

September 04, 2017

(through NEAPS)

**The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai -400051**

Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended June 30, 2017.
Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Pursuant to Regulation 33 read with Regulation 30 and Schedule III [Part A, Para A, sub-para 4(h)] and any other applicable provision(s) of the Listing Regulations, please find enclosed the following:

1. Un-audited Financial Results (Standalone) for the Quarter ended June 30, 2017, prepared under 'IndAs', and reviewed by the Audit Committee and approved by the Board of Directors of the Company.
2. Limited Review Report by the Auditors of the Company on above Results.
3. Results Highlights for the Quarter ended June 30, 2017.

This is to also inform that the Board Meeting started at 2.00 p.m. and concluded at 6.15 p.m. today.

Thanking you.

Yours faithfully,
For Fiem Industries Limited



Arvind K. Chauhan
Company Secretary

Encls: A/a

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

SL. No.	Particulars	(Rs. in Lacs)	
		QUARTER ENDED	
		30.06.2017	30.06.2016
1	Income from Operations		
	a) Gross Sales	32,332.64	26,794.12
	b) Other Operating Income	220.14	365.48
	Total Income from operations	32,552.78	27,159.60
2	Expenses		
	a) Cost of materials consumed	19,089.85	14,752.12
	b) Purchases of stock-in-trade	89.53	290.12
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,716.88)	(1,467.84)
	d) Excise duty on sales	3,477.99	2,713.23
	e) Employee benefits expense	4,052.55	3,598.66
	f) Depreciation and amortization expense	1,074.05	938.95
	g) Other expenses	4,479.09	4,143.55
	Total Expenses	30,546.18	24,968.79
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,006.60	2,190.81
4	Other income	180.60	14.13
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,187.20	2,204.94
6	Finance costs	601.32	547.20
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,585.88	1,657.74
8	Exceptional Items	-	-
9	Profit from Ordinary Activities Before Tax (7-8)	1,585.88	1,657.74
10	Tax expense	551.60	509.33
11	Net Profit for the period (9-10)	1,034.28	1,148.41
12	Other comprehensive Income (net of Income tax)		
	a) Items that will not be reclassified to Profit or loss		
	- Remeasurement of defined benefit Liability/ asset	(3.28)	0.17
	- Income tax related to items that will not be reclassified to profit or loss	0.90	(0.05)
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(2.38)	0.12
	b) Items that will be reclassified to Profit or loss	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	(2.38)	0.12
13	Total Comprehensive Income for the period (11+12)	1,031.90	1,148.53
14	Paid up Equity Share Capital (face value Rs 10 per share)	1,315.98	1,196.23
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-
16	Earnings Per Share (EPS) (Face Value of Rs 10 per share)		
	a) Basic - Rs.	7.84	9.60
	b) Diluted - Rs.	7.84	9.60

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on September 4, 2017. The statutory auditors of the company have carried out Limited Review on the above results.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India and accordingly the results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 "Interim Financial Reporting". Beginning 1st April 2017, the company has for the first time adopted Ind AS with a transition date of 1st April 2016.



3. Results for the quarter ended June 30, 2017 have been subjected to a Limited Review by the Auditors. The Ind AS compliant corresponding figures of quarter ended June 30, 2016 have not been subjected to Limited Review by the auditors. The Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
4. The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
5. Reconciliation of Profit after tax for the Quarter ended June 30, 2016 between Ind AS compliant results as reported above with the results reported in previous year as per Indian GAAP are as given below

		(Rs In Lacs)
	Particulars	Quarter ended June 30, 2016
A)	Net profit after tax for the period as per previous GAAP	1,145.71
B)	Effects of Transition to Ind AS on Statement of profit and Loss	
	1) Sales	
	a) regrouping of excise duty on sales	2,713.23
	b) regrouping of Cash discount and other discounts given to customers	(71.80)
		2,641.43
	2) Regrouping of excise duty on sales	(2,713.23)
	3) Employees Benefit Expense	
	a) Remeasurement of defined benefit plans	2.82
	b) reclassification of Actuarial gains/ (Losses), arising in respect of defined benefit Plans	(0.17)
		2.65
	4) Other expenses	
	a) regrouping of Cash discount and other discounts given to customers	71.80
	5) Tax Expenses	
	a) Tax impact on above Ind AS Adjustments	0.05
	Profit after tax reported as per Ind AS	1,148.41
	6) Other Comprehensive Income (Net of tax)	0.12
	Total Comprehensive Income as per Ind AS	1,148.53

6. In terms of Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has availed the option of submitting un-audited quarterly financial results only on standalone basis.
7. Provision for Taxation includes current tax, deferred tax and is net of MAT Entitlement credit available to the company, if any.
8. Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
9. These results for the Quarter ended June 30, 2017 are available on the website of the Company (www.fiemindustries.com) and website of the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
10. During FY 2016-17, the company has issued and allotted 11,97,604 equity shares of Rs 10 each at a premium of Rs 992 per equity share by way of Qualified Institutions Placement (QIP).

The utilization of QIP proceeds as on June 30, 2017 are as under

Particulars	Amount (Rs In Lacs)
Gross Proceeds of QIP Issue	11,999.99
Less Amount Utilized for the Purpose Received	4,769.02
Balance Amount	
-Temporarily Invested in Mutual Funds	7,230.97
- Lying in the Current Account and fixed deposit with Bank	9.10





FIEM INDUSTRIES LTD.

REGISTERED OFFICE: D-34, DSIDC Packaging Complex, Kirti Nagar, New Delhi-110015 (INDIA)

Tel.: +91 11 2592 7919 / 7820 Fax: +91 11 2592 7740 E-mail: investor@fiemindustries.com

Website: www.fiemindustries.com CIN : L36999DL1989PLC034928

Light Up The World

11. The Company is engaged in the business of manufacturing and supply of auto components comprising of automotive lighting and signaling equipments, rear view mirrors, plastic molded parts and sheet metal components for motorized vehicles, and LED luminaries for indoor and outdoor applications and integrated passenger information systems with LED Display.

- As per Ind AS 108 Operating Segment, the Company has identified two reportable segments, as described below :

a) Automotive segment comprising of automotive lights and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.

b) LED Luminaries Segment comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED integrated Passenger Information Systems.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2017
(Rs. in Lacs)

S. No.	Particulars	STANDALONE	
		Quarter Ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	Segment Revenue (Sales and Other operating income)		
	a) Automotive Segment	32,823.69	25,915.64
	b) LED Luminaries Segment	(270.91)	1,243.96
	Total	32,552.78	27,159.60
	Less - Inter Segment Revenue	0.00	0.00
	Total Income from Operations	32,552.78	27,159.60
2	Segment Results (Profit before tax and interest from each Segment)		
	a) Automotive Segment	2,655.09	2,484.87
	b) LED Luminaries Segment	(251.78)	78.17
	Total Segment Results	2,403.31	2,563.04
	Less:		
	i) Finance Costs	601.32	547.20
	ii) Other Un-allocable Expenditure net off Un-allocable Income	216.11	358.10
	Total Profit Before Tax from ordinary activities	1,585.88	1,657.74
3	Segment Assets		
	a) Automotive Segment	67,718.14	55,103.47
	b) LED Luminaries Segment	13,530.31	16,272.49
	Unallocable Corporate Assets	9,472.89	1,179.70
	Total Segment Assets	90,721.34	72,555.66
	Segment Liabilities		
	a) Automotive Segment	20,195.46	15,760.28
	b) LED Luminaries Segment	486.26	1,938.52
	Unallocable Corporate Liabilities	28,055.76	26,408.54
	Total Segment Liabilities	48,737.48	44,107.34
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)		
	a) Automotive Segment	47,522.68	39,343.19
	b) LED Luminaries Segment	13,044.05	14,333.97
	Unallocable Corporate Assets less Liabilities	(18,582.87)	(25,228.84)
	TOTAL CAPITAL EMPLOYED	41,983.86	28,448.32

Place- Rai, Sonapat (HR.)

Date- September 4, 2017



By order of the Board
For FIEM INDUSTRIES LIMITED

J.K. Jain
Chairman & Managing Director
DIN-00013356



V. SACHDEVA & ASSOCIATES

CHARTERED ACCOUNTANTS

302, Vikram Tower, 16, Rajendra Place, New Delhi - 110 008

Telefax : 25735114, 25730325 Mobile : 9811047718

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LIMITED REVIEW REPORT

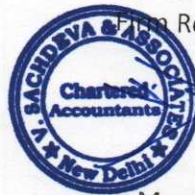
Review report to
The Board of Directors
FIEM INDUSTRIES LIMITED
D-34, DSIDC Packaging Complex,
Kirti Nagar, New Delhi-110015

1. We have reviewed the accompanying statement of unaudited financial results of Fiem Industries Limited ("the Company") for the quarter ended 30.06.2017(the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. Attention is drawn to the fact that the figures for the corresponding quarter (quarter ended 30th June 2016) including the reconciliation of Profit after tax for the quarter under Ind AS of the corresponding quarter with the Profit after tax for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors, have not been subjected to limited review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR V. SACHDEVA AND ASSOCIATES

Chartered Accountants

Registration Number 004417N



V. Sachdev
(Proprietor)

Membership No 083435

Date: 04.09.2017
Place: Rai, Haryana



FIEM INDUSTRIES LTD.

Business Update:

- **First 2W LED Head Lamp in India by Fiem Industries** - The Company has developed and manufactured first 2W LED head lamp in India by in-house R&D of the Company, which was launched by Yamaha India. Fiem has been developing and manufacturing the LED technology products for automotive lighting since 2002 for export market and the first 2W LED tail lamp in India was developed and manufactured by the Company, which was launched by TVS Motors in 2005.
- **Automatic Headlight On (AHO)**, the new safety regulations effective from April 2017 in India is a positive development for the business of the Company. AHO regulation require that two wheeler head lamp should remain on, as soon as the vehicle engine starts, or it should have a day running light (DRL) option. This new regulation will accelerate the adoption of LED in 2W Head Lamp.
- A wholly-owned subsidiary of the Company has been incorporated with the name "**Fiem (Thai) Design & Technology Co., Ltd.**" in Thailand on June 15, 2017 to set up a Design Center, especially for LED and new technology innovative products, which will strengthen the in-house Design and R&D capabilities of the Company in Automotive Lighting.

Financial Highlights (Standalone) Q1FY18 :

- The financial results for Q1FY18 has been prepared as per **Ind AS**, consequently figures of Q1FY17 has been restated as per **Ind AS** to make them comparable.
- 20% growth registered in Revenue in Q1FY18 as compared to Q1FY17. The revenue of the company during Q1FY18 was Rs. 325.53 crores as compared to Rs. 271.60 crores in Q1FY17.
- 27% growth registered in Automotive segment during Q1FY18 as compared to Q1FY17. The revenue of Automotive segment during Q1FY18 is Rs. 328.24 crores as compared to Rs. 259.16 crores in Q1FY17.
- Revenue of LED Luminaries segment (before sales return) came down to Rs. 5.50 crores in Q1FY18 as compared to Rs. 12.44 crores in Q1FY17. Total sales return during Q1FY18 is 14 lacs nos. (approx) LED bulbs of Rs.8.20 crores.

Net Debt (Standalone):

	(Rs. in Crores)	
	30 June 2017	31 March 2017
Long Term Borrowings (incl current maturities)	149.55	163.93
Short Term Borrowings	84.03	64.15
Total Gross Debt	233.58	228.08
Less: Unutilized ECB proceeds	5.73	19.50
Total Net Debt	227.85	208.58

