

August 13, 2024

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

Dear Sir,

**Sub: Q1FY25 Earning Call – Presentation  
Ref: Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 (referred herein as Listing Regulations).**

Please refer our Letter dated August 8, 2024 informing the schedule of Q1FY25 Earning Call to be held on August 14, 2024 at 4.00 pm.

Pursuant to Regulation 30(6) of Listing Regulations read with Para A of Part A of Schedule III, we hereby submit the copy of **Presentation for** above Earning Call.

Pursuant to Regulation 30(8) read with 46(2)(o), the Presentation is also uploaded on the website of the Company [www.fiemindustries.com](http://www.fiemindustries.com) under Investor section.

We also wish to inform that this presentation will be used for subsequent meetings till further updation / intimation to the exchange.

Thanking you,

Yours faithfully  
**For Fiem Industries Limited**

**Arvind K. Chauhan  
Company Secretary**

Encls: Investor Presentation



**fiem**

**LIGHT UP THE WORLD**

# **FIEM INDUSTRIES LTD.**

## Investor Presentation

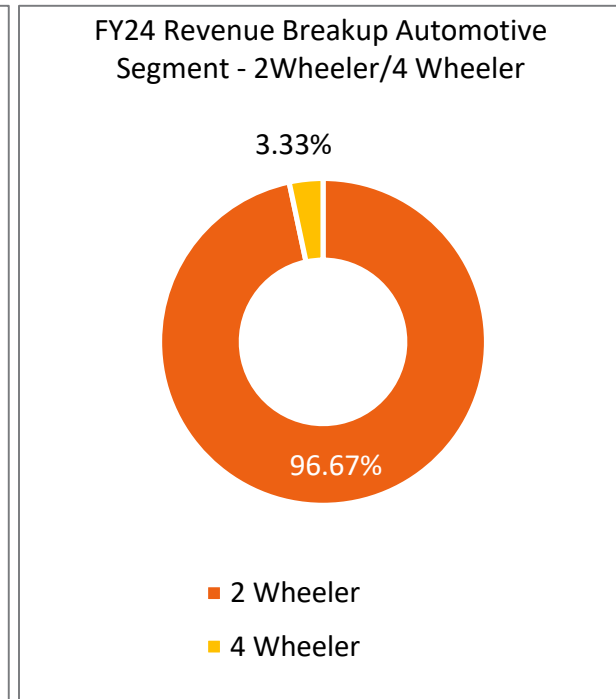
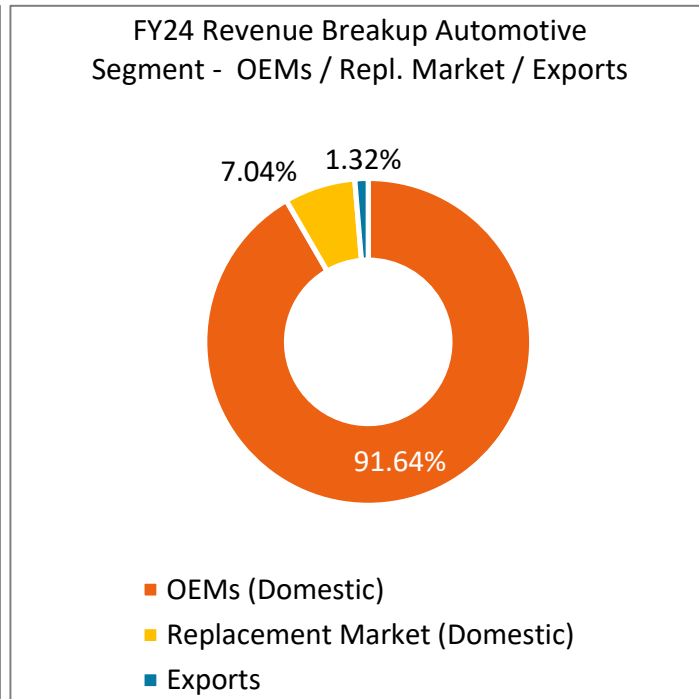
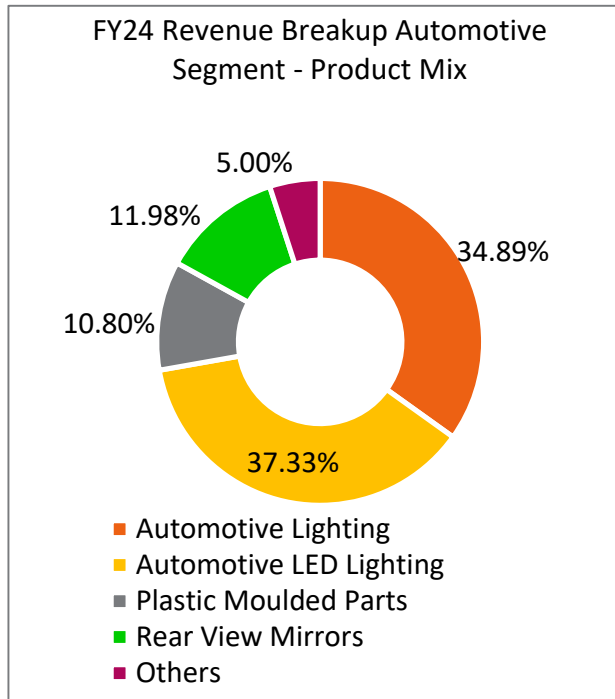
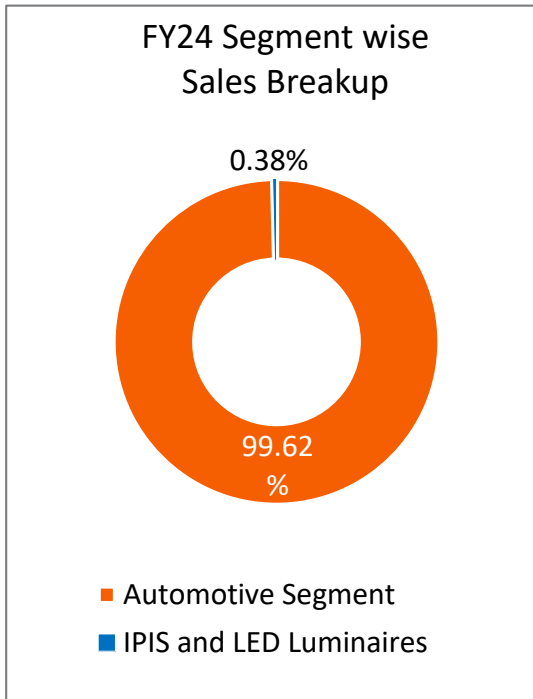
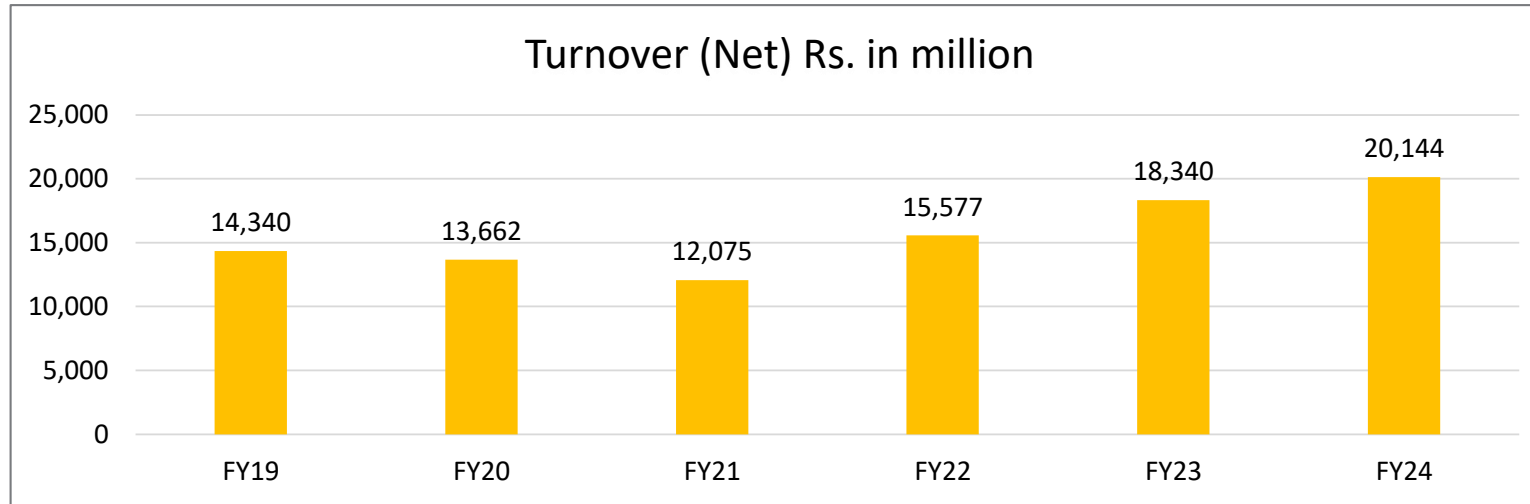
**Q1FY25**



# EXECUTIVE SUMMARY

|  |   |  |
|--|---|--|
| <p><b>Overview</b></p>                         | <ul style="list-style-type: none"> <li>• Fiem Industries Ltd. (FIEM) was founded and incorporated in 1989 by Mr. J.K. Jain.</li> <li>• The Company was listed on BSE and NSE in 2006.</li> <li>• FIEM is one of the leading manufacturers of Automotive Lighting &amp; Signalling Equipment's and Rear View Mirrors in India. FIEM is among first companies in India introducing LED lights in two wheelers.</li> <li>• FIEM has diversified its product portfolio by entering into LED luminaires for Indoor and Outdoor applications and Integrated Passenger Information System for Railways &amp; Buses.</li> </ul>   |  |
| <p><b>Products</b></p>                         | <p style="text-align: center;"><u><b>Automotive Segment</b></u></p> <ul style="list-style-type: none"> <li>• Automotive Lighting - Head lamps, Tail Lamps, Blinker lamps, Fog lamps etc.</li> <li>• Rear View Mirrors</li> <li>• Sheet Metal Parts</li> <li>• Plastic Moulded Parts</li> </ul> <p style="text-align: center;"><b>Products under Technical Collaboration</b></p> <ul style="list-style-type: none"> <li>• Canister</li> <li>• Bank (Lean) Angle Sensor</li> </ul> <p style="text-align: center;"><b>JV Products</b></p> <ul style="list-style-type: none"> <li>• Moulds, Tools and Zig Fixtures</li> </ul> | <p style="text-align: center;"><u><b>LED Segment</b></u></p> <ul style="list-style-type: none"> <li>• LED Luminaires for Indoor and Outdoor applications</li> <li>• Integrated Passenger Information System with LED Display (IPIS)</li> </ul> |
| <p><b>Top Clients</b></p>                      | <ul style="list-style-type: none"> <li>• <b>Two Wheeler</b> – Honda, TVS, Yamaha, Suzuki, Eicher Royal Enfield, Harley Davidson, Mahindra etc.</li> <li>• <b>Four Wheeler</b> - Tata Marcopolo, Force Motors, Honda Siel, Hyundai, Daimler, Mahindra Reva etc.</li> </ul>   |  |
| <p><b>Standalone Financial Performance</b></p> | <ul style="list-style-type: none"> <li>• <b>Net Sales</b> has grown from <b>INR 14,340 mn</b> in FY19 to <b>INR 20,144 mn</b> in FY24 at 5 year CAGR of <b>7.03%</b></li> <li>• <b>EBITDA</b> has grown from <b>INR 1,553 mn</b> in FY19 to <b>INR 2,680 mn</b> in FY24 at a 5 year CAGR of <b>11.53%</b></li> </ul>  |  |

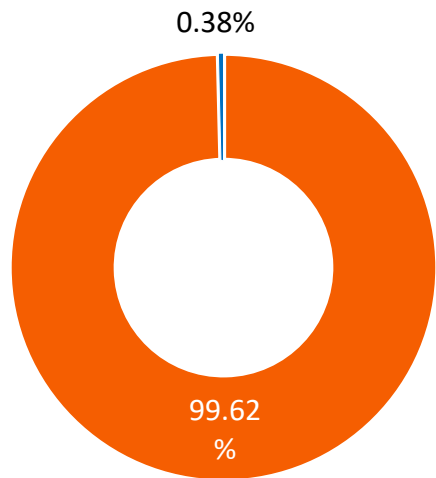
# FINANCIAL SUMMARY (STANDALONE)





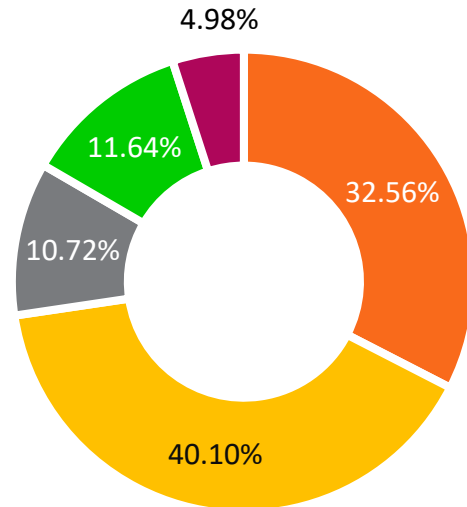
# FINANCIAL SUMMARY (STANDALONE)

Q1FY25 Segment wise Sales Breakup



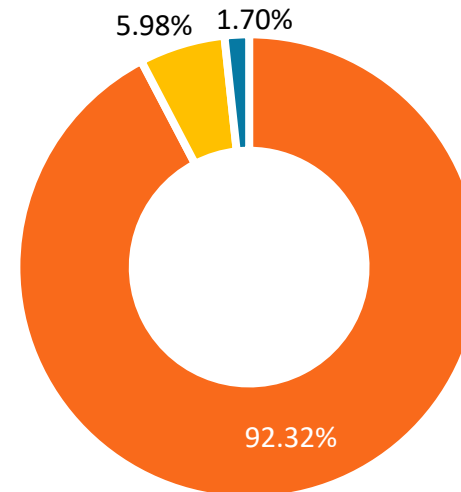
- Automotive Segment
- IPIS and LED Luminaires

Q1FY25 Revenue Breakup Automotive Segment - Product Mix



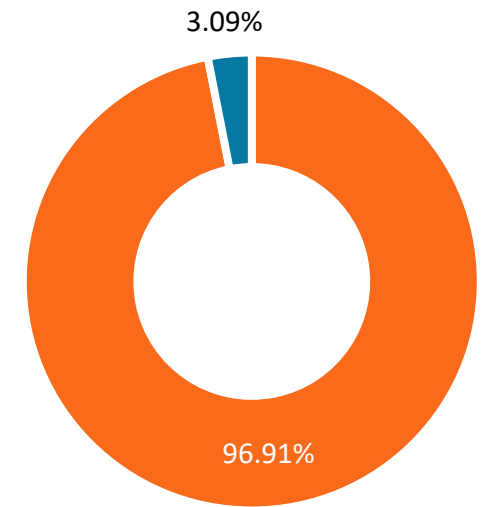
- Automotive Lighting
- Automotive LED Lighting
- Plastic Moulded Parts
- Rear View Mirrors
- Others

Q1FY25 Revenue Breakup Automotive Segment - OEMs / Repl. Market / Exports



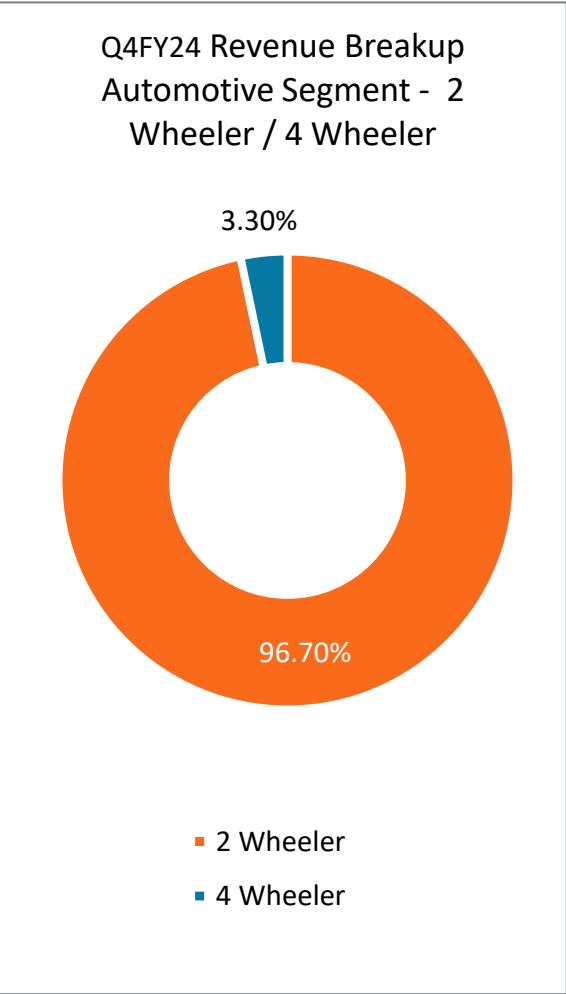
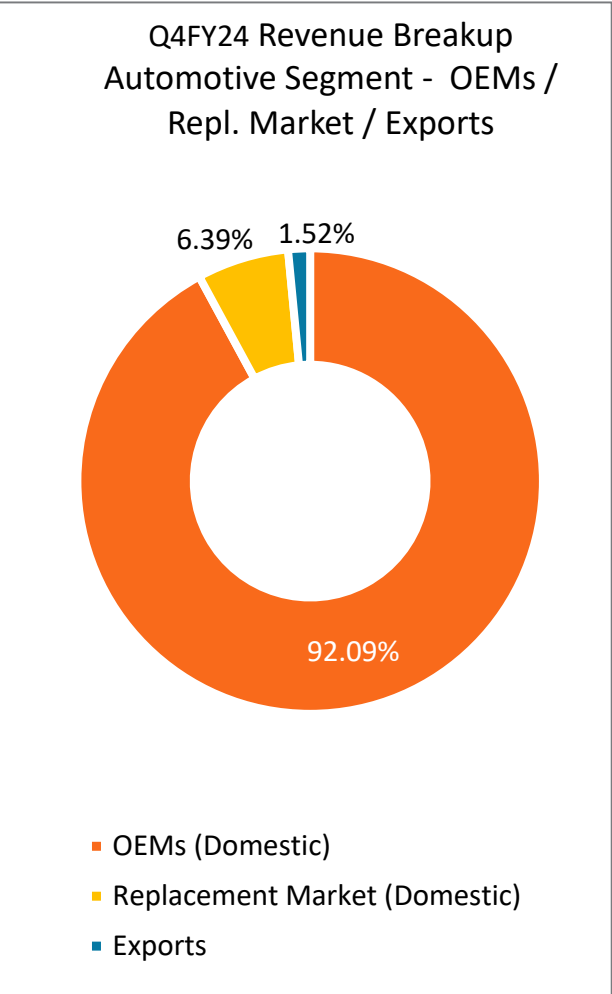
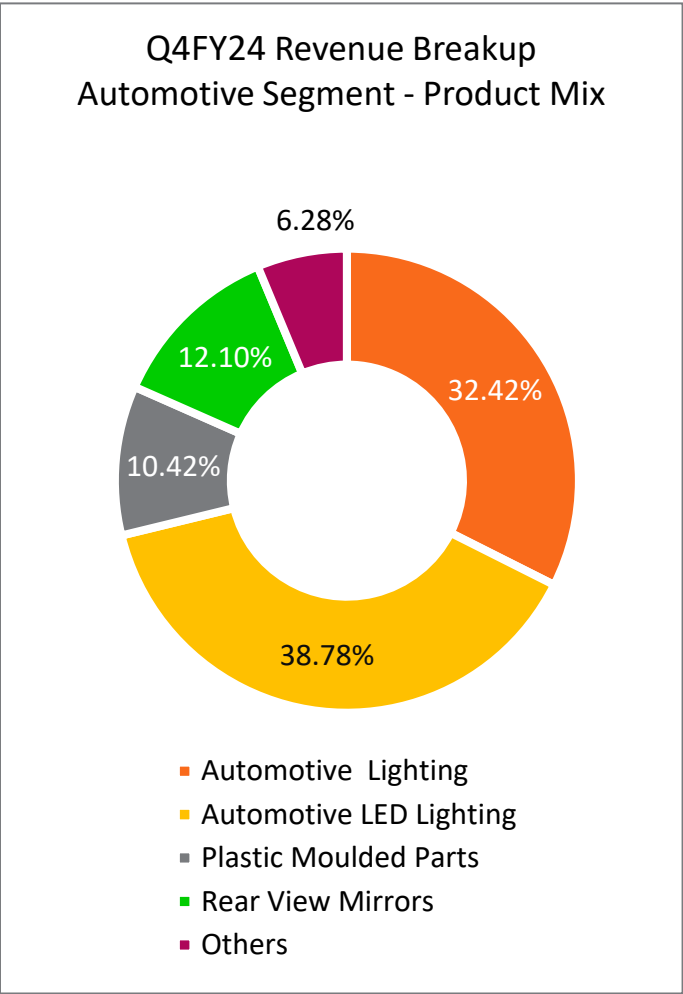
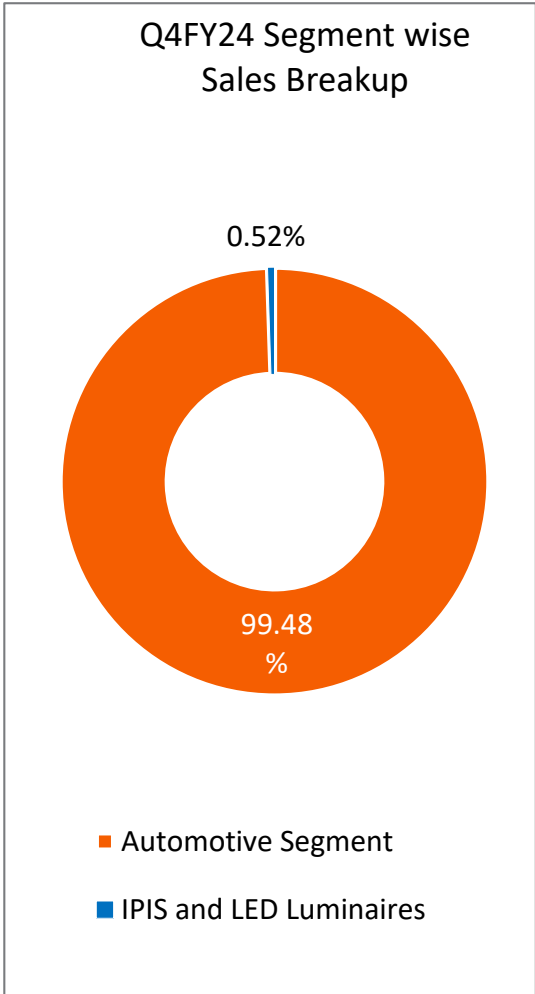
- OEMs (Domestic)
- Replacement Market (Domestic)
- Exports

Q1FY25 Revenue Breakup Automotive Segment - 2 Wheeler / 4 Wheeler



- 2 Wheeler
- 4 Wheeler

# FINANCIAL SUMMARY (STANDALONE)



## COMPANY OVERVIEW

- The Company was originally incorporated in India as Rahul Auto Private Limited on February 6, 1989 in New Delhi and was founded by Mr. J.K. Jain, who is a first generation entrepreneur and is in the automotive lighting business since 1970's.
- FIEM is one of the leading manufacturers of automotive lighting & signalling equipment's and rear view mirrors in India. Its major business comes from the two-wheeler segment of the automotive industry.
- FIEM has a diversified product portfolio ranging from head lamps, tail lamps, signalling lamps, roof lamps, rear view mirrors, wheel covers, warning triangles, complete rear fender assembly, frame assembly, mudguards, various automobile sheet metal and plastic parts, Canister and Bank (Lean) Angle Sensor.
- The Company has following Wholly-owned Subsidiaries and J.V. Companies
  - Wholly-owned Subsidiaries - Fiem Industries Japan Co., Ltd. (Japan)
    - Fiem Research and Technology s.r.l (Italy)
  - JV Company - Fiem Kyowa (HK) Mould Company Limited (Hong Kong)

# PROMOTERS & WHOLE TIME DIRECTORS



**Mr. J. K. Jain**

**Chairman & Managing Director**

Aged 72 years, he is the Chairman and Managing Director of our Company. As the Chairman and Managing Director of our Company, he is involved in mentoring the leadership team, advising on business strategies and in various aspects of the Company's expansion and diversification plans. He has more than four decades of experience in manufacturing of automotive lighting and signalling equipment and has played a significant role in growth and diversification of our Company. He has won many accolades and awards in India and overseas including Life Time Achievement Award presented by India International Council for Industries & Trade, National Achievement Award for Business Excellence presented by Indian Society for Industry & Intellectual Development and Outstanding Entrepreneurship Award presented by Enterprise Asia.



**Mr. Rahul Jain**

**Joint Managing Director**

Aged 37 years, he was inducted on the Board of the Company in November, 2004. He completed his Bachelor of Science and thereafter Management Studies from University of Bradford. He is involved in all activities of the Company spanning over Manufacturing Operations, Business Development, Corporate Planning and Strategic Affairs etc. He has extensively travelled abroad and visited many facilities of Automotive Companies in foreign countries to acquire learning from new and latest practices and technology. On November 7, 2023 he is re-designated as **Joint Managing Director**.



**Mrs. Seema Jain**

**Whole-time Director**

Aged 70 years, she is the Whole-time Director of our Company. She is the wife of Mr. J.K. Jain. She belongs to a business family and was involved in her family business from an early age. She holds a bachelors' degree in Science from the University of Delhi. She is actively involved in decision making in our Company besides overseeing the finance functions.



**Ms. Aanchal Jain**

**Whole-time Director**

Aged 42 years, she is the Whole-time Director of our Company. She has completed her Masters in Business Administration from Indiana Institute of Technology. She takes care of the human resource management functions of our Company and is also actively involved in skill development and labour welfare programmes being undertaken in our Company.



# PROMOTERS & WHOLE TIME DIRECTORS



**Mr. Rajesh Sharma**

**Joint Managing Director**

Aged 61 Years, he joined the Company in September, 2003. He is among the Senior Management of the Company for many years and heading the Marketing & Business Development in the Company. He has a rich experience of around 40 years in the fields of marketing, sales and new product development in automotive components industry. He was elevated on the Board of the Company w.e.f January 01, 2020 as Whole-time Director. On November 7, 2023 he is re-designated as **Joint Managing Director**.



**Mr. Vineet Sahni**

**CEO & Director**

Aged 59 years, he is a veteran and an inspirational business leader in Automotive Industry with over 35 years of varied leadership experience, especially in the 4-Wheeler Automotive Lighting Industry. He holds a B.E. in Mechanical from Delhi College of Engineering and PG Diploma in Business Management from MSPI-Delhi. He started his career with Tata Motors in 1987 and has held various leadership positions of increasing responsibility over the years with Minda Group, Varroc Engineering and Lumax Group.

During his illustrious career, he has held successful CEO positions since the year 2001 in large automotive groups and most recently has been Group CEO & Sr. Executive Director in Lumax Group. He brings with him deep knowledge of Automotive Industry, developing strong leadership pipeline to ensure continuity in business, strengthening relationship with OEMs and rich experience of managing people from diverse cultures and geographies. He has been awarded “India’s Most Trusted CEO, Automotive 2022 – Leader of the year by “WCRCINT & WCRC LEADERS”.



**Mr. Kashi Ram Yadav**

**Whole-time Director**

Aged 68 years, he is the Whole-time Director of the Company. He has been associated with our Company since its inception and has more than 40 years’ experience in production and manufacturing operations of automotive lightings, signaling equipment and rear view mirrors. He was appointed on the Board of our Company in October, 2008. He is presently responsible for production and manufacturing operations in North India Units of our Company.

## 1989-1994



- **1989**- Incorporated as Rahul Auto Private Limited
- **1992**- Name changed to Fiem Industries Pvt. Ltd.
- **1993**- Converted into Public Limited-Fiem Industries Limited
- **1994**- A new state of art Plant was established at Kundli, Sonapat (Unit 1)

## 1996-2006



- **1996**- Fiem Sung San (India) Ltd., a JV Company was established
- **1998**- Multi Focal Reflector first time introduced in India by FIEM
- **2004 & 2005**- setup mfg. facilities in Hosur (Unit 2&3) Mysore (Unit 4)
- **2005 & 2006** – setup mfg. facilities Hosur (Unit 5), Nalagarh (Unit 6)
- **2006** – Initial Public Offer

## 2007-2013



- **2007**- Merged Fiem Sung San with Fiem Industries
- **2007** – Setup LED SMT plant
- **2010** - Started new manufacturing Unit in Rai, Sonapat (Unit 7)
- **2011** – Setup facility for mfg. Plastic moulded parts in Tapukara (Unit 8)
- **2011** – FIEM R&D Centre approved by Govt. of India
- **2012**- Started manufacturing automotive lighting and components for Honda Japan

## 2015-2017



- **2015** – Starting receiving Tenders from EESL for LED Bulbs and Street Lights.
- **2016** – Unit -9, Ahmedabad started Commercial Production in January, 2016.
- **2016** - NABL Accreditation received for Photometry Laboratory.
- **2017** – Set up plant for manufacturing of Canister in technical collaboration with Aisan Industry Co., Ltd, Japan
- **2017** - A 50:50 Joint Venture Company in Hong Kong with KYOWA Co., Ltd., Japan for high class moulds / tools for Automotive and other applications.

## 2018 - 2020



- **2018** – Joint Venture with Aisan Industry Co. Ltd., Japan and Toyota Tsusho India Pvt. Ltd. for manufacture of Fuel Pump Module and IC Connector for Indian Market.
- **2018** - Technical Assistance Agreement with TOYODENSO Co. Ltd. Japan and Toyota Tsusho Corporation, Japan for manufacturing of Bank Angle Sensor for Indian market.
- **2019** - Set up new Design Centre in Turin, Italy under newly formed subsidiary in Italy, namely Fiem Research and Technology S.r.l.



## Our Global Presence



## R&D & Design Centres

Wholly-Owned Subsidiary



Fiem Research and Technology S.r.l. Italy



Fiem Industries Japan Co. Ltd., Japan



Design Centre,  
Mfg. Unit-II, Hosur (Tamil Nadu)



Electronics R&D Centre,  
Mansarovar Garden, New Delhi



R&D & Testing Centre  
Mfg. Unit-VII, (Rai, Sonapat, Haryana)



Design Centre  
Chinchwad, Pune (Maharashtra)



Mfg. Unit-I, Kundli (Sonapat, Haryana)



Mfg. Unit-III, Hosur (Tamil Nadu)



Mfg. Unit-IV, Mysore (Karnataka)



Mfg. Unit-V, Hosur (Tamil Nadu)



Mfg. Unit-VI, Nalagarh (Himachal Pradesh)



Mfg. Unit-VIII, Tapukara (Rajasthan)



Mfg. Unit-IX, Ahmedabad (Gujarat)

## JV Company



FIEM KYOWA (HK) MOULD COMPANY LTD., HONGKONG

## Technical Assistance Agreement



TOYODENSO Co., Ltd., Japan & Toyota Tsusho Corp.



AISAN INDUSTRY CO., LTD. (JAPAN)



# GOVT. APPROVED R&D CENTRE

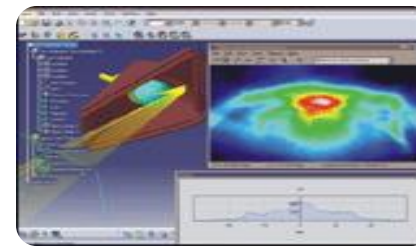
- FIEM's state of the art R&D Centre offers its clients design and development capabilities in Automotive Lighting & Signalling Equipments and Rear View Mirrors which meet the specifications of the clients requirements.
- Government of India, Ministry of Science and Technology, Department of Science and Industrial Research has accorded Recognition to Company's in-house R&D Unit situated at Rai Industrial Estate, Sonapat.
- The Company's R&D Centre is established with modern infrastructure, state-of-the-art technology, equipped with latest software, qualified and experienced manpower.
- FIEM's in-house R&D Centre has various kinds of testing facilities such as Product Testing, Photometry Testing, Environmental Testing, Thermal Tests, Electronic Test, Vibration Test, Chemical Test, Mechanical Tests etc.
- **Photometry Laboratory of the Company is NABL Accredited.**
- **Some examples of R&D conducted by company:**
  - In-house design and development of Railway IPIS (Integrated Passenger Information Systems with LED Display)
  - In-house design and development for four wheeler LED Rear combination, LED direction indicator light etc.
- **Advantages of in-house R&D unit:**
  - Diversified and large portfolio of lighting products developed.
  - New generation LED technology in automotive and home lighting segments developed.
  - Reduction in development time and cost savings to clients.



Electrical Testing



Environmental Testing



Light Simulation Test



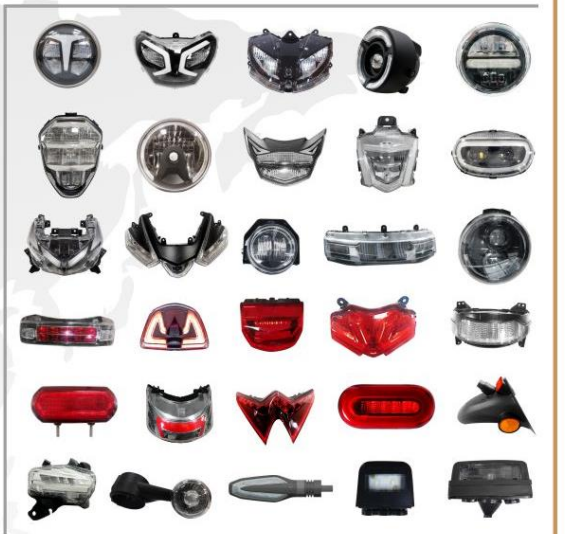
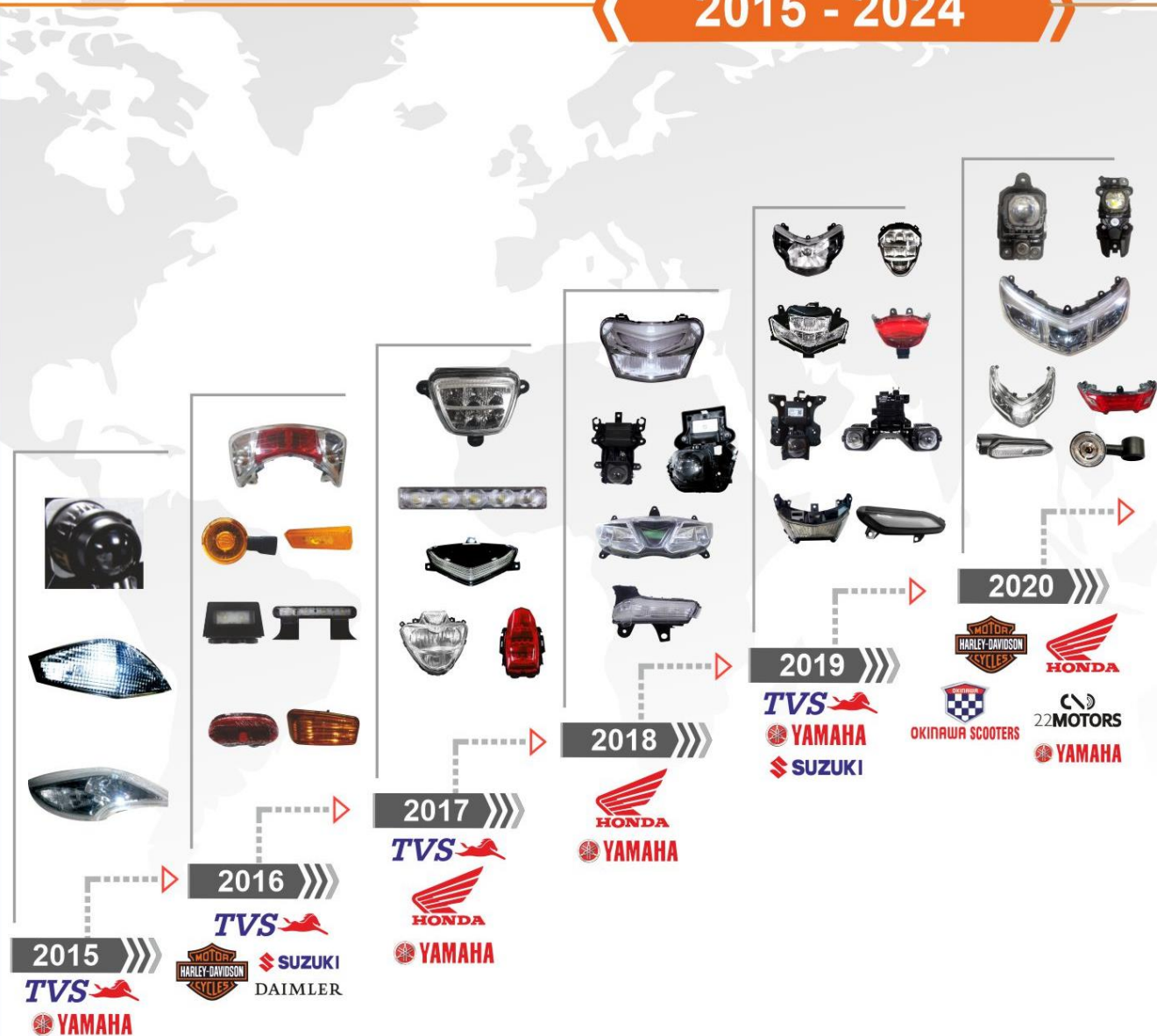
Mechanical Durability Test

# AUTOMOTIVE LED LIGHT JOURNEY

## 2002 - 2014



## 2015 - 2024





# PRODUCT RANGE



# PRODUCT RANGE

# TVS





# HARLEY-DAVIDSON & HERO MOTOCORP LAUNCHED **X** IN INDIA 440



**LED HEAD LAMP  
by FIEM**



**LED TAIL LAMP  
by FIEM**

# PRODUCT RANGE





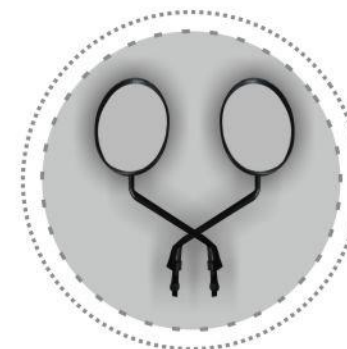
# PRODUCT RANGE





# PRODUCT RANGE

## ROYAL ENFIELD



# PRODUCT RANGE





# PRODUCT RANGE



### STRONG CLIENT BASE

- FIEM has a strong client base of more than 50 OEMs and is supplying to its prestigious customers since their inception.
- Significant market share for supply of automotive lighting & signalling equipment's and rear view mirrors to Two-wheeler and Four-wheeler OEM's.
- Exporting automotive lighting to Honda Japan, Harley Davidson (USA & Thailand), Kubota Japan (Tractors & Farm equipment's) besides exporting to other OEM's in Austria, UK, Germany, Thailand, Indonesia & Vietnam.



### MANUFACTURING EDGE...COST SAVING TO THE CUSTOMERS

- State-of-the-art manufacturing facilities located close to the OEM Customers offering Logistic cost saving and just in-time delivery.
- FIEM has three world class R&D / Design Centres located in India, Italy and Japan having more than 120 personnel in Designing, Optical Simulation and Guest Engineering facilities for development of the light assembly with LED & advanced technology as per Indian and Global standards.



## FIEM ADVANTAGE

### DIVERSIFIED PRODUCT PORTFOLIO

- Leading manufacturers of LED and Conventional Automotive Lighting & Signalling Equipment's and Rear View Mirrors for two and four wheelers.
- Strategic technological tie ups with global players to provide advance and cost efficient Products.
- Diversified into Integrated Passenger Information Systems with LED Display (IPIS).

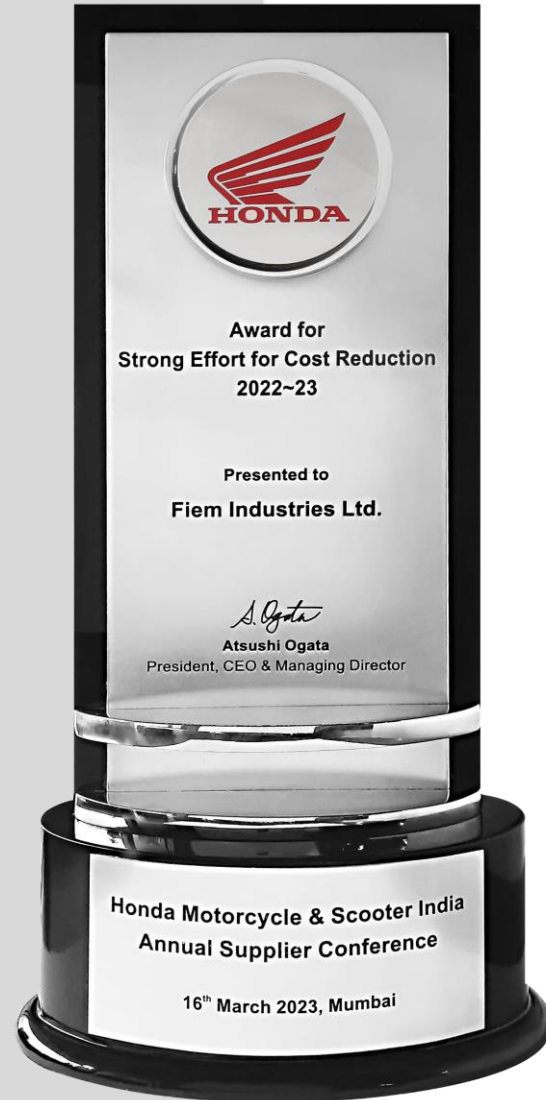


### FOCUS ON ELECTRIC VEHICLE SEGMENT

- 2W EV is a big opportunity, which is growing exponentially.
- FIEM has the first mover advantage and working with all major EV OEMs in India.
- Company has competitive advantage, because of in-house R&D, Designing and Testing capabilities with shortest Development time.
- Diversified product portfolio with LED Lighting solutions, Rear View Mirrors and Plastic Parts etc. provide best solutions to the OEMs.



# ACCOLADES RECEIVED



**Award for Strong Effort for Cost Reduction**

**for the year 2022-23**

**From Honda Motorcycle & Scooter India.**



ACCOLADES  
RECEIVED



**Consistent Quality Performance Award**

**for the year 2021-22**

**from TVS Motor Company Limited**

# ACCOLADES RECEIVED



**Award for Best Cost Improvement**  
**for the year 2024**  
**from Suzuki Motorcycle India Pvt. Ltd.**

# ACCOLADES RECEIVED



**Award for Special Support  
from Escorts Kubota Limited - 2024**



**Certificate of Excellence for Best  
Performance Quality  
for the year 2022 from Kubota**



**Best Performance  
in Delivery Award  
for the year 2021  
from Kubota**



# ACCOLADES RECEIVED



**Appreciation Award - 2023**  
**from Hyundai Motor India**

# ACCOLADES RECEIVED



**Award for 'Excellence  
Performance in Quality  
Metrics'**

**for the year 2022**

**from Daimler India  
Commercial Vehicles.**



# ACCOLADES RECEIVED



**Appreciation Award for Special Support**

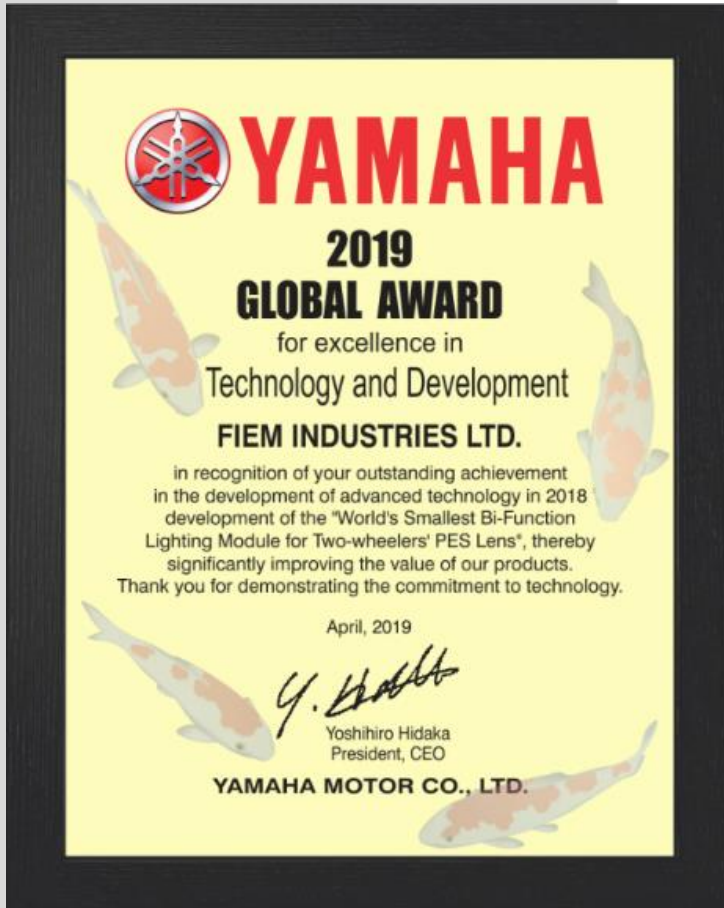
**for the year 2021-22**

**from Yamaha Motor India Group**

# ACCOLADES RECEIVED

## Global Award for Excellence in Technology and Development from Yamaha Motor Co., Ltd. Japan-2019

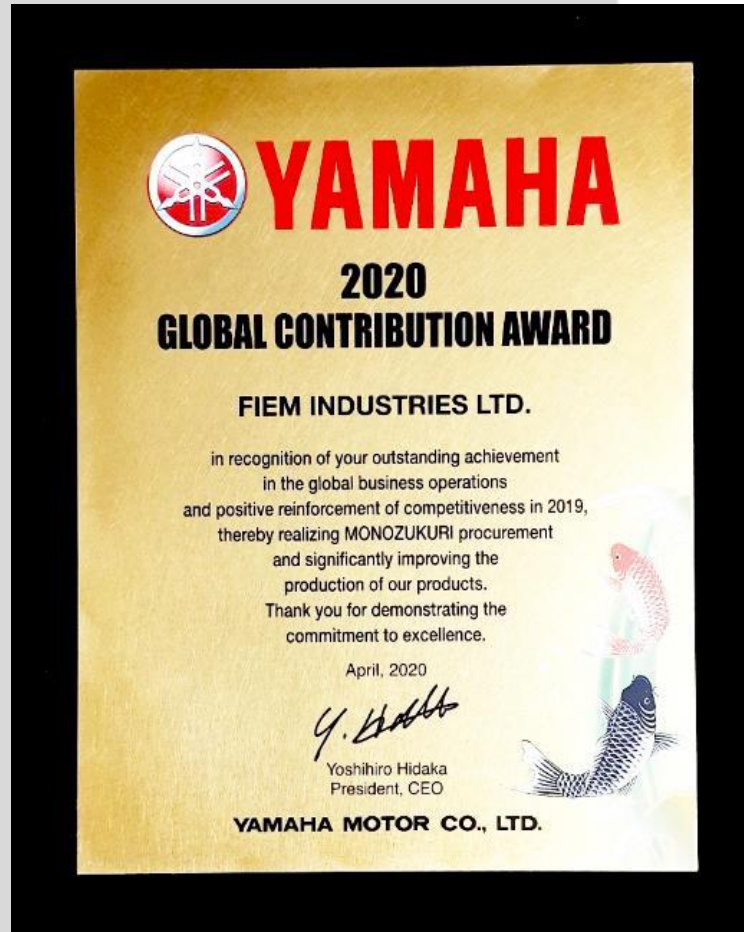
In recognition of outstanding achievement in the development of advanced technology in 2018 development of the **"World's Smallest Bi-Function Lighting Module for Two-wheelers' with PES Lens"**.



ACCOLADES  
RECEIVED

## Global Contribution Award, 2020

from Yamaha Motor Co., Ltd. Japan



“

In recognition of your outstanding achievement in the global business operations and positive reinforcement of competitiveness in 2019, thereby realizing MONOZUKURI procurement and significantly improving the production of our products.

Thank you for demonstrating the commitment to excellence.

”

# ACCOLADES RECEIVED



**Appreciation Award for Development and Shipping Control 2018  
from India Yamaha Motor Pvt. Ltd.-2019**



# ACCOLADES RECEIVED



**Performance Award (Cost Reduction) for year 2018-19  
from Suzuki Motorcycle India Pvt. Ltd-2019**



# ACCOLADES RECEIVED



**Award for Delivery Management 2019-20  
from Honda Motorcycle and Scooter India Pvt. Ltd.**

# ACCOLADES RECEIVED

MORE THAN 50+ AWARDS SINCE 1991



Performance Award (VA- VE) for 2016-17 from Suzuki Motorcycle India Pvt. Ltd. (2017)



Grand Award from Honda Motorcycle & Scooter India Pvt. Ltd (2009)



Grand Award for QCDDM 2013-14 from Honda Motorcycle & Scooter India Pvt. Ltd. (2014)



Achievement Award for Honda Global Support Supplier 2012-13 from Honda Motorcycle & Scooter India Pvt. Ltd.,



Award for Q.D. Performance from Honda Motorcycle & Scooter India Pvt. Ltd. (2011)



Supplier Recognition Award from Harley-Davidson India for its new motorcycle model (Harley-Davidson Street) (2014)



ESQR'S Quality Achievement Award in the Gold Category for extraordinary achievement in quality management (2013)



Appreciation Award, 2019 from Hyundai Motor India Ltd. (2019)

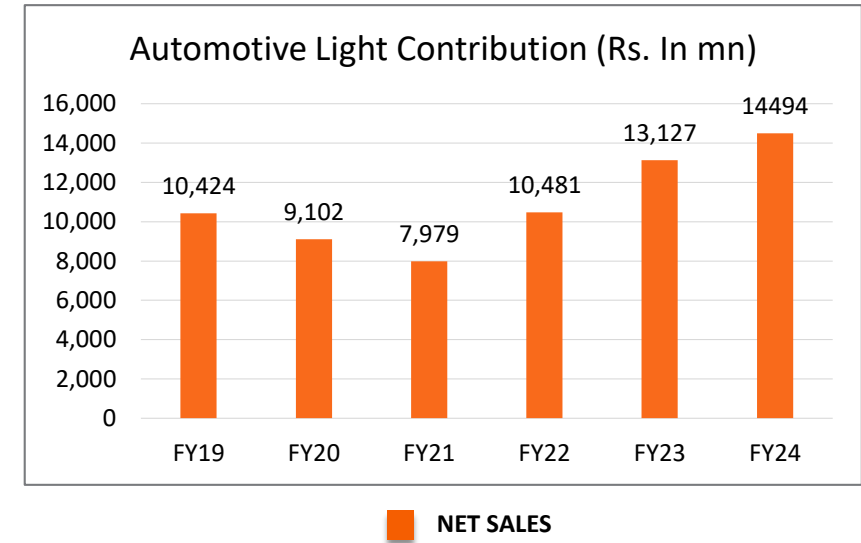


Award for Excellence in Electronics from ELCINA for Outstanding Contribution to the Growth of Lighting & Auto Electronics Industry (2016-17)

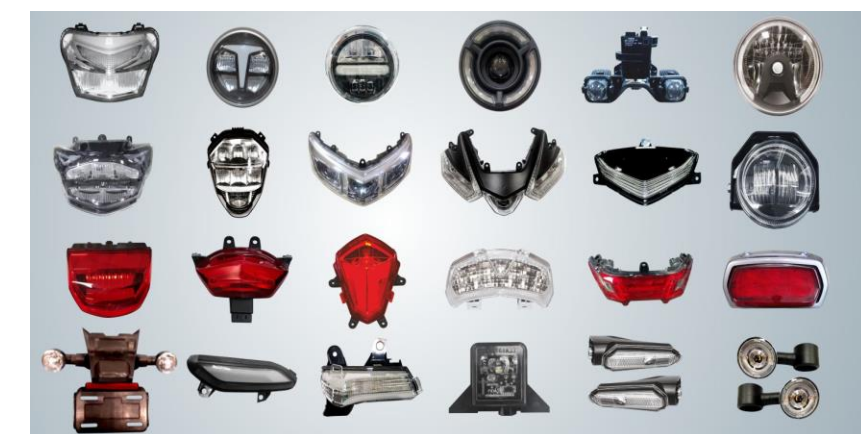
# AUTOMOTIVE LIGHTS

FIEM is one of the most renowned names in Automotive Lightings & Signalling Equipments with the history of around four decades. The company is associated with some of the most prestigious OEM customers in India.

- **Automotive Lighting** - In the automotive components segment the Company makes various types of Head lamps, Tail Lamps, Blinker lamps, Fog lamps, Warning triangles, Interior lamps and Beacon lights etc. for Two Wheelers and Four Wheelers.
- **India's First NABL Accredited Lab for Testing of Automotive Lighting.**
- **Manufacturing Facilities for Automotive Lights:**
  - Unit 1 - Kundli, Sonapat, Haryana
  - Unit 2 - Hosur, Tamil Nadu
  - Unit 5 - Hosur, Tamil Nadu
  - Unit 6 - Nalagarh, Himachal Pradesh
  - Unit 7 – Rai, Sonapat, Haryana
  - Unit 8 – Tapukara, Rajasthan
  - Unit 9 – Ahmedabad, Gujarat
- **Top Clients**



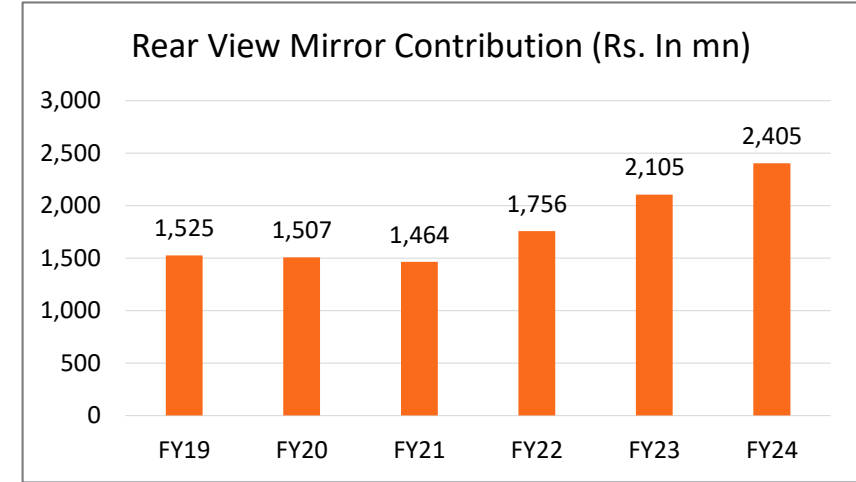
## Head and Rear Lights





# REAR VIEW MIRRORS

- **Rear-View Mirror** – FIEM has 6 state-of-the-art mirror manufacturing plants in its different units having all the processes in-house which includes:
  - **Mirror Plate Making** - Profile cutting, Washing, Grinding, Convexing, Cleaning, Aluminium coating/Chrome coating and finally back side painting.
  - **Plastic Housing:** In-house manufacturing with injection moulding machines.
  - **Rod Making:** In-house complete rod making facilities such as machining, bending, welding, powder coating etc.
  - **Final Assembly:** All the above sub-components are assembled in the assembly lines to make the complete mirror assembly.
- **Manufacturing Facilities for Rear View Mirrors:**
  - Unit 2 - Hosur, Tamil Nadu
  - Unit 5 - Hosur, Tamil Nadu
  - Unit 8 - Tapukara, Rajasthan
- **Top Clients**

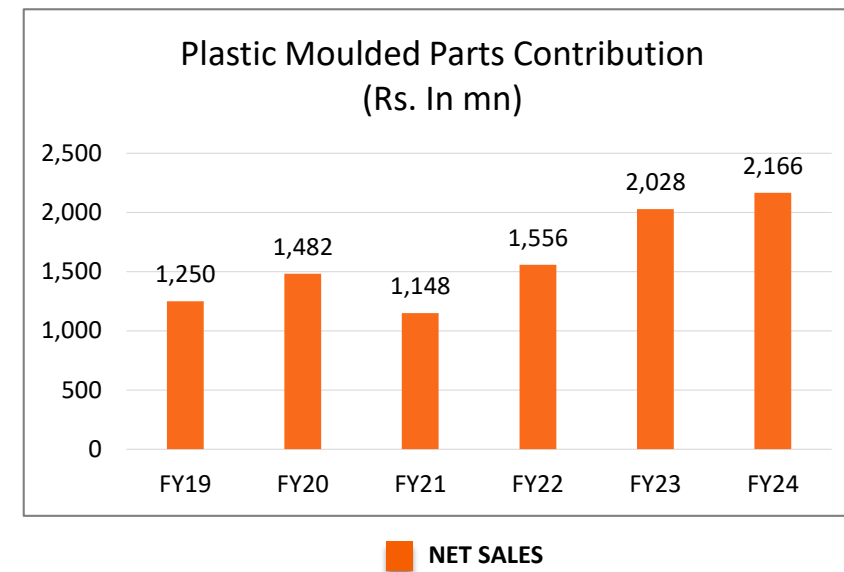


NET SALES



# PLASTIC MOULDED PARTS

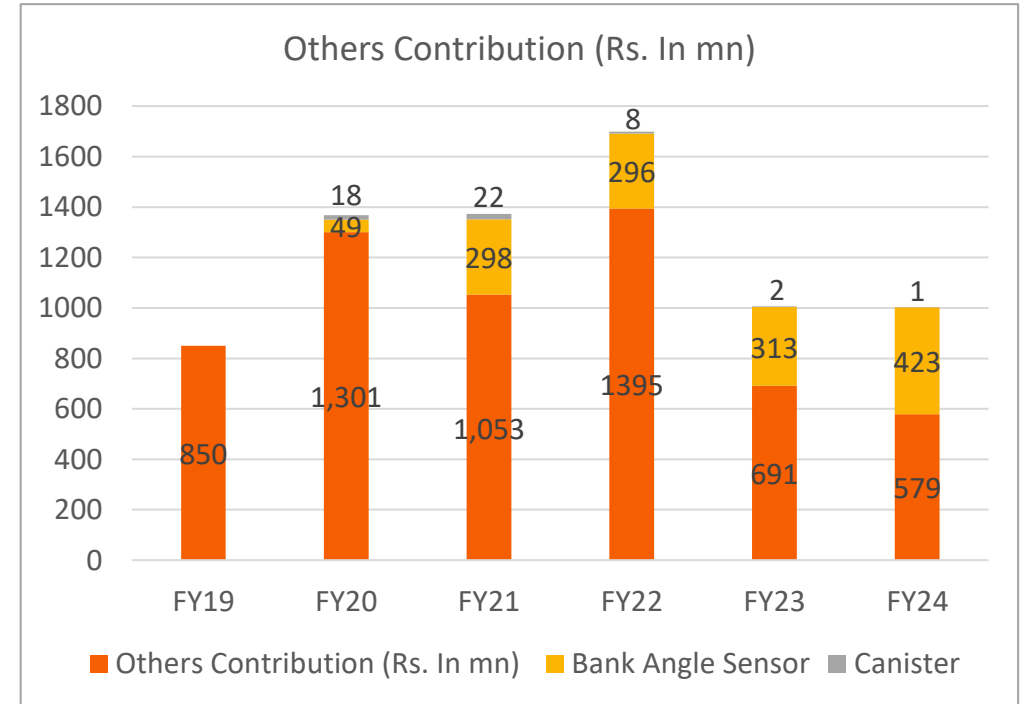
- **Plastic Moulded Parts** – Plastic moulding is integral part of automotive lighting as well as rear view mirrors, as these parts are required to make final assembly of all the products.
- FIEM has installed world class more than 450 latest injection moulding machines in their **six plants** ranging from 50 tonnes to 1400 tonnes capable of making parts weighing 20 gms to 2.5 kgs .
- Apart from above, FIEM also supply standalone plastic moulded parts to its customers from Unit 2 , Unit 8 and Unit 9.
- The above mentioned moulding machines can easily make even big products of two wheelers like front fender, floor panel, side cover, rear fender, handle bar, seat base etc.
- **Manufacturing Facilities for Standalone Plastic Moulded Parts:**
  - Unit 2 - Hosur, Tamil Nadu
  - Unit 6 - Nalagarh, Himachal Pradesh
  - Unit 8 - Tapukara, Rajasthan
  - Unit 9 – Ahmedabad, Gujarat
- **Top Clients**



Others Automotive Segment Include items contributing less than 10% of Total Sale, mainly includes Fabrication items, Canister, Bank Angle Sensor etc.

- **Sheet Metal Parts (fabrication Item)** – FIEM has full fledged sheet metal fabrication facilities as well as Mudguard rolling plants for manufacturing Front and Rear mudguard for Motorcycles & Mopeds. The fabrication facility have the following in-house processes:
  - **Presses:** More than 50 presses such as hydraulic, double action deep draw, single action presses etc.
  - Rolling Plant
  - Pipe Bending
  - Spot welding, Projection welding, Argon welding, CO<sub>2</sub> welding etc.
  - **Zinc Plating:** Blue/Black passivation, Yellow passivation
  - Phosphating facilities
  - Powder Coating for base coat and top coat
- **Manufacturing Facility used for making Sheet Metal Parts**
  - Unit 3 - Hosur, Tamil Nadu
  - Unit 6 - Nalagargh, Himachal Pradesh
  - Unit 8 – Tapukara, Rajasthan

• **Top Clients**



Sheet Metal Parts



Bank Angle Sensor



Canister





# OUR CUSTOMERS

## 2-WHEELER (DOMESTIC OEMs)



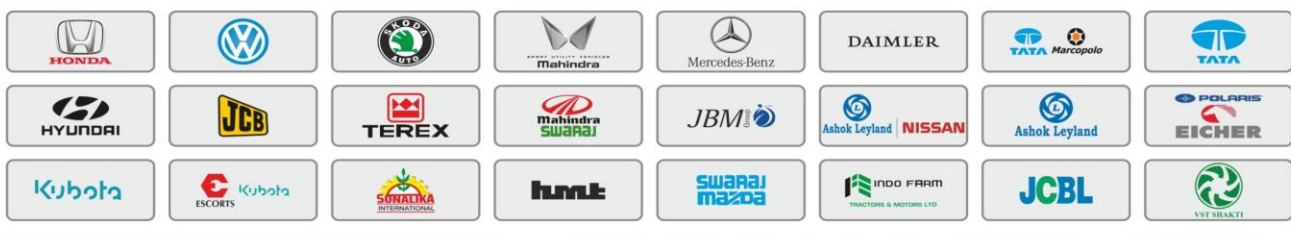
## 2-WHEELER (ELECTRIC VEHICLE OEMs)



## 2-WHEELER (GLOBAL OEMs)



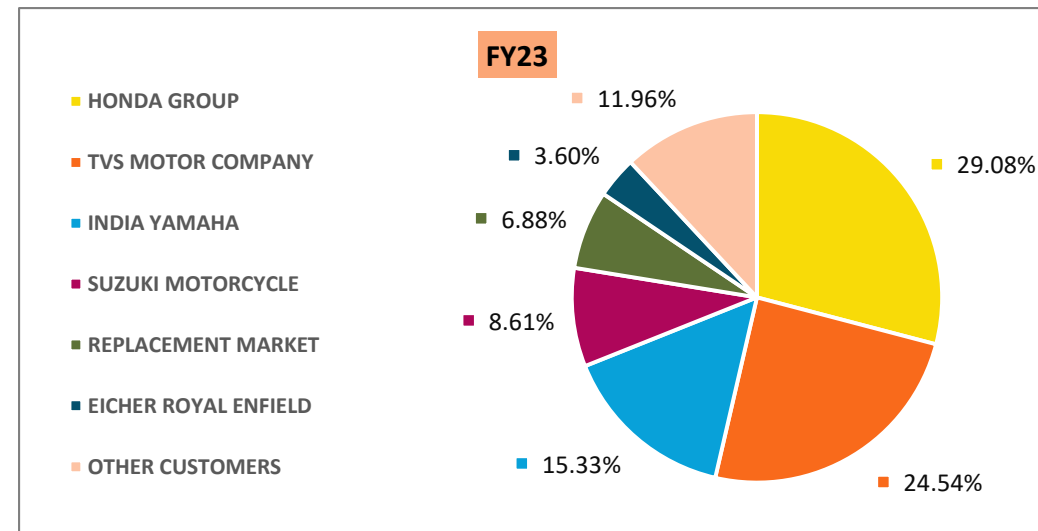
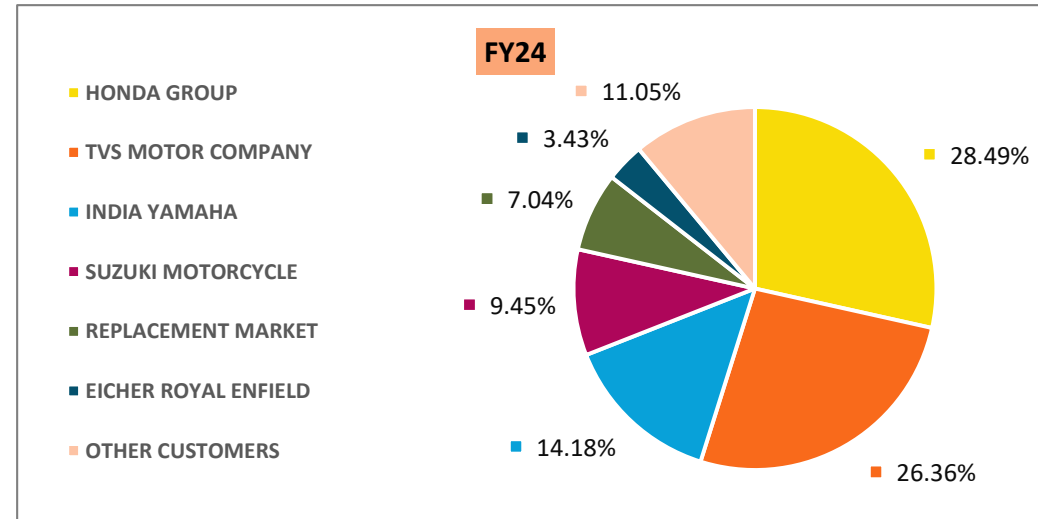
## 4-WHEELER (DOMESTIC OEMs)



## 4-WHEELER (GLOBAL OEMs)



## FY24 and FY23 Top Clientele Contribution – Automotive Segment



# OUR CUSTOMERS

## 2-WHEELER (DOMESTIC OEMs)



## 2-WHEELER (ELECTRIC VEHICLE OEMs)



## 2-WHEELER (GLOBAL OEMs)



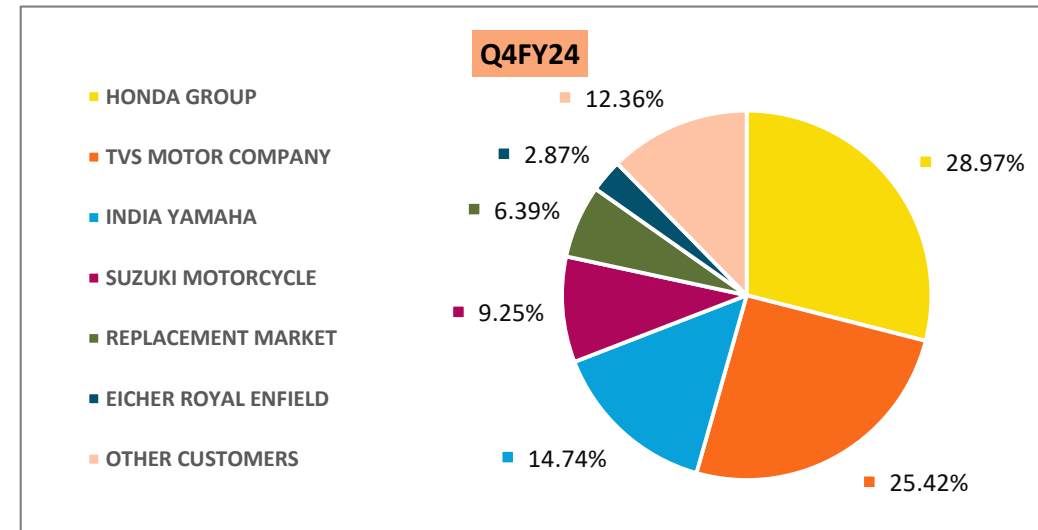
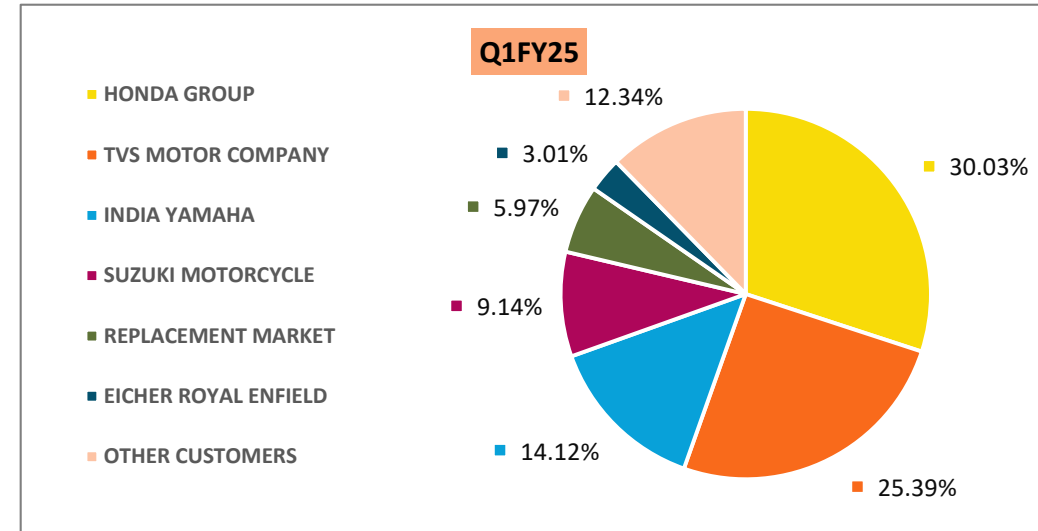
## 4-WHEELER (DOMESTIC OEMs)



## 4-WHEELER (GLOBAL OEMs)



## Q1FY25 and Q4FY24 Top Clientele Contribution – Automotive Segment





# LED DISPLAY SYSTEMS

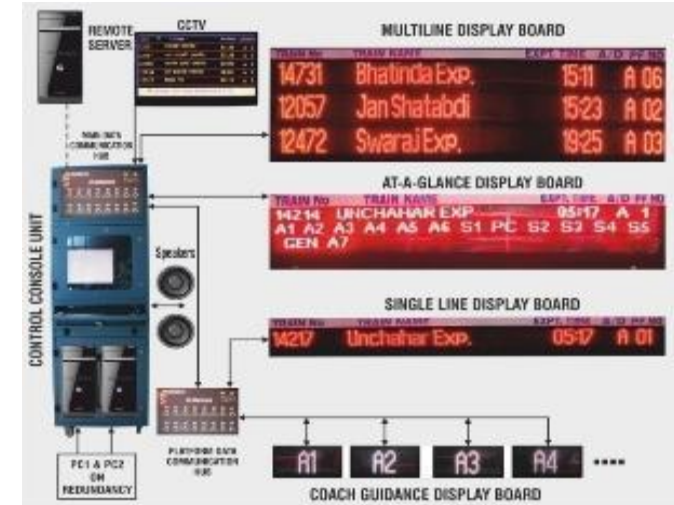
- Integrated Passenger Information System with LED Display (IPIS or PIDS) is an electronic information system which provides real-time passenger information.
- Passenger information delivered in relevant locations along the bus route is an important part of this strategy and FIEM has played a key role in helping its partners deliver an effective solution.
- Association of State Road Transport Undertakings has also inspected the Company’s LED based Destination system and found it satisfactory.
- Also received approval for Integrated Passenger Information System with LED Display (IPIS) from **Ministry of Railways - Research Design and Standard Organization (RDSO)** for manufacture and supply of this system (consisting of Train indication, Coach Guidance & PC based announcement).

## LED Display Panel

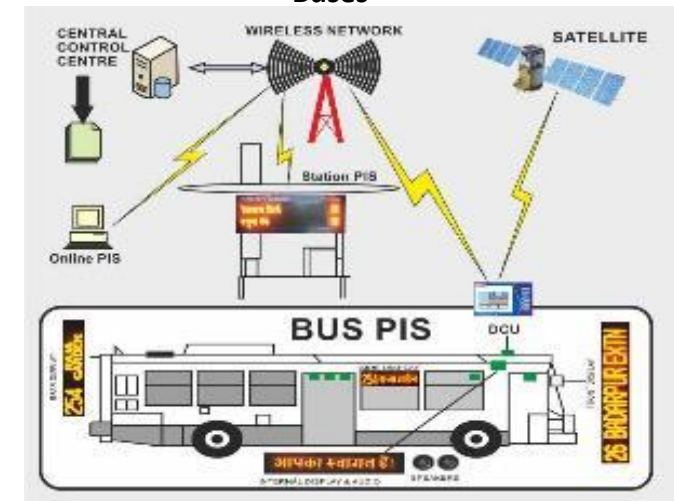


## LED Integrated Passenger Information System

### Railway



### Buses





# CONSOLIDATED INCOME STATEMENT

| Particulars (INR Mn)                                       | FY20          | FY21          | FY22          | FY23          | FY24          | Q1FY25        |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Total Income</b> (Net of GST and Includes other Income) | <b>13,812</b> | <b>12,243</b> | <b>15,749</b> | <b>18,589</b> | <b>20,447</b> | <b>5,810</b>  |
| Expenses   | 12,226        | 10873         | 13,783        | 15,995        | 17,600        | 4,991         |
| <b>EBITDA (Including Other Income)</b>                     | <b>1,586</b>  | <b>1370</b>   | <b>1,966</b>  | <b>2,594</b>  | <b>2,847</b>  | <b>819</b>    |
| <b>EBITDA Margin</b>                                       | <b>11.48%</b> | <b>11.19%</b> | <b>12.48%</b> | <b>13.95%</b> | <b>13.92%</b> | <b>14.02%</b> |
| Exceptional Item   | (9)           | (32)          | -             | -             | -             | -             |
| Depreciation & Amortization                                | 532           | 572           | 590           | 634           | 587           | 151           |
| Finance Cost   | 177           | 117           | 86            | 74            | 29            | 4             |
| <b>PBT</b>   | <b>868</b>    | <b>649</b>    | <b>1290</b>   | <b>1,886</b>  | <b>2,231</b>  | <b>664</b>    |
| Taxes  | 82            | 180           | 337           | 487           | 573           | 175           |
| <b>PAT</b>   | <b>786</b>    | <b>469</b>    | <b>953</b>    | <b>1,399</b>  | <b>1,658</b>  | <b>489</b>    |
| Share of Associates Profit/(Loss)                          | -41           | -2            | -11           | -1            | -1            | -             |
| PAT after Share of Associates Profit/(Loss)                | 745           | 467           | 942           | 1,398         | 1,657         | 489           |
| <b>PAT Margin</b>  | <b>5.39%</b>  | <b>3.81%</b>  | <b>5.96%</b>  | <b>7.52%</b>  | <b>8.10%</b>  | <b>8.42%</b>  |
| <b>EPS</b>   | <b>28.28*</b> | <b>17.74*</b> | <b>35.78*</b> | <b>53.13*</b> | <b>62.96</b>  | <b>18.58</b>  |

\*RESTATED ON POST-BONUS SHARE CAPITAL BASIS.

# CONSOLIDATED BALANCE SHEET HIGHLIGHTS (AS PER IND-AS)

| Particulars (INR Mn)                     | 31.03.22      | 31.03.23      | 31.03.24      |
|--|---------------|---------------|---------------|
| <b>ASSETS</b>                            |               |               |               |
| <b>I. NON CURRENT ASSETS</b>             |               |               |               |
| a) Property, Plant and Equipment         | 4,742         | 4,609         | 4,640         |
| b) Right of Use Assets                   | 324           | 309           | 295           |
| c) Capital Work-in-Progress              | 7             | 53            | 53            |
| d) Intangible Assets                     | 14            | 18            | 24            |
| e) Intangible Assets under Development   | 0             | 0             | 0             |
| f) Financial Assets And Investment       | 131           | 127           | 126           |
| g) Income Tax Assets (Net)               | 13            | 22            | 45            |
| h) Other Non-Current Assets              | 53            | 72            | 66            |
| <b>Total Non Current Assets</b>          | <b>5,284</b>  | <b>5,210</b>  | <b>5,249</b>  |
| <b>II. CURRENT ASSETS</b>                |               |               |               |
| a.) Inventories                          | 1,848         | 1,757         | 2,044         |
| <b>b) Financial Assets</b>               |               |               |               |
| i) Investments                           | 764           | -             | -             |
| ii) Trade Receivables                    | 1,746         | 1,408         | 1,937         |
| iii) Cash and Cash Equivalents           | 683           | 1,830         | 2,060         |
| iv) Bank Balances other than (iii) above | 1             | 1             | 1             |
| v) Loans                                 | 6             | 6             | 6             |
| vi) Other Financial Assets               | 9             | 71            | 567           |
| c) Other Current Assets                  | 144           | 247           | 320           |
| <b>Total Current Assets</b>              | <b>5,201</b>  | <b>5,320</b>  | <b>6,935</b>  |
| <b>TOTAL ASSETS (I + II)</b>             | <b>10,485</b> | <b>10,530</b> | <b>12,184</b> |

| Particulars (INR Mn)                      | 31.03.22      | 31.03.23      | 31.03.24      |
|---|---------------|---------------|---------------|
| <b>EQUITY AND LIABILITIES</b>             |               |               |               |
| <b>A. EQUITY</b>                          |               |               |               |
| Equity Share Capital                      | 132           | 132           | 263           |
| Other Equity                              | 6,290         | 7,480         | 8,606         |
| <b>Total Equity</b>                       | <b>6,422</b>  | <b>7,612</b>  | <b>8,869</b>  |
| <b>B. LIABILITIES</b>                     |               |               |               |
| <b>I. Non Current Liabilities</b>         |               |               |               |
| <b>a) Financial Liabilities</b>           |               |               |               |
| i) Borrowings                             | 75            | -             | -             |
| ii) Lease Liabilities                     | 238           | 231           | 221           |
| iii) Other Financial Liabilities          | -             | -             | -             |
| b) Provisions                             | 51            | 132           | 65            |
| c) Deferred Tax Liabilities (Net)         | 326           | 222           | 216           |
| <b>Total Non Current Liability</b>        | <b>690</b>    | <b>585</b>    | <b>502</b>    |
| <b>II. Current Liabilities</b>            |               |               |               |
| <b>a) Financial Liabilities</b>           |               |               |               |
| i) Borrowings                             | 137           | -             | -             |
| ii) Lease Liabilities                     | 6             | 7             | 10            |
| iii) Trade Payables                       | 2,611         | 1,652         | 1,900         |
| iv) Other Financial Liabilities           | 228           | 258           | 320           |
| b) Other Current Liabilities              | 298           | 317           | 487           |
| c) Provisions                             | 55            | 99            | 93            |
| d) Current Tax Liabilities (Net)          | 38            | -             | 3             |
| <b>Total Current Liability</b>            | <b>3,373</b>  | <b>2,333</b>  | <b>2,813</b>  |
| <b>TOTAL LIABILITIES (I + II)</b>         | <b>4,063</b>  | <b>2,918</b>  | <b>3,315</b>  |
| <b>TOTAL EQUITY AND LIABILITIES (A+B)</b> | <b>10,485</b> | <b>10,530</b> | <b>12,184</b> |

# STANDALONE INCOME STATEMENT

| Particulars (INR Mn)                                       | FY20          | FY21          | FY22          | FY23          | FY24          | Q1FY25        |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Total Income</b> (Net of GST and Includes other Income) | <b>13,787</b> | <b>12,243</b> | <b>15,749</b> | <b>18,588</b> | <b>20,438</b> | <b>5,810</b>  |
| Expenses   | 12,203        | 10,871        | 13,789        | 16,002        | 17,599        | 4,989         |
| <b>EBITDA</b> (Including Other Income)                     | <b>1,584</b>  | <b>1,372</b>  | <b>1,960</b>  | <b>2,586</b>  | <b>2,839</b>  | <b>821</b>    |
| <b>EBITDA Margin</b>                                       | <b>11.49%</b> | <b>11.21%</b> | <b>12.44%</b> | <b>13.91%</b> | <b>13.89%</b> | <b>14.13%</b> |
| Exceptional Item   | (9)           | (32)          | -             | -             | -             | -             |
| Depreciation & Amortization                                | 527           | 571           | 586           | 630           | 581           | 150           |
| Finance Cost   | 177           | 117           | 86            | 74            | 29            | 4             |
| <b>PBT</b>   | <b>871</b>    | <b>652</b>    | <b>1,288</b>  | <b>1,882</b>  | <b>2,229</b>  | <b>667</b>    |
| Taxes  | 82            | 181           | 335           | 486           | 571           | 175           |
| <b>PAT</b>   | <b>789</b>    | <b>471</b>    | <b>953</b>    | <b>1,396</b>  | <b>1,658</b>  | <b>492</b>    |
| <b>PAT Margin</b>  | <b>5.72%</b>  | <b>3.85%</b>  | <b>6.05%</b>  | <b>7.51%</b>  | <b>8.11%</b>  | <b>8.47%</b>  |
| <b>EPS</b>   | <b>29.99*</b> | <b>17.91*</b> | <b>36.20*</b> | <b>53.05*</b> | <b>63.01</b>  | <b>18.69</b>  |

**\*RESTATED ON POST-BONUS SHARE CAPITAL BASIS.**

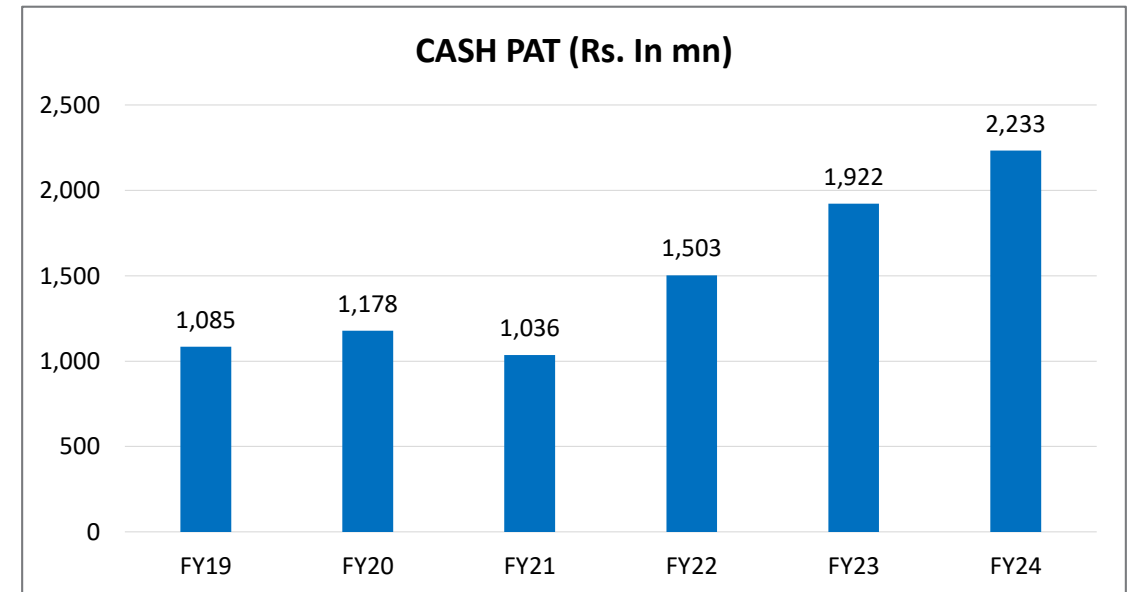
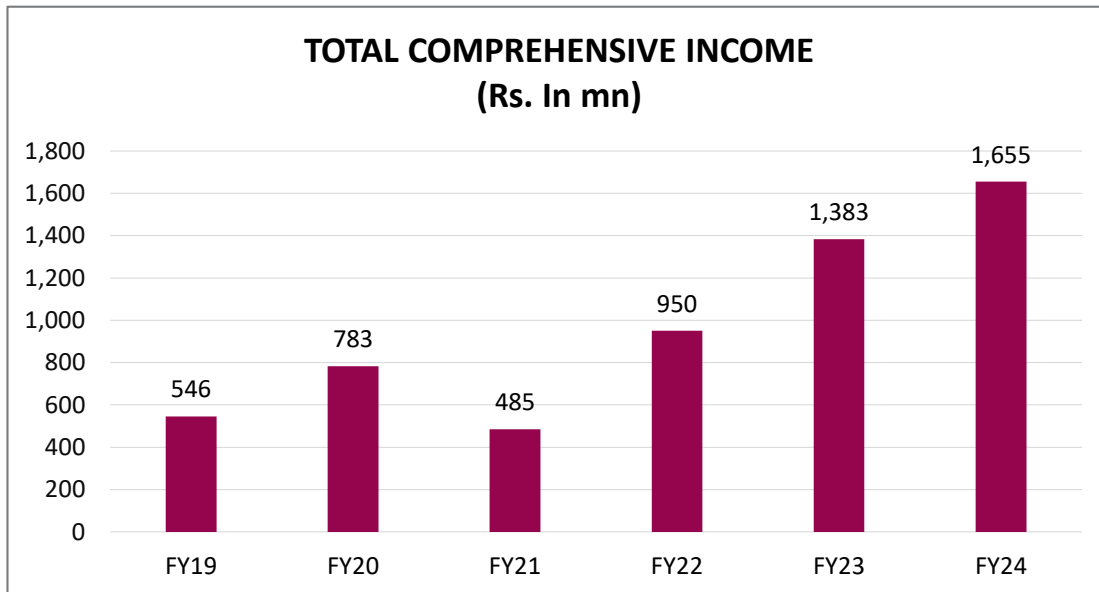
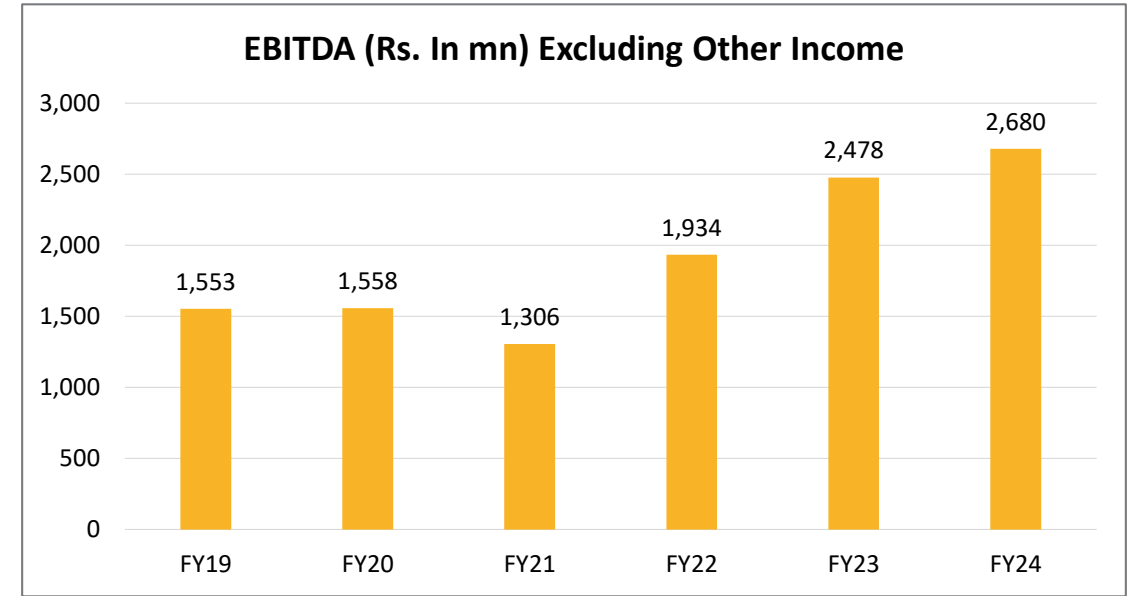
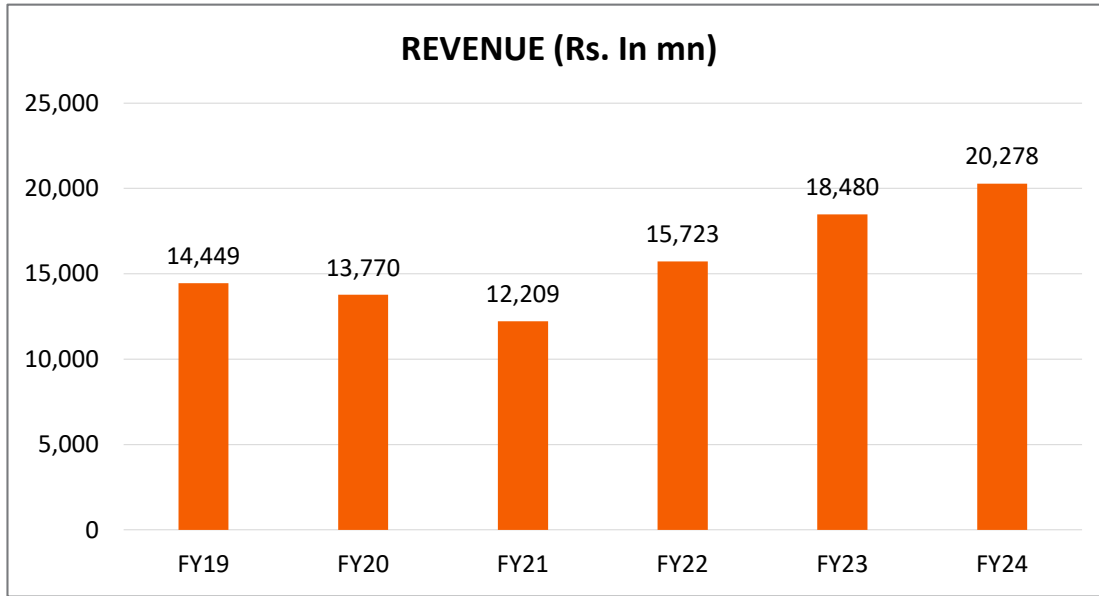


# STANDALONE BALANCE SHEET HIGHLIGHTS (AS PER IND-AS)

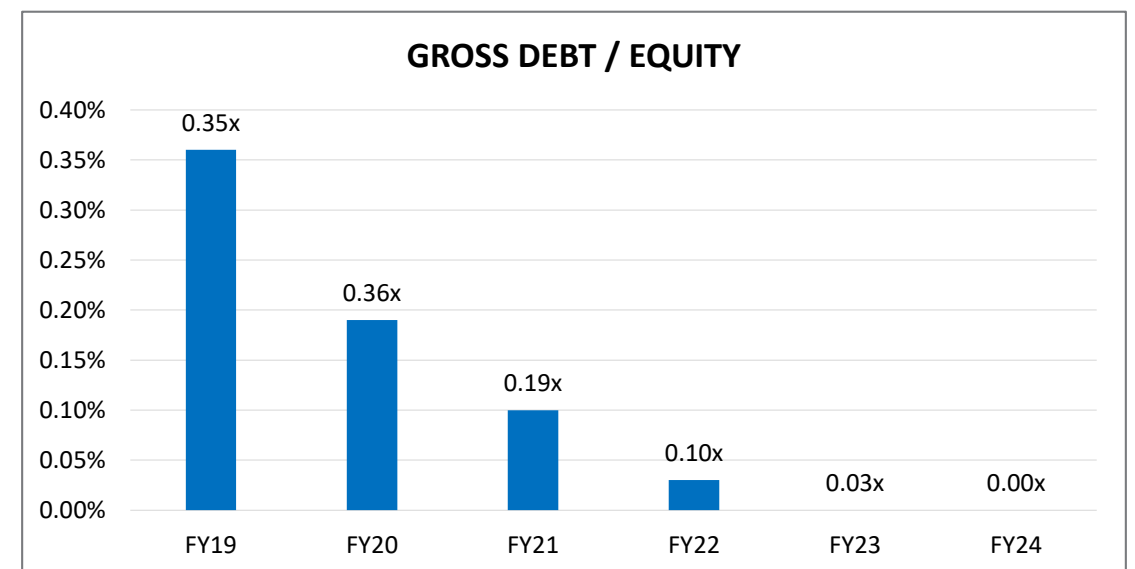
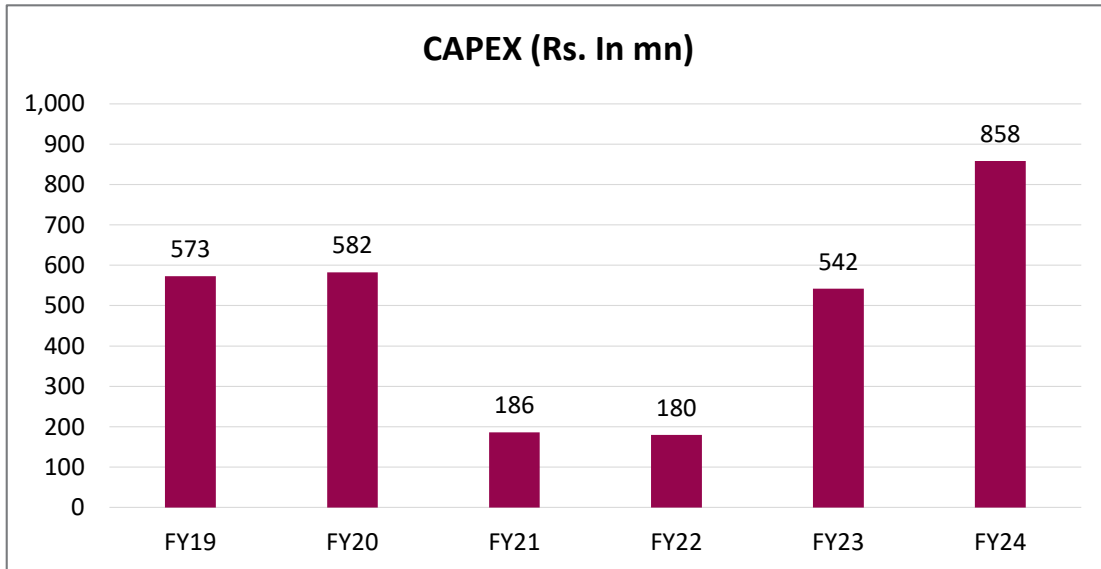
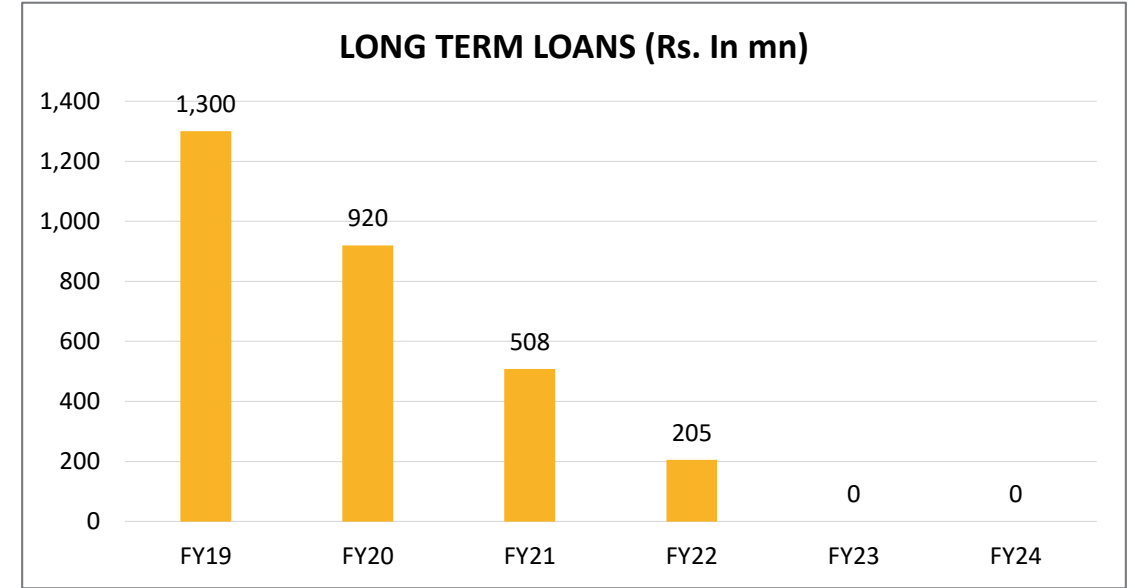
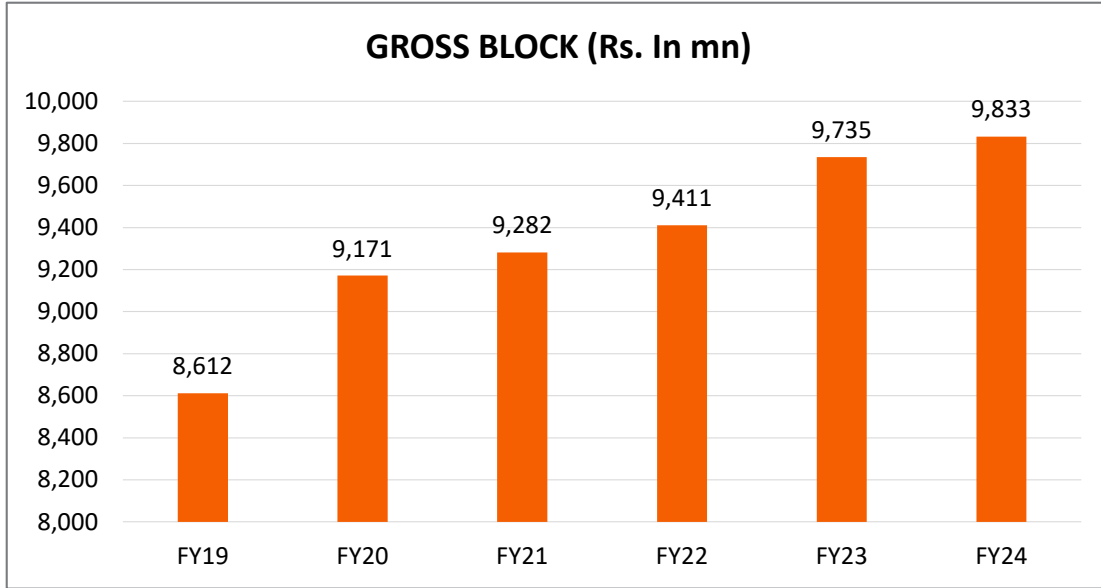
| Particulars (INR Mn)                     | 31.03.22      | 31.03.23      | 31.03.24      |
|--|---------------|---------------|---------------|
| <b>ASSETS</b>                            |               |               |               |
| <b>I. NON CURRENT ASSETS</b>             |               |               |               |
| a) Property, Plant and Equipment         | 4,740         | 4,604         | 4,630         |
| b) Right of Use Assets                   | 324           | 309           | 295           |
| c) Capital Work-in-Progress              | 7             | 53            | 53            |
| d) Intangible Assets                     | 8             | 14            | 22            |
| e) Intangible Assets under Development   | -             | -             | -             |
| f) Financial Assets                      | 159           | 170           | 171           |
| g) Income Tax Assets (Net)               | -             | -             | -             |
| h) Other Non-Current Assets              | 53            | 72            | 66            |
| <b>Total Non Current Assets</b>          | <b>5,291</b>  | <b>5,222</b>  | <b>5,237</b>  |
| <b>II. CURRENT ASSETS</b>                |               |               |               |
| a) Inventories                           | 1,847         | 1,757         | 2,044         |
| <b>b) Financial Assets</b>               |               |               |               |
| i) Investments                           | 829           | -             | -             |
| ii) Trade and Receivables                | 1,746         | 1,408         | 1,938         |
| iii) Cash and Cash Equivalents           | 668           | 1,799         | 2,038         |
| iv) Bank Balances other than (iii) above | 1             | 1             | 1             |
| v) Loans                                 | 6             | 6             | 6             |
| vi) Other Financial Assets               | 9             | 71            | 566           |
| c) Other Current Assets                  | 145           | 234           | 309           |
| <b>Total Current Assets</b>              | <b>5,251</b>  | <b>5,276</b>  | <b>6,902</b>  |
| <b>TOTAL ASSETS (I + II)</b>             | <b>10,542</b> | <b>10,498</b> | <b>12,139</b> |

| Particulars (INR Mn)                      | 31.03.22      | 31.03.23      | 31.03.24      |
|---|---------------|---------------|---------------|
| <b>EQUITY AND LIABILITIES</b>             |               |               |               |
| <b>A. EQUITY</b>                          |               |               |               |
| Equity Share Capital                      | 132           | 132           | 263           |
| Other Equity                              | 6,342         | 7,463         | 8,591         |
| <b>Total Equity</b>                       | <b>6,474</b>  | <b>7,595</b>  | <b>8,854</b>  |
| <b>B. LIABILITIES</b>                     |               |               |               |
| <b>I. Non Current Liabilities</b>         |               |               |               |
| <b>a) Financial Liabilities</b>           |               |               |               |
| i) Borrowings                             | 75            | -             | -             |
| ii) Lease Liabilities                     | 238           | 231           | 221           |
| iii) Other Financial Liabilities          | -             | -             | -             |
| b) Provisions                             | 47            | 125           | 56            |
| c) Deferred Tax Liabilities (Net)         | 326           | 222           | 215           |
| <b>Total Non Current Liability</b>        | <b>686</b>    | <b>578</b>    | <b>492</b>    |
| <b>II. Current Liabilities</b>            |               |               |               |
| <b>a) Financial Liabilities</b>           |               |               |               |
| i) Borrowings                             | 137           | -             | -             |
| ii) Lease Liabilities                     | 6             | 7             | 10            |
| iii) Trade Payables                       | 2,610         | 1,650         | 1,891         |
| iv) Other Financial Liabilities           | 240           | 255           | 312           |
| b) Other Current Liabilities              | 296           | 314           | 484           |
| c) Provisions                             | 55            | 99            | 93            |
| d) Current Tax Liabilities (Net)          | 38            | -             | 3             |
| <b>Total Current Liability</b>            | <b>3,382</b>  | <b>2,325</b>  | <b>2,793</b>  |
| <b>TOTAL LIABILITIES (I + II)</b>         | <b>4,068</b>  | <b>2,903</b>  | <b>3,285</b>  |
| <b>TOTAL EQUITY AND LIABILITIES (A+B)</b> | <b>10,542</b> | <b>10,498</b> | <b>12,139</b> |

# STANDALONE FINANCIAL OVERVIEW

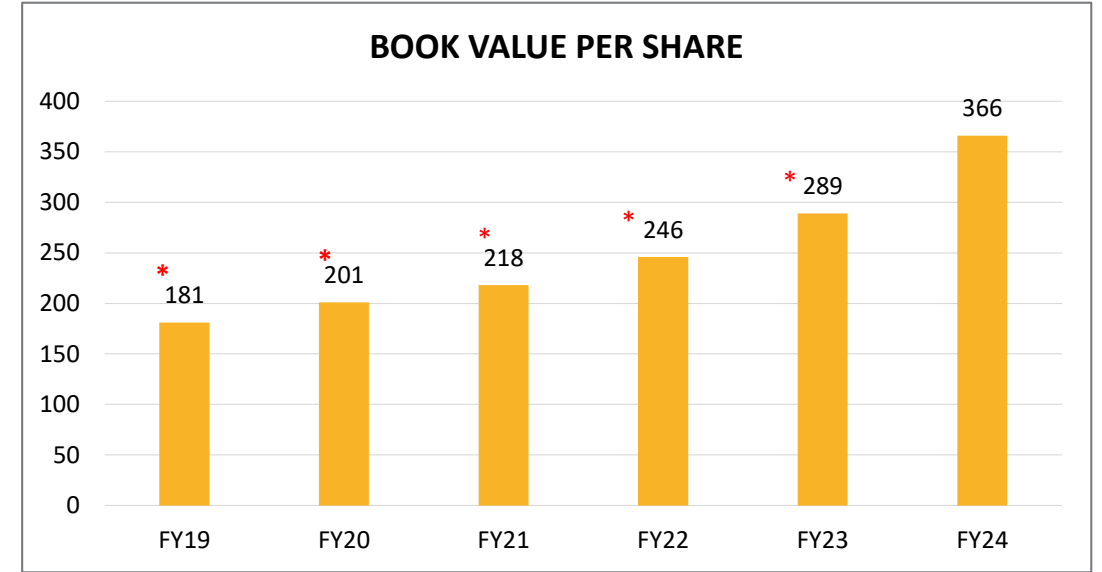
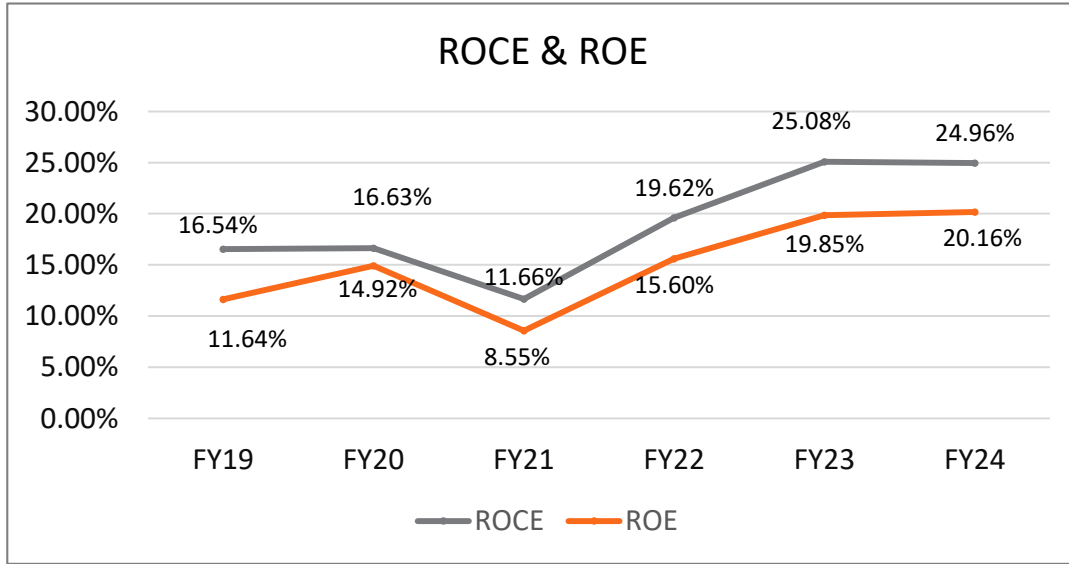


# STANDALONE FINANCIAL OVERVIEW

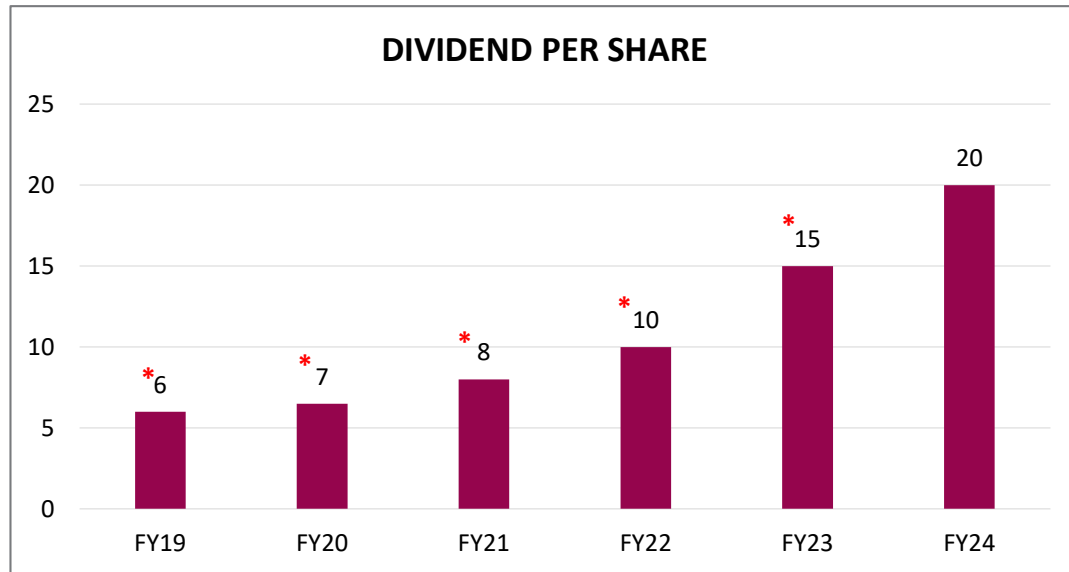




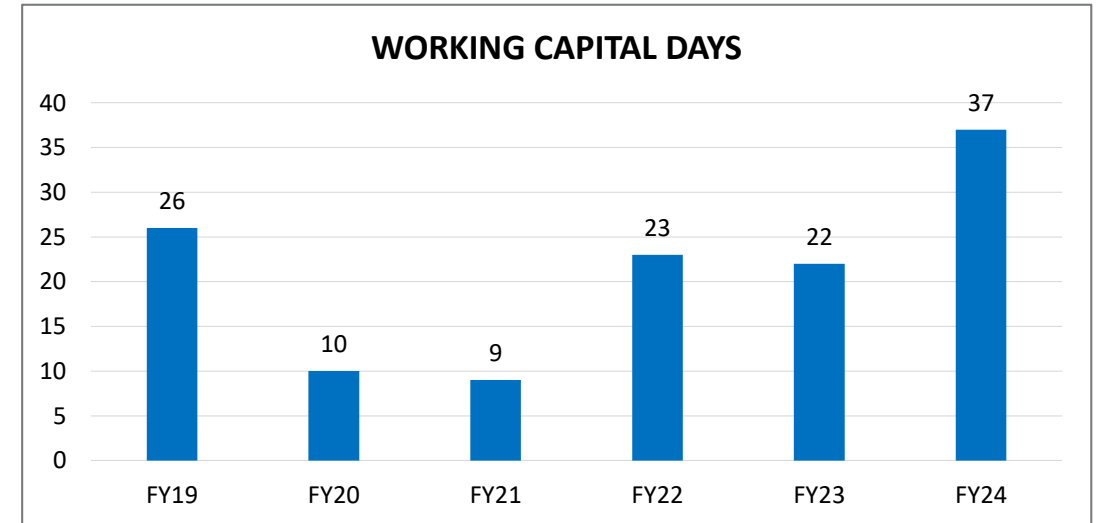
# STANDALONE FINANCIAL OVERVIEW



**\*RESTATED ON POST-BONUS SHARE CAPITAL BASIS.**



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