

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

| SL. No. | Particulars | QUARTER ENDED | | | YEAR ENDED |
|---------|---|------------------|------------------|------------------|-------------------|
| | | 30.06.24 | 31.03.24 | 30.06.23 | 31.03.24 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | | (Rs. in lakhs) | | | |
| 1 | Income | | | | |
| | a) Net Sales | 57,360.88 | 55,469.93 | 47,070.58 | 201,436.78 |
| | b) Other Operating Income | 408.58 | 270.78 | 389.72 | 1,347.24 |
| | Revenue from Operations | 57,769.46 | 55,740.71 | 47,460.30 | 202,784.02 |
| | Other Income | 334.27 | 350.85 | 350.76 | 1,596.59 |
| | Total Income | 58,103.73 | 56,091.56 | 47,811.06 | 204,380.61 |
| 2 | Expenses | | | | |
| | a) Cost of materials consumed | 35,754.78 | 33,693.67 | 29,671.65 | 124,281.06 |
| | b) Purchases of stock-in-trade | 180.95 | 165.29 | 104.20 | 614.99 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (244.66) | 573.78 | (525.21) | (663.49) |
| | d) Employee benefits expense | 8,062.03 | 7,420.22 | 6,641.22 | 28,383.42 |
| | e) Finance Costs | 38.42 | 37.75 | 174.91 | 293.83 |
| | f) Depreciation and amortization expense | 1,502.22 | 1,621.68 | 1,419.27 | 5,807.99 |
| | g) Other expenses | 6,139.58 | 6,341.88 | 5,402.93 | 23,371.80 |
| | Total Expenses | 51,433.32 | 49,854.27 | 42,888.97 | 182,089.60 |
| 3 | Profit/ (Loss) before exceptional items and Tax (1-2) | 6,670.41 | 6,237.29 | 4,922.09 | 22,291.01 |
| 4 | Exceptional Items - (Gain)/Loss | - | - | - | - |
| 5 | Profit/ (Loss) before Tax (3+4) | 6,670.41 | 6,237.29 | 4,922.09 | 22,291.01 |
| 6 | Tax expense | 1,750.84 | 1,518.27 | 1,277.70 | 5,706.69 |
| 7 | Net Profit/(Loss) for the period (5-6) | 4,919.57 | 4,719.02 | 3,644.39 | 16,584.32 |
| 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 | (145.15) | (45.52) | 9.12 | (50.06) |
| | - Income tax related to items that will not be reclassified to profit or loss | 36.53 | 11.46 | (2.30) | 12.60 |
| | Total Items that will not be reclassified to Profit or loss (net of income tax) | (108.62) | (34.06) | 6.82 | (37.46) |
| | b) Items that will be reclassified to Profit or loss | - | - | - | - |
| | Total Other Comprehensive Income (net of income tax) (a+b) | (108.62) | (34.06) | 6.82 | (37.46) |
| 9 | Total Comprehensive Income for the period (7+8) | 4,810.95 | 4,684.96 | 3,651.21 | 16,546.86 |
| 10 | Paid up Equity Share Capital (face value Rs 10 per share) | 2,631.97 | 2,631.97 | 1,315.98 | 2,631.97 |
| 11 | Other Equity (Reserves excluding Revaluation Reserves) | | | | 85,912.65 |
| 12 | Earnings Per Share (EPS) (Not annualised) (refer note -4) | | | | |
| | (Face Value of Rs 10 per share) | | | | |
| | a) Basic - Rs. * | 18.69 | 17.93 | 13.85 | 63.01 |
| | b) Diluted - Rs.* | 18.69 | 17.93 | 13.85 | 63.01 |

* Earnings per share is calculated after considering the impact of issuance of bonus shares (see note-4)

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 13, 2024. The statutory Auditors of the company have carried out Limited Review of 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.
- Update on Fire incident (Unit-7)**
Part of one building of Unit-7 situated at Plot No. 1915, Phase -V, Rai Industrial Estate, Sonapat-131029 (Haryana) caught fire in June, 2023 .During the quarter ended June 30, 2023 the carrying value of inventories of Rs 2583.74 Lakhs (including GST reversals) and carrying value of property plant and equipment of Rs 2456.79 Lakhs had been written off in the statement of profit and loss. The company has a valid insurance policy which adequately covers the losses for the inventories and reinstatement value of property plant and equipment. The recoverable amount pertaining to the loss of the inventory as stated above and loss to the extent of carrying amount of the property plant and equipment have been shown as receivable. The loss is under evaluation by the surveyor and the outcome of the claim is subject to final assessment by the insurer in due course of time.
The final entries would be recorded in the books of accounts on the finalization of the claim by the insurer.
- In the meeting held on January 15, 2024, the Board of Directors had recommended the issue of Bonus Shares in the ratio of 1 (one) Bonus equity share of Rs.10 each fully paid-up for every 1 (one) existing equity share of Rs.10 each fully paid-up (in the ratio of 1:1). As per recommendation of Board, the shareholders of the Company approved the issue of Bonus Shares vide its resolution dated February 16, 2024 passed through Postal Ballot process. Accordingly, the Bonus Shares Committee of the Board allotted 1,31,59,830 Equity shares of Rs.10 each fully paid-up on February 29, 2024.
Post allotment of Bonus shares, the equity capital of the Company stands at 2,63,19,660 Equity shares of Rs. 10 each. Accordingly, the earning per share has been adjusted for the proportionate change in the number of ordinary shares outstanding, as if the event had occurred at the beginning of the earliest periods /year and presented in accordance with Ind AS 33 (Earning per Shares).

- 5 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 etc.
- As per Ind AS108 Operating Segment, the Company has identified two reportable segments, as described below :
- a) "Automotive Segment" comprising of automotive lighting and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.
- b) "Others Segment" comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED integrated Passenger Information Systems etc.

STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2024

| S. No. | Particulars | QUARTER ENDED | | | YEAR ENDED |
|--|--|-------------------------|-----------------------|-------------------------|-----------------------|
| | | 30.06.24 (Unaudited) | 31.03.24 (Audited) | 30.06.23 (Unaudited) | 31.03.24 (Audited) |
| I | Segment Revenue (Sales and Other operating income) | | | | |
| | a) Automotive Segment | 57,553.32 | 55,450.10 | 47,298.80 | 202,017.43 |
| | b) Others Segment | 216.14 | 290.61 | 161.50 | 766.59 |
| | Total | 57,769.46 | 55,740.71 | 47,460.30 | 202,784.02 |
| | Less - Inter Segment Revenue | - | - | - | - |
| | Total Income from Operations | 57,769.46 | 55,740.71 | 47,460.30 | 202,784.02 |
| II | Segment Results (Profit/(Loss) before tax and interest from each Segment) | | | | |
| | a) Automotive Segment | 7,269.15 | 7,059.81 | 5,285.28 | 24,256.17 |
| | b) Others Segment | (3.93) | (4.23) | (6.55) | (26.04) |
| | Total Segment Results | 7,265.22 | 7,055.58 | 5,278.73 | 24,230.13 |
| | Less: | | | | |
| i) Finance Costs | 38.42 | 37.75 | 174.91 | 293.83 | |
| ii) Other Un-allocable Expenditure net off Un-allocable Income | 556.39 | 780.54 | 181.73 | 1,645.29 | |
| | Total Profit/(Loss) before tax from ordinary activities | 6,670.41 | 6,237.29 | 4,922.09 | 22,291.01 |
| III | Segment Assets | | | | |
| | a) Automotive Segment | 103,699.38 | 96,858.08 | 85,596.29 | 96,858.08 |
| | b) Others Segment | 1,326.96 | 1,272.46 | 1,625.30 | 1,272.46 |
| | Unallocable Corporate Assets | 26,156.87 | 23,268.47 | 24,589.04 | 23,268.47 |
| | Total Segment Assets | 131,183.21 | 121,399.01 | 111,810.63 | 121,399.01 |
| | Segment Liabilities | | | | |
| | a) Automotive Segment | 32,054.46 | 27,894.59 | 26,675.80 | 27,894.59 |
| | b) Others Segment | 196.48 | 148.34 | 127.79 | 148.34 |
| | Unallocable Corporate Liabilities | 5,576.70 | 4,811.46 | 5,410.14 | 4,811.46 |
| | Total Segment Liabilities | 37,827.64 | 32,854.39 | 32,213.73 | 32,854.39 |
| | CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities) | | | | |
| | a) Automotive Segment | 71,644.92 | 68,963.49 | 58,920.49 | 68,963.49 |
| | b) Others Segment | 1,130.48 | 1,124.12 | 1,497.51 | 1,124.12 |
| Unallocable Corporate Assets Less Liabilities | 20,580.17 | 18,457.01 | 19,178.90 | 18,457.01 | |
| TOTAL CAPITAL EMPLOYED | 93,355.57 | 88,544.62 | 79,596.90 | 88,544.62 | |

* Note - The capital employed of Automotive and Others 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.

- 6 Provision for Taxation includes current tax expense and deferred tax expense.
- 7 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 8 These results for the Quarter ended June 30, 2024 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- August 13, 2024



LIGHT UP THE WORLD

FIEM INDUSTRIES LIMITED

Registered Office : D-5, Mansarovar Garden, New Delhi - 110015 (INDIA)

Tel. : +91-11-25101002/03/04/05 E-mail : investor@fiemindustries.com

Website : http://www.fiemindustries.com CIN : L36999DL1989PLC034928

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

| SL. No. | Particulars | QUARTER ENDED | | | (Rs. in lakhs) |
|---------|---|-------------------------|-----------------------|-------------------------|-----------------------|
| | | 30.06.24 (Unaudited) | 31.03.24 (Audited) | 30.06.23 (Unaudited) | 31.03.24 (Audited) |
| 1 | Income | | | | |
| | a) Net Sales | 57,361.78 | 55,478.95 | 47,070.58 | 201,528.53 |
| | b) Other Operating Income | 408.58 | 273.05 | 389.72 | 1,349.53 |
| | Revenue from Operations | 57,770.36 | 55,752.00 | 47,460.30 | 202,878.06 |
| | Other Income | 334.55 | 350.89 | 350.76 | 1,596.72 |
| | Total Income | 58,104.91 | 56,102.89 | 47,811.06 | 204,474.78 |
| 2 | Expenses | | | | |
| | a) Cost of materials consumed | 35,754.78 | 33,690.59 | 29,671.65 | 124,277.98 |
| | b) Purchases of stock-in-trade | 180.95 | 169.56 | 104.20 | 651.00 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (244.66) | 573.78 | (525.21) | (663.49) |
| | d) Employee benefits expense | 8,248.72 | 7,610.59 | 6,808.52 | 29,083.23 |
| | e) Finance Costs | 38.42 | 37.75 | 174.91 | 293.83 |
| | f) Depreciation and amortization expense | 1,510.33 | 1,636.98 | 1,430.50 | 5,865.21 |
| | g) Other expenses | 5,975.10 | 6,214.72 | 5,318.77 | 22,660.91 |
| | Total Expenses | 51,463.63 | 49,933.95 | 42,983.34 | 182,168.66 |
| 3 | Profit/ (Loss) before exceptional items and Tax (1-2) | 6,641.27 | 6,168.93 | 4,827.72 | 22,306.12 |
| 4 | Exceptional Items - (Gain)/Loss | - | - | - | - |
| 5 | Profit/ (Loss) before Tax (3+4) | 6,641.27 | 6,168.93 | 4,827.72 | 22,306.12 |
| 6 | Tax expense | 1,752.24 | 1,535.47 | 1,277.80 | 5,724.19 |
| 7 | Net Profit/(Loss) for the period (5-6) | 4,889.04 | 4,633.46 | 3,549.92 | 16,581.93 |
| 8 | Share of Profit/(Loss) of Joint Ventures | 0.09 | (11.09) | 0.02 | (11.42) |
| 9 | Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8) | 4,889.13 | 4,622.37 | 3,549.94 | 16,570.51 |
| 10 | Other comprehensive Income (net of Income tax) | | | | |
| | a) Items that will not be reclassified to Profit or loss | | | | |
| | - Remeasurement of defined benefit Liability/ asset | (145.15) | (45.52) | 9.12 | (50.06) |
| | - Income tax related to items that will not be reclassified to profit or loss | 36.53 | 11.46 | (2.30) | 12.60 |
| | Total Items that will not be reclassified to Profit or loss (net of income tax) | (108.62) | (34.06) | 6.82 | (37.46) |
| | b) Items that will be reclassified to Profit or loss | - | - | - | - |
| | Total Other Comprehensive Income (net of income tax) (a+b) | (108.62) | (34.06) | 6.82 | (37.46) |
| 11 | Total Comprehensive Income for the period (9+10) | 4,780.51 | 4,588.31 | 3,556.76 | 16,533.05 |
| 12 | Paid up Equity Share Capital (face value Rs 10 per share) | 2,631.97 | 2,631.97 | 1,315.98 | 2,631.97 |
| 13 | Other Equity (Reserves excluding Revaluation Reserves) | | | | 86,059.70 |
| 14 | Earnings Per Share (EPS) (Not annualised) (refer note -4) (Face Value of Rs 10 per share) | | | | |
| | a) Basic - Rs. * | 18.58 | 17.56 | 13.49 | 62.96 |
| | b) Diluted - Rs.* | 18.58 | 17.56 | 13.49 | 62.96 |

* Earnings per share is calculated after considering the impact of issuance of bonus shares (see note-4)

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 13, 2024. The statutory Auditors of the company have carried out Limited Review of 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.
- Update on Fire incident (Unit-7)**
Part of one building of Unit-7 situated at Plot No. 1915, Phase -V, Rai Industrial Estate, Sonipat-131029 (Haryana) caught fire in June, 2023 .During the quarter ended June 30, 2023 the carrying value of inventories of Rs 2583.74 Lakhs (including GST reversals) and carrying value of property plant and equipment of Rs 2456.79 Lakhs had been written off in the statement of profit and loss. The company has a valid insurance policy which adequately covers the losses for the inventories and reinstatement value of property plant and equipment. The recoverable amount pertaining to the loss of the inventory as stated above and loss to the extent of carrying amount of the property plant and equipment have been shown as receivable. The loss is under evaluation by the surveyor and the outcome of the claim is subject to final assessment by the insurer in due course of time.
The final entries would be recorded in the books of accounts on the finalization of the claim by the insurer.
- In the meeting held on January 15, 2024, the Board of Directors had recommended the issue of Bonus Shares in the ratio of 1 (one) Bonus equity share of Rs.10 each fully paid-up for every 1 (one) existing equity share of Rs.10 each fully paid-up (in the ratio of 1:1). As per recommendation of Board, the shareholders of the Company approved the issue of Bonus Shares vide its resolution dated February 16, 2024 passed through Postal Ballot process. Accordingly, the Bonus Shares Committee of the Board allotted 1,31,59,830 Equity shares of Rs.10 each fully paid-up on February 29, 2024.
Post allotment of Bonus shares, the equity capital of the Company stands at 2,63,19,660 Equity shares of Rs. 10 each. Accordingly, the earning per share has been adjusted for the proportionate change in the number of ordinary shares outstanding, as if the event had occurred at the beginning of the earliest periods /year and presented in accordance with Ind AS 33 (Earning per Shares).



LIGHT UP THE WORLD

FIEM INDUSTRIES LIMITED

Registered Office : D-5, Mansarovar Garden, New Delhi - 110015 (INDIA)

Tel. : +91-11-25101002/03/04/05 E-mail : investor@fiemindustries.com

Website : <http://www.fiemindustries.com> CIN : L36999DL1989PLC034928

5 The Consolidated financial results include results of the following companies :

| Name of the Company | Country of Incorporation | Percentage shareholding of the company |
|--|--------------------------|--|
| 1) Fiem Industries Japan Co., Ltd. | Japan | 100% |
| 2) Fiem Research and Technology S.r.l. | Italy | 100% |
| 3) Centro Ricerche FIEM Horustech S.r.l. | Italy | 50% |
| 4) Fiem Kyowa (HK) Mould Company Ltd. | Hong Kong | 50% |

6 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 etc.

- As per Ind AS108 Operating Segment, the Company has identified two reportable segments, as described below :

a) "Automotive Segment" comprising of automotive lighting and signaling equipment, rear view mirrors, plastic moulded and other

b) "Others Segment" comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED integrated Passenger Information Systems etc.

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30 , 2024

| S. No. | Particulars | QUARTER ENDED | | | YEAR ENDED |
|--|--|-------------------------|-----------------------|-------------------------|-----------------------|
| | | 30.06.24 (Unaudited) | 31.03.24 (Audited) | 30.06.23 (Unaudited) | 31.03.24 (Audited) |
| I | Segment Revenue (Sales and Other operating income) | | | | |
| | a) Automotive Segment | 57,554.22 | 55,461.39 | 47,298.80 | 202,111.47 |
| | b) Others Segment | 216.14 | 290.61 | 161.50 | 766.59 |
| | Total | 57,770.36 | 55,752.00 | 47,460.30 | 202,878.06 |
| | Less - Inter Segment Revenue | - | - | - | - |
| | Total Income from Operations | 57,770.36 | 55,752.00 | 47,460.30 | 202,878.06 |
| II | Segment Results (Profit/(Loss) before tax and interest from each Segment) | | | | |
| | a) Automotive Segment | 7,240.02 | 6,991.45 | 5,190.91 | 24,271.28 |
| | b) Others Segment | (3.93) | (4.23) | (6.55) | (26.04) |
| | Total Segment Results | 7,236.08 | 6,987.22 | 5,184.36 | 24,245.24 |
| | Less: | | | | |
| i) Finance Costs | 38.42 | 37.75 | 174.91 | 293.83 | |
| ii) Other Un-allocable Expenditure net off Un-allocable Income | 556.39 | 780.54 | 181.73 | 1,645.29 | |
| | Total Profit/(Loss) before tax from ordinary activities | 6,641.27 | 6,168.93 | 4,827.72 | 22,306.12 |
| III | Segment Assets | | | | |
| | a) Automotive Segment | 103,553.43 | 96,852.28 | 85,611.98 | 96,852.28 |
| | b) Others Segment | 1,326.96 | 1,272.46 | 1,625.30 | 1,272.46 |
| | Unallocable Corporate Assets | 26,608.12 | 23,720.59 | 24,821.70 | 23,720.59 |
| | Total Segment Assets | 131,488.52 | 121,845.33 | 112,058.98 | 121,845.33 |
| | Segment Liabilities | | | | |
| | a) Automotive Segment | 32,242.35 | 28,191.90 | 26,860.92 | 28,191.90 |
| | b) Others Segment | 196.48 | 148.34 | 127.79 | 148.34 |
| | Unallocable Corporate Liabilities | 5,578.09 | 4,813.42 | 5,410.24 | 4,813.42 |
| | Total Segment Liabilities | 38,016.92 | 33,153.66 | 32,398.95 | 33,153.66 |
| | CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities) | | | | |
| | a) Automotive Segment | 71,311.08 | 68,660.38 | 58,751.05 | 68,660.38 |
| | b) Others Segment | 1,130.48 | 1,124.12 | 1,497.51 | 1,124.12 |
| Unallocable Corporate Assets Less Liabilities | 21,030.03 | 18,907.17 | 19,411.46 | 18,907.17 | |
| TOTAL CAPITAL EMPLOYED | 93,471.60 | 88,691.67 | 79,660.02 | 88,691.67 | |

* Note - The capital employed of Automotive and Others 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.

7 Provision for Taxation includes current tax expense and deferred tax expense.

8 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.

9 These results for the Quarter ended June 30, 2024 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, Sonepat (HR.)

Date- August 13, 2024

ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS
201, VIKRAM TOWER, 16, RAJENDRA PLACE, NEW DELHI - 110008
TEL. : 257 28146, 415 38344

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Review report to
The Board of Directors
FIEM INDUSTRIES LIMITED
D-5, Mansarover Garden,
New Delhi-110015

1. We have reviewed the accompanying statement of standalone unaudited financial results of Fiem Industries Limited ("the Company") for the quarter ended 30th June 2024 (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, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 standalone 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
Chartered Accountants

Firm Registration Number 004061N



Anil Kumar Gupta
Anil Kumar Gupta
Partner

(Membership No. 083159)

UDIN 24083159BKCOB09897

Date: 13/08/2024
Place: Rai, Haryana

ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS
201, VIKRAM TOWER, 16, RAJENDRA PLACE, NEW DELHI - 110008
TEL. : 257 28146, 415 38344

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Review report to
The Board of Directors
FIEM INDUSTRIES LIMITED
D-5, Mansarovar Garden,
New Delhi-110015

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Fiem Industries Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as 'the Group'), its share of the net profit/(loss) after tax and total comprehensive income/loss of its joint ventures for the quarter ended 30th June 2024 (the "statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| S. No. | Name of the Company | Country of Incorporation | Percentage shareholding | Consolidated as |
|--------|---------------------------------------|--------------------------|-------------------------|-----------------|
| 1 | Fiem Industries Japan Co., Ltd. | Japan | 100% | Subsidiary |
| 2 | Fiem Research and Technology S.r.l. | Italy | 100% | Subsidiary |
| 3 | Centro Ricerche FIEM Horustech S.r.l. | Italy | 50% | Joint venture |
| 4 | Fiem Kyowa (HK) Mould Company Ltd. | Hongkong | 50% | Joint venture |



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other matters

The consolidated unaudited financial results includes interim financial results of Two (2) foreign Joint Ventures which reflect total net profit of Rs 0.09 lakhs and Two (2) Subsidiaries which reflects total net loss of Rs 30.53 lakhs for the quarter ended 30th June 2024, which are certified by the management of the company. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of our reliance on the financial results certified by the Management.

For Anil S. Gupta & Associates
Chartered Accountants

Firm Registration Number 004061N



Anil Kumar Gupta

Anil Kumar Gupta
Partner

(Membership No. 083159)

UDIN :- 24083159BKCOBP5096

Date: 13/08/2024

Place: Rai, Haryana

FIEM INDUSTRIES LTD.

Results Highlights Standalone: Q1FY25

Financial Results comparison (Standalone) Q1FY25 Vs Q1FY24:

- 21.86% growth in Sales in Q1FY25 as compared to Q1FY24. Total Sales during Q1FY24 is Rs 573.61 Crore as compared to Rs 470.71 Crore in Q1FY24.
- 21.81% growth in Sales in Q1FY25 as compared to Q1FY24. Sales of "Automotive segment" during Q1 FY25 is Rs 571.45 Crore as compared to Rs 469.12 Crore in Q1FY24.
- 35.02% growth in PAT in Q1FY25 as compared to Q1FY24. PAT during Q1FY25 is Rs 49.20 Crore as compared to PAT of Rs 36.44 Crore in Q1FY24.

Financial Results Comparison (Standalone) Q1FY25 Vs Q4FY24:

- 3.41% growth in Sales in Q1FY25 as compared to Q4FY24. Total Sales during Q1FY25 is Rs 573.61 Crore as compared to Rs 554.70 crore in Q4FY24.
- 3.56% growth in Sales in Q1FY25 as compared to Q4FY24. Sales of "Automotive segment" during Q1FY25 is Rs 571.45 Crore as compared to Rs 551.80 Crore in Q4FY24.
- 4.26% growth in PAT in Q1FY25 as compared to Q4FY24. PAT during Q1FY25 is Rs 49.20 Crore as compared to PAT of Rs 47.19 Crore in Q4FY24.

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