

PHOENIX LAMPS LIMITED

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Statement of Standalone and Consolidated Unaudited results for the Quarter and Nine months ended 31st December 2016

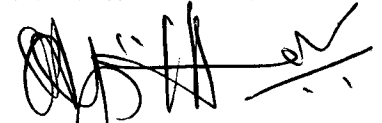
Particulars	STANDALONE						CONSOLIDATED		
	For the 3 months Ended			Nine Months Ended		Financial Year Ended	Nine Months Ended		Financial Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	31.12.2016	31.12.2015	31.03.2016
	Un-Audited			Un-Audited		Audited	Un-Audited		Audited
1. Income from Operations									
(a) Gross Sales/Income from Operations	6,275.02	6,298.04	6,229.72	18,832.86	17,437.94	23,802.90	25,726.02	24,956.85	34,760.22
Less: Excise Duty	(529.51)	(517.97)	(536.44)	(1,533.75)	(1,438.31)	(1,959.05)	(1,533.75)	(1,438.31)	(1,959.05)
Net Sales/ Income from Operations	5,745.51	5,780.07	5,693.28	17,299.11	15,999.63	21,843.85	24,192.27	23,518.54	32,801.17
(b) Other Operating Income	92.14	-	-	92.14	-	-	92.14	-	-
Total Income from operations (net)	5,837.65	5,780.07	5,693.28	17,391.25	15,999.63	21,843.85	24,284.41	23,518.54	32,801.17
2. Expenses									
(a) Cost of materials consumed	3,370.99	3,212.53	3,174.09	9,611.18	8,832.23	12,079.39	9,832.42	9,145.51	12,574.71
(b) Purchases of stock-in-trade	201.81	58.86	17.14	369.65	50.83	107.06	4,475.08	4,496.35	6,211.54
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(341.56)	(80.35)	(232.49)	(425.25)	1.80	(117.76)	(485.42)	(75.72)	316.96
(d) Employee benefits expense	836.26	820.03	850.54	2,456.42	2,458.21	3,219.21	3,527.55	3,606.61	4,887.55
(e) Depreciation and amortisation expense	135.20	156.34	116.26	406.47	470.29	586.83	435.91	781.57	911.24
(f) Provision for doubtful debts/advances/ (Reversal) of provision (net of write off)	2.69	(1.29)	(63.85)	3.69	7.86	0.93	3.69	31.38	(0.88)
(g) Foreign exchange variation (gain) / loss	56.54	(14.40)	22.58	10.44	(304.29)	(450.50)	(32.65)	(397.70)	(493.57)
(h) Provision for obsolete inventories / (Reversal) of provision	(50.87)	(49.56)	-	51.63	(8.19)	(43.30)	150.01	103.21	(101.16)
(i) Other expenses	775.16	732.05	773.57	2,152.16	2,175.94	3,049.91	3,323.65	3,452.49	4,634.65
Total Expenses	4,986.22	4,834.21	4,657.84	14,636.39	13,684.68	18,431.77	21,230.24	21,143.70	28,941.04
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	851.43	945.86	1,035.44	2,754.86	2,314.95	3,412.08	3,054.17	2,374.84	3,860.13
4. Other Income	49.99	48.03	123.07	145.52	132.62	200.10	179.05	151.06	306.49
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	901.42	993.89	1,158.51	2,900.38	2,447.57	3,612.18	3,233.22	2,525.90	4,166.62
6. Finance costs	75.15	65.24	44.27	200.40	247.02	339.51	274.06	406.70	530.49
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	826.27	928.65	1,114.24	2,699.98	2,200.55	3,272.67	2,959.16	2,119.20	3,636.13
8. Exceptional items (refer note 3)	-	175.77	-	175.77	-	1,995.36	(222.74)	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	826.27	752.88	1,114.24	2,524.21	2,200.55	1,277.31	3,181.90	2,119.20	3,636.13
10. Tax expense	290.83	269.68	371.45	887.72	747.36	1,135.95	1,055.12	874.16	1,345.85
11. Net Profit/ (Loss) from ordinary activities after tax (9+10)	535.44	483.21	742.79	1,636.49	1,453.19	141.35	2,126.78	1,245.04	2,290.28
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-
13. Net Profit/ (Loss) for the period (11+12)	535.44	483.21	742.79	1,636.49	1,453.19	141.35	2,126.78	1,245.04	2,290.28
14. Share of Profit/(Loss) of associates	-	-	-	-	-	-	-	-	-
15. Minority interest	-	-	-	-	-	-	-	-	-
16. Net Profit / (loss) after taxes, minority interest and Share of profit / (loss) of associates (13+14+15)	535.44	483.21	742.79	1,636.49	1,453.19	141.35	2,126.78	1,245.04	2,290.28

17	Paid-up equity share capital [Face Value Re. 10/- Per Share] (Face Value of the Share shall be indicated)	2,801.93	2,801.93	2,801.93	2,801.93	2,801.93	2,801.93	2,801.93	2,801.93	2,801.93
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	14,963.56	-	-	11,449.71
19.i	Earnings per share (before extraordinary items) (of Re. 10/- each)(not annualised) (in Rs.):									
	(a) Basic	1.91	1.72	2.65	5.84	5.19	0.50	7.59	4.44	8.17
	(b) Diluted	1.91	1.72	2.65	5.84	5.19	0.50	7.59	4.44	8.17
19.ii	Earnings per share (after extraordinary items) (of Re. 10/- each)(not annualised) (in Rs.):									
	(a) Basic	1.91	1.72	2.65	5.84	5.19	0.50	7.59	4.44	8.17
	(b) Diluted	1.91	1.72	2.65	5.84	5.19	0.50	7.59	4.44	8.17
	See accompanying notes to the financial results									

Notes:

- The above results have been reviewed by the audit committee and thereafter approved by the Board of Directors at their meeting held on February 11, 2017. The statutory auditors have carried out the limited review of these financial results.
- The Equity shareholders, secured and unsecured creditors have approved the scheme of amalgamation of the Company with holding company Suprajit Engineering Limited at the court convened meetings (CCM) held on 24th September'2016.
During the current period, Trifa Lamps Germany, GmbH, the wholly owned overseas subsidiary of the Company, has received an insurance claim of Rs.398.50 lacs on account of damaged production facilities pertaining to earlier years. The said amount has been shown as "Exceptional item" in the consolidated financial results for the nine months ended December 31, 2016.
- The Company is operating in only one segment i.e. manufacture & sale of Auto Components.
- The provision of income tax is inclusive of / net of deferred tax charge / (credit) and income tax adjustment for earlier years.
- The figures have been regrouped/ re-arranged wherever considered necessary to confirm to current period / year classification .

For and on behalf of the Board



K. AJITH KUMAR RAI
Chairman
(DIN - 01160327)

Place : NOIDA
Date : 11th February, 2017



Press Release

February 11, 2017.

Results and Business Update

**Financial Results Highlights
Phoenix Lamps Limited - Consolidated**

Nine Months growth compared to corresponding period of Previous Year					
Amount in Lacs					
Particulars	Dec-15		Dec-16		Growth Rate
	Amount	%	Amount	%	
Gross Income - Operational	24,956.85		25,818.16		3.45%
Operational Earnings before Interest, Depreciation and Tax - EBIDTA	2,758.71	11.05%	3,457.43	13.39%	25.33%
Profit before Tax	2,119.20	8.49%	3,181.90	12.32%	50.15%
Profit after Tax	1,245.04	4.99%	2,126.78	8.24%	70.82%

Phoenix Lamps Limited - Standalone

Nine Months growth compared to corresponding period of Previous Year					
Amount in Lacs					
Particulars	Dec-15		Dec-16		Growth Rate
	Amount	%	Amount	%	
Gross Income - Operational	17,437.94		18,925.00		8.53%
Operational Earnings before Interest, Depreciation and Tax - EBIDTA	2,480.95	14.23%	3,171.77	16.76%	27.84%
Profit before Tax	2,200.55	12.62%	2,524.21	13.34%	14.71%
Profit after Tax	1,453.19	8.33%	1,636.49	8.65%	12.61%

Quarterly Growth compared to corresponding Quarter of previous year					
Amount in Lacs					
Particulars	Dec-15		Dec-16		Growth Rate
	Amount	%	Amount	%	
Gross Income - Operational	6,229.72		6,367.16		2.21%
Operational Earnings before Interest, Depreciation and Tax - EBIDTA	1,174.28	18.85%	1,043.17	16.38%	-11.17%
Profit before Tax	1,114.24	17.89%	826.27	12.98%	-25.84%
Profit after Tax	742.79	11.92%	535.44	8.41%	-27.92%

Note: The Operational EBIDTA is excluding Forex Gain/ Loss

Business Update

- Ministry of Company Affairs has recently notified that all merger proposals be dealt with by National Company Law Tribunal (NCLT) and not the Honorable High Courts. The process of receiving official notification, moving of files from High Court to NCLT and listing of the proposals have taken significant additional time, not foreseen when the merger of Phoenix with Suprajit was announced. NCLT, Bangalore is dealing with merger cases for the first time, but management is hopeful that the process will be completed within next 3-4 months.
- New imported automated production line (H7), last part of the Capex, announced earlier, has arrived at site. It is currently undergoing installation, trials and testing. Samples from the new line are also under testing at customers' end. Company expects to complete the trials in March and start commercial production in April 2017. Subject to approvals, Company expects to receive additional business for this product from April 2017 onwards.

ABOUT PHOENIX LAMPS LIMITED:

Phoenix Lamps Limited is India's largest manufacturer of Automotive Halogen Lamps catering to the Original Equipment Manufacturer (OEM) and Aftermarket across the globe, with a production capacity in excess of 80 million Lamps/year.

For further information, please contact Mr.N.S.Mohan (mohan.ns@phoenixlamps.co.in)

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