

PHOENIX LAMPS LIMITED

(Formerly known as HALONIX LIMITED)

Regd. Office: 59-A, NSEZ, Noida Phase-II, Distt. Gautam Budh Nagar (U.P.) - 201 305

Unaudited Standalone Financial results for the Quarter and Nine Months ended 31st December'2013

PART I

(Rs. in Lacs)

Sl. No.	PARTICULARS	Three Months			Nine Months		Year Ended
		Ended 31.12.2013	Ended 30.09.2013	Ended 31.12.2012	Ended 31.12.2013	Ended 31.12.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	7,498.95	10,485.32	11,466.89	30,415.72	31,149.01	43,693.17
	: Continuing operations	7,498.95	4,632.89	4,418.85	17,571.33	13,091.93	20,081.15
	: Discontinued operations	-	5,852.43	7,048.04	12,844.39	18,057.08	23,612.02
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations(net)	7,498.95	10,485.32	11,466.89	30,415.72	31,149.01	43,693.17
2	Expenses						
	(a) Cost of Materials consumed	3,419.79	5,915.07	7,023.20	15,911.57	19,740.04	27,255.46
	(b) Purchases of stock-in-trade	47.33	786.38	494.09	1,595.84	1,604.79	2,234.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	534.94	(262.40)	202.95	541.81	(76.79)	472.23
	(d) Employee benefits expense	873.36	1,411.76	1,474.04	3,968.32	4,370.99	5,902.02
	(e) Depreciation and amortisation expense	121.85	209.41	294.66	590.61	962.67	1,419.88
	(f) Foreign exchange variation (Gain)	(68.49)	(718.84)	(387.48)	(1,653.95)	(419.00)	(196.14)
	(g) Provision for doubtful debts/ advances/ (Reversal) of provision	(16.42)	(144.64)	148.05	(374.65)	727.79	(541.51)
	(h) Provision for obsolete inventories / (Reversal) of provision	92.43	50.96	187.73	(126.17)	467.73	(478.32)
	(i) Other expenses	1,002.56	1,315.12	1,843.53	4,236.36	4,832.61	6,726.43
	Total	6,007.35	8,562.82	11,280.77	24,689.74	32,210.83	42,794.85
3	Profit / (Loss) from operations before other income, finance costs, exceptional items and tax (1-2)	1,491.60	1,922.50	186.12	5,725.98	(1,061.82)	898.32
4	Other Income	78.72	63.42	155.75	164.70	182.29	242.27
5	Profit / (Loss) from ordinary activities before finance costs, exceptional items and tax (3 + 4)	1,570.32	1,985.92	341.87	5,890.68	(879.53)	1,140.59
6	Finance costs	175.10	382.57	487.90	1,041.20	1,497.43	1,996.04
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items and tax (5 - 6)	1,395.22	1,603.35	(146.03)	4,849.48	(2,376.96)	(855.45)
8	Exceptional items - Profit on sale of operations (Refer Note 3)	-	4,002.92	-	4,002.92	-	-
9	Profit / (Loss) before tax (7 + 8)	1,395.22	5,606.27	(146.03)	8,852.40	(2,376.96)	(855.45)
	: Continuing operations	1,395.22	1,796.74	436.95	5,059.40	497.55	3,101.25
	: Discontinued operations/ profit on sale of operations	-	3,809.53	(582.98)	3,793.00	(2,874.51)	(3,956.70)
10	Tax charge (Net)	(156.68)	1,281.48	-	1,124.80	-	-
11	Net Profit / (Loss) after tax (9 - 10)	1,551.90	4,324.79	(146.03)	7,727.60	(2,376.96)	(855.45)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	1,551.90	4,324.79	(146.03)	7,727.60	(2,376.96)	(855.45)
	: Continuing operations	1,551.90	1,748.33	436.95	5,167.67	497.55	3,101.25
	: Discontinued operations/ profit on sale of operations	-	2,576.46	(582.98)	2,559.93	(2,874.51)	(3,956.70)
14	Paid-up equity share capital (Face Value Rs. 10 each/share)	2,801.93	2,801.93	2,801.93	2,801.93	2,801.93	2,801.93
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	8,302.95
16	Earnings per share (of Rs. 10/- each) (not annualized)						
	Basic & diluted	5.54	15.44	(0.52)	27.58	(8.48)	(3.05)
PART II							
A	Particulars of Shareholding						
1	Public Shareholding						
	-- No. of Shares	8,136,713	9,509,713	9,509,713	8,136,713	9,509,713	9,509,713
	-- Percentage of Shareholding	29.04%	33.94%	33.94%	29.04%	33.94%	33.94%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	19,882,587	18,509,587	18,509,587	19,882,587	18,509,587	18,509,587
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	70.96%	66.06%	66.06%	70.96%	66.06%	66.06%
B	Particulars						
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter			NIL			
	Received during the quarter			18			
	Disposed off during the quarter			18			
	Remaining unresolved at the end of quarter			NIL			

Segment wise Revenue, Results and Capital Employed for Quarter and Nine Months ended 31st December'2013

(Rs. In lacs)

Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1. Segment Revenue						
a. Auto Lamps	7,498.95	4,632.89	4,418.85	17,571.33	13,091.93	20,081.15
b. General Lighting Lamps (Discontinued operations)	-	5,852.43	7,048.04	12,844.39	18,057.08	23,612.02
Net Sales/Income From Operations	7,498.95	10,485.32	11,466.89	30,415.72	31,149.01	43,693.17
2. Segment Results (Profit / (loss) before tax and interest)						
a. Auto Lamps	1,453.45	1,914.23	771.89	5,419.53	1,575.37	4,372.77
b. General Lighting Lamps(Discontinued operations)	-	119.93	(287.16)	519.42	(1,834.93)	(2,455.30)
Total	1,453.45	2,034.16	484.73	5,938.95	(259.56)	1,917.47
Less :						
i. Finance Costs	175.10	382.57	487.90	1,041.20	1,497.43	1,996.04
ii. Other un-allocated expenditure less un-allocated income	(116.87)	48.24	142.86	48.27	619.97	776.88
Profit after Finance Costs but before Exceptional Items	1,395.22	1,603.35	(146.03)	4,849.48	(2,376.96)	(855.45)
Exceptional items- Profit on sale of operations (Refer Note 3)	-	4,002.92	-	4,002.92	-	-
Total Profit Before Tax	1,395.22	5,606.27	(146.03)	8,852.40	(2,376.96)	(855.45)
3. Capital Employed (Segment Assets- Segment Liabilities).						
a. Auto Lamps	19,275.49	19,272.66	14,215.05	19,275.49	14,215.05	16,101.29
b. General Lighting Lamps (Discontinued operations)	-	-	9,764.90	-	9,764.90	8,441.54
c. Unallocated	873.00	(676.08)	(13,080.58)	873.00	(13,080.58)	(12,121.95)
Total	20,148.49	18,596.58	10,899.37	20,148.49	10,899.37	12,420.88

Notes:-

1	The above results have been reviewed by the audit committee and thereafter approved by the Board of Directors at their meeting held on 31st January, 2014.
2	The Company has made requisite application to the Central Government in respect of managerial remuneration paid in excess of the limits specified under Companies Act, 1956 aggregating to Rs. 202.44 lacs to its Directors including erstwhile Directors in the earlier years. Awaiting receipt of approval from the Central Government, the auditors have included an emphasis of matter paragraph in the limited review report for the periods ended 31st December, 2013, 30th September, 2013, 30th June, 2013 and the statutory audit report for the year ended 31st March, 2013.
3	On August 30th, 2013, the Company has completed sale of its General Lighting Lamps business on slump sale basis to Halonix Technologies Limited for an aggregate consideration of Rs. 16,000 lacs (net of adjustment Rs. 7,671.25 lacs) and the investment in the subsidiary Halonix Technologies Limited has been sold for Rs. 20 Lacs, pursuant to Business Transfer Agreement and Share Purchase Agreement both dated 23rd July, 2013. The revenues pertaining to the General Lighting Lamps business for the period up to 30th August, 2013 have been disclosed separately in the results as 'Discontinued operations' and net gain arising from sale of the said business and the investment in subsidiary has been disclosed separately under exceptional items. The tax expense relating to profit on sale of such business amounting to Rs. 1,233.06 Lacs is included in the provision for tax. The net profit after tax pertaining to the 'Discontinued operation' has also been disclosed separately. The Company's continuing operation represents revenues from Auto Lamps business. Results of the quarter/nine months period 31st December, 2013 are not comparable with earlier periods due to sale of General Lighting Lamps business w.e.f. 30th August, 2013.
4	Tax charge is net off deferred tax credit and MAT credit entitlement based on expert's opinion.
5	The figures have been regrouped/ re-arranged wherever considered necessary to conform to current period classification .
6	The Board of Directors has declared interim dividend of 50% i.e. Rs 5 Per Equity share of Rs. 10 each amounting to Rs 1,639.06 Lacs including dividend distribution tax for the Financial Year 2013-14 .
	FOR PHOENIX LAMPS LIMITED
	PRANAY D. GANDHI MANAGING DIRECTOR
	Place: NOIDA
	Date: 31st January, 2014