

May 30, 2023

The Manager,
Dept. of Corporate Services
B S E Limited
25th Floor, P. J. Towers, Dalal Street,
Fort, Mumbai - 400 001

Dear Sir,

Sub: Outcome of the Board Meeting – Results, Dividend etc.
Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

A) In the Board Meeting held today i.e. on May 30, 2023 (commenced at 2.00 p.m. and concluded at 4:15 p.m.), the Board of Directors of the company, inter-alia:

1. Approved the Audited Financial Results (Standalone and Consolidated) for Financial Year and Quarter ended on March 31, 2023;
2. Recommended a Final Dividend at the rate of Rs. 30/- (Thirty) per Equity Share (Nominal Value Rs. 10/- each, all fully paid-up) for Financial Year 2022-23, subject to declaration by the shareholders of the Company in ensuing Annual General Meeting to be held on July 28, 2023 at 10.30 am;

B) Pursuant to Regulation 33 read with Schedule III [Part A, Para A, sub-para 4(h)] of the Listing Regulations, please find enclosed the following:

1. Statement of Audited Financial Results (Standalone and Consolidated) for the Financial Year and Quarter ended on March 31, 2023 reviewed by the Audit Committee and approved by the Board of Directors of the Company.
2. Audit Reports issued by the Statutory Auditors of the Company on above Results.

C) Pursuant to Regulation 33(3)(d) of Listing Regulations, the declaration issued by the Chief Financial Officer regarding the unmodified opinion in the Audit Reports for Standalone and Consolidated Financial Results for the Financial Year ended on March 31, 2023 also enclosed.

This is for your information and records please.

Yours faithfully
For Fiem Industries Limited



Arvind K. Chauhan
Company Secretary

Encls: A/a

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
MARCH 31, 2023**

		(Rs. in lakhs)				
SL. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.23 (Audited)	31.12.22 (Unaudited)	31.03.22 (Audited)	31.03.23 (Audited)	31.03.22 (Audited)
1	Income					
	a) Net Sales	43,284.43	43,789.65	48,352.07	183,404.26	155,772.52
	b) Other Operating Income	340.22	417.66	599.43	1,394.05	1,453.42
	Revenue from Operations	43,624.65	44,207.31	48,951.50	184,798.31	157,225.94
	Other Income	459.15	344.20	57.74	1,080.28	259.77
	Total Income	44,083.80	44,551.51	49,009.24	185,878.59	157,485.71
2	Expenses					
	a) Cost of materials consumed	24,797.89	27,414.50	29,529.73	111,946.03	97,873.12
	b) Purchases of stock-in-trade	228.43	184.77	141.11	808.43	585.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,046.40	(640.49)	853.24	388.86	149.19
	d) Employee benefits expense	5,872.21	5,901.43	5,342.65	23,647.83	20,479.74
	e) Finance Costs	207.67	182.49	253.99	743.07	859.24
	f) Depreciation and amortization expense	1,584.37	1,583.29	1,742.02	6,295.69	5,865.44
	g) Other expenses	5,658.65	5,383.87	6,807.26	23,222.59	18,793.14
	Total Expenses	39,395.62	40,009.86	44,670.00	167,052.50	144,605.86
3	Profit/ (Loss) before exceptional items and Tax (1-2)	4,688.18	4,541.65	4,339.24	18,826.09	12,879.85
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) before Tax (3+4)	4,688.18	4,541.65	4,339.24	18,826.09	12,879.85
6	Tax expense	883.50	1,340.09	1,139.04	4,863.37	3,353.95
7	Net Profit/(Loss) for the period (5-6)	3,804.68	3,201.56	3,200.20	13,962.72	9,525.90
8	Other comprehensive Income (net of Income tax)					
	a) Items that will not be reclassified to Profit or loss					
	- Remeasurement of defined benefit Liability/ asset	6.40	(126.43)	(21.93)	(171.00)	(34.33)
	- Income tax related to items that will not be reclassified to profit or loss	(1.61)	31.82	5.51	43.04	8.64
	Total Items that will not be reclassified to Profit or loss (net of income tax)	4.79	(94.61)	(16.42)	(127.96)	(25.69)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-
	Total Other Comprehensive Income (net of Income tax) (a+b)	4.79	(94.61)	(16.42)	(127.96)	(25.69)
9	Total Comprehensive Income for the period (7+8)	3,809.47	3,106.95	3,183.78	13,834.76	9,500.21
10	Paid up Equity Share Capital (face value Rs 10 per share)	1,315.98	1,315.98	1,315.98	1,315.98	1,315.98
11	Other Equity (Reserves excluding Revaluation Reserves)				74,629.71	63,426.88
12	Earnings Per Share (EPS) (Not annualised) (Face Value of Rs 10 per share)					
	a) Basic - Rs.	28.91	24.33	24.32	106.10	72.39
	b) Diluted - Rs.	28.91	24.33	24.32	106.10	72.39

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2023.
- 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.



**fiem****LIGHT UP THE WORLD****FIEM INDUSTRIES LIMITED**

Registered Office : D-5, Mansarovar Garden, New Delhi - 110015 (INDIA)

Tel. : +91-11-25101002/03/04/05 E-mail : investor@fiemindustries.com

Website : http://www.fiemindustries.com CIN : L36999DL1989PLC034928

- 3 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 etc.
- As per Ind AS108 Operating Segment, the Company has identified two reportable segments, as described below :
- a) "Automotive Segment" comprising of automotive lighting and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.
- b) "Others Segment" comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED integrated Passenger Information Systems etc.

STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.23 (Audited)	31.12.22 (Unaudited)	31.03.22 (Audited)	31.03.23 (Audited)	31.03.22 (Audited)
1	Segment Revenue (Sales and Other operating income)					
	a) Automotive Segment	43,473.99	43,986.74	48,798.81	184,045.70	156,385.33
	b) Others Segment	150.66	220.57	152.69	752.61	840.61
	Total	43,624.65	44,207.31	48,951.50	184,798.31	157,225.94
	Less - Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	43,624.65	44,207.31	48,951.50	184,798.31	157,225.94
2	Segment Results (Profit/(Loss) before tax and interest from each Segment)					
	a) Automotive Segment	5,212.32	4,871.73	5,475.42	20,699.63	15,652.23
	b) Others Segment	(15.36)	(15.94)	(389.83)	(54.62)	(495.65)
	Total Segment Results	5,196.96	4,855.79	5,085.59	20,645.01	15,156.58
	Less:					
	i) Finance Costs	207.67	182.49	253.99	743.07	859.24
	ii) Other Un-allocable Expenditure net off Un-allocable Income	301.11	131.65	492.36	1,075.85	1,417.49
	Total Profit/(Loss) before tax from ordinary activities	4,688.18	4,541.65	4,339.24	18,826.09	12,879.85
3	Segment Assets					
	a) Automotive Segment	82,999.19	79,741.14	88,813.10	82,999.19	88,813.10
	b) Others Segment	1,612.43	1,697.12	2,135.97	1,612.43	2,135.97
	Unallocable Corporate Assets	20,374.60	22,769.52	14,471.13	20,374.60	14,471.13
	Total Segment Assets	104,986.22	104,207.78	105,420.20	104,986.22	105,420.20
	Segment Liabilities					
	a) Automotive Segment	24,139.14	25,381.94	32,095.87	24,139.14	32,095.87
	b) Others Segment	56.33	77.63	132.09	56.33	132.09
	Unallocable Corporate Liabilities	4,845.06	6,612.01	8,449.38	4,845.06	8,449.38
	Total Segment Liabilities	29,040.53	32,071.58	40,677.34	29,040.53	40,677.34
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)					
	a) Automotive Segment	58,860.05	54,359.20	56,717.23	58,860.05	56,717.23
	b) Others Segment	1,556.10	1,619.49	2,003.88	1,556.10	2,003.88
	Unallocable Corporate Assets Less Liabilities	15,529.54	16,157.51	6,021.75	15,529.54	6,021.75
	TOTAL CAPITAL EMPLOYED	75,945.69	72,136.20	64,742.86	75,945.69	64,742.86

* Note - The capital employed of Automotive and Others Segment has been worked out by excluding the amount of common financial facilities viz. Term loans and working capital limits. The common financial facilities are reflected under unallocable corporate liabilities.

- 4 The disclosure of Statement audited Assets and Liabilities as at March 31, 2023 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES (Rs in lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
A ASSETS		
1 NON CURRENT ASSETS		
a) Property, Plant and Equipment	46,036.06	47,393.21
b) Capital work-in-progress	534.61	70.57
c) Right of Use Assets	3,092.02	3,240.00
d) Intangible assets	139.03	84.24
e) Financial Assets		
(i) Investments	478.51	311.49
(ii) Trade receivables	-	192.67
(iii) Loans	94.31	56.10
(iv) Other Financial Assets	<u>1,131.61</u>	<u>1,024.05</u>
	1,704.43	1,584.31
f) Income tax assets (net)	-	-
g) Other non-current assets	718.11	533.91
Sub Total Non Current Assets - A	52,224.26	52,906.24





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2	CURRENT ASSETS		
	a) Inventories	17,569.84	18,473.79
	b) Financial Assets		
	(i) Investments	-	8,289.40
	(ii) Trade receivables	14,080.24	17,460.07
	(iii) Cash and cash equivalents	17,993.47	6,678.85
	(iv) Bank balances other than (iii) above	10.58	9.11
	(v) Loans	63.82	56.39
	(vi) Other Financial Assets	<u>704.22</u>	<u>93.24</u>
		32,852.33	32,587.06
	c) Other current assets	2,339.79	1,453.11
	Sub Total Current Assets - B	52,761.96	52,513.96
	TOTAL ASSETS - (A+B)	104,986.22	105,420.20
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share capital	1,315.98	1,315.98
	b) Other Equity	74,629.71	63,426.88
	Sub Total - Equity	75,945.69	64,742.86
2	LIABILITIES		
	NON CURRENT LIABILITIES		
	a) Financial Liabilities		
	(i) Borrowings	-	751.67
	(ii) Lease Liabilities	2,311.45	2,382.73
	(iii) Trade payables	-	-
	(iv) Other financial liabilities	-	-
		2,311.45	3,134.40
	b) Provisions	1,250.79	465.77
	c) Deferred tax liabilities (Net)	2,220.37	3,262.26
	d) Other non-current liabilities	-	-
	Sub Total -Non Current Liabilities -A	5,782.61	6,862.43
	CURRENT LIABILITIES		
	a) Financial Liabilities		
	(i) Borrowings	-	1,365.78
	(ii) Lease liabilities	71.28	67.25
	(iii) Trade payables	16,496.50	26,097.70
	(iv) Other financial liabilities	<u>2,554.75</u>	<u>2,397.69</u>
		19,122.53	29,928.42
	b) Other current liabilities	3,137.48	2,964.84
	c) Provisions	995.04	545.27
	d) Current Tax Liabilities (Net)	2.87	376.38
	Sub Total -Current Liabilities- B	23,257.92	33,814.91
	Total Liabilities (A+B)	29,040.53	40,677.34
	TOTAL EQUITY AND LIABILITIES	104,986.22	105,420.20

J. K. S. S.





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5 Audited Standalone Cash Flow Statement

(Rs in lakhs)

Particulars	Year ended	
	31.03.23	31.03.22
A Cash flow from Operating Activities:		
Profit (Loss) Before Tax	18,826.09	12,879.85
Adjustments for:		
Depreciation & amortisation expenses	6,295.69	5,865.44
Loss (profit) on sale of property plant and equipment	(9.66)	-
Loss on discarded property plant and equipment	90.33	55.46
Unrealised foreign exchange (gain)/Loss	(59.99)	(29.29)
Provision for bad and doubtful debt	633.98	9.42
Provision for doubtful advances	40.05	-
Provision for Warranties	1,180.00	195.00
Bad debt written-off	37.09	70.42
Finance costs	743.07	859.24
Interest income on fixed deposit, mutual fund & other deposit	(1,051.47)	(236.51)
Operating Profit (Loss) before Working Capital changes	26,725.18	19,669.03
Adjustment for changes in Working Capital:		
Decrease/(Increase) in loans (non-current)	(38.21)	(9.28)
Decrease/(Increase) in other financial assets (non-current)	(175.80)	10.36
Decrease/(Increase) in other current assets (non-current)	59.46	154.00
Decrease/(Increase) in inventories	903.95	(6,779.15)
Decrease/(Increase) in trade receivables	2,725.60	(9,426.80)
Decrease/(Increase) in trade receivables (non-current)	192.67	292.75
Decrease/(Increase) in loans (current)	(7.43)	(14.97)
Decrease/(Increase) in other financial assets (current)	(610.98)	87.15
Decrease/(Increase) in other current assets (current)	(926.73)	127.79
(Decrease)/Increase in non-current provisions	54.20	(3.12)
(Decrease)/Increase in trade payables	(9,558.05)	8,887.01
(Decrease)/Increase in other financial liabilities (current)	(45.13)	493.20
(Decrease)/Increase in current provisions	(170.41)	(50.04)
(Decrease)/Increase in other current liabilities	172.64	(622.29)
Cash generated from Operating Activities	19,300.96	12,815.64
Income tax paid	(6,235.71)	(3,554.62)
Net cash from/(used in) Operating Activities (A)	13,065.25	9,261.02
B Cash flow from Investing Activities:		
Payments for purchase of property, plant and equipment, intangible assets, capital work in progress & capital advances	(5,455.77)	(1,910.20)
Proceeds from sales of property, plant and equipment	28.01	-
Maturity from (Investments in) liquid mutual fund	5,689.40	(5,689.40)
Exit from Joint Venture Company	2,600.00	-
Investment in Subsidiary Company	(167.02)	-
Maturity from (Investment in) other bank balance	(1.47)	7.85
Interest income on fixed deposit, mutual fund & other deposit	1,051.47	236.51
Net cash from/(used in) Investing Activities (B)	3,744.62	(7,355.24)








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C	Cash flow from Financing Activities:		
	Repayment of long term borrowings	(2,049.21)	(3,027.66)
	Finance cost paid other than finance lease	(599.84)	(718.02)
	Payment of Final dividend on equity shares	(2,631.97)	(2,105.57)
	Payment of finance lease	(214.25)	(209.59)
	Net cash from/(used in) Financing Activities (C)	(5,495.27)	(6,060.84)
D	Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	11,314.60	(4,155.06)
	Add:-Cash and cash equivalents at the beginning of the period	6,678.85	10,833.90
	Cash and cash equivalents at the end of period	17,993.47	6,678.85
	Component of cash and cash equivalents		
	Cash on hand	34.12	24.14
	Balance with Banks:		
	Cash Credit Account	398.16	456.17
	Deposits with original maturity of less than three months (net of book overdraft)	17,456.80	5,955.55
	On current accounts	104.38	242.99
	Total cash and cash equivalents	17,993.47	6,678.85
	Note:1.The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.		
	Note:2. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure		

- 6 For Financial Year 2022-23 the financial figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended on 31.03.23 and the published year to date figures upto third quarter ended December 31, 2022.
- 7 The Board of Directors in their meeting held on May 30,2023, have recommended a Final dividend of Rs 30 per share i.e. @ 300% of Nominal Value of Rs 10 each on Equity share capital of the company for the F.Y. 2022-23 (Previous year Rs 20 per share) amounting to Rs 3947.95 Lakhs (Previous Year Rs 2631.97 Lakhs).
- 8 Provision for Taxation includes current tax expense and deferred tax expense.
- 9 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 10 These results for the Quarter and Year ended March 31, 2023 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).



By order of the Board
For FIEM INDUSTRIES LIMITED

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

Place- Rai, Sonapat (HR.)
Date- May 30, 2023



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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in lakhs)

SL. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.23 (Audited)	31.12.22 (Unaudited)	31.03.22 (Audited)	31.03.23 (Audited)	31.03.22 (Audited)
1	Income					
	a) Net Sales	43,284.43	43,789.65	48,352.07	183,404.26	155,772.52
	b) Other Operating Income	340.54	417.94	599.43	1,401.73	1,453.42
	Revenue from Operations	43,624.97	44,207.59	48,951.50	184,805.99	157,225.94
	Other Income	459.16	344.20	57.74	1,080.34	259.77
	Total Income	44,084.13	44,551.79	49,009.24	185,886.33	157,485.71
2	Expenses					
	a) Cost of materials consumed	24,797.89	27,414.50	29,529.19	111,946.03	97,873.12
	b) Purchases of stock-in-trade	228.43	184.77	141.11	808.43	585.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,046.40	(640.49)	853.24	388.86	149.19
	d) Employee benefits expense	6,012.21	6,041.63	5,446.45	24,106.58	20,758.36
	e) Finance Costs	207.67	182.49	253.99	743.07	859.24
	f) Depreciation and amortization expense	1,596.83	1,596.19	1,750.72	6,339.02	5,900.11
	g) Other expenses	5,493.33	5,240.56	6,498.51	22,692.53	18,463.19
	Total Expenses	39,382.77	40,019.65	44,473.21	167,024.52	144,589.20
3	Profit/ (Loss) before exceptional items and Tax (1-2)	4,701.36	4,532.14	4,536.03	18,861.81	12,896.51
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) before Tax (3+4)	4,701.36	4,532.14	4,536.03	18,861.81	12,896.51
6	Tax expense	893.95	1,340.20	1,150.18	4,874.13	3,365.48
7	Net Profit/(Loss) for the period (5-6)	3,807.41	3,191.94	3,385.85	13,987.68	9,531.03
8	Share of Profit/(Loss) of Associates / Joint Ventures	(4.56)	0.06	(14.77)	(4.50)	(114.95)
9	Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8)	3,802.85	3,192.00	3,371.08	13,983.18	9,416.08
10	Other comprehensive income (net of income tax)					
	a) Items that will not be reclassified to Profit or loss					
	- Remeasurement of defined benefit Liability/ asset	6.40	(126.43)	(21.93)	(171.00)	(34.33)
	- Income tax related to items that will not be reclassified to profit or loss	(1.61)	31.82	5.51	43.04	8.64
	Total Items that will not be reclassified to Profit or loss (net of income tax)	4.79	(94.61)	(16.42)	(127.96)	(25.69)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	4.79	(94.61)	(16.42)	(127.96)	(25.69)
11	Total Comprehensive Income for the period (9+10)	3,807.64	3,097.39	3,354.66	13,855.22	9,390.39
12	Paid up Equity Share Capital (face value Rs 10 per share)	1,315.98	1,315.98	1,315.98	1,315.98	1,315.98
13	Other Equity (Reserves excluding Revaluation Reserves)				74,800.56	62,907.21
14	Earnings Per Share (EPS) (Not annualised) (Face Value of Rs 10 per share)					
	a) Basic - Rs.	28.90	24.26	25.62	106.26	71.55
	b) Diluted - Rs.	28.90	24.26	25.62	106.26	71.55

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2023.
- 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.



J. Gupta

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3 The Consolidated financial results include results of the following companies :

Name of the Company	Country of Incorporation	Percentage shareholding of the company
1) Fiem Industries Japan Co., Ltd.	Japan	100%
2) Fiem Research and Technology S.r.l.	Italy	100%
3) Centro Ricerche FIEM Horustech S.r.l.	Italy	50%
4) Fiem Kyowa (HK) Mould Company Ltd.	Hong Kong	50%

4 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 etc.

- As per Ind AS108 Operating Segment, the Company has identified two reportable segments, as described below :

a) "Automotive Segment" comprising of automotive lighting and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.

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

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED THE QUARTER AND YEAR ENDED MARCH 31, 2023

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.23 (Audited)	31.12.22 (Unaudited)	31.03.22 (Audited)	31.03.23 (Audited)	31.03.22 (Audited)
1	Segment Revenue (Sales and Other operating income)					
	a) Automotive Segment	43,474.31	43,987.02	48,798.81	184,053.37	156,385.33
	b) Others Segment	150.66	220.57	152.69	752.61	840.61
	Total	43,624.97	44,207.59	48,951.50	184,805.99	157,225.94
	Less - Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	43,624.97	44,207.59	48,951.50	184,805.99	157,225.94
2	Segment Results (Profit/(Loss) before tax and interest from each Segment)					
	a) Automotive Segment	5,225.50	4,862.22	5,672.21	20,735.34	15,668.89
	b) Others Segment	(15.36)	(15.94)	(389.83)	(54.62)	(495.65)
	Total Segment Results	5,210.14	4,846.28	5,282.38	20,680.73	15,173.24
	Less:					
i) Finance Costs	207.67	182.49	253.99	743.07	859.24	
ii) Other Un-allocable Expenditure net off Un-allocable Income	301.11	131.65	492.36	1,075.85	1,417.49	
	Total Profit/(Loss) before tax from ordinary activities	4,701.36	4,532.14	4,536.03	18,861.81	12,896.51
3	Segment Assets					
	a) Automotive Segment	83,093.30	79,825.36	88,109.60	83,093.30	88,109.60
	b) Others Segment	1,612.43	1,697.12	2,135.97	1,612.43	2,135.97
	Unallocable Corporate Assets	20,596.75	22,964.19	14,606.39	20,596.75	14,606.39
	Total Segment Assets	105,302.48	104,486.67	104,851.96	105,302.48	104,851.96
	Segment Liabilities					
	a) Automotive Segment	24,284.11	25,509.86	32,045.62	24,284.11	32,045.62
	b) Others Segment	56.33	77.63	132.09	56.33	132.09
	Unallocable Corporate Liabilities	4,845.49	6,612.31	8,451.06	4,845.49	8,451.06
	Total Segment Liabilities	29,185.93	32,199.80	40,628.77	29,185.93	40,628.77
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)					
	a) Automotive Segment	58,809.18	54,315.49	56,063.98	58,809.18	56,063.98
	b) Others Segment	1,556.10	1,619.49	2,003.88	1,556.10	2,003.88
Unallocable Corporate Assets Less Liabilities	15,751.26	16,351.88	6,155.33	15,751.26	6,155.33	
TOTAL CAPITAL EMPLOYED	76,116.54	72,286.86	64,223.19	76,116.54	64,223.19	

* Note - The capital employed of Automotive and Others Segment has been worked out by excluding the amount of common financial facilities viz. Term loans and working capital limits. The common financial facilities are reflected under unallocable corporate liabilities.



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Website : http://www.fiemindustries.com CIN : L36999DL1989PLC034928

5 The disclosure of consolidated audited assets and liabilities as at March 31, 2023 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under
CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES (Rs in lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
A ASSETS		
1 NON CURRENT ASSETS		
a) Property, Plant and Equipment	46,092.63	47,417.16
b) Capital work-in-progress	534.61	70.57
c) Right of Use Assets	3,092.02	3,240.00
d) Intangible assets	177.31	137.07
e) Investment accounted using equity method	22.94	27.45
f) Financial Assets		
(i) Investments	2.00	2.00
(ii) Trade receivables	-	192.67
(iii) Loans	94.31	56.10
(iv) Other Financial Assets	<u>1,147.08</u>	<u>1,029.98</u>
	1,243.39	1,280.75
g) Income tax assets (net)	222.15	135.26
h) Other non-current assets	718.11	533.91
Sub Total Non Current Assets - A	52,103.16	52,842.17
2 CURRENT ASSETS		
a) Inventories	17,569.84	18,473.79
b) Financial Assets		
(i) Investments	-	7,646.22
(ii) Trade receivables	14,080.24	17,460.07
(iii) Cash and cash equivalents	18,301.69	6,831.03
(iv) Bank balances other than (iii) above	10.58	9.11
(v) Loans	63.82	56.39
(vi) Other Financial Assets	<u>704.71</u>	<u>93.72</u>
	33,161.04	32,096.54
c) Other current assets	2,468.44	1,439.46
Sub Total Current Assets - B	53,199.32	52,009.79
TOTAL ASSETS - (A+B)	105,302.48	104,851.96
B EQUITY AND LIABILITIES		
1 EQUITY		
a) Equity Share capital	1,315.98	1,315.98
b) Other Equity	74,800.56	62,907.21
Sub Total - Equity	76,116.54	64,223.19
2 LIABILITIES		
NON CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	-	751.67
(ii) Lease Liabilities	2,311.45	2,382.73
(iii) Trade payables	-	-
(iv) Other financial liabilities	-	-
	2,311.45	3,134.40
b) Provisions	1,316.83	506.53
c) Deferred tax liabilities (Net)	2,220.37	3,262.26
d) Other non-current liabilities	-	-
Sub Total -Non Current Liabilities -A	5,848.65	6,903.19

[Handwritten Signature]




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CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Borrowings	-	1,365.78	
(ii) Lease liabilities	71.28	67.25	
(iii) Trade payables	16,513.83	26,110.30	
(iv) Other financial liabilities	<u>2,580.91</u>	<u>2,276.60</u>	
	19,166.03		29,819.93
b) Other current liabilities	3,172.91		2,982.32
c) Provisions	995.04		545.27
d) Current Tax Liabilities (Net)	3.31		378.06
Sub Total -Current Liabilities- B	23,337.29		33,725.58
Total Liabilities (A+B)	29,185.94		40,628.77
TOTAL EQUITY AND LIABILITIES	105,302.48		104,851.96

6 Audited Consolidated Cash Flow Statement

(Rs in lakhs)

Particulars	Year ended	
	31.03.23	31.03.22
A Cash flow from Operating Activities:		
Profit (Loss) Before Tax	18,861.81	12,896.51
Adjustments for:		
Depreciation & amortisation expense	6,339.02	5,900.11
Loss (profit) on sale of property plant and equipment	(9.66)	-
Loss on discarded property plant and equipment	90.33	55.46
Unrealised foreign exchange (gain)/Loss	(59.99)	(29.29)
Provision for bad and doubtful debt	633.98	9.42
Provision for Warranties	1,180.00	195.00
Provision for doubtful advances	40.05	-
Bad debt written-off	37.09	70.42
Finance costs	743.07	859.24
Interest income on fixed deposit, mutual fund & other deposit	(1,051.53)	(236.53)
Operating Profit (Loss) before Working Capital changes	26,804.17	19,720.34
Adjustment for changes in Working Capital:		
Decrease/(Increase) in loans (non-current)	(38.21)	(9.28)
Decrease/(Increase) in other financial assets (non-current)	(185.34)	10.46
Decrease/(Increase) in other non-current assets	59.46	154.00
Decrease/(Increase) in inventories	903.95	(6,779.15)
Decrease/(Increase) in trade receivables	2,725.60	(9,426.80)
Decrease/(Increase) in trade receivables (non-current)	192.67	292.75
Decrease/(Increase) in loans (current)	(7.43)	(14.97)
Decrease/(Increase) in other financial assets (current)	(610.98)	87.18
Decrease/(Increase) in other current assets	(1,069.03)	183.20
(Decrease)/Increase in non-current provisions	79.48	6.55
(Decrease)/Increase in trade payables	(9,553.32)	8,891.05
(Decrease)/Increase in other financial liabilities (current)	102.12	364.69
(Decrease)/Increase in current provisions	(170.41)	(50.04)
(Decrease)/Increase in other current liabilities	190.59	(609.80)
Cash generated from Operating Activities	19,423.32	12,820.18
Income tax paid	(6,334.63)	(3,594.73)
Net cash from/(used in) Operating Activities (A)	13,088.69	9,225.45
B Cash flow from Investing Activities:		
Payments for purchase of property, plant and equipment, intangible assets, capital work in progress and capital advances	(5,517.17)	(1,929.73)
Proceeds from sales of property, plant and equipment	28.01	-
Exit from Joint Venture Company	2,600.00	-
Maturity from (Investments in) liquid mutual fund	5,689.40	(5,689.40)
Maturity from (Investment in) other bank balance	(1.47)	7.85
Interest income on fixed deposit, mutual fund & other deposit	1,051.53	236.53
Net cash from/(used in) Investing Activities (B)	3,850.30	(7,374.75)



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C	Cash flow from Financing Activities:		
	Repayment of long term borrowings	(2,049.21)	(3,027.66)
	Finance cost paid other than finance lease	(599.84)	(718.02)
	Payment of Final dividend on equity shares	(2,631.97)	(2,105.57)
	Payment of finance lease	(214.25)	(209.59)
	Net cash from/(used in) Financing Activities ©	(5,495.27)	(6,060.84)
D	Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	11,443.72	(4,210.14)
	Add:-Cash and cash equivalents at the beginning of the period	6,831.03	11,037.76
	Effect of Foreign Currency Translation Reserve	26.94	3.41
	Cash and cash equivalents at the end of period	18,301.69	6,831.03
	Component of cash and cash equivalents		
	Cash on hand	34.12	24.14
	Balance with Banks:		
	Cash Credit Account	398.16	456.17
	Deposits with original maturity of less than three months (net of book overdraft)	17,456.80	5,955.55
	On current accounts	412.62	395.17
	Total cash and cash equivalents	18,301.69	6,831.03
	Note:1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.		
	Note:2.Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.		
7	For Financial Year 2022-23 the financial figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended on 31.03.23 and the published year to date figures upto third quarter ended December 31, 2022.		
8	The Board of Directors in their meeting held on May 30,2023, have recommended a Final dividend of Rs 30 per share i.e. @ 300% of Nominal Value of Rs 10 each on Equity share capital of the company for the F.Y. 2022-23 (Previous year Rs 20 per share) amounting to Rs 3947.95 Lakhs (Previous Year Rs 2631.97 Lakhs).		
9	Provision for Taxation includes current tax expense and deferred tax expense.		
10	Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.		
11	These results for the Quarter and Year ended March 31, 2023 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).		

By order of the Board
For FIEM INDUSTRIES LIMITEDJ.K. Jain
Chairman & Managing Director
DIN-00013356Place- Rai, Sonapat (HR.)
Date- May 30, 2023

ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

201, VIKRAM TOWER, 16, RAJENDRA PLACE, NEW DELHI - 110008

TEL. : 257 28146, 415 38344

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**TO THE BOARD OF DIRECTORS OF FIEM INDUSTRIES LIMITED
D-5, MANSAROVER GARDEN,
NEW DELHI-110015**

Report on the audit of the Standalone Annual Financial Results

Opinion

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of FIEM INDUSTRIES LIMITED ("the company") for the quarter and year ended 31st March 2023 ("standalone annual financial results") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

4. These Standalone financial results have been prepared on the basis of the Standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition



and measurement principles as prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The standalone annual financial results include the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review, as required under the Listing Regulation.
12. The Audited Standalone Financial Results include comparative financial figures of the Company for the quarter ended 31st March, 2022 and year to date audited figures of the Company for the year ended 31st March, 2022, audited by the predecessor auditor vide its report dated 30th May, 2022, in which the predecessor auditor has expressed an unmodified opinion.

For Anil S. Gupta & Associates
Chartered Accountants

Firm Registration Number -004061N



(Anil Kumar Gupta)

Partner

Membership No.: -083159

UDIN :- 23083159BgwPXP7558

PLACE: Rai, Sonapat (HR.)

DATED: 30/05/2023

ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

201, VIKRAM TOWER, 16, RAJENDRA PLACE, NEW DELHI - 110008

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INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF FIEM INDUSTRIES LIMITED
D-5, MANSAROVER GARDEN
NEW DELHI-110015

Report on the audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying Statement of quarterly and year to date consolidated financial results of FIEM INDUSTRIES LIMITED ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter and year ended 31st March 2023, ("Consolidated annual financial results") being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:
 - i. includes the results of the following entities:

S. No.	Name of the Company	Country of Incorporation	Percentage shareholding of the company	Consolidated as
1	Fiem Industries Japan Co., Ltd.	Japan	100%	Subsidiary
2	Fiem Research and Technology S.r.l.	Italy	100%	Subsidiary
3	Centro Ricerche FIEM Horustech S.r.l.	Italy	50%	Joint venture
4	Fiem Kyowa (HK) Mould Company Ltd.	Hongkong	50%	Joint venture

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March 2023 .



Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion

Management's Responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles as prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid..
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of



assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and



significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The consolidated Financial Results include the unaudited Financial Results of Two (2) overseas 50:50 Joint Venture, Centro Ricerche Fiem Horustech Srl (CRFH) and Fiem Kyowa (HK) Mould Company Limited, whose Net loss of Rs 1.50 lakhs and Rs 3.00 lakhs respectively for the year ended 31st March 2023, are included in the accompanying consolidated financial results. Such financial information have not been audited and have been approved by the Board of directors of the respective Companies. The management of the company has converted these financial statements as per Ind AS and other accounting principle generally accepted in India, and certified these financial statements for the purpose of preparation of consolidated financial statement. Our report, in so far as it relates to these entities, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group
13. The consolidated annual financial results include the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review, as required under the Listing Regulation.
14. The Audited Consolidated Financial Results include comparative financial figures of the Company for the quarter ended 31st March, 2022 and year to date audited figures of the Company for the year ended 31st March, 2022, audited by the predecessor auditor vide its report dated 30th May, 2022, in which the predecessor auditor has expressed an unmodified opinion.

For Anil S. Gupta & Associates

Chartered Accountants

Firm Registration Number -004061N



(Anil Kumar Gupta)

Partner

Membership No.: -083159

UDIN :- 23083159 BGWPXQ 9406

PLACE: Rai, Sonapat (HR.)

DATED: 30/05/2023

To: Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai -400051	To: Dept. of Corporate Services B S E Limited 25th Floor, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001
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Sub: Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended on March 31, 2023.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; this is hereby confirmed that the Statutory Auditors of the Company, **M/s Anil S Gupta & Associates, Chartered Accountants, (FRN: 004061N)** have issued the Audit Reports with unmodified opinion for Standalone and Consolidated Financial Statements prepared as per '**IndAS**' under Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended on **March 31, 2023**.

For Fiem Industries Limited



O.P. Gupta
Chief Financial Officer



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Date: 30/05/2023
Place: Rai, Haryana

FIEM INDUSTRIES LTD.
Results Highlights Standalone: Q4FY23 & FY 22-23

Financial Results comparison (Standalone) Q4FY23 Vs Q4FY22

- Total Sales during Q4FY23 is Rs 432.84 Crore as compared to Rs 483.52 Crore in Q4FY22.
- Sales of "Automotive segment" during Q4FY23 is Rs 431.39 Crore as compared to Rs 481.95 Crore in Q4FY22.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 1.45 Crore in Q4FY23 as compared to Rs 1.57 Crore in Q4FY22.
- 18.91% growth in PAT in Q4FY23 as compared to Q4FY22. PAT during Q4FY23 is Rs 38.05 Crore as compared to PAT of Rs 32.00 Crore in Q4FY22.

Financial Results Comparison (Standalone) Q4FY23 Vs Q3FY23:

- Total Sales during Q4FY23 is Rs 432.84 Crore as compared to Rs 437.90 Crore in Q3FY23.
- Sales of "Automotive segment" during Q4FY23 is Rs 431.39 Crore as compared to Rs 435.70 Crore in Q3FY23.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 1.45 Crore in Q4FY23 as compared to Rs 2.20 Crore in Q3FY23.
- 18.83 % growth in PAT in Q4FY23 as compared to Q3FY23. PAT during Q4FY23 is Rs 38.05 Crore as compared to PAT of Rs 32.02 Crore in Q3FY23.

Financial Results Comparison (Standalone) FY 22-23 Vs FY 21-22

- 17.74% growth in Sales in FY 22-23 as compared to FY 21-22. Sales during FY 22-23 is Rs 1834.04 Crore as compared to Rs 1557.72 Crore in FY 21-22
- 17.90% growth in Automotive Sales in FY22-23 as compared to FY 21-22. Sales of Automotive segment during FY22-23 is Rs 1826.59 Crore as compared to Rs 1549.32 Crore in FY 21-22.
- Sales of 'Others Segment' comprising LED Luminaries etc. is Rs 7.45 Crore in FY 22-23 as compared to Rs 8.40 Crore in FY21-22.
- 46.58 % growth in PAT in FY 22-23 as compared to FY 21-22. PAT during FY 22-23 is Rs 139.63 Crore as compared to PAT of Rs 95.26 Crore in FY 21-22.

Net Debt (Standalone)

(Rs. in Crores)

	31 st March 2023	31 st March 2022
Long Term Borrowings (Incl current maturities) excluding revaluation	-	20.49
Short Term Borrowings	-	-
Total Debt	-	20.49

