



# FIEM INDUSTRIES LIMITED

(AN ISO / TS 16949 : 2009, ISO 14001, OHSAS 18001 : 2007 & ISO 9001 : 2008 CERTIFIED COMPANY)

Unit-VII : Plot No. 1915, Rai Industrial Estate, Phase-V, Sonapat-131029 Haryana (INDIA)

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October 12, 2017

(Through Listing Centre)

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

Attn: Mr. Rakesh Parekh, Special Assistant, Listing Compliance

Dear Sir,

**Sub: Unaudited Financial Results for the Quarter ended June 30, 2017. – rectification**

Please refer your mail dated 06/10/2017, advising submission of rectified 'Un-audited Financial Results (Standalone) for the Quarter ended June 30, 2017, prepared under 'IndAs'

Please find attached the rectified results for above Quarter.

Inconvenience is regretted.

Thanking you.

Yours faithfully,  
For Fiem Industries Limited

Arvind K. Chauhan  
Company Secretary

Encls: A/a

**fiem**

# FIEM INDUSTRIES LTD.

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

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

Website: www.fiemindustries.com CIN : L36999DL1989PLC034928

**Light Up The World**

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

(Rs. in Lacs)

SL. No.	Particulars	QUARTER ENDED	
		30.06.2017	30.06.2016
1	<b>Income</b>		
	a) Gross Sales	32,332.64	26,794.12
	b) Other Operating Income	220.14	365.48
	Revenue from Operations	32,552.78	27,159.60
	Other Income	180.60	14.13
	<b>Total Income</b>	<b>32,733.38</b>	<b>27,173.73</b>
2	<b>Expenses</b>		
	a) Cost of materials consumed	19,089.85	14,752.12
	b) Purchases of stock-in-trade	89.53	290.12
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,716.88)	(1,467.84)
	d) Excise duty on sales	3,477.99	2,713.23
	e) Finance costs	601.32	547.20
	f) Employee benefits expense	4,052.55	3,598.66
	g) Depreciation and amortization expense	1,074.05	938.95
	h) Other expenses	4,479.09	4,143.55
	<b>Total Expenses</b>	<b>31,147.50</b>	<b>25,515.99</b>
3	<b>Profit before exceptional items and Tax (1-2)</b>	<b>1,585.88</b>	<b>1,657.74</b>
4	Exceptional Items	-	-
5	<b>Profit before Tax (3-4)</b>	<b>1,585.88</b>	<b>1,657.74</b>
6	Tax expense	551.60	509.33
7	<b>Net Profit for the period (5-6)</b>	<b>1,034.28</b>	<b>1,148.41</b>
8	<b>Other comprehensive Income (net of Income tax)</b>		
	<b>a) Items that will not be reclassified to Profit or loss</b>		
	- Remeasurement of defined benefit Liability/ asset	(3.28)	0.17
	- Income tax related to items that will not be reclassified to profit or loss	0.90	(0.05)
	Total Items that will not be reclassified to Profit or loss ( net of income tax )	(2.38)	0.12
	<b>b) Items that will be reclassified to Profit or loss</b>	-	-
	<b>Total Other Comprehensive Income ( net of income tax ) (a+b)</b>	<b>(2.38)</b>	<b>0.12</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>1,031.90</b>	<b>1,148.53</b>
10	<b>Paid up Equity Share Capital (face value Rs 10 per share)</b>	<b>1,315.98</b>	<b>1,196.23</b>
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-
12	<b>Earnings Per Share (EPS)</b> (Face Value of Rs 10 per share )		
	a) Basic - Rs.	7.84	9.60
	b) Diluted - Rs.	7.84	9.60

**NOTES**

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



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

(Rs In Lacs)

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

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

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

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



11. The Company is engaged in the business of manufacturing and supply of auto components comprising of automotive lighting and signaling equipments, rear view mirrors, plastic molded parts and sheet metal components for motorized vehicles, and LED luminaries for indoor and outdoor applications and integrated passenger information systems with LED Display.
- As per Ind AS 108 Operating Segment, the Company has identified two reportable segments, as described below :
- a) Automotive segment comprising of automotive lights and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.
- b) LED Luminaries Segment comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED integrated Passenger Information Systems.

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

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

By order of the Board  
 For FIEM INDUSTRIES LIMITED



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

Place- Rai, Sonapat (HR.)  
 Date- September 4, 2017

# V. SACHDEVA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Telefax : 25735114, 25730325 Mobile : 9811047718

E-mail : vsa@vsachdeva.com

## LIMITED REVIEW REPORT

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

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

FOR V. SACHDEVA AND ASSOCIATES

Chartered Accountants

Firm Registration Number 004417N



V. Sachdev

(Proprietor)

Membership No 083435

Date: 04.09.2017

Place: Rai, Haryana