



# 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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E-mail : fiemunit7@fiemindustries.com

February 13, 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

Dear Sir,

**Sub: Unaudited Financial Results for the Quarter ended December 31, 2016.**  
**Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).**

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

1. Un-audited Financial Results (Standalone) for the Quarter and nine months period ended December 31, 2016 reviewed by the Audit Committee and approved by the Board of Directors of the Company.
2. Limited Review Report by the Auditors of the Company on above Results.
3. Results Highlights for the Quarter / nine months period ended December 31, 2016.

This is to also inform that the Board Meeting concluded at 5.30 p.m. today.

Thanking you.

Yours faithfully,  
For **Fiem Industries Limited**

  
**Arvind K. Chauhan**  
Company Secretary

Encls: A/a

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2016**

(Rs. in Lacs)

SL. No.	Particulars	QUARTER ENDED (Unaudited)			NINE MONTHS ENDED (Unaudited)		YEAR ENDED (Audited)
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
<b>1</b>	<b>Income from Operations</b>						
	a) Net Sales/Income from operations (Net of excise duty)	23,304.92	28,967.84	25,654.38	76,425.45	69,290.57	97,745.79
	b) Other Operating Income	230.59	216.32	204.46	812.39	521.61	952.10
	<b>Total Income from operations (Net)</b>	<b>23,535.51</b>	<b>29,184.16</b>	<b>25,858.84</b>	<b>77,237.84</b>	<b>69,812.18</b>	<b>98,697.89</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	12,961.82	16,410.90	14,898.37	44,124.84	41,261.99	55,335.41
	b) Purchases of stock-in-trade	802.69	1,078.35	915.17	2,171.16	1,708.05	2,549.18
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(118.35)	(518.64)	(671.35)	(2,104.83)	(2,262.72)	(669.05)
	d) Employee benefits expense	3,432.66	3,975.73	3,256.55	11,009.70	9,142.24	12,687.23
	e) Depreciation and amortization expense	998.90	968.63	838.85	2,906.48	2,424.53	3,303.49
	f) Other expenses	3,830.16	4,633.53	4,116.89	12,679.04	11,228.35	16,095.78
	<b>Total Expenses</b>	<b>21,907.88</b>	<b>26,548.50</b>	<b>23,354.48</b>	<b>70,786.39</b>	<b>63,502.44</b>	<b>89,302.04</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,627.63</b>	<b>2,635.66</b>	<b>2,504.36</b>	<b>6,451.45</b>	<b>6,309.74</b>	<b>9,395.85</b>
<b>4</b>	<b>Other income</b>	<b>201.97</b>	<b>45.64</b>	<b>59.02</b>	<b>261.74</b>	<b>131.63</b>	<b>96.72</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,829.60</b>	<b>2,681.30</b>	<b>2,563.38</b>	<b>6,713.19</b>	<b>6,441.37</b>	<b>9,492.57</b>
<b>6</b>	<b>Finance costs</b>	<b>594.14</b>	<b>634.73</b>	<b>424.06</b>	<b>1,776.07</b>	<b>1,064.40</b>	<b>1,576.84</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,235.46</b>	<b>2,046.57</b>	<b>2,139.32</b>	<b>4,937.12</b>	<b>5,376.97</b>	<b>7,915.73</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit from Ordinary Activities Before Tax (7+8)</b>	<b>1,235.46</b>	<b>2,046.57</b>	<b>2,139.32</b>	<b>4,937.12</b>	<b>5,376.97</b>	<b>7,915.73</b>
<b>10</b>	<b>Tax expense</b>	<b>329.67</b>	<b>638.90</b>	<b>572.38</b>	<b>1,477.95</b>	<b>1,603.46</b>	<b>2,197.26</b>
<b>11</b>	<b>Net Profit from Ordinary Activities After Tax (9-10)</b>	<b>905.79</b>	<b>1,407.67</b>	<b>1,566.94</b>	<b>3,459.17</b>	<b>3,773.51</b>	<b>5,718.47</b>
<b>12</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11+12)</b>	<b>905.79</b>	<b>1,407.67</b>	<b>1,566.94</b>	<b>3,459.17</b>	<b>3,773.51</b>	<b>5,718.47</b>
<b>14</b>	<b>Paid up Equity Share Capital (face value Rs 10 per share)</b>	<b>1,315.98</b>	<b>1,315.98</b>	<b>1,196.23</b>	<b>1,315.98</b>	<b>1,196.23</b>	<b>1,196.23</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.</b>	-	-	-	-	-	<b>24,723.87</b>
<b>16</b>	<b>Earnings Per Share (EPS) (Face Value of Rs 10 per share )</b>						
	a) Basic - Rs.	6.88	11.62	13.10	28.08	31.55	47.80
	b) Diluted - Rs.	6.88	11.62	13.10	28.08	31.55	47.80

**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 February 13, 2017. The statutory auditors of the company have carried out Limited Review on the above results.
- 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.
- Provision for Taxation includes current tax, deferred tax and is net of MAT Entitlement credit available to the company, if any.
- Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- These results for the Quarter and Nine months ended December 31, 2016 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).
- During the Second Quarter, 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 31.12.16 are as under

Particulars	Amount (Rs In Lacs)
Gross Proceeds of QIP Issue	11,999.99
Less Amount Utilized for the Purpose Received	3,271.26
Balance Amount	
-Temporarily Invested in Mutual Funds and Fixed Deposits with Banks	8,724.99
- Lying in the Current Account with Bank	3.74




7. 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. The company has made a turnover of Rs 1960.08 lacs in LED Luminaries segment comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED Integrated Passenger Information Systems etc. during the quarter ended December 31, 2016.

- As per AS-17 on Segment reporting 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 DECEMBER 31, 2016**

(Rs. in Lacs)

S. No.	Particulars	STANDALONE			
		Quarter Ended 31.12.16	Quarter Ended 30.09.16	Nine Months ended 31.12.16	Year ended 31.03.16
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue (Sales and Other operating income)</b>				
	a) Automotive Segment	21,503.06	26,479.73	71,325.11	86,780.67
	b) LED Luminaries Segment	2,032.45	2,704.43	5,912.73	11,917.22
	Total	23,535.51	29,184.16	77,237.84	98,697.89
	Less - Inter Segment Revenue	-	-	-	-
	<b>Total Income from Operations</b>	<b>23,535.51</b>	<b>29,184.16</b>	<b>77,237.84</b>	<b>98,697.89</b>
2	<b>Segment Results (Profit before tax and interest from each Segment)</b>				
	a) Automotive Segment	1,890.22	2,943.97	7,316.41	8,929.35
	b) LED Luminaries Segment	159.63	89.88	327.68	1,799.62
	<b>Total Segment Results</b>	<b>2,049.85</b>	<b>3,033.85</b>	<b>7,644.09</b>	<b>10,728.97</b>
	Less:				
	i) Finance Costs	594.14	634.73	1,776.07	1,576.84
	ii) Other Un-allocable Expenditure net off Un-allocable Income	220.25	352.55	930.90	1,236.40
	<b>Total Profit Before Tax from ordinary activities</b>	<b>1,235.46</b>	<b>2,046.57</b>	<b>4,937.12</b>	<b>7,915.73</b>
3	<b>Segment Assets</b>				
	a) Automotive Segment	55,669.47	57,795.68	55,669.47	51,114.99
	b) LED Luminaries Segment	20,011.17	19,638.02	20,011.17	14,732.29
	Unallocable Corporate Assets	11,566.99	12,465.76	11,566.99	-
	<b>Total Segment Assets</b>	<b>87,247.63</b>	<b>89,899.46</b>	<b>87,247.63</b>	<b>65,847.28</b>
	<b>Segment Liabilities</b>				
	a) Automotive Segment	16,873.54	17,786.19	16,873.54	18,297.38
	b) LED Luminaries Segment	1,299.62	1,882.14	1,299.62	2,638.75
	Unallocable Corporate Liabilities	26,567.95	28,618.14	26,567.95	17,608.57
	<b>Total Segment Liabilities</b>	<b>44,741.11</b>	<b>48,286.47</b>	<b>44,741.11</b>	<b>38,544.70</b>
	<b>CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities )</b>				
	a) Automotive Segment	38,795.93	40,009.49	38,795.93	32,817.61
	b) LED Luminaries Segment	18,711.55	17,755.88	18,711.55	12,093.54
	Unallocable Corporate Assets less Liabilities	(15,000.96)	(16,152.38)	(15,000.96)	(17,608.57)
	<b>TOTAL CAPITAL EMPLOYED</b>	<b>42,506.52</b>	<b>41,612.99</b>	<b>42,506.52</b>	<b>27,302.58</b>

By order of the Board  
 For FIEM INDUSTRIES LIMITED



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

Place Rai, Sonapat (HR.)  
 Date February 13, 2017

# ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

TEL.: 258 60577, 257 28146, 415 38344

## LIMITED REVIEW REPORT

To  
The Board of Directors  
Fiem Industries Limited  
D-34 DSIDC Packaging Complex  
Kirti Nagar, New Delhi-110015


We have reviewed the accompanying statement of unaudited financial results of Fiem Industries Limited ("the Company") for the period 01.10.16 to 31.12.16. 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.

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. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Anil S. Gupta & Associates**  
Firm Registration Number 004061N  
**Chartered Accountants**



  
Anil Kumar Gupta  
Proprietor  
(Membership No. 83159)

Date: 13/02/2017  
Place: Rai, Haryana

**fiem****FIEM INDUSTRIES LTD.****Results Highlights: Third Quarter (Q3) / 9 Months FY 2016-17****Financial Highlights (Standalone):**

During Q3 FY17, Indian economy went through major reforms in terms of demonetization of its currency. The two wheeler was one of the industry which got impacted. As a result of which, the sales of the Company to its major OEM customers, mainly to HMSI also got impacted, thereby the turnover of the Company came down. The financial highlights are as under:

**(Rs. in Crores)**

	<b>Q3 FY17</b>	<b>Q3 FY16</b>	
<b>INCOME FROM OPERATIONS</b>	235.36	258.59	Down by 8.98%
<b>PAT</b>	9.06	15.67	Down by 42.18%
	<b>9M FY17</b>	<b>9M FY16</b>	
<b>INCOME FROM OPERATIONS</b>	772.38	698.12	Up by 10.64%
<b>PAT</b>	34.59	37.74	Down by 8.35%

- **Sales from LED Segment**

- Q3 FY17 are Rs 19.60 Crore (Net) in comparison to Rs 44.93 Crore during Q3 FY16.
- 9M FY17 are Rs 56.20 Crore in comparison to Rs. 55.91 Crore during 9M FY16.

- EBIDTA Margin in LED Segment for 9M FY17 is approx. 11.01% and in Auto Segment approx. 12.34%.
- Total Long Term Loans of the Company as on December 31, 2016 are Rs 172 Crore which were Rs.122 Crore as on March 31, 2016

**Operational Highlights (Standalone):**

- During the 9M FY17, investment in Company's newly set-up facility in Gujarat is Rs 13 Crore and in Q3 FY17 is Rs 2.50 Crore approx. Total Investment as on December 31, 2016 for this Unit is Rs 62 Crore.
- During the 9M FY17, investment in Tapukara Plant (Rajasthan) in LED Lighting products facilities is Rs. 33 Crore and in Q3 FY17 is Rs. 7 Crore. Total investment In LED lighting facilities is Rs 109 Crore.

- **PROGRESS ON LED ORDERS:**

- **LED Street Light Order With EESL**

- Partly completed during FY 16: Approx. Rs. 60 Crore.
- During the Current period of Nine Months order completed worth Rs. 15 Crore.

- **LED Bulbs (9W and 7W) Orders with PVVNL–Meerut (Supply and Distribution):**

- 7W LED Bulbs: 20 Lac and 9 W LED Bulbs : 8 Lac
- Total Value: Rs 23.92 Crore
- Bulb Supplied during 9M FY17: 10.93 Lac Bulbs, Value Rs. 7 Crore.

- **LED Bulbs - 9W Orders with EESL:**

Quantity -10.00 Lac, Total Value - Rs 5.49 Crore: The order is short-closed due to sharp fall in the LED prices.

