

November 14, 2018

(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 September 30, 2018.
Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

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

1. Un-audited Financial Results (Standalone) for the Quarter ended September 30, 2018, prepared under 'IndAs', and reviewed by the Audit Committee and approved by the Board of Directors of the Company.
2. Limited Review Report by the Auditors of the Company on above Results.
3. Results Highlights for the Quarter ended September 30, 2018.

This is to also inform that the Board Meeting started at 1.30 p.m. and concluded at 6.00 p.m. today.

Thanking you.

Yours faithfully,
For Fiem Industries Limited



Arvind K. Chauhan
Company Secretary

Encls: A/a

**fiem**

Light Up The World

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

(Rs. in lakhs)

SL. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.18 (Unaudited)	30.06.18 (Unaudited)	30.09.17 (Unaudited)	30.09.18 (Unaudited)	30.09.17 (Unaudited)	31.03.18 (Audited)
1	Income						
	a) Gross Sales (Refer Note 3)	39,243.60	35,847.83	32,494.67	75,091.43	64,827.31	126,323.93
	b) Other Operating Income	205.53	188.45	158.30	393.98	378.44	989.40
	Revenue from Operations	39,449.13	36,036.28	32,652.97	75,485.41	65,205.75	127,313.33
	Other Income	24.27	30.59	128.36	54.86	308.96	454.40
	Total Income	39,473.40	36,066.87	32,781.33	75,540.27	65,514.71	127,767.73
2	Expenses						
	a) Cost of materials consumed	25,083.37	22,852.78	19,989.05	47,936.15	39,078.90	75,720.43
	b) Purchases of stock-in-trade	167.04	181.68	100.11	348.72	189.64	467.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.60)	(516.72)	(264.81)	(545.32)	(1,981.69)	(2,287.45)
	d) Excise duty on sales	-	-	-	-	3,477.99	3,477.99
	e) Employee benefits expense	5,256.13	4,953.23	4,822.72	10,209.36	8,875.27	17,669.78
	f) Finance Costs	552.57	541.96	594.01	1,094.53	1,195.33	2,272.41
	g) Depreciation and amortization expense	1,220.83	1,193.14	1,111.33	2,413.97	2,185.38	4,432.47
	h) Other expenses	5,006.51	4,944.19	4,252.33	9,950.70	8,731.42	18,198.25
	Total Expenses	37,257.85	34,150.26	30,604.74	71,408.11	61,752.24	119,951.34
3	Profit/ (Loss) before exceptional items and Tax (1-2)	2,215.55	1,916.61	2,176.59	4,132.16	3,762.47	7,816.39
4	Exceptional Items	-	-	-	-	-	(340.58)
5	Profit/ (Loss) before Tax (3-4)	2,215.55	1,916.61	2,176.59	4,132.16	3,762.47	8,156.97
6	Tax expense	740.18	653.97	744.07	1,394.15	1,295.67	2,901.96
7	Net Profit/(Loss) for the period (5-6)	1,475.37	1,262.64	1,432.52	2,738.01	2,466.80	5,255.01
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	(18.16)	(36.85)	(30.27)	(55.01)	(33.55)	(110.93)
	- Income tax related to items that will not be reclassified to profit or loss	6.35	12.88	8.38	19.23	9.28	39.55
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(11.81)	(23.97)	(21.89)	(35.78)	(24.27)	(71.38)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	(11.81)	(23.97)	(21.89)	(35.78)	(24.27)	(71.38)
9	Total Comprehensive Income for the period (7+8)	1,463.56	1,238.67	1,410.63	2,702.23	2,442.53	5,183.63
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	1,315.98
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	43,583.05
12	Earnings Per Share (EPS) (Face Value of Rs 10 per share)						
	a) Basic - Rs.	11.12	9.41	10.72	20.53	18.56	39.39
	b) Diluted - Rs.	11.12	9.41	10.72	20.53	18.56	39.39

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 November 14, 2018. 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.
- Post the applicability of Goods and Service tax (GST) with effect from 1st July 2017, sales are required to be disclosed net of GST. Accordingly the Gross Sales Figures for the Six months ended 30.09.18 are not comparable with the previous periods presented in the results. The following additional information is provided to make sales figures comparable :

(Rs. in lakhs)

Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
	30.09.18	30.06.18	30.09.17	30.09.18	30.09.17	31.03.18
1) Gross Sales	39,243.60	35,847.83	32,494.67	75,091.43	64,827.31	126,323.93
2) Less Excise duty on sales	-	-	-	-	3,477.99	3,477.99
Net sales (excluding excise duty) (1-2)	39,243.60	35,847.83	32,494.67	75,091.43	61,349.32	122,845.94

- 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.





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

- 5 During FY 2016-17, the company had 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 30.09.18 are as under :

Particulars	Amount (Rs in lakhs)
Gross Proceeds of QIP Issue	11,999.99
Less:- Amount Utilized for the Purpose Received	11,999.99
Balance amount lying in the Current Account with Bank	-

- 6 Ind AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after 1st April 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the company.
- 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.
- As per Ind AS108 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 AND SIX MONTHS ENDED SEPTEMBER 30, 2018

(Rs. in lakhs)

S. No.	Particulars	STANDALONE					
		QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.18	30.06.18	30.09.17	30.09.18	30.09.17	31.03.18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Segment Revenue (Sales and Other operating income)						
	a) Automotive Segment	38,761.33	35,814.31	32,368.13	74,575.64	65,191.82	126,912.40
	b) LED Luminaries Segment	687.80	221.97	284.84	909.77	13.93	400.93
	Total	39,449.13	36,036.28	32,652.97	75,485.41	65,205.75	127,313.33
	Less - Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	39,449.13	36,036.28	32,652.97	75,485.41	65,205.75	127,313.33
2	Segment Results (Profit before tax and interest before exceptional item from each Segment)						
	a) Automotive Segment	3,183.74	3,020.84	3,223.09	6,204.58	5,878.18	11,982.41
	b) LED Luminaries Segment	(39.86)	(236.63)	(212.66)	(276.49)	(464.44)	(765.33)
	Total Segment Results	3,143.88	2,784.21	3,010.43	5,928.09	5,413.74	11,217.08
	Less :- Exceptional Item						
	a) Automotive Segment	-	-	-	-	-	(340.58)
	b) LED Luminaries Segment	-	-	-	-	-	(340.58)
	Total Exceptional Item						
	Segment Results (Profit before tax and interest after exceptional item from each Segment)						
	a) Automotive Segment	3,183.74	3,020.84	3,223.09	6,204.58	5,878.18	12,322.99
	b) LED Luminaries Segment	(39.86)	(236.63)	(212.66)	(276.49)	(464.44)	(765.33)
	Total Segment Results After Exceptional Item	3,143.88	2,784.21	3,010.43	5,928.09	5,413.74	11,557.66
	Less:						
	i) Finance Costs	552.57	541.96	594.01	1,094.53	1,195.33	2,272.41
	ii) Other Un-allocable Expenditure net off Un-allocable Income	375.76	325.64	239.83	701.40	455.94	1,128.28
	Total Profit Before Tax from ordinary activities	2,215.55	1,916.61	2,176.59	4,132.16	3,762.47	8,156.97
3	Segment Assets						
	a) Automotive Segment	85,961.58	84,945.27	71,575.73	85,961.58	71,575.73	78,158.33
	b) LED Luminaries Segment	13,608.03	12,724.00	12,936.42	13,608.03	12,936.42	12,782.73
	Unallocable Corporate Assets	787.85	723.32	6,841.90	787.85	6,841.90	2,568.07
	Total Segment Assets	100,357.46	98,392.59	91,354.05	100,357.46	91,354.05	93,509.13
	Segment Liabilities						
	a) Automotive Segment	25,346.78	24,117.25	22,462.40	25,346.78	22,462.40	27,625.49
	b) LED Luminaries Segment	850.61	376.49	396.47	850.61	396.47	365.09
	Unallocable Corporate Liabilities	27,987.95	27,761.15	26,338.04	27,987.95	26,338.04	20,619.52
	Total Segment Liabilities	54,185.34	52,254.89	49,196.91	54,185.34	49,196.91	48,610.10
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a) Automotive Segment	60,614.80	60,828.02	49,113.33	60,614.80	49,113.33	50,532.84
	b) LED Luminaries Segment	12,757.42	12,347.51	12,539.95	12,757.42	12,539.95	12,417.64
	Unallocable Corporate Assets less Liabilities	(27,200.10)	(27,037.83)	(19,496.14)	(27,200.10)	(19,496.14)	(18,051.45)
	TOTAL CAPITAL EMPLOYED	46,172.12	46,137.70	42,157.14	46,172.12	42,157.14	44,899.03

- 8 Provision for Taxation includes current tax, deferred tax and is net of MAT Entitlement credit available to the company, if any.
- 9 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 10 These results for the Quarter and Half Year ended September 30, 2018 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).





FIEM INDUSTRIES LTD.

Light Up The World

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

11 The disclosure of standalone assets and liabilities as at September 30, 2018 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

Particulars	As at 30.09.18	As at 31.03.18
	Unaudited	Audited
A ASSETS		
1 NON CURRENT ASSETS		
a) Property, Plant and Equipment	56,695.21	55,259.71
b) Capital work-in-progress	6.70	560.98
c) Intangible assets	80.26	118.69
d) Intangible assets under development	253.30	130.81
e) Financial Assets		
(i) Investments	2,692.72	93.72
(ii) Trade receivables	124.90	124.90
(iii) Loans	792.79	779.09
(iv) Other Financial Assets	<u>827.32</u>	<u>4.53</u>
f) Income tax assets (net)	4,437.73	1,002.24
g) Other non-current assets	449.13	449.13
g) Other non-current assets	612.16	1,143.29
Sub Total Non Current Assets - A	62,534.49	58,664.85
2 CURRENT ASSETS		
a) Inventories	15,119.04	14,027.11
b) Financial Assets		
(i) Investments	-	1,909.56
(ii) Trade receivables	17,958.04	14,395.05
(iii) Cash and cash equivalents	97.10	110.36
(iv) Bank balances other than (iii) above	59.40	42.95
(v) Loans	67.10	57.70
(vi) Other Financial Assets	<u>2,743.48</u>	<u>2,784.92</u>
c) Current Tax Assets (Net)	20,925.12	19,300.54
d) Other current assets	1,778.81	1,516.63
Sub Total Current Assets - B	37,822.97	34,844.28
TOTAL ASSETS - (A+B)	100,357.46	93,509.13
B EQUITY AND LIABILITIES		
1 EQUITY		
a) Equity Share capital	1,315.98	1,315.98
b) Other Equity	44,856.14	43,583.05
Sub Total - Equity	46,172.12	44,899.03
2 LIABILITIES		
NON CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	9,263.93	8,650.34
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	186.81
b) Provisions	780.65	384.96
c) Deferred tax liabilities (Net)	4,931.89	4,384.71
d) Other non-current liabilities	-	-
Sub Total -Non Current Liabilities -A	14,976.47	13,606.82
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	10,515.59	3,706.82
(ii) Trade payables	19,458.26	21,972.78
(iii) Other financial liabilities	6,375.77	7,407.22
b) Other current liabilities	2,590.15	1,556.02
c) Provisions	234.69	251.38
d) Current Tax Liabilities (Net)	34.41	109.06
Sub Total -Current Liabilities- B	39,208.87	35,003.28
Total Liabilities (A+B)	54,185.34	48,610.10
TOTAL EQUITY AND LIABILITIES	100,357.46	93,509.13



By order of the Board
For FIEM INDUSTRIES LIMITED

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

Place- Rai, Sonapat (HR.)
Date- November 14, 2018



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 and half year ended 30.09.2018(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.
2. 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.
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. 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.
4. 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 V. SACHDEVA AND ASSOCIATES
Chartered Accountants
Firm Registration Number 004417N



V. Sachdev
(Proprietor)
Membership No 083435

Date: 14.11.2018
Place: Rai, Haryana

**fiem****FIEM INDUSTRIES LTD.****Results Highlights: Q2 and H1 F.Y. 2018-19****Financial Results Comparison (Standalone) Q2 FY19 Vs Q2 FY18**

- 20.77% growth in Sales in Q2FY19 as compared to Q2FY18. Sales during Q2FY19 is Rs.392.43 crores as compared to Rs 324.95 crores in Q2FY18.
- 19.67 % growth in Sales of Automotive Segment during Q2FY19 as compared to Q2FY18. Sales of Automotive segment during Q2 FY19 is Rs 385.62 crores as compared to Rs 322.22 crores in Q2FY18.
- Sales of LED Luminaries segment is Rs 6.81Crores in Q2 FY19 as compared to Rs 2.73 Crores in Q2 FY18
- 2.93% Increase in PAT for Q2FY19 as compared to Q2 FY18. PAT during Q2FY19 is Rs 14.75 crores as compared to Profit of Rs 14.33 crore in Q2FY18

Financial Results Comparison (Standalone) Q2 FY19 Vs Q1 FY19:

- 9.47% growth in Sales in Q2FY19 as compared to Q1FY19. Sales during Q2 FY19 is Rs392.43 crores as compared to Rs 358.48 crores in Q1 FY19.
- 8.22% growth in Sales of Automotive Segment during Q2FY19 as compared to Q1FY19. Sales of Automotive segment during Q2 FY19 is Rs 385.62 crores as compared to Rs 356.32 crores in Q1FY19.
- Sales of LED Luminaries segment is Rs 6.81 crores in Q2 FY19 as compared to Rs 2.16 crores in Q1FY19
- 16.88% Increase in PAT for Q2FY19 as compared to Q1 FY18 PAT during Q2FY19 is Rs 14.75 crore as compared to PAT of Rs 12.62 crore in Q1FY19

Financial Results Comparison (Standalone) H1 FY19 Vs H1 FY18:

- 22.40% growth in Sales in H1FY19 as compared to H1FY18. Sales during H1FY19 is Rs 750.91 Crores as compared to Rs 613.49 crores in H1FY18.
- 20.86 % growth in Sales of Automotive Segment during H1FY19 as compared to H1FY18. Sales of Automotive segment during H1FY19 is Rs 741.95 crores as compared to Rs 613.88 crores in H1FY18.
- Sales of LED Luminaries segment is Rs 8.96 crores in H1 FY19 as compared to Rs -0.39 crores in H1FY18
- 10.99% Increase in PAT for H1FY19 as compared to H1FY18 PAT during H1FY19 is Rs 27.38 crore as compared to PAT of Rs 24.67 crore in H1FY18

Net Debt (Standalone):

(Rs. in Crores)

	30 September 2018	30 June 2018
Long Term Borrowings (incl current maturities)	130.98	134.79
Short Term Borrowings	105.15	96.16
Total Debt	236.13	230.95

