

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
DECEMBER 31, 2023**

(Rs. in lakhs)						
SL. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.23 (Unaudited)	30.09.23 (Unaudited)	31.12.22 (Unaudited)	31.12.23 (Unaudited)	31.03.23 (Audited)
1	Income					
	a) Net Sales	48,311.07	50,585.20	43,789.65	145,966.85	183,404.26
	b) Other Operating Income	386.35	300.39	417.66	1,076.46	1,394.05
	Revenue from Operations	48,697.42	50,885.59	44,207.31	147,043.31	184,798.31
	Other Income	496.86	398.12	344.20	1,245.74	1,080.28
	Total Income	49,194.28	51,283.71	44,551.51	148,289.05	185,878.59
2	Expenses					
	a) Cost of materials consumed	29,788.82	31,126.92	27,414.50	90,587.39	111,946.03
	b) Purchases of stock-in-trade	141.44	204.06	184.77	449.70	808.43
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(546.98)	(165.08)	(640.49)	(1,237.27)	388.86
	d) Employee benefits expense	7,121.70	7,200.28	5,901.43	20,963.20	23,647.83
	e) Finance Costs	40.57	40.60	182.49	256.08	743.07
	f) Depreciation and amortization expense	1,436.56	1,330.48	1,583.29	4,186.31	6,295.69
	g) Other expenses	5,743.87	5,883.12	5,383.87	17,029.92	23,222.59
	Total Expenses	43,725.98	45,620.38	40,009.86	132,235.33	167,052.50
3	Profit/ (Loss) before exceptional items and Tax (1-2)	5,468.30	5,663.33	4,541.65	16,053.72	18,826.09
4	Exceptional Items - (Gain)/Loss	-	-	-	-	-
5	Profit/ (Loss) before Tax (3+4)	5,468.30	5,663.33	4,541.65	16,053.72	18,826.09
6	Tax expense	1,438.43	1,472.29	1,340.09	4,188.42	4,863.37
7	Net Profit/(Loss) for the period (5-6)	4,029.87	4,191.04	3,201.56	11,865.30	13,962.72
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	8.28	(21.94)	(126.43)	(4.54)	(177.40)
	- Income tax related to items that will not be reclassified to profit or loss	(2.08)	5.52	31.82	1.14	43.04
	Total Items that will not be reclassified to Profit or loss (net of income tax)	6.20	(16.42)	(94.61)	(3.40)	(127.96)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	6.20	(16.42)	(94.61)	(3.40)	(127.96)
9	Total Comprehensive Income for the period (7+8)	4,036.07	4,174.62	3,106.95	11,861.90	13,834.76
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
11	Other Equity (Reserves excluding Revaluation Reserves)					74,629.71
12	Earnings Per Share (EPS) (Not annualised) (Face Value of Rs 10 per share)					
	a) Basic - Rs.	30.62	31.85	24.33	90.16	106.10
	b) Diluted - Rs.	30.62	31.85	24.33	90.16	106.10

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 6, 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 on June 13, 2023 around noon. There were no human casualties reported. The carrying value of inventories of Rs 2583.74 Lakhs (including GST reversals) and carrying value of property plant and equipment of Rs 2519.37 Lakhs have been written off in the statement of profit and loss during the quarter ended on June 30, 2023. 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.
An estimated claim of Rs.112.70 Crores on the Reinstatement Value basis (including contingencies value upto 5%) had been submitted to insurer during the quarter ended September 30,2023. 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) , subject to approval of the shareholders and other requisite approvals. The approval of the shareholders is sought by way of postal ballot process and result of the postal ballot will be declared on February 17,2024.

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 AND NINE MONTHS ENDED DECEMBER 31, 2023

S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.23 (Unaudited)	30.09.23 (Unaudited)	31.12.22 (Unaudited)	31.12.23 (Unaudited)	31.12.22 (Unaudited)	31.03.23 (Audited)
1	Segment Revenue (Sales and Other operating income)						
	a) Automotive Segment	48,516.32	50,752.20	43,986.74	146,567.33	140,571.71	184,045.70
	b) Others Segment	181.10	133.39	220.57	475.98	601.95	752.61
	Total	48,697.42	50,885.59	44,207.31	147,043.31	141,173.66	184,798.31
	Less - Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	48,697.42	50,885.59	44,207.31	147,043.31	141,173.66	184,798.31
2	Segment Results (Profit/(Loss) before tax and interest from each Segment)						
	a) Automotive Segment	5,809.88	6,101.20	4,871.73	17,196.36	15,487.31	20,699.63
	b) Others Segment	(6.34)	(8.92)	(15.94)	(21.81)	(39.26)	(54.62)
	Total Segment Results	5,803.54	6,092.28	4,855.79	17,174.55	15,448.05	20,645.01
	Less:						
	i) Finance Costs	40.57	40.60	182.49	256.08	535.40	743.07
	ii) Other Un-allocable Expenditure net off Un-allocable Income	294.67	388.35	131.65	864.75	774.74	1,075.85
	Total Profit/(Loss) before tax from ordinary activities	5,468.30	5,663.33	4,541.65	16,053.72	14,137.91	18,826.09
3	Segment Assets						
	a) Automotive Segment	91,644.55	91,773.32	79,741.14	91,644.55	79,741.14	82,999.19
	b) Others Segment	1,507.18	1,457.04	1,697.12	1,507.18	1,697.12	1,612.43
	Unallocable Corporate Assets	23,264.74	21,086.25	22,769.52	23,264.74	22,769.52	20,374.60
	Total Segment Assets	116,416.47	114,316.61	104,207.78	116,416.47	104,207.78	104,986.22
	Segment Liabilities						
	a) Automotive Segment	27,257.44	29,057.09	25,381.94	27,257.44	25,381.94	24,139.14
	b) Others Segment	128.74	105.39	77.63	128.74	77.63	56.33
	Unallocable Corporate Liabilities	5,170.65	5,330.56	6,612.01	5,170.65	6,612.01	4,845.06
	Total Segment Liabilities	32,556.83	34,493.04	32,071.58	32,556.83	32,071.58	29,040.53
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a) Automotive Segment	64,387.11	62,716.23	54,359.20	64,387.11	54,359.20	58,860.05
	b) Others Segment	1,378.44	1,351.65	1,619.49	1,378.44	1,619.49	1,556.10
	Unallocable Corporate Assets Less Liabilities	18,094.09	15,755.69	16,157.51	18,094.09	16,157.51	15,529.54
	TOTAL CAPITAL EMPLOYED	83,859.64	79,823.57	72,136.20	83,859.64	72,136.20	75,945.69

* 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 and nine months ended December 31, 2023 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 6, 2024

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
DECEMBER 31, 2023**

(Rs. in lakhs)

SL. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.23 (Unaudited)	30.09.23 (Unaudited)	31.12.22 (Unaudited)	31.12.23 (Unaudited)	31.12.22 (Unaudited)	31.03.23 (Audited)
1	Income						
	a) Net Sales	48,341.23	50,637.77	43,789.65	146,049.58	140,119.83	183,404.26
	b) Other Operating Income	386.39	300.38	417.94	1,076.49	1,061.19	1,401.73
	Revenue from Operations	48,727.62	50,938.15	44,207.59	147,126.07	141,181.02	184,805.99
	Other Income	496.83	398.24	344.20	1,245.83	621.18	1,080.34
	Total Income	49,224.45	51,336.39	44,551.79	148,371.89	141,802.20	185,886.33
2	Expenses						
	a) Cost of materials consumed	29,788.82	31,126.92	27,414.50	90,587.39	87,148.14	111,946.03
	b) Purchases of stock-in-trade	153.33	223.91	184.77	481.44	580.00	808.43
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(546.98)	(165.08)	(640.49)	(1,237.27)	(657.54)	388.86
	d) Employee benefits expense	7,310.83	7,353.29	6,041.63	21,472.64	18,094.37	24,106.58
	e) Finance Costs	40.57	40.60	182.49	256.08	535.40	743.07
	f) Depreciation and amortization expense	1,455.39	1,342.35	1,596.19	4,228.24	4,742.19	6,339.02
	g) Other expenses	5,533.48	5,593.94	5,240.56	16,446.19	17,199.18	22,692.53
	Total Expenses	43,735.43	45,515.93	40,019.65	132,234.71	127,641.74	167,024.52
3	Profit/ (Loss) before exceptional items and Tax (1-2)	5,489.01	5,820.46	4,532.14	16,137.19	14,160.45	18,861.81
4	Exceptional Items - (Gain)/Loss	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3+4)	5,489.01	5,820.46	4,532.14	16,137.19	14,160.45	18,861.81
6	Tax expense	1,438.53	1,472.39	1,340.20	4,188.72	3,980.19	4,874.13
7	Net Profit/(Loss) for the period (5-6)	4,050.49	4,348.06	3,191.94	11,948.47	10,180.27	13,987.68
8	Share of Profit/(Loss) of Joint Ventures	(0.03)	(0.32)	0.06	(0.33)	0.06	(4.50)
9	Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8)	4,050.46	4,347.74	3,192.00	11,948.14	10,180.33	13,983.18
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	8.28	(21.94)	(126.43)	(4.54)	(177.40)	(171.00)
	- Income tax related to items that will not be reclassified to profit or loss	(2.08)	5.52	31.82	1.14	44.65	43.04
	Total Items that will not be reclassified to Profit or loss (net of income tax)	6.20	(16.42)	(94.61)	(3.40)	(132.75)	(127.96)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	6.20	(16.42)	(94.61)	(3.40)	(132.75)	(127.96)
11	Total Comprehensive Income for the period (9+10)	4,056.66	4,331.32	3,097.39	11,944.74	10,047.58	13,855.22
12	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
13	Other Equity (Reserves excluding Revaluation Reserves)						74,800.56
14	Earnings Per Share (EPS) (Not annualised)						
	(Face Value of Rs 10 per share)						
	a) Basic - Rs.	30.78	33.04	24.26	90.79	77.36	106.26
	b) Diluted - Rs.	30.78	33.04	24.26	90.79	77.36	106.26

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 6, 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.
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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) , subject to approval of the shareholders and other requisite approvals. The approval of the shareholders is sought by way of postal ballot process and result of the postal ballot will be declared on February 17,2024.

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 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.

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
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1	Segment Revenue (Sales and Other operating income)						
	a) Automotive Segment	48,546.52	50,804.76	43,987.02	146,650.08	140,579.07	184,053.37
	b) Others Segment	181.10	133.39	220.57	475.98	601.95	752.61
	Total	48,727.62	50,938.15	44,207.59	147,126.07	141,181.02	184,805.99
	Less - Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	48,727.62	50,938.15	44,207.59	147,126.07	141,181.02	184,805.99
2	Segment Results (Profit/(Loss) before tax and interest from each Segment)						
	a) Automotive Segment	5,830.59	6,258.33	4,862.22	17,279.82	15,509.84	20,735.34
	b) Others Segment	(6.34)	(8.92)	(15.94)	(21.81)	(39.26)	(54.62)
	Total Segment Results	5,824.25	6,249.41	4,846.28	17,258.02	15,470.58	20,680.73
	Less:						
	i) Finance Costs	40.57	40.60	182.49	256.08	535.40	743.07
	ii) Other Un-allocable Expenditure net off Un-allocable Income	294.67	388.35	131.65	864.75	774.74	1,075.85
	Total Profit/(Loss) before tax from ordinary activities	5,489.01	5,820.46	4,532.14	16,137.19	14,160.44	18,861.81
3	Segment Assets						
	a) Automotive Segment	91,763.06	91,828.66	79,825.36	91,763.06	79,825.36	83,093.30
	b) Others Segment	1,507.18	1,457.04	1,697.12	1,507.18	1,697.12	1,612.43
	Unallocable Corporate Assets	23,651.77	21,412.67	22,964.19	23,651.77	22,964.19	20,596.75
	Total Segment Assets	116,922.01	114,698.37	104,486.67	116,922.01	104,486.67	105,302.48
	Segment Liabilities						
	a) Automotive Segment	27,501.66	29,229.38	25,509.86	27,501.66	25,509.86	24,284.11
	b) Others Segment	128.74	105.39	77.63	128.74	77.63	56.33
	Unallocable Corporate Liabilities	5,170.96	5,330.76	6,612.31	5,170.96	6,612.31	4,845.49
	Total Segment Liabilities	32,801.36	34,665.53	32,199.80	32,801.36	32,199.80	29,185.93
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a) Automotive Segment	64,261.39	62,599.27	54,315.49	64,261.39	54,315.49	58,809.18
	b) Others Segment	1,378.44	1,351.65	1,619.49	1,378.44	1,619.49	1,556.10
	Unallocable Corporate Assets Less Liabilities	18,480.81	16,081.91	16,351.88	18,480.81	16,351.88	15,751.26
	TOTAL CAPITAL EMPLOYED	84,120.65	80,032.83	72,286.86	84,120.64	72,286.86	76,116.54

* 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 and nine months ended December 31, 2023 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 6, 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 AND YEAR TO DATE 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, Mansarovar 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 31st December 2023 and year to date from 1st April 2023 to 31st December 2023 (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
Partner

(Membership No. 083159)

UDIN :- 24083159BKCBO9897

Date: 06/02/2024
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 AND YEAR TO DATE 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 31st December 2023 and year to date from 1st April 2023 to 31st December 2023 (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 include interim financial results of Two (2) Joint Ventures which reflect Net Loss Rs 0.03 lakhs and Rs 0.33 lakhs respectively for the quarter and nine months ended 31.12.2023 and Two (2) Subsidiaries which reflects total Net Profit after tax of Rs 20.61 Lakhs and Rs 83.16 respectively for the quarter and Nine months ended 31.12.2023, 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



[Handwritten signature]

Anil Kumar Gupta

Partner

(Membership No. 083159)

UDIN:- 24083159BKCOBP5096

Date: 06/02/2024
Place: Rai, Haryana

FIEM INDUSTRIES LTD.
Results Highlights Standalone: Q3FY24 & 9MFY24

Financial Results Comparison (Standalone) Q3FY24 Vs Q3FY23

- 10.32% growth in Sales in Q3FY24 as compared to Q3FY23. Total Sales during Q3FY24 is Rs 483.11 Crore as compared to Rs 437.90 Crore in Q3FY23.
- 10.47% growth in Automotive Sales in Q3FY24 as compared to Q3FY23. Sales of "Automotive segment" during Q3FY24 is Rs 481.30 Crore as compared to Rs 435.70 Crore in Q3FY23.
- 25.86% growth in PAT in Q3FY24 as compared to Q3FY23. PAT during Q3FY24 is Rs 40.30 Crore as compared to PAT of Rs 32.02 Crore in Q3FY23.

Financial Results Comparison (Standalone) Q3FY24 Vs Q2FY24:

- Total Sales during Q3FY24 is Rs 483.11 Crore as compared to Rs 505.85 Crore in Q2FY24.
- Sales of "Automotive segment" during Q3FY24 is Rs 481.30 Crore as compared to Rs 504.53 Crore in Q2FY24.
- PAT during Q3FY24 is Rs 40.30 Crore as compared to PAT of Rs 41.91 Crore in Q2FY24.

Financial Results Comparison (Standalone) 9MFY24 Vs 9MFY23

- 4.17% growth in Sales in 9MFY24 as compared to 9MFY23. Sales during 9MFY24 is Rs 1459.66 Crore as compared to Rs 1401.20 Crore in 9MFY23.
- 4.28% growth in Automotive Sales in 9MFY24 as compared to 9MFY23. Sales of Automotive segment during 9MFY24 is Rs 1454.95 Crore as compared to Rs 1395.20 Crore in 9MFY23.
- 16.80% growth in PAT in 9MFY24 as compared to 9MFY23. PAT during 9MFY24 is Rs 118.65 Crore as compared to PAT of Rs 101.58 Crore in 9MFY23.

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 on June 13, 2023 around noon. There were no human casualties reported. The carrying value of inventories of Rs 2583.74 Lakhs (including GST reversals) and carrying value of property plant and equipment of Rs 2519.37 Lakhs have been written off in the statement of profit and loss during the quarter ended on June 30, 2023. 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.

An estimated claim of Rs.112.70 Crores on the Reinstatement Value basis (including contingencies value upto 5%) had been submitted to insurer during the quarter ended September 30,2023. 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.

