LIGHT UP THE WORLD

FIEM INDUSTRIES LIMITED

UNIT VII : Plot No. 1915, Rai Industrial Estate, Phase-V, Sonepat - 131029, Haryana (INDIA)
Tel. : +91-130-2367905/906/907/908/909/910 **Fax :** +91-130-2367903
E-mail : fiemunit7@fiemindustries.com

March 20, 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: Business Update - Memorandum of Understanding for New Product line
Ref: Regulation 30(4)/(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

We are pleased to inform that **Fiem Industries Limited** has signed one **Memorandum of Understanding (MoU)** with **Gogoro India Pvt. Ltd. (**A group company of **Gogoro Taiwan)** to expand its product portfolio in **2-Wheeler Electric Vehicles (EV) segment**.

In addition to Lighting & Rear View Mirror business, **Fiem Industries** will manufacture **Hub Motor Assembly, Electric Control Unit (ECU) and Motor Control Unit (MCU)** for **Gogoro.**

In terms of MoU, **Gogoro** will provide the technical know-how and other support in setting-up manufacturing facility as well as production, quality and testing support for above new product line**.**

Fiem Industries is seeing a huge business potential in 2-Wheeler EV segment and looking to expand its product portfolio to cater this segment in addition to Automotive Lighting and Rear View Mirrors etc.

Other details, as required under Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given in **Annexure-A**.

In this regard, a press release is also enclosed as **Annexure-B**.

This is for your information please.

Yours faithfully,
For Fiem Industries Ltd.

ARVIND KUMAR CHAUHAN
Digitally signed by ARVIND KUMAR CHAUHAN
Date: 2023.03.20 07:51:04 +05'30'

Arvind K. Chauhan
Company Secretary

Encls: A/a

LIGHT UP THE WORLD

FIEM INDUSTRIES LIMITED

UNIT VII : Plot No. 1915, Rai Industrial Estate, Phase-V, Sonepat - 131029, Haryana (INDIA)
Tel. : +91-130-2367905/906/907/908/909/910 **Fax :** +91-130-2367903
E-mail : fiemunit7@fiemindustries.com

March 20, 2023

Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai -400051

Dear Sir,

Sub: Business Update - Memorandum of Understanding for New Product line
Ref: Regulation 30(4)/(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

We are pleased to inform that **Fiem Industries Limited** has signed one **Memorandum of Understanding (MoU)** with **Gogoro India Pvt. Ltd. (**A group company of **Gogoro Taiwan)** to expand its product portfolio in **2-Wheeler Electric Vehicles (EV) segment**.

In addition to Lighting & Rear View Mirror business, **Fiem Industries** will manufacture **Hub Motor Assembly, Electric Control Unit (ECU) and Motor Control Unit (MCU)** for **Gogoro.**

In terms of MoU, **Gogoro** will provide the technical know-how and other support in setting-up manufacturing facility as well as production, quality and testing support for above new product line**.**

Fiem Industries is seeing a huge business potential in 2-Wheeler EV segment and looking to expand its product portfolio to cater this segment in addition to Automotive Lighting and Rear View Mirrors etc.

Other details, as required under Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given in **Annexure-A**.

In this regard, a press release is also enclosed as **Annexure-B**.

This is for your information please.

Yours faithfully,
For Fiem Industries Ltd.

ARVIND KUMAR CHAUHAN
Digitally signed by ARVIND KUMAR CHAUHAN
Date: 2023.03.20 07:51:44 +05'30'

Arvind K. Chauhan
Company Secretary

Encls: A/a

LIGHT UP THE WORLD

FIEM INDUSTRIES LIMITED

UNIT VII : Plot No. 1915, Rai Industrial Estate, Phase-V, Sonepat - 131029, Haryana (INDIA)
Tel. : +91-130-2367905/906/907/908/909/910 **Fax :** +91-130-2367903
E-mail : fiemunit7@fiemindustries.com

Annexure-A.

Sr. No.	Details to be provided with respect to:	Details / Information
1.	Name(s) of parties with whom the MoU is signed	**Gogoro India Pvt. Ltd.** (A group company of **Gogoro Taiwan**)
2.	Objective, scope, significant terms of the MoU, Product details and markets to serve	The objective of MoU is to expand product portfolio in 2-Wheeler Electric Vehicles (EV) segment by manufacturing **Hub Motor Assembly, Electric Control Unit (ECU) and Motor Control Unit (MCU)** for **Gogoro.** In terms of MoU, Gogoro will provide the technical know-how and other support in setting-up manufacturing facility as well as production, quality and testing support for above products. The products will be supplied for selected Gogoro vehicle series to be launched in Indian market.
3.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No such relationship with promoters or group companies of Fiem Industries Limited.
4.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Transaction does not fall in related party transaction.
5.	Expected benefits, rationale, estimated investments	**Fiem Industries** is already supplying Automotive Lighting, Rear View Mirror, Plastic parts and sheet metal parts etc. to 2-Wheeler Electric Vehicles (EV) segment. This arrangement will expand product portfolio of Company in fast growing 2-Wheeler Electric Vehicles (EV) segment. The Investment is being worked out and would be met through internal accruals.

Annexure-B.

Press Release

Fiem Industries Ltd. signs MoU with Gogoro India Pvt. Ltd. (A group company of Gogoro Taiwan), to expand its product portfolio in 2-Wheeler Electric Vehicles (EV) segment

New Delhi, 20th March, 2023: **Fiem Industries Limited (FIEM)** has signed one Memorandum of Understanding (MoU) with **Gogoro India Pvt. Ltd.** (A group company of **Gogoro Taiwan**) to expand its product portfolio in **2-Wheeler Electric Vehicles (EV) segment.**

In addition to Lighting & Rear View Mirror business, **Fiem Industries** will manufacture **Hub Motor Assembly, Electric Control Unit (ECU) and Motor Control Unit (MCU)** for **Gogoro.**

In terms of MoU, **Gogoro** will provide the technical know-how and other support in setting-up manufacturing facility as well as production, quality and testing support for above new product line.

FIEM is a leading Tier-1 Two-wheeler OEM Supplier in India for Automotive Lighting, Signaling Equipments, Rear View Mirrors, Plastic Molded & Sheet Metal Parts and Bank Angele Sensors etc. **FIEM's** Two-wheeler OEM customers include Honda Motorcycles and Scooters, TVS Motors, Yamaha, Suzuki Motorcycles, Harley Davidson and many others. FIEM supply its products in India as well as export to Japan, Thailand, Europe, USA and other countries.

FIEM has been able to garner the Automotive Lighting and Rear View Mirror business from large number of **2-Wheeler Electric Vehicles (2WEVs)** OEMs in India and many 2WEVs OEMs are FIEM's customers. FIEM is continuously working to garner more business in 2WEVs space. For more information about **FIEM,** please refer https://fiemindustries.com/

Gogoro Taiwan is a leading global player, which was founded in 2011 to rethink urban energy and inspire the world to move through cities in smarter and more sustainable ways, **Gogoro** leverages the power of innovation to transform the way electric fuel is distributed and consumed. **Gogoro's** intelligent battery swapping and vehicle platforms offer a smart, proven, and sustainable long-term ecosystem that's accelerating the shift to electric urban mobility. **Gogoro** has quickly become an innovation leader in connected vehicles, electric propulsion, smart battery design, battery swapping, and advanced cloud services that utilize artificial intelligence to manage battery availability and safety.

Gogoro is ranked #1 worldwide in light EV battery swapping. For more information about **Gogoro** please refer https://www.gogoro.com/about/

****