

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. in lakhs)

SL. No.	Particulars	QUARTER ENDED			YEAR ENDED			
		Standalone			Standalone		Consolidated	
		31.03.19 (Audited)	31.12.18 (Unaudited)	31.03.18 (Audited)	31.03.19 (Audited)	31.03.18 (Audited)	31.03.19 (Audited)	31.03.18 (Audited)
1	Income							
	a) Gross Sales (Refer Note 4)	35,230.34	33,074.36	33,064.58	143,396.13	126,323.93	143,900.43	126,477.47
	b) Other Operating Income	379.21	230.48	451.07	1,003.67	989.40	1,001.83	972.77
	Revenue from Operations	35,609.55	33,304.84	33,515.65	144,399.80	127,313.33	144,902.26	127,450.24
	Other Income	17.86	13.49	83.15	86.21	454.40	86.14	454.40
	Total Income	35,627.41	33,318.33	33,598.80	144,486.01	127,767.73	144,988.40	127,904.64
2	Expenses							
	a) Cost of materials consumed	21,343.43	20,280.35	20,215.49	89,559.93	75,720.43	89,559.92	75,720.43
	b) Purchases of stock-in-trade	222.54	170.29	139.10	741.55	467.46	988.04	537.07
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	264.31	(211.10)	21.85	(492.11)	(2,287.45)	(492.11)	(2,287.45)
	d) Excise duty on sales	-	-	-	-	3,477.99	-	3,477.99
	e) Employee benefits expense	4,604.78	4,756.19	4,422.22	19,570.33	17,669.78	19,647.31	17,708.63
	f) Finance Costs	550.89	564.37	503.59	2,209.79	2,272.41	2,209.79	2,272.41
	g) Depreciation and amortization expense	1,227.02	1,250.62	1,117.41	4,891.61	4,432.47	4,892.67	4,432.59
	h) Other expenses	4,928.81	4,614.27	5,067.89	19,493.78	18,198.25	19,482.77	18,220.16
	Total Expenses	33,141.78	31,424.99	31,487.55	135,974.88	119,951.34	136,288.39	120,081.83
3	Profit/ (Loss) before exceptional items and Tax (1-2)	2,485.63	1,893.34	2,111.25	8,511.13	7,816.39	8,700.01	7,822.81
4	Exceptional Items	-	-	(340.58)	-	(340.58)	-	(340.58)
5	Profit/ (Loss) before Tax (3-4)	2,485.63	1,893.34	2,451.83	8,511.13	8,156.97	8,700.01	8,163.39
6	Tax expense	938.91	629.32	922.81	2,962.38	2,901.96	3,035.98	2,903.13
7	Net Profit/(Loss) for the period (5-6)	1,546.72	1,264.02	1,529.02	5,548.75	5,255.01	5,664.03	5,260.26
8	Share of Profit/(Loss) of Associates / Joint Ventures	-	-	-	-	-	(99.11)	(4.18)
9	Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8)	1,546.72	1,264.02	1,529.02	5,548.75	5,255.01	5,564.92	5,256.08
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	(3.53)	(71.62)	(47.67)	(130.16)	(110.93)	(130.16)	(110.93)
	- Income tax related to items that will not be reclassified to profit or loss	1.22	25.03	22.04	45.48	39.55	45.48	39.55
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(2.31)	(46.59)	(25.63)	(84.68)	(71.38)	(84.68)	(71.38)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	(2.31)	(46.59)	(25.63)	(84.68)	(71.38)	(84.68)	(71.38)
9	Total Comprehensive Income for the period (7+8)	1,544.41	1,217.43	1,503.39	5,464.07	5,183.63	5,480.24	5,184.70
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	1,315.98
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	46,348.78	43,583.05	46,399.00	43,618.46
12	Earnings Per Share (EPS) (Face Value of Rs 10 per share)							
	a) Basic - Rs.	11.75	9.61	11.62	42.16	39.93	42.29	39.94
	b) Diluted - Rs.	11.75	9.61	11.62	42.16	39.93	42.29	39.94

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 14, 2019.
- 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.
- The Consolidated financial results include results of the following companies :

Name of the Company	Country of Incorporation	Percentage shareholding	Consolidated as
1) Fiem Industries Japan Co., Ltd.	Japan	100%	Subsidiary Company
2) Fiem (Thai) design and technology co.ltd.	Thailand	100%	Subsidiary Company
3) Fiem Research and Technology S.r.l.	Italy	100%	Subsidiary Company
4) Centro Ricerche FIEM Horustech S.r.l.	Italy	50%	Joint venture
5) Fiem Kyowa (HK) Mould Company Ltd.	Hong Kong	50%	Joint venture
6) Aisan Fiem Automotive India Private Limited	India	26%	Joint venture

- 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 year ended 31.03.19 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			YEAR ENDED			
	Standalone			Standalone		Consolidated	
	31.03.19	31.12.18	31.03.18	31.03.19	31.03.18	31.03.19	31.03.18
1) Gross Sales	35,230.34	33,074.36	33,064.58	143,396.13	126,323.93	143,900.43	126,477.47
2) Less Excise duty on sales	-	-	-	-	3,477.99	-	3,477.99
Net sales (excluding excise duty) (1-2)	35,230.34	33,074.36	33,064.58	143,396.13	122,845.94	143,900.43	122,999.48

- For Financial Year 2018-19 the standalone financial figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended on 31.03.19 and the published year to date figures upto third quarter ended December 31, 2018.



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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

6. During the current quarter, the company has declared and paid in Board meeting held on March 18, 2019, the interim dividend of Rs 8 per share amounting to Rs 1052.79 Lakhs (Previous Year -Nil).Also, the Board of Directors in their meeting held on May 14,2019, have recommended a Final dividend of Rs 4 per share i.e. @ 40% of Nominal Value of Rs 10 each amounting to Rs 526.39 Lakhs on Equity share capital of the company for F.Y. 2018-19 (Previous year Rs 9 per share)
7. 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.
8. A fire incident happened in the year ended 31.03.18 on 25.01.2018 around noon in one block of Unit-5, situated at Kelamanglam Road, Achettipalli Post, Hosur 635110, Tamilnadu. The company has received adhoc payment of Rs 1000.00 lakhs and salvage value of Rs 156.70 lakhs against the insurance claim filed. The balance claim amount is under process.
9. 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 YEAR ENDED MARCH 31, 2019

(Rs. in lakhs)

S. No.	Particulars	QUARTER ENDED			YEAR ENDED			
		STANDALONE			STANDALONE		CONSOLIDATED	
		31.03.19 (Audited)	31.12.18 (Unaudited)	31.03.18 (Audited)	31.03.19 (Audited)	31.03.18 (Audited)	31.03.19 (Audited)	31.03.18 (Audited)
1	Segment Revenue (Sales and Other operating income)							
	a) Automotive Segment	34,564.95	32,275.77	33,407.44	141,416.36	126,912.40	141,918.82	127,049.31
	b) LED Luminaries Segment	1,044.60	1,029.07	108.21	2,983.44	400.93	2,983.44	400.93
	Total	35,609.55	33,304.84	33,515.65	144,399.80	127,313.33	144,902.26	127,450.24
	Less - Inter Segment Revenue	-	-	-	-	-	-	-
	Total Income from Operations	35,609.55	33,304.84	33,515.65	144,399.80	127,313.33	144,902.26	127,450.24
2	Segment Results (Profit before tax and interest before exceptional item from each Segment)							
	a) Automotive Segment	3,603.59	2,955.58	3,119.15	12,763.75	11,982.41	12,952.63	11,988.83
	b) LED Luminaries Segment	37.50	-89.94	-143.59	-328.93	-765.33	-328.93	-765.33
	Total Segment Results	3,641.09	2,865.64	2,975.56	12,434.82	11,217.08	12,623.70	11,223.50
	Less :- Exceptional Item							
	a) Automotive Segment	-	-	-340.58	-	340.58	-	-340.58
	b) LED Luminaries Segment	-	-	-	-	-	-	-
	Total Exceptional Item	-	-	-340.58	-	340.58	-	-340.58
	Segment Results (Profit before tax and interest after exceptional item from each Segment)							
	a) Automotive Segment	3,603.59	2,955.58	3,459.73	12,763.75	12,322.99	12,952.63	12,329.41
	b) LED Luminaries Segment	37.50	-89.94	-143.59	-328.93	-765.33	-328.93	-765.33
	Total Segment Results After Exceptional Item	3,641.09	2,865.64	3,316.14	12,434.82	11,557.66	12,623.70	11,564.08
	Less:							
	i) Finance Costs	550.89	564.37	503.59	2,209.79	2,272.41	2,209.79	2,272.41
	ii) Other Un-allocable Expenditure net off Un-allocable Income	604.57	407.93	360.72	1,713.90	1,128.28	1,713.90	1,128.28
	Total Profit Before Tax from ordinary activities	2,485.63	1,893.34	2,451.83	8,511.13	8,156.97	8,700.01	8,163.39
3	Segment Assets							
	a) Automotive Segment	85,285.59	85,622.42	78,158.33	85,285.59	78,158.33	85,395.70	78,183.16
	b) LED Luminaries Segment	9,948.09	9,572.87	12,782.73	9,948.09	12,782.73	9,948.09	12,782.73
	Unallocable Corporate Assets	938.28	795.86	2,568.07	938.28	2,568.07	938.28	2,572.25
	Total Segment Assets	96,171.96	95,991.15	93,509.13	96,171.96	93,509.13	96,282.07	93,538.14
	Segment Liabilities							
	a) Automotive Segment	25,202.16	20,187.91	27,625.49	25,202.16	27,625.49	25,187.89	27,618.87
	b) LED Luminaries Segment	678.76	948.54	365.09	678.76	365.09	678.76	365.09
	Unallocable Corporate Liabilities	22,626.27	27,465.15	20,619.52	22,626.27	20,619.52	22,700.44	20,619.73
	Total Segment Liabilities	48,507.19	48,601.60	48,610.10	48,507.19	48,610.10	48,567.09	48,603.69
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)							
	a) Automotive Segment	60,083.43	65,434.51	50,532.84	60,083.43	50,532.84	60,207.81	50,564.29
	b) LED Luminaries Segment *	9,269.33	8,624.33	12,417.64	9,269.33	12,417.64	9,269.33	12,417.63
	Unallocable Corporate Assets Less Liabilities	-21,687.99	-26,669.29	-18,051.45	-21,687.99	-18,051.45	-21,762.16	-18,047.48
	TOTAL CAPITAL EMPLOYED	47,664.77	47,389.55	44,899.03	47,664.77	44,899.03	47,714.98	44,934.44

* Note - The capital employed of Automotive and LED luminaries segment has been worked out by excluding the amount of common financial facilities viz. Term loans and working capital limits. The common financial facilities are reflected under unallocable corporate liabilities.



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10 The disclosure of Statement of Assets and Liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under

STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

(Rs in lakhs)

Particulars		STANDALONE AS AT		CONSOLIDATED AS AT	
		31.03.19	31.03.18	31.03.19	31.03.18
A	ASSETS				
1	NON CURRENT ASSETS				
	a) Property, Plant and Equipment	56,315.58	55,259.71	56,334.70	55,260.21
	b) Capital work-in-progress	790.95	560.98	790.95	560.98
	c) Intangible assets	96.04	118.69	99.09	118.69
	d) Intangible assets under development	358.31	130.81	358.31	130.81
	e) Financial Assets				
	(i) Investments	2,774.10	93.72	2,535.58	35.69
	(ii) Trade receivables	124.90	124.90	124.90	124.90
	(iii) Loans	890.44	779.09	856.51	754.48
	(iv) Other Financial Assets	201.87	4.53	201.87	4.53
		3,991.31	1,002.24	3,718.86	919.60
	f) Income tax assets (net)	449.13	449.13	449.13	453.32
	g) Other non-current assets	831.39	1,143.29	831.38	1,143.29
	Sub Total Non Current Assets - A	62,832.71	58,664.85	62,582.42	58,586.90
2	CURRENT ASSETS				
	a) Inventories	14,724.21	14,027.11	14,724.21	14,027.11
	b) Financial Assets				
	(i) Investments	-	1,909.56	-	1,909.56
	(ii) Trade receivables	14,637.58	14,395.05	14,680.29	14,433.59
	(iii) Cash and cash equivalents	119.17	110.36	420.17	176.65
	(iv) Bank balances other than (iii) above	25.87	42.95	25.87	42.95
	(v) Loans	50.27	57.71	51.87	58.19
	(vi) Others Financial Assets	1,690.23	2,784.92	1,690.09	2,784.92
		16,523.12	19,300.55	16,868.29	19,405.86
	c) Current Tax Assets (Net)	-	-	-	-
	d) Other current assets	2,091.92	1,516.62	2,107.15	1,518.27
	Sub Total Current Assets - B	33,339.25	34,844.28	33,699.65	34,951.24
	TOTAL ASSETS - (A+B)	96,171.96	93,509.13	96,282.07	93,538.14
B	EQUITY AND LIABILITIES				
1	EQUITY				
	a) Equity Share capital	1,315.98	1,315.98	1,315.98	1,315.98
	b) Other Equity	46,348.79	43,583.05	46,399.00	43,618.46
	Sub Total - Equity	47,664.77	44,899.03	47,714.98	44,934.44
2	LIABILITIES				
	NON CURRENT LIABILITIES				
	a) Financial Liabilities				
	(i) Borrowings	9,296.24	8,650.34	9,296.24	8,650.34
	(ii) Trade payables	-	-	-	-
	(iii) Other financial liabilities	-	186.81	-	186.81
		9,296.24	8,837.15	9,296.24	8,837.15
	b) Provisions	674.17	384.96	675.44	384.96
	c) Deferred tax liabilities (Net)	5,191.87	4,384.71	5,191.87	4,384.71
	d) Other non-current liabilities	-	-	-	-
	Sub Total Non Current Liabilities A	15,162.28	13,606.82	15,163.55	13,606.82
	CURRENT LIABILITIES				
	a) Financial Liabilities				
	(i) Borrowings	3,846.66	3,706.82	3,846.66	3,706.82
	(ii) Trade payables	18,878.05	21,972.78	18,825.02	21,953.76
	(iii) Other financial liabilities	6,350.93	7,407.22	6,360.89	7,413.86
		29,075.64	33,086.82	29,032.57	33,074.44
	b) Other current liabilities	3,808.25	1,556.02	3,835.79	1,561.79
	c) Provisions	189.62	251.38	189.62	251.38
	d) Current Tax Liabilities (Net)	271.40	109.06	345.56	109.27
	Sub Total Current Liabilities B	33,344.91	35,003.28	33,403.54	34,996.88
	Total Liabilities (A+B)	48,507.19	48,610.10	48,567.09	48,603.70
	TOTAL EQUITY AND LIABILITIES	96,171.96	93,509.13	96,282.07	93,538.14



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- 11 Provision for Taxation includes current tax, deferred tax and is net of MAT Entitlement credit available to the company, if any.
- 12 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 13 These results for the Quarter and Year ended March 31, 2019 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- 14/05/2019**