



Light Up The World

FIEM INDUSTRIES LTD.

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

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CIN : L36999DL1989PLC034928

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lakhs)

| SL. No. | Particulars | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
|---------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 31.12.18 (Unaudited) | 30.09.18 (Unaudited) | 31.12.17 (Unaudited) | 31.12.18 (Unaudited) | 31.12.17 (Unaudited) | 31.03.18 (Audited) |
| 1 | Income | | | | | | |
| | a) Gross Sales (Refer Note 3) | 33,074.36 | 39,243.60 | 28,432.04 | 108,165.79 | 93,259.35 | 126,323.93 |
| | b) Other Operating Income | 230.48 | 205.53 | 159.89 | 624.46 | 538.33 | 989.40 |
| | Revenue from Operations | 33,304.84 | 39,449.13 | 28,591.93 | 108,790.25 | 93,797.68 | 127,313.33 |
| | Other Income | 13.49 | 24.27 | 62.29 | 68.35 | 371.25 | 454.40 |
| | Total Income | 33,318.33 | 39,473.40 | 28,654.22 | 108,858.60 | 94,168.93 | 127,767.73 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 20,280.35 | 25,083.37 | 16,426.04 | 68,216.50 | 55,504.94 | 75,720.43 |
| | b) Purchases of stock-in-trade | 170.29 | 167.04 | 138.72 | 519.01 | 328.36 | 467.46 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | -211.10 | -28.60 | -327.61 | -756.42 | -2,309.30 | -2,287.45 |
| | d) Excise duty on sales | - | - | - | - | 3,477.99 | 3,477.99 |
| | e) Employee benefits expense | 4,756.19 | 5,256.13 | 4,372.29 | 14,965.55 | 13,247.56 | 17,669.78 |
| | f) Finance Costs | 564.37 | 552.57 | 573.49 | 1,658.90 | 1,768.82 | 2,272.41 |
| | g) Depreciation and amortization expense | 1,250.62 | 1,220.83 | 1,129.68 | 3,664.59 | 3,315.06 | 4,432.47 |
| | h) Other expenses | 4,614.27 | 5,006.51 | 4,398.94 | 14,564.97 | 13,130.36 | 18,198.25 |
| | Total Expenses | 31,424.99 | 37,257.85 | 26,711.55 | 102,833.10 | 88,463.79 | 119,951.34 |
| 3 | Profit/ (Loss) before exceptional items and Tax (1-2) | 1,893.34 | 2,215.55 | 1,942.67 | 6,025.50 | 5,705.14 | 7,816.39 |
| 4 | Exceptional Items | - | - | - | - | - | -340.58 |
| 5 | Profit/ (Loss) before Tax (3-4) | 1,893.34 | 2,215.55 | 1,942.67 | 6,025.50 | 5,705.14 | 8,156.97 |
| 6 | Tax expense | 629.32 | 740.18 | 683.48 | 2,023.47 | 1,979.15 | 2,901.96 |
| 7 | Net Profit/(Loss) for the period (5-6) | 1,264.02 | 1,475.37 | 1,259.19 | 4,002.03 | 3,725.99 | 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 | -71.62 | -18.16 | -29.71 | -126.63 | -63.26 | -110.93 |
| | - Income tax related to items that will not be reclassified to profit or loss | 25.03 | 6.35 | 8.23 | 44.26 | 17.51 | 39.55 |
| | Total Items that will not be reclassified to Profit or loss (net of income tax) | -46.59 | -11.81 | -21.48 | -82.37 | -45.75 | -71.38 |
| | b) Items that will be reclassified to Profit or loss | - | - | - | - | - | - |
| | Total Other Comprehensive Income (net of income tax) (a+b) | -46.59 | -11.81 | -21.48 | -82.37 | -45.75 | -71.38 |
| 9 | Total Comprehensive Income for the period (7+8) | 1,217.43 | 1,463.56 | 1,237.71 | 3,919.66 | 3,680.24 | 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. | 9.25 | 11.12 | 9.41 | 29.79 | 27.97 | 39.39 |
| | b) Diluted - Rs. | 9.25 | 11.12 | 9.41 | 29.79 | 27.97 | 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 February 9, 2019. 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 Nine months ended 31.12.18 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 | | | NINE MONTHS ENDED | | YEAR ENDED |
|--|------------------|------------------|------------------|-------------------|------------------|-------------------|
| | 31.12.18 | 30.09.18 | 31.12.17 | 31.12.18 | 31.12.17 | 31.03.18 |
| 1) Gross Sales | 33,074.36 | 39,243.60 | 28,432.04 | 108,165.79 | 93,259.35 | 126,323.93 |
| 2) Less Excise duty on sales | - | - | - | - | 3,477.99 | 3,477.99 |
| Net sales (excluding excise duty) (1-2) | 33,074.36 | 39,243.60 | 28,432.04 | 108,165.79 | 89,781.36 | 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.
- 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.
- A fire incident happened on 25.01.2018 in the year ended 31.03.18 in one block of Unit-5, situated at Kelamanglam Road, Achettipalli Post, Hosur 635110, Tamilnadu. The company has received adhoc payment of Rs 998.89 lakhs and salvage value of Rs 156.70 lakhs against the insurance claim filed. The balance claim amount is under process.



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- 7 During the current quarter, the company has made investment of 10,000 Euro in Fiem Research and technology S.R.L., a wholly owned subsidiary incorporated in Italy on 24.12.2018 for the purpose of design and engineering of Automotive Lighting systems.
- 8 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 NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lakhs)

| S. No. | Particulars | STANDALONE | | | | | |
|--------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
| | | 31.12.18 (Unaudited) | 30.09.18 (Unaudited) | 31.12.17 (Unaudited) | 31.12.18 (Unaudited) | 31.12.17 (Unaudited) | 31.03.18 (Audited) |
| 1 | Segment Revenue (Sales and Other operating income) | | | | | | |
| | a) Automotive Segment | 32,275.77 | 38,761.33 | 28,313.14 | 106,851.41 | 93,504.96 | 126,912.40 |
| | b) LED Luminaries Segment | 1,029.07 | 687.80 | 278.79 | 1,938.84 | 292.72 | 400.93 |
| | Total | 33,304.84 | 39,449.13 | 28,591.93 | 108,790.25 | 93,797.68 | 127,313.33 |
| | Less - Inter Segment Revenue | - | - | - | - | - | - |
| | Total Income from Operations | 33,304.84 | 39,449.13 | 28,591.93 | 108,790.25 | 93,797.68 | 127,313.33 |
| 2 | Segment Results (Profit before tax and interest before exceptional item from each Segment) | | | | | | |
| | a) Automotive Segment | 2,955.58 | 3,183.74 | 2,985.08 | 9,160.16 | 8,863.26 | 11,982.41 |
| | b) LED Luminaries Segment | -89.94 | -39.86 | -157.30 | -366.43 | -621.74 | -765.33 |
| | Total Segment Results | 2,865.64 | 3,143.88 | 2,827.78 | 8,793.73 | 8,241.52 | 11,217.08 |
| | Less :- Exceptional Item | | | | | | |
| | a) Automotive Segment | - | - | - | - | - | -340.58 |
| | b) LED Luminaries Segment | - | - | - | - | - | - |
| | Total Exceptional Item | - | - | - | - | - | -340.58 |
| | Segment Results (Profit before tax and interest after exceptional item from each Segment) | | | | | | |
| | a) Automotive Segment | 2,955.58 | 3,183.74 | 2,985.08 | 9,160.16 | 8,863.26 | 12,322.99 |
| | b) LED Luminaries Segment | -89.94 | -39.86 | -157.30 | -366.43 | -621.74 | -765.33 |
| | Total Segment Results After Exceptional Item | 2,865.64 | 3,143.88 | 2,827.78 | 8,793.73 | 8,241.52 | 11,557.66 |
| | Less: | | | | | | |
| | i) Finance Costs | 564.37 | 552.57 | 573.49 | 1,658.90 | 1,768.82 | 2,272.41 |
| | ii) Other Un-allocable Expenditure net off Un-allocable Income | 407.93 | 375.76 | 311.62 | 1,109.33 | 767.56 | 1,128.28 |
| | Total Profit Before Tax from ordinary activities | 1,893.34 | 2,215.55 | 1,942.67 | 6,025.50 | 5,705.14 | 8,156.97 |
| 3 | Segment Assets | | | | | | |
| | a) Automotive Segment | 85,622.42 | 85,961.58 | 69,706.85 | 85,622.42 | 69,706.85 | 78,158.33 |
| | b) LED Luminaries Segment | 9,572.87 | 13,608.03 | 12,905.01 | 9,572.87 | 12,905.01 | 12,782.73 |
| | Unallocable Corporate Assets | 795.86 | 787.85 | 4,338.33 | 795.86 | 4,338.33 | 2,568.07 |
| | Total Segment Assets | 95,991.15 | 100,357.46 | 86,950.19 | 95,991.15 | 86,950.19 | 93,509.13 |
| | Segment Liabilities | | | | | | |
| | a) Automotive Segment | 20,187.91 | 25,346.78 | 17,831.44 | 20,187.91 | 17,831.44 | 27,625.49 |
| | b) LED Luminaries Segment | 948.54 | 850.61 | 298.30 | 948.54 | 298.30 | 365.09 |
| | Unallocable Corporate Liabilities | 27,465.15 | 27,987.95 | 25,425.59 | 27,465.15 | 25,425.59 | 20,619.52 |
| | Total Segment Liabilities | 48,601.60 | 54,185.34 | 43,555.33 | 48,601.60 | 43,555.33 | 48,610.10 |
| | CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities) | | | | | | |
| | a) Automotive Segment | 65,434.51 | 60,614.80 | 51,875.41 | 65,434.51 | 51,875.41 | 50,532.84 |
| | b) LED Luminaries Segment | 8,624.33 | 12,757.42 | 12,606.71 | 8,624.33 | 12,606.71 | 12,417.64 |
| | Unallocable Corporate Assets Less Liabilities | -26,669.29 | -27,200.10 | -21,087.26 | -26,669.29 | -21,087.26 | -18,051.45 |
| | TOTAL CAPITAL EMPLOYED | 47,389.55 | 46,172.12 | 43,394.86 | 47,389.55 | 43,394.86 | 44,899.03 |

- 9 Provision for Taxation includes current tax, deferred tax and is net of MAT Entitlement credit available to the company, if any.
- 10 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 11 These results for the Quarter and Nine Months ended December 31, 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).

By order of the Board
For FIEM INDUSTRIES LIMITED

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

Place- Rai, Sonapat (HR.)
Date- February 9, 2019



FIEM INDUSTRIES LTD.

Results Highlights: Q3 and 9 Months F.Y. 2018-19

Financial Results Comparison (Standalone) Q3 FY19 Vs Q3 FY18

- 16.33% growth in Total Sales in Q3FY19 as compared to Q3FY18. Sales during Q3FY19 is Rs 330.74 crores as compared to Rs 284.32 crores in Q3FY18.
- 13.86 % growth in Automotive Segment Sales during Q3FY19 as compared to Q3FY18 Automotive segment sales during Q3 FY19 is Rs 320.69 crores as compared to Rs 281.66 crores in Q3FY18.
- LED Luminaries segment sales is Rs 10.05 crores in Q3 FY19 as compared to Rs 2.66 crores in Q3 FY18.
- PAT during Q3FY19 is Rs 12.64 crores as compared to PAT of Rs 12.59 crore in Q3FY18.

Financial Results Comparison (Standalone) 9 Months FY19 Vs 9 Months FY18:

- 20.22% growth in Total Sales in 9 Months FY19 as compared to 9 Months FY18. Sales during 9 Months FY19 is Rs 1081.66 crores as compared to Rs 899.72 crores in 9 Months FY18.
- 18.41% growth in Sales of Automotive Segment during 9 Months FY19 as compared to 9 Months FY18. Sales of Automotive segment during 9 Months FY19 is Rs 1062.64 crores as compared to Rs 897.45 crores in 9 Months FY18.
- Sales of LED Luminaries segment is Rs 19.02 crores in 9 Months FY19 as compared to Rs 2.27 crores in 9 Months FY18.
- 7.41% Increase in PAT for 9 Months FY19 as compared to 9 Months FY18. PAT during 9 months FY19 is Rs 40.02 crore as compared to PAT of Rs 37.26 crore in 9 months FY18.

Net Debt (Standalone):

(Rs. in Crores)

| | 31 December 2018 | 30 September 2018 | 30 June 2018 |
|--|-------------------------|--------------------------|---------------------|
| Long Term Borrowings (incl current maturities) | 117.98 | 130.98 | 134.79 |
| Short Term Borrowings | 107.03 | 105.15 | 96.16 |
| Total Debt | 225.01 | 236.13 | 230.95 |