



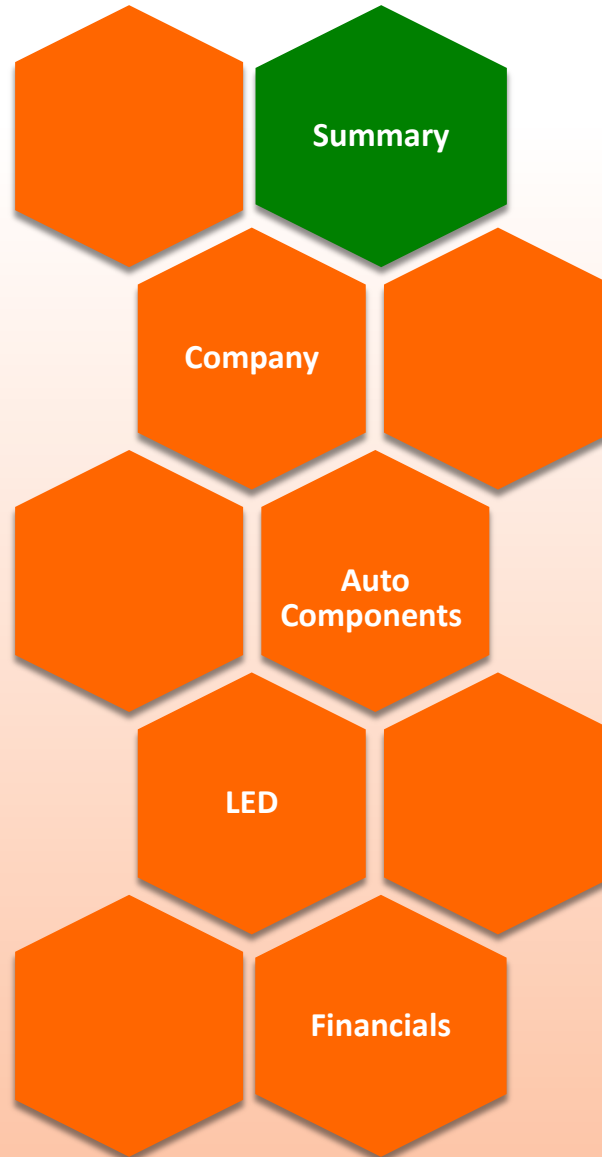
LIGHT UP THE WORLD

(AN ISO/TS 16949 : 2009, ISO 14001 : 2004, OHSAS 18001 : 2007 & ISO 9001 : 2008 CERTIFIED COMPANY)



Nov-2014

Fiem Industries Ltd. – Investor Presentation



Overview

- Fiem Industries Ltd. (FIEM) was founded and incorporated in 1989 by Dr. J.K. Jain.
- The Company was listed on BSE and NSE in 2006.
- FIEM is one of the leading manufacturers of Automotive Lighting & Signalling Equipments and Rear View Mirrors in India. FIEM is among first companies in India introducing LED lights in two wheelers.
- FIEM has diversified its product portfolio by entering into LED luminaires for Indoor and Outdoor applications and Integrated Passenger Information System for Railways & Buses.

Products

Automotive Division

- Automotive Lamps - Head lamps, Tail Lamps, Blinker lamps, Fog lamps etc.
- Rear View Mirrors
- Sheet Metal Parts
- Plastic Moulded Parts

LED Division

- LED luminaires for indoor and outdoor applications
 - LED Bulbs
 - LED Tubes
 - LED Down lights
 - LED Street Lights
 - Solar Based LED Street lights
 - Solar Based LED Lantern

Integrated Passenger Information Systems with LED Display (IPIS) for:

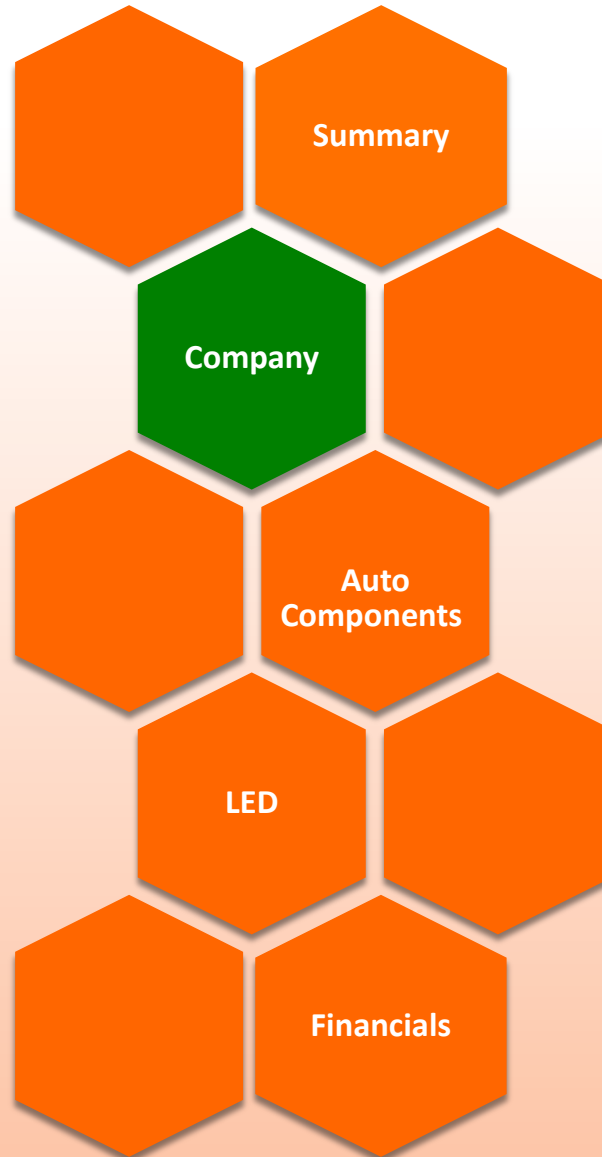
- Buses
- Railways
- Metros
- Airports

Top Clients

- **Two Wheeler Segment** – Honda, TVS, Suzuki, Yamaha, Mahindra, Harley Davidson etc.
- **Four Wheeler Segment** - Tata Motors, Force Motors, Honda Siel, GM, Hyundai, Daimler, Mahindra Reva etc.

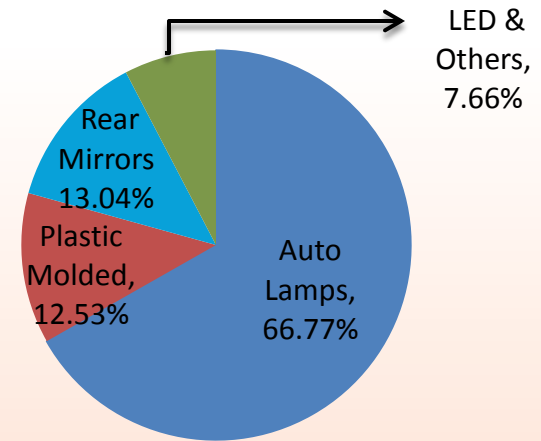
Consolidated Financial Performance

- **Total Income** has grown from INR 4,279mn in FY11 to INR 7,211mn in FY14 at 3 year CAGR of 19.0%
- **EBITDA** has grown from INR 379mn in FY11 to INR 891mn in FY14 at a 3 year CAGR of 33.0%
- **Net Profit** has grown from INR 111mn in FY11 to INR 373mn in FY14 at a 3 year CAGR of 49.8%

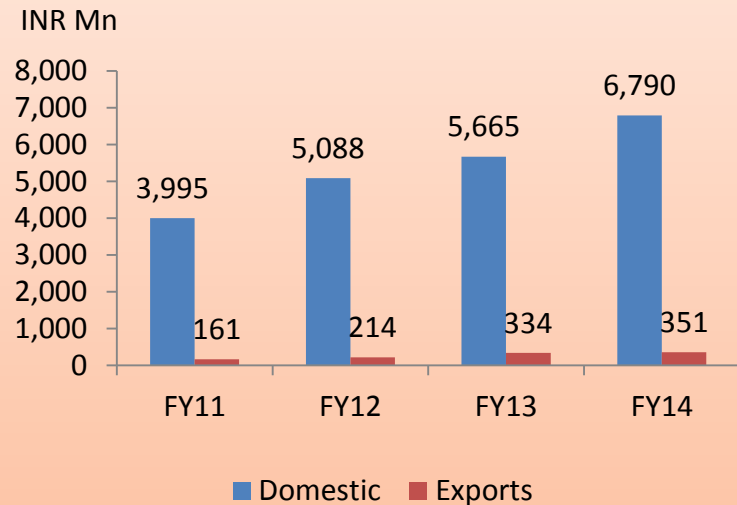


- The Company was originally incorporated in India as Rahul Auto Private Limited on February 6, 1989 in New Delhi and was founded by Dr. J.K. Jain, a first generation entrepreneur.
- FIEM is one of the leading manufacturers of automotive lighting & signalling equipments and rear view mirrors in India. Its major business comes from the two-wheeler segment of the vehicle industry.
- FIEM has a diversified product portfolio ranging from head lamps, tail lamps, signalling lamps, roof lamps, rear view mirrors, wheel covers, warning triangles, complete rear fender assembly, frame assembly, mudguards, various automobile sheet metal and plastic parts.
- FIEM has already diversified its product portfolio by venturing into LED Luminaires for Indoor and Outdoor applications and Integrated Passenger Information Systems with LED Display.
- The Company is fully equipped with world class R&D and testing facility and has developed in-house capabilities in LED technology and manufacturing.
- Outside India, the Company has one Wholly owned Subsidiary & one J.V. Company
 - Wholly Owned Subsidiary - Fiem Industries Japan Co., Ltd.
 - JV Company - Centro Ricerche Fiem Horustech SRL, Italy

FY14 Revenue Product Mix



Geographical Revenue Breakup





Dr. J. K. Jain, Chairman & Managing Director

- He is the founder of the Company and is a first generation entrepreneur. He has rich experience over 40 years and is one of the pioneers in the Automotive Lighting Industry in India. He has commenced his business journey since 1970 as a small scale industry and today with his true vision and hard work the company has grown multifold with 8 state-of-art manufacturing facilities in different locations in the North and the South of India. He has emerged as a major leader in the automotive component industry.



Mrs. Seema Jain, Whole-time Director

- She belongs to Business family and was involved in her family business activities right from her college days. Holding B.Sc. Degree from Delhi University with long relevant experience. Actively involved in decision making in the Company besides oversees Finance Functions.



Mr. Rahul Jain, Whole-time Director

- He has done Masters in Business Management from London. He is mainly involved in strategic affairs and Corporate Planning besides close interaction with customer for total customer satisfaction and initiative for new projects. He also oversee the manufacturing operations of various units periodically.



Ms. Aanchal Jain, Whole-time Director

- She has done her Masters in Business Administration in Human Resource & Management from USA. She takes care of Human Resource Management functions of the Company and is also actively involved in Skill Development and Labour Welfare Programme in the Company.



Mr. J.S. S. Rao – Whole-time Director

- He has an overall experience of over 30 years in automotive lighting and components industry involving manufacturing, operational & business strategic functions. He is on the board of the company and presently responsible for the overseas and South India operations of the Company.



Mr. Kashi Ram Yadav – Whole-time Director

- He has more than 30 years experience in production & manufacturing operations of automotive lightings, signalling equipments and rear view mirrors. He is on the board of the company and responsible for production and manufacturing operations in North India Units of the Company.



Mr. Rajesh Sharma - Executive Director

- He is having an experience of more than 30 years in the fields of Marketing, Sales and new product developments, majorly in Automotive Lighting and Rear View Mirrors along with other Auto Components. Presently, he is heading Marketing and New Business Development (OEMs).

CORPORATE FUNCTIONAL HEADS

•He is having experience of over 26 years in the fields of accounts, finance and taxation. He is a member of the ICAI, ICSI and ICWAI. He is responsible for financial planning, budgeting, taxation, fund management and financial reporting functions in the company

**Mr. O.P. Gupta -
Chief Financial
Officer**



•With 13 Years experience in secretarial & legal field, he is responsible for secretarial, legal and corporate compliance matters of the Company. He is an Associate Member of Institute of Company Secretaries of India and LLB from Delhi University

**Mr. Arvind K.
Chauhan -
Company Secretary**



•With an overall experience of 29 years, he spent 19 years in Lighting Industry in the field of sales & marketing, and has worked with Indo Asian Lighting, HPL Lighting and SYSKA LED. He was involved in setting-up of nationwide sales network for these companies. He is heading Business Development (LED Division) in the Company and responsible for sales, marketing and setting-up sales network for LED products across the country

**Mr. S.K Choudhary–Head-
Planning and Sales (LED
Division)**



•He has over 30 years of experience, in Electronics & Electrical industry. He is BE in E&C Engg. and has vast experience of new product development. He is heading the product development for LED Luminaires and Integrated Passenger Information Systems.

**Mr. R.K. Bansal-
Head (Electronics &
Electrical)**



•With around 20 years experience and vast knowledge in the field of Lighting Electronics R&D, he has 6 patents to his credit. He has worked with lighting Industry leaders like Surya Roshni, Havells and Osram in Product Development, Manufacturing and Quality Management especially in Solid State Lighting / LED & LED Lighting Systems in Optics, Electronics Design, Thermal Design & Mechanical Design. Currently he is heading the R&D in LED Lighting in the Company and responsible for new LED Product Development

**Mr. Piyush Gahalaut –
Head LED - R&D**



•He is having an experience of more than 30years in the field of R&D in Automotive Components, with major focus in testing evaluation and homologation. Presently he is looking after testing, products validation and homologation etc.

**Mr. G.V. George – Head
(Product Validation
&Homologation)**





1989-1993

- 1989- Incorporated as Rahul Auto Private Limited
- 1992- Name changed to Fiem Industries Pvt. Ltd.
- 1993- Converted into Public Limited- Fiem Industries Limited



1994-2000

- 1994- A new state of art Plant was established at Kundli, Sonapat (Unit 1)
- 1996- Fiem Sung San (India) Ltd., a JV Company was established
- 1998- Multi Focal Reflector first time introduced in India by FIEM



2001-2007

- 2004 & 2005- setup mfg facilities in Hosur (Unit 2&3) Mysore (Unit 4)
- 2005 & 2006 – setup mfg facilities Hosur (Unit 5), Nalagarh (Unit 6)
- 2006 – Initial Public Offering
- 2007 – Setup LED SMT plant
- 2007- Merged Fiem Sung San with Fiem Industries



2008-2012

- 2010 - Started a manufacturing Unit in Rai, Sonapat (Unit 7)
- 2011 – Setup facility for mfg Plastic moulded parts in Tapukara (Unit 8)
- 2011 – FIEM R&D Centre approved by Govt. of India
- 2012- Started manufacturing auto lamps and components for Honda Japan



2013 - 2014

- 2013 - Entered into a 50:50 JV with Horustech Lighting of Italy for setting up a design centre
- 2014 - Integrated Passenger Information System with LED Display (IPIS) approval received from RDSO (Railways).
- 2014 – MOU with two Japanese companies Honda Lock Mfg. Co. and Toyota Tsusho Corporation, for mfg of Key Sets, Door Mirrors and Outside Handles

STRATEGIC CLIENT CATERING





Unit - 1 Kundli, Sonapat, Haryana

- Established in 1994
- Land 16,588 Sq. Mtrs.
- Products Mfg. - Rear View Mirrors, Automotive Lights.



Unit - 2 Hosur, Tamil Nadu

- Established in 2004
- Land 12,505 Sq. Mtrs.
- Products Mfg. - Automotive Lights, Reflex Reflectors



Unit - 3 Hosur, Tamil Nadu

- Established in 2005
- Land 19,110 Sq. Mtrs.
- Products Mfg. – Sheet Metal parts



Unit - 4 Mysore, Karnataka

- Established in 2005
- Land 4,014 Sq. Mtrs.
- Products Mfg. - Rear Fender Assembly



Unit - 5 Hosur, Tamil Nadu

- Established in 2006
- Land 13,467 Sq. Mtrs.
- Products Mfg.- Rear View Mirrors, Automotive Lights



Unit – 6 Nalagarh, Himachal Pradesh

- Established in 2006
- Land 19,191 Sq. Mtrs.
- Products Mfg. – Rear View Mirrors, Automotive Lights, Plastic Parts



Unit 7 – Rai, Sonapat, Haryana

- Established in 2010
- Land 28,357 Sq. Mtrs.
- Corporate Office
- Products Mfg – Automotive Lights, LED Lights



Unit 8 – Tapukara, Rajasthan

- Established in 2011
- Land 42,863 Sq. Mtrs.
- Products Mfg. – Plastic Injection moulded components, LED lights

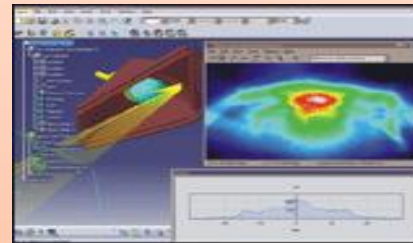
- FIEM's state of the art R&D Unit offers its clients design and development capabilities in Automotive Lighting & Signalling Equipments and Rear View Mirrors which meet the specifications of the clients requirements.
- Government of India, Ministry of Science and Technology, Department of Science and Industrial Research has accorded Recognition to Company's in-house R&D Unit situated at Rai Industrial Estate, Sonepat
- The Company's R&D Unit is established with modern infrastructure, state-of-the-art technology, equipped with latest software, qualified and experienced manpower.
- FIEM's in-house R&D unit does various kinds of testing such as Product Testing, Photometry Testing, Environmental Testing, Thermal Tests, Electronic Test, Vibration Test, Chemical Test, Mechanical Tests etc.
- **Some examples of R&D conducted by company:**
 - Developed more than 100 new generation LED Luminaires for industrial & domestic applications for Indoor and Outdoor including LED drivers
 - In-house design and development of Railway IPIS (Integrated Passenger Information Systems with LED Display)
 - In-house design and development for four wheeler LED Rear combination, LED direction indicator lamp etc.
- **Advantages of in-house R&D unit:**
 - Diversified and large portfolio of lighting products developed
 - New generation LED technology in automotive and home lighting segments developed
 - Reduction in development time and cost savings to clients



Electrical Testing



Environmental Testing



Light Simulation Test



Mechanical Durability Test

Strong Client Base

- FIEM has a strong client base of more than 50 OEMs and is supplying to its prestigious customers since their inception.
- Significant market share for supply of automotive lighting & signalling equipments and rear view mirrors to Two-wheeler and Four-wheeler OEM's
- Exporting automotive lighting to Honda Japan, Kubota Japan (Tractors & Farm equipments) besides exporting to Austria, UK, Germany, Thailand, Indonesia & Vietnam.

Manufacturing Edge...Cost Saving to the Customers

- State-of-the-art manufacturing facilities located close to the OEM Customers offering Logistic cost saving and just in-time delivery
- FIEM has three world class R&D centres located in India, Italy and Japan having more than 120 personnel in Designing, Optical Simulation and Guest Engineering facilities for development of the lamp assembly and LED luminaires as per Indian and Global standards
- Strategic technological tie ups with global players to provide advance and cost efficient products

Diversified Product Portfolio

- Leading manufacturers of automotive lighting & signalling equipments and rear view mirrors for two and four wheelers
- Diversified into LED luminaires for indoor and outdoor applications
- Also diversified into Integrated Passenger Information Systems with LED Display (IPIS)

LED Products

- In-house LED R&D, manufacturing and assembly unit offering low cost and high quality LED luminaires
- Diverse and cost efficient range of indoor and outdoor LED luminaires
- Approval from Ministry of Railway (RDSO) for Integrated Passenger Information System

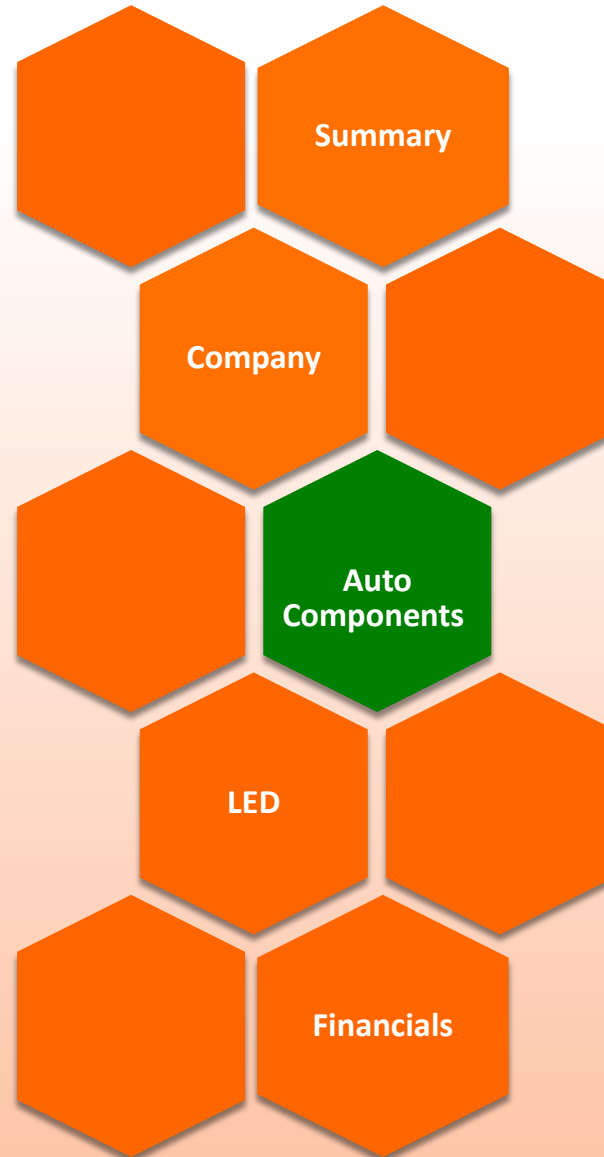
Up-Coming Ventures

- Signed MOU with **Honda Locks Mfg. Co. Ltd. Japan** and **Toyota Tsusho Corporation, Japan** for a joint venture proposal in India for manufacturing of Key Sets, Door Mirrors and Outside Handles. These companies are group companies of **Japanese conglomerates Honda** and **Toyota** respectively. The Key Sets will be for four-wheeler as well as for two-wheeler vehicles.
- MOU signed with Yamato Industrial Co. Ltd., Japan for manufacturing of automotive parts, i.e., Control Cables, Pipes, Resin Dies, Throttle Wires, Sensors & Switches etc.

MORE THAN 50+ AWARDS SINCE 1991

- The Grand Award for QCDDM 2013-14 from **Honda Motorcycle and Scooter India Ltd.**-2014
- Achievement Award for Vendor Performance in the field of 'Development' in the year 2013-14 from **Suzuki Motor Cycle India Private Limited**-2014
- Bellwether Award 2012-13 in Auto Lighting for 40 Years from **Business Sphere**-2014
- Supplier Recognition Award bestowed by **Harley-Davidson India** for their new motorcycle model '**Harley-Davidson Street**' and support in recognition of our best practices in **Quality, Cost, Development, Delivery** and **Management**.-2014
- Bronze Award for Excellence in Quality for 2013 from **India Yamaha Motor Pvt. Ltd.**-2014
- **ESQR'S Quality Achievement Award 2013** in the GOLD CATEGORY for the Extra Ordinary achievement in quality management - 2013
- **Manufacturing Today Award "Champion of Indian Manufacturing"** for Small and Medium Enterprise - 2013
- Achievement Award for Honda Global Support for 2012-13 from **Honda Motorcycle & Scooter India Ltd.** 2013
- 1st Prize for Entrepreneurial Excellence Award in Electronics 2012-13 from **ELCINA** for LED-Luminaires & Display-2013
- Achievement Award for Delivery Management for 2011-2012 from **Honda Motorcycle & Scooter India Ltd** - 2012
- Award for Q.D Performance from **Honda Motorcycle & Scooter India Ltd**-2011
- **Outstanding Entrepreneurship Award** from Enterprise Asia.-2011
- **National Achievement Award for Business Excellence** from Indian Society for Industry & Intellectual Development -2010
- Grand Award for Development from **Honda Motorcycle & Scooter India Ltd.**-2009
- **SMB Award** for superior performance during 2007-2008 from Industry 2 Magazine.-2009
- Appreciation Certificate from **Hyundai Motor India Ltd.** -2009
- Appreciation Certificate from **Hyundai Motor India Ltd.** -2008





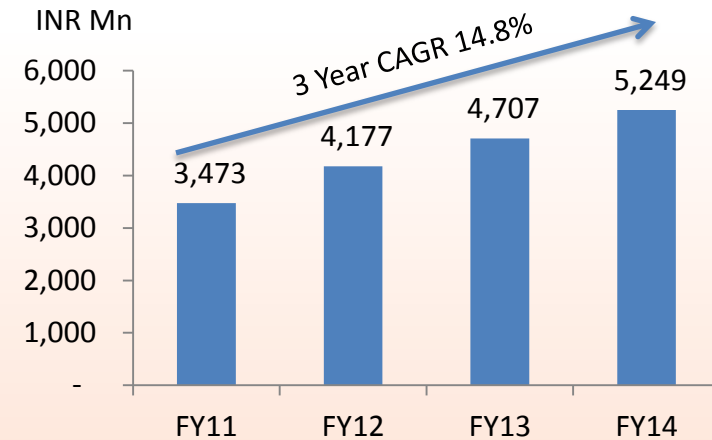
FIEM is one of the most renowned names in Automotive Lightings & Signalling Equipments with the history of around four decades. The company is associated with some of the most prestigious OEM customers in India.

- Automotive Lighting** - In the automotive components segment the Company makes various types of Head lamps, Tail Lamps, Blinker lamps, Fog lamps, Warning triangles, Interior lamps and Beacon lights etc. for Two Wheelers and Four Wheelers.
- Manufacturing Facilities for Automotive Lights:**
 - Unit 1 - Kundli, Sonapat, Haryana
 - Unit 2 - Hosur, Tamil Nadu
 - Unit 5 - Hosur, Tamil Nadu
 - Unit 6 - Nalagarh, Himachal Pradesh
 - Unit 7 – Rai, Sonapat, Haryana

- Top Clients**



Automotive Light Contribution



Head and Rear Lamps



AUTOMOTIVE LIGHTS & REAR VIEW MIRRORS Light Up The World

18



Activa-Head Lamp



Activa-Tail Lamp



Eterno-Blinker Light



Shine-Blinker Light



Activa-Rear View Mirror



Apache-Head Lamp



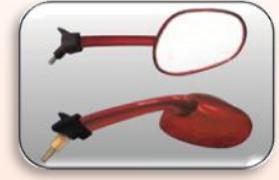
Scooty-Head Lamp



Apache-Tail Lamp



Star Sports Blinker Light



Scooty Pep Rear View Mirror



Indica-Head Lamp



Sumo-Tail Lamp



Safari-Roof Light



Sumo-Blinker Light



Tata Estate/Sierra/Sumo Rear View Mirror



Traveller New-Head Lamp



Traveller New-Tail Lamp



Traveller New-Fog Light



Matador Tail Lamp



Traveller New Rear View Mirror

Rear-View Mirror – FIEM has four state-of-the-art mirror manufacturing plants in its different units having all the processes in-house which includes:

- **Mirror Plate Making** - Profile cutting, Washing, Grinding, Convexing, Cleaning, Aluminium coating/Chrome coating and finally back side painting.
- **Plastic Housing:** In-house manufacturing with injection moulding machines.
- **Rod Making:** In-house complete rod making facilities such as machining, bending, welding, powder coating etc.
- **Final Assembly:** All the above sub-components are assembled in the assembly lines to make the complete mirror assembly.

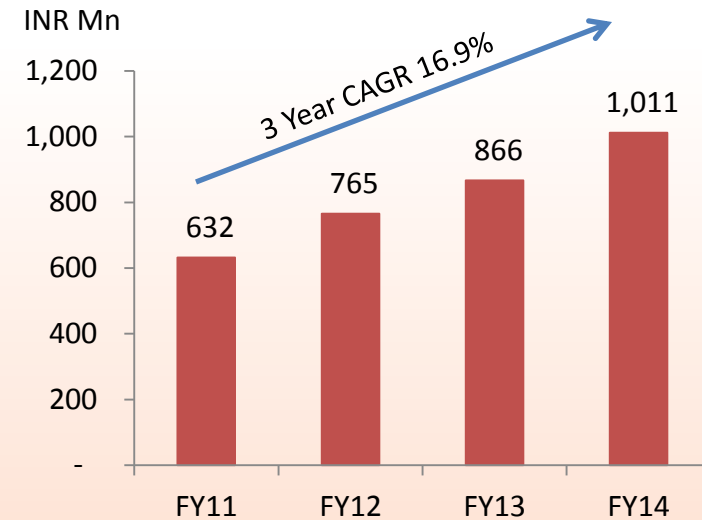
Manufacturing Facilities for Rear View Mirrors:

- Unit 1 - Kundli, Sonapat, Haryana
- Unit 2 - Hosur, Tamil Nadu
- Unit 5 - Hosur, Tamil Nadu
- Unit 6 - Nalagarh, Himachal Pradesh

Top Clients



Rear View Mirror Contribution



Rear View Mirrors



- **Plastic Moulded Parts** – Plastic moulding is integral part of automotive lamps as well as rear view mirrors, as these parts are required to make final assembly of all the products.
- FIEM has installed world class more than 450 latest injection moulding machines in their **six plants** ranging from 50 tonnes to 1400 tonnes capable of making 20 gms to 2.5 kgs of components.
- Apart from above, FIEM also supply standalone plastic moulded parts to its customers from Unit 2 and Unit 7.
- The above mentioned moulding machines can easily make even big products of two wheelers like front fender, floor panel, side cover, rear fender, handle bar, seat base etc. etc.

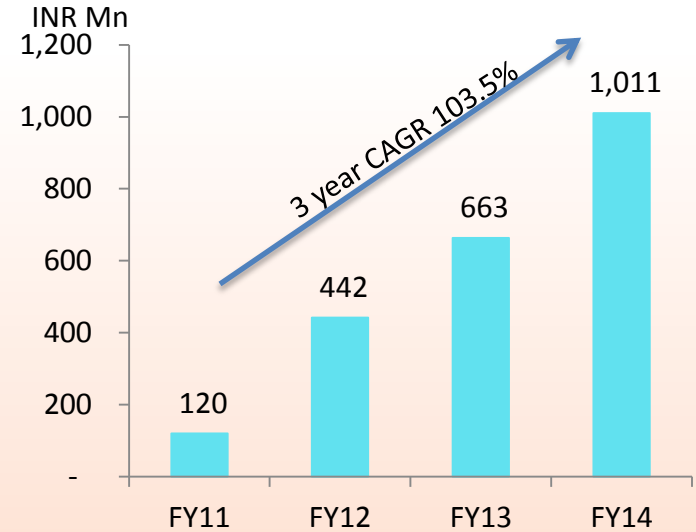
• **Manufacturing Facilities for Standalone Plastic Moulded Parts:**

- Unit 2 - Hosur, Tamil Nadu
- Unit 8 - Tapukara, Rajasthan

• **Top Clients**



Plastic Moulded Parts Contribution



Plastic Moulded Parts



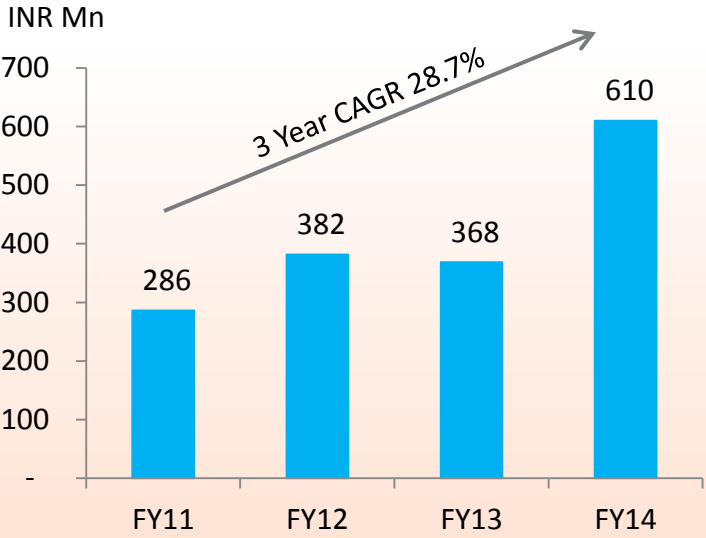
Others Include items contributing less than 10% of Total Sale, mainly includes Fabrication items, LED products, etc.

- Sheet Metal Parts (fabrication Item)** – FIEM has full fledged sheet metal fabrication facilities as well as Mudguard rolling plants for manufacturing Front and Rear mudguard for Motorcycles & Mopeds. The fabrication facility have the following in-house processes:
 - Presses:** More than 50 presses such as hydraulic, double action deep draw, single action presses etc.
 - Rolling Plant
 - Pipe Bending
 - Spot welding, Projection welding, Argon welding, CO₂ welding etc.
 - Zink Plating:** Blue/Black passivation, Yellow passivation
 - Phosphating facilities
 - Powder Coating for base coat and top coat
- Manufacturing Facility used for making Sheet Metal Parts**
 - Unit 3 - Hosur, Tamil Nadu
 - Unit 6 – Nalagargh, Himachal Pradesh

Top Clients



Others Contribution



Sheet Metal Parts



- In 2012, FIEM commenced their supplies to **Honda Japan** for 670cc Integra-4 Motorcycle which includes all lamps such as Head lamps, RC Lamps, Blinker lights etc. and become global supplier to Honda.
- FIEM also supplying through **Honda Trading** to **Honda Vietnam** and **Honda Thailand**.
- The component for supplying to Honda Motorcycle is developed by FIEM's in-house design and development center.

Honda Integra 4-670CC

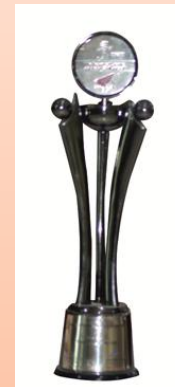


Parts Manufactured for Honda Japan

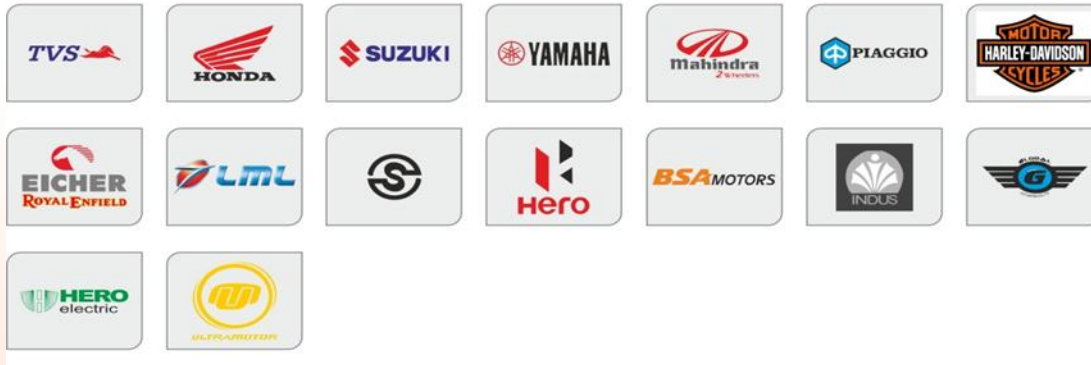


Honda Award for Global Support Supplier 2012-13

Grand Award for QCDDM 2013-14 from Honda Motorcycle and Scooter India Ltd.



Two wheeler segment (Domestic)-



Two wheeler segment (Global Customers)



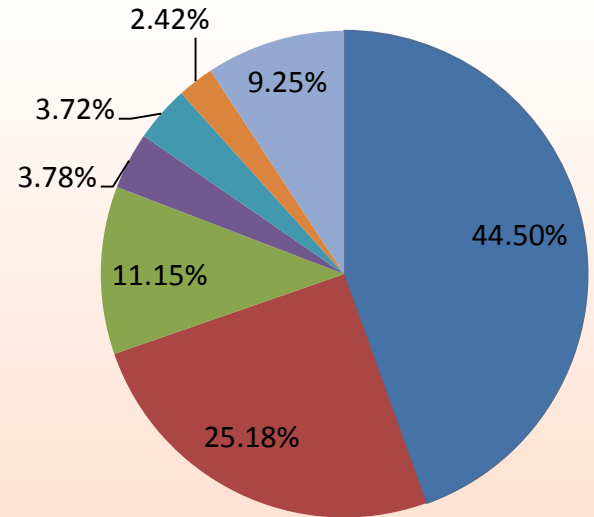
Four wheeler segment (Domestic)-



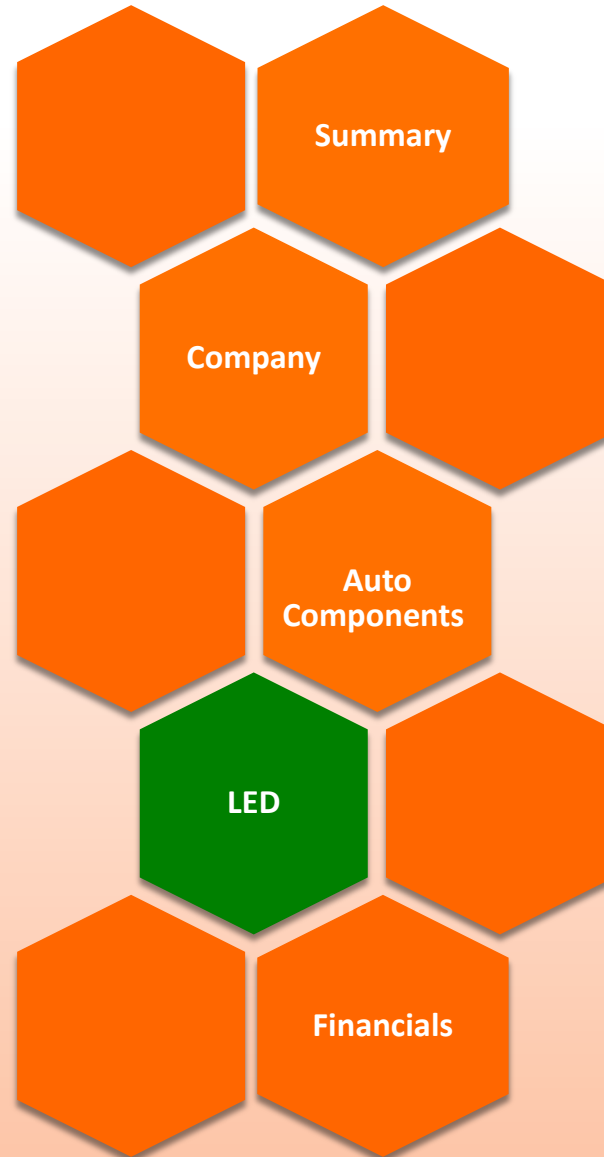
Four wheeler segment (Global Customers)-



FY14 Top Clientele Contribution



- HONDA MOTORCYCLE
- TVS MOTOR COMPANY
- REPLACEMENT MARKET
- SUZUKI Motorcycle
- MAHINDRA Two Wheeler
- Eicher Royal Enfield
- Other Customers



- After strengthening its position in the Automotive Industry, FIEM has already diversified into two more additional segments:
 - LED luminaires for indoor and outdoor applications
 - Integrated Passenger Information Systems with LED Display for Railways and Buses
- FIEM has in-house R&D and manufacturing facilities for LEDs in Rai, Sonapat, Haryana. The Company only imports LED chips and electrical component and rest of the LED luminaires parts are manufactured in-house including the most crucial part i.e. **LED Drivers**.
- Company has already developed more than 100 products and developing more & more LED luminaires to attain significant market share
- **Benefits of Fiem Technology for LED**
 - Strong R&D and development team consisting 100 engineers having experience of more than a decade
 - Govt. approved R&D center
 - PCB circuit designing
 - Cost and Energy Efficient designs
 - Structural product designing
 - Innovative optical designing, thermal simulation to achieve higher efficiency
 - Complete SMT plant installed a decade ago
 - Strong team for OEM and after market service

LED Luminaires



LED Passenger Info Display System



LED Solar Lantern



FIEM manufactures the following types of LED Luminaires:

Indoor LED Lights

- LED Bulbs
- LED Tubes
- LED Ceiling Lights
- LED Down Lights
- LED Solar Lanterns
- LED Torches



- **Applications** - Commercial, Industrial, Residential and other buildings such as Showrooms, Offices & Bank, Malls, Factories, Industrial shed, Warehouses, Residential Houses/Flats etc. LED Torches have safety features like glass breaking, seat belt cutter and warning lights which helps the vehicle driver during emergency




Outdoor LED Lights

- LED Bay Lights
- LED Street Lights
- LED Spot Lights
- LED Park Lights
- LED Flood Lights
- Bollards



- **Applications** - Roads, Highways, Tunnels, Open spaces in the building compounds such as Farm houses, Amusement parks, Hotels, Banquets, Gardens & parks, Residential apartments, Institutional & Industrial compounds etc.

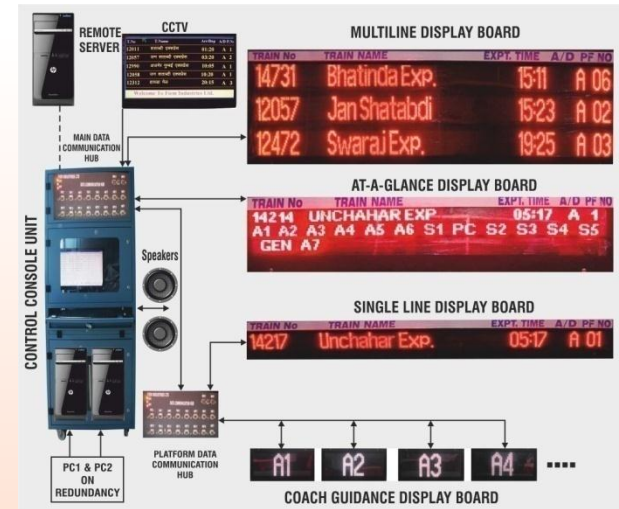
ADVANTAGE OF FIEM LED VS CONVENTIONAL LIGHTS

	 Fiem LED	 CFL	 Incandescent Bulbs
Life Expectancy	>35,000hrs	8,000hrs	1,200hrs
Watt	7watts	13-15watts	60watt
Kwh of electricity used in 50,000hrs	350	700	3,000
Hazardous Material	None	5mg mercury/bulb	None
Color Rendition	Wide range of color	Restricted color	Restricted color
Dimmability	Yes	Restricted Possibility	Yes
Robustness	Breakable	Sensitive	Sensitive
Start up time	Instant	Delay	Instant
Disposal	Via Landfill	As per guidelines	Via Landfill
Light Efficiency	$620\text{lum}/7=90\text{ lm/wtt}$	$620/15=53\text{ lm/wtt}$	$620/60=13\text{ lm/wtt}$
Maintenance	Negligible	High	High

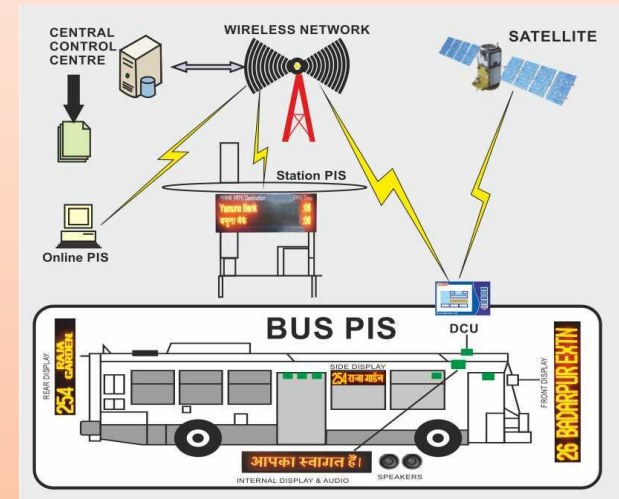
- Integrated Passenger Information System with LED Display (IPIS or PIDS) is an electronic information system which provides real-time passenger information.
- Passenger information delivered in relevant locations along the bus route is an important part of this strategy and FIEM has played a key role in helping its partners deliver an effective solution.
- Company has successfully installed this Passenger Information System in many DTC buses in Delhi operating at different routes and has also installed the same in many of the school buses of Delhi Public School, GD Goenka School, PP international school, Dynasty International School, Manav Rachna International School etc.
- Association of State Road Transport Undertakings has also inspected the Company's LED based Destination system and found it satisfactory.
- Also received approval for Integrated Passenger Information System with LED Display (IPIS) from **Ministry of Railways - Research Design and Standard Organization (RDSO)** for manufacture and supply of this system (consisting of Train indication, Coach Guidance & PC based announcement).
- FIEM is looking for big business opportunities from Railways, Central & State Government, Metro, Overseas Market etc.

LED Integrated Passenger Information System

Railway



Buses



LED Display Panel

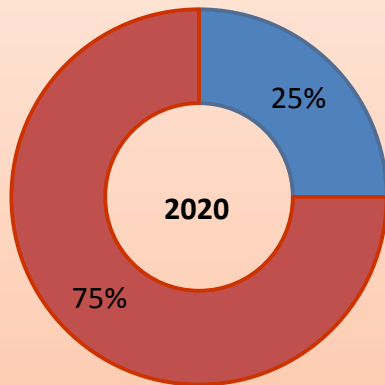
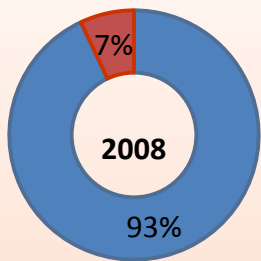


LED Industry Glimpse:

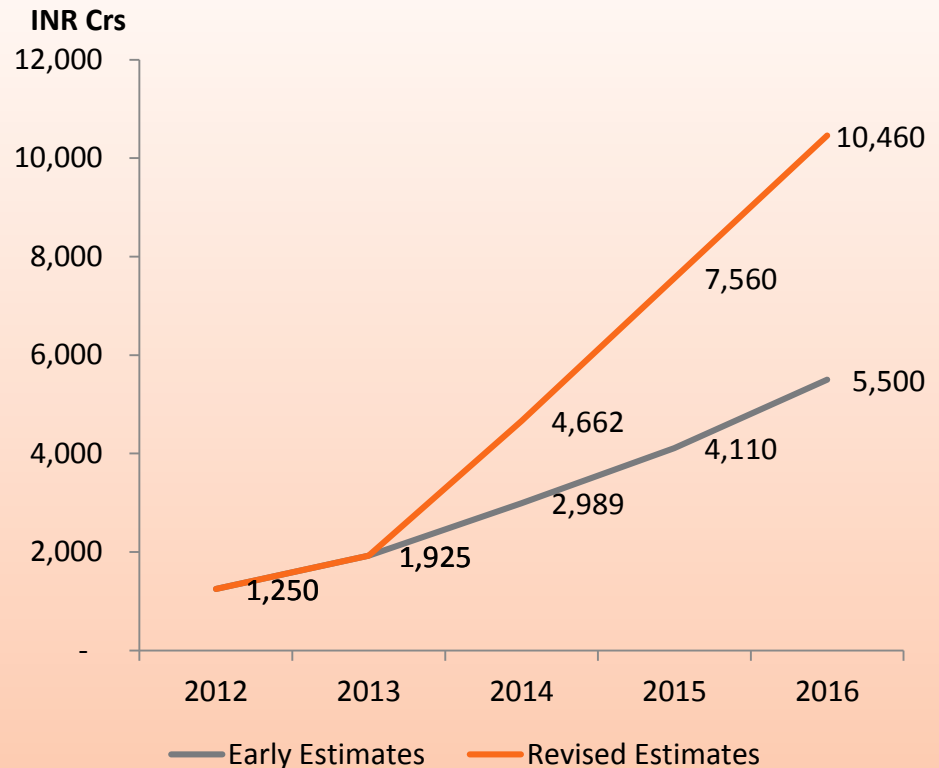
- India is emerging as a very big market for LEDs. However, being a price sensitive market, it is expected to witness significant increase in penetration, as LED luminaires prices go down the price ladder.
- **LED switching offers the following benefits to our country :**
 - INR 1350 billion savings in reduced electricity cost
 - 95 million tons of CO₂-or the equivalent of 91 power plants
 - Offering billions of INR saving in reduced need for power infrastructure
 - Virtually making this an economic necessity in these times of national budget deficits
- **Potential Saving across different segments :**
- Street Lights (Potential of up to 50% savings)
 - Street Lights with Fluorescent lamps: 2.5 Crore (Nos.)
 - Street Lights with HID, Gas Discharge lamps: 22.5 Lakh (Nos.)
- Down Lights (Potential of up to 80% savings)
 - Estimated Retail outlets with GLS/CFL points: 50 Lakh (Nos.)
 - Estimated points, with average 6 DLs per outlet: 3.0 Crore (Nos.)
- Home users (Retrofit LED lamps)
 - Government procurement under RGGVY per annum: 3.5 Crore (Nos.)
 - Other Government DSM and CDM schemes: > 10.0 Crore (Nos.)

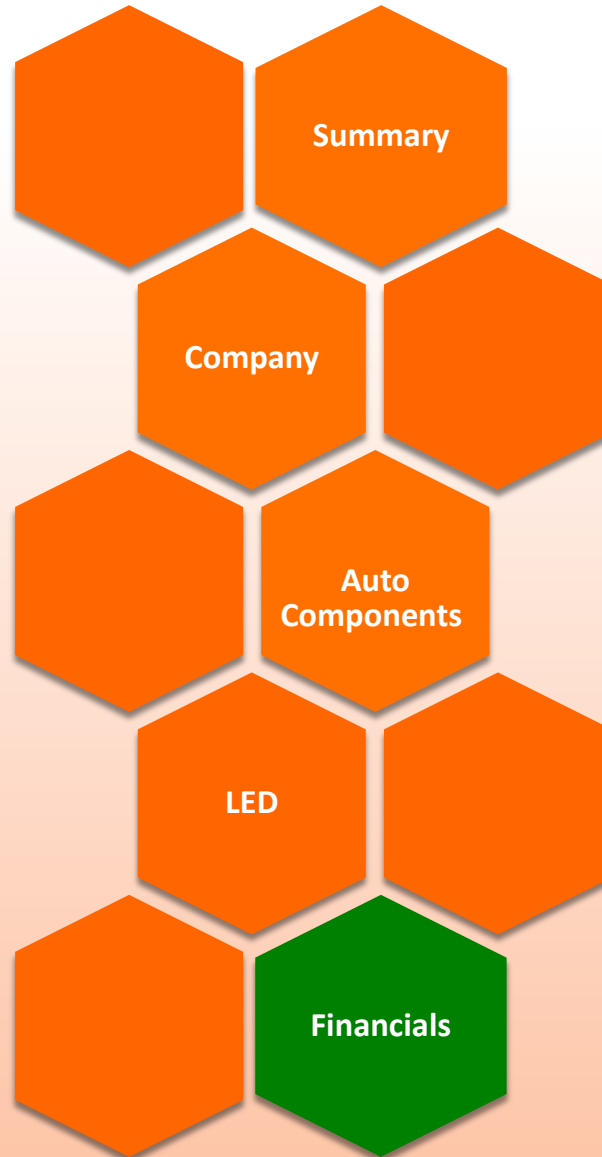
LED lighting is transforming the entire landscape of the Lighting Industry and as per estimates LED will constitute around 75% of the lighting in 2020.

Expected Industry Growth



■ Conventional lighting ■ LED lighting





CONSOLIDATED INCOME STATEMENT

Particulars (INR Mn)	FY11	FY12	FY13	FY14
Total Income*	4,279	5,354	6,068	7,211
Expenses	3,900	4,675	5,361	6,321
EBITDA	379	680	707	891
EBITDA Margin	8.85%	12.70%	11.65%	12.35%
Depreciation & Amortization	130	169	183	218
Finance Cost	95	208	130	145
PBT	154	303	394	528
Taxes	43	92	116	155
PAT	111	211	277	373
PAT Margin	2.59%	3.95%	4.57%	5.17%
EPS	9.25	17.67	23.17	31.16

* Includes Other Income

CONSOLIDATED BALANCE SHEET

Particulars (INR Mn)	FY13	FY14	Particulars (INR Mn)	FY13	FY14
Share holders Fund			Non Current Assets		
Share Capital	120	120	Fixed Assets	2,941	3,131
Reserve and Surplus	1,561	1,849	Non Current Investment	0	0
Total Shareholders Fund	1,681	1,969	Long term Loan and Advances	79	55
Non Current Liability			Other Non Current Assets	1	1
Long Term Borrowing	762	580	Total Non Current Assets	3,021	3,187
Deferred Tax liabilities (net)	242	275	Current Assets		
Other Long Term Liabilities	17	0	Inventories	487	424
Long Term Provision	8	11	Trade Receivables	693	768
Total Non Current Liability	1,029	866	Cash and Bank Balance	16	20
Current Liabilities			Short term Loans and Advances	110	145
Short Term Borrowing	304	293	Other Current Assets	5	8
Trade Payable	751	778	Total Current Assets	1,312	1,364
Other long Term Liabilities	495	547	Total	4,333	4,551
Short Term Provision	74	98			
Total Current Liability	1,623	1,716			
Total	4,333	4,551			

STANDALONE INCOME STATEMENT

Particulars (INR Mn)	FY11	FY12	FY13	FY14	H1FY15
Total Income*	4,213	5,338	6,026	7,191	3,896
Expenses	3,831	4,659	5,323	6,299	3,416
EBITDA	382	680	702	891	480
EBITDA Margin	9.1%	12.7%	11.7%	12.4%	12.3%
Depreciation & Amortization	130	169	183	218	152
Finance Cost	95	208	129	144	60
PBT	157	303	389	529	268
Taxes	43	92	116	155	80
PAT	114	211	273	374	188
PAT Margin	2.71%	3.96%	4.53%	5.20%	4.83%
EPS	9.55	17.68	22.83	31.27	15.67

* Includes Other Income

STANDALONE BALANCE SHEET

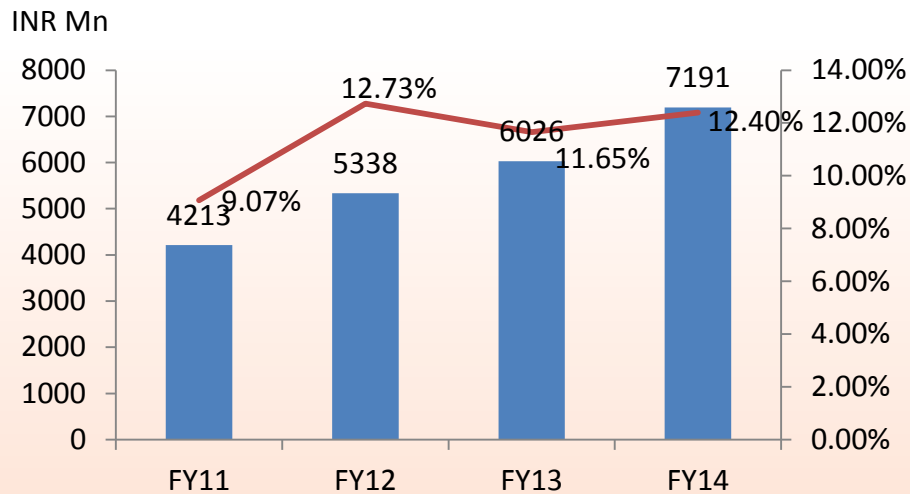
Particulars (INR Mn)	FY13	FY14	H1FY15
Shareholder Funds			
Share Capital – Equity	120	120	120
Reserves & Surplus	1562	1,851	2,020
Total - Shareholder Funds	1,682	1,971	2,140
Non Current Liabilities			
Long term Borrowings	762	580	451
Deferred Tax Liabilities	242	275	266
Other Long Term Liabilities	17	0	0
Long Term Provision	8	11	17
Total Non Current Liabilities	1,029	866	734
Current Liabilities			
Short-Term Borrowings	304	293	226
Trade Payables	746	775	912
Other Current Liabilities	494	545	680
Short-term provisions	74	98	49
Total Current Liabilities	1,617	1,711	1,867
GRAND TOTAL	4,328	4,548	4,741

Particulars (INR Mn)	FY13	FY14	H1FY15
Non Current Assets			
Fixed Assets	2,941	3130	3,165
Non Current Investment	0	1	4
Long term Loan and Advances	81	57	72
Other Non Current Assets	1	1	0
Total Non Current Assets	3,024	3189	3,241
Current Assets			
Inventories	487	423	507
Trade Receivables	688	764	732
Cash and Bank Balance	15	18	92
Short term Loans and Advances	109	145	166
Other Current Assets	5	8	3
Total Current Assets	1,305	1,358	1,500
Total	4,328	4,548	4,741

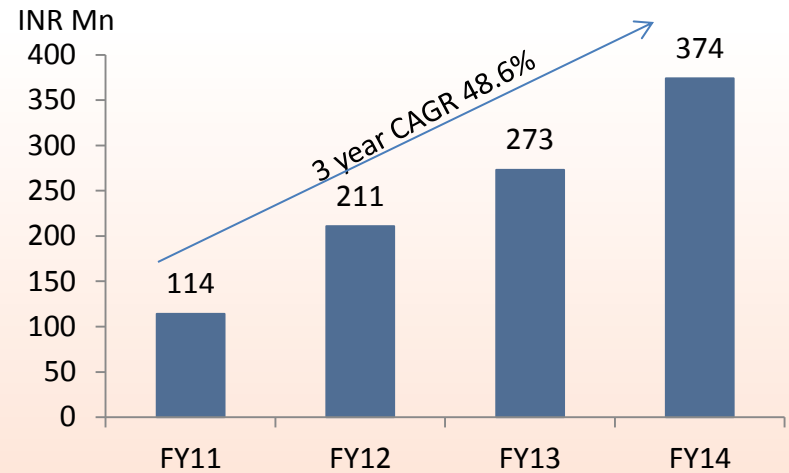
* Total Fixed Assets

STANDALONE FINANCIAL OVERVIEW

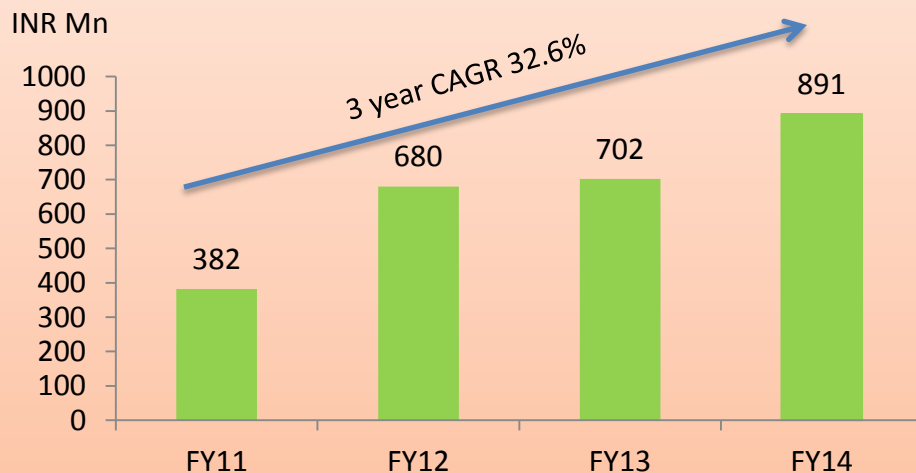
Total Revenue & EBIDTAM%



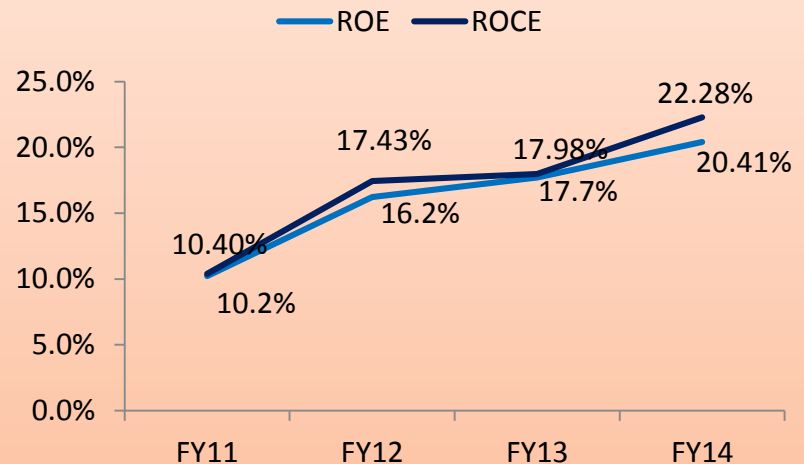
Net Profit



EBITDA



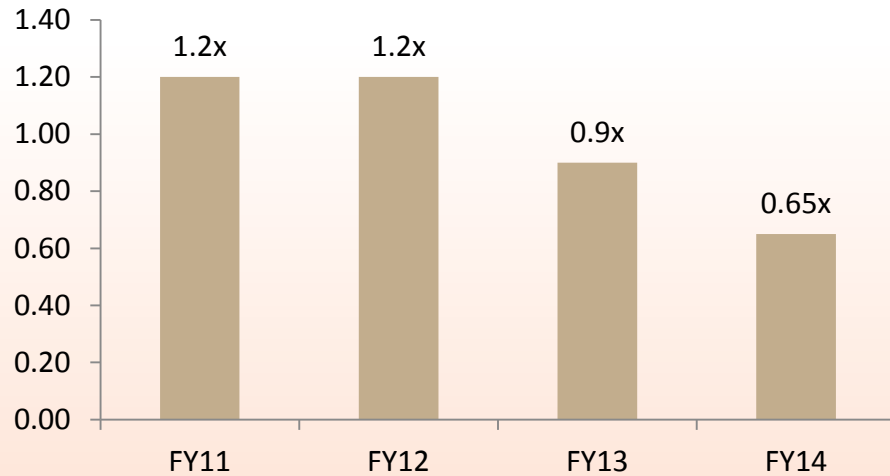
Efficiency Ratio



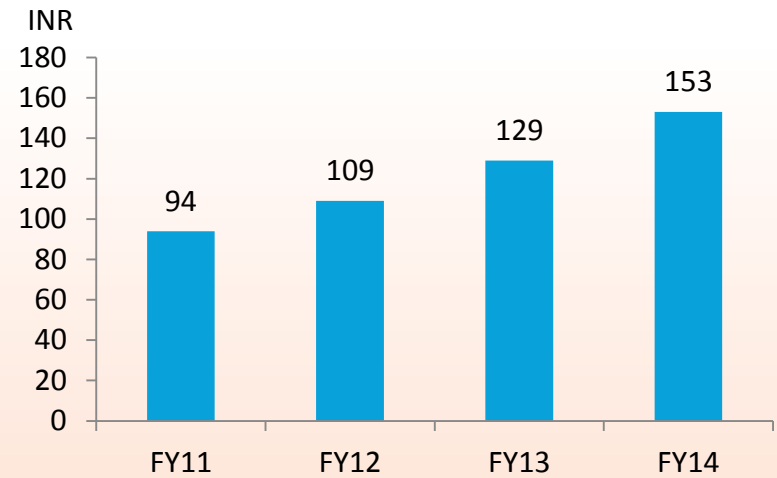
STANDALONE FINANCIAL OVERVIEW

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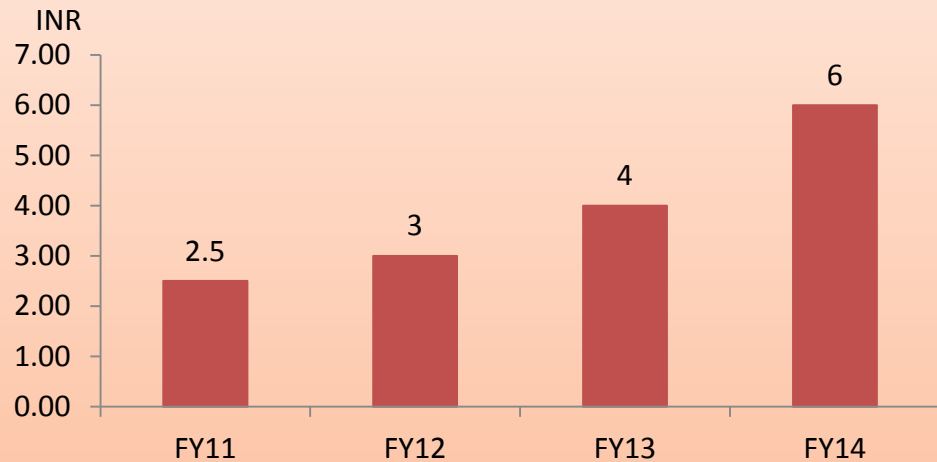
Gross Debt/Equity



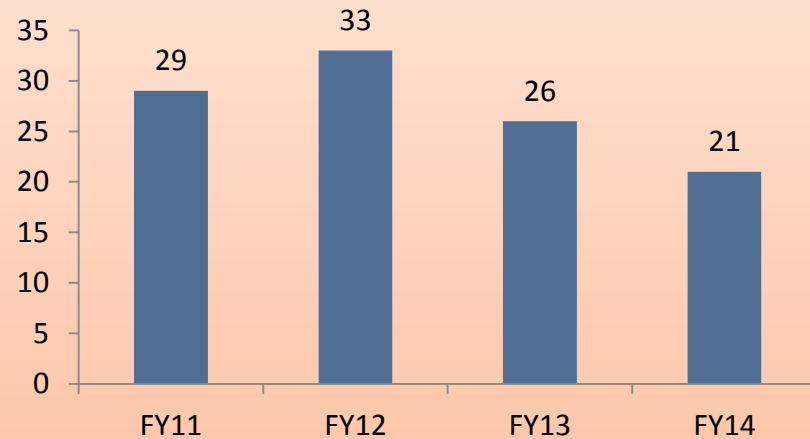
Book Value Per Share



Dividend Per Share



Working Capital Days



Fiem Industries Limited

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