

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2016

(Rs. in Lacs)

SL. No.	Particulars	QUARTER ENDED (Unaudited)			NINE MONTHS ENDED (Unaudited)		YEAR ENDED (Audited)
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
1	Income from Operations						
	a) Net Sales/Income from operations (Net of excise duty)	23,304.92	28,967.84	25,654.38	76,425.45	69,290.57	97,745.79
	b) Other Operating Income	230.59	216.32	204.46	812.39	521.61	952.10
	Total Income from operations (Net)	23,535.51	29,184.16	25,858.84	77,237.84	69,812.18	98,697.89
2	Expenses						
	a) Cost of materials consumed	12,961.82	16,410.90	14,898.37	44,124.84	41,261.99	55,335.41
	b) Purchases of stock-in-trade	802.69	1,078.35	915.17	2,171.16	1,708.05	2,549.18
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(118.35)	(518.64)	(671.35)	(2,104.83)	(2,262.72)	(669.05)
	d) Employee benefits expense	3,432.66	3,975.73	3,256.55	11,009.70	9,142.24	12,687.23
	e) Depreciation and amortization expense	998.90	968.63	838.85	2,906.48	2,424.53	3,303.49
	f) Other expenses	3,830.16	4,633.53	4,116.89	12,679.04	11,228.35	16,095.78
	Total Expenses	21,907.88	26,548.50	23,354.48	70,786.39	63,502.44	89,302.04
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,627.63	2,635.66	2,504.36	6,451.45	6,309.74	9,395.85
4	Other income	201.97	45.64	59.02	261.74	131.63	96.72
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,829.60	2,681.30	2,563.38	6,713.19	6,441.37	9,492.57
6	Finance costs	594.14	634.73	424.06	1,776.07	1,064.40	1,576.84
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,235.46	2,046.57	2,139.32	4,937.12	5,376.97	7,915.73
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities Before Tax (7+8)	1,235.46	2,046.57	2,139.32	4,937.12	5,376.97	7,915.73
10	Tax expense	329.67	638.90	572.38	1,477.95	1,603.46	2,197.26
11	Net Profit from Ordinary Activities After Tax (9-10)	905.79	1,407.67	1,566.94	3,459.17	3,773.51	5,718.47
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11+12)	905.79	1,407.67	1,566.94	3,459.17	3,773.51	5,718.47
14	Paid up Equity Share Capital (face value Rs 10 per share)	1,315.98	1,315.98	1,196.23	1,315.98	1,196.23	1,196.23
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	24,723.87
16	Earnings Per Share (EPS) (Face Value of Rs 10 per share)						
	a) Basic - Rs.	6.88	11.62	13.10	28.08	31.55	47.80
	b) Diluted - Rs.	6.88	11.62	13.10	28.08	31.55	47.80

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 13, 2017. The statutory auditors of the company have carried out Limited Review on the above results.
- 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.
- Provision for Taxation includes current tax, deferred tax and is net of MAT Entitlement credit available to the company, if any.
- Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- These results for the Quarter and Nine months ended December 31, 2016 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).
- During the Second Quarter, the company has issued and allotted 11,97,604 equity shares of Rs 10 each at a premium of Rs 992 per equity share by way of Qualified Institutions Placement (QIP).

The utilization of QIP proceeds as on 31.12.16 are as under

Particulars	Amount (Rs In Lacs)
Gross Proceeds of QIP Issue	11,999.99
Less Amount Utilized for the Purpose Received	3,271.26
Balance Amount	
-Temporarily Invested in Mutual Funds and Fixed Deposits with Banks	8,724.99
- Lying in the Current Account with Banks	3.74

7. 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. The company has made a turnover of Rs 1960.08 lacs in LED Luminaries segment comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED Integrated Passenger Information Systems etc. during the quarter ended December 31, 2016.

- As per AS-17 on Segment reporting 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 ENDED DECEMBER 31, 2016

(Rs. in Lacs)

S. No.	Particulars	STANDALONE			
		Quarter Ended 31.12.16	Quarter Ended 30.09.16	Nine Months ended 31.12.16	Year ended 31.03.16
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Sales and Other operating income)				
	a) Automotive Segment	21,503.06	26,479.73	71,325.11	86,780.67
	b) LED Luminaries Segment	2,032.45	2,704.43	5,912.73	11,917.22
	Total	23,535.51	29,184.16	77,237.84	98,697.89
	Less - Inter Segment Revenue	-	-	-	-
	Total Income from Operations	23,535.51	29,184.16	77,237.84	98,697.89
2	Segment Results (Profit before tax and interest from each Segment)				
	a) Automotive Segment	1,890.22	2,943.97	7,316.41	8,929.35
	b) LED Luminaries Segment	159.63	89.88	327.68	1,799.62
	Total Segment Results	2,049.85	3,033.85	7,644.09	10,728.97
	Less:				
	i) Finance Costs	594.14	634.73	1,776.07	1,576.84
	ii) Other Un-allocable Expenditure net off Un-allocable Income	220.25	352.55	930.90	1,236.40
	Total Profit Before Tax from ordinary activities	1,235.46	2,046.57	4,937.12	7,915.73
3	Segment Assets				
	a) Automotive Segment	55,669.47	57,795.68	55,669.47	51,114.99
	b) LED Luminaries Segment	20,011.17	19,638.02	20,011.17	14,732.29
	Unallocable Corporate Assets	11,566.99	12,465.76	11,566.99	-
	Total Segment Assets	87,247.63	89,899.46	87,247.63	65,847.28
	Segment Liabilities				
	a) Automotive Segment	16,873.54	17,786.19	16,873.54	18,297.38
	b) LED Luminaries Segment	1,299.62	1,882.14	1,299.62	2,638.75
	Unallocable Corporate Liabilities	26,567.95	28,618.14	26,567.95	17,608.57
	Total Segment Liabilities	44,741.11	48,286.47	44,741.11	38,544.70
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)				
	a) Automotive Segment	38,795.93	40,009.49	38,795.93	32,817.61
	b) LED Luminaries Segment	18,711.55	17,755.88	18,711.55	12,093.54
	Unallocable Corporate Assets less Liabilities	(15,000.96)	(16,152.38)	(15,000.96)	(17,608.57)
	TOTAL CAPITAL EMPLOYED	42,506.52	41,612.99	42,506.52	27,302.58

By order of the Board
 For FIEM INDUSTRIES LIMITED

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

Place Rai, Sonapat (HR.)
 Date February 13, 2017



FIEM INDUSTRIES LTD.

Results Highlights: Third Quarter (Q3) / 9 Months FY 2016-17

Financial Highlights (Standalone):

During Q3 FY17, Indian economy went through major reforms in terms of demonetization of its currency. The two wheeler was one of the industry which got impacted. As a result of which, the sales of the Company to its major OEM customers, mainly to HMSI also got impacted, thereby the turnover of the Company came down. The financial highlights are as under:

(Rs. in Crores)

	Q3 FY17	Q3 FY16	
INCOME FROM OPERATIONS	235.36	258.59	Down by 8.98%
PAT	9.06	15.67	Down by 42.18%
	9M FY17	9M FY16	
INCOME FROM OPERATIONS	772.38	698.12	Up by 10.64%
PAT	34.59	37.74	Down by 8.35%

- **Sales from LED Segment**
 - Q3 FY17 are Rs 19.60 Crore (Net) in comparison to Rs 44.93 Crore during Q3 FY16.
 - 9M FY17 are Rs 56.20 Crore in comparison to Rs. 55.91 Crore during 9M FY16.
- EBIDTA Margin in LED Segment for 9M FY17 is approx. 11.01% and in Auto Segment approx. 12.34%.
- Total Long Term Loans of the Company as on December 31, 2016 are Rs 172 Crore which were Rs.122 Crore as on March 31, 2016

Operational Highlights (Standalone):

- During the 9M FY17, investment in Company's newly set-up facility in Gujarat is Rs 13 Crore and in Q3 FY17 is Rs 2.50 Crore approx. Total Investment as on December 31, 2016 for this Unit is Rs 62 Crore.
- During the 9M FY17, investment in Tapukara Plant (Rajasthan) in LED Lighting products facilities is Rs. 33 Crore and in Q3 FY17 is Rs. 7 Crore. Total investment In LED lighting facilities is Rs 109 Crore.

• **PROGRESS ON LED ORDERS:**

➤ **LED Street Light Order With EESL**

- Partly completed during FY 16: Approx. Rs. 60 Crore.
- During the Current period of Nine Months order completed worth Rs. 15 Crore.

• **LED Bulbs (9W and 7W) Orders with PVVNL–Meerut (Supply and Distribution):**

- 7W LED Bulbs: 20 Lac and 9 W LED Bulbs : 8 Lac
 - Total Value: Rs 23.92 Crore
 - Bulb Supplied during 9M FY17: 10.93 Lac Bulbs, Value Rs. 7 Crore.

• **LED Bulbs - 9W Orders with EESL:**

Quantity -10.00 Lac, Total Value - Rs 5.49 Crore: The order is short-closed due to sharp fall in the LED prices.