

PHOENIX LAMPS LIMITED

(Formerly known as HALONIX LIMITED)

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Unaudited Standalone Financial results for the Quarter and Three Months ended 30th June'2014

PART I

(Rs. in lacs)

Sl. No.	PARTICULARS	Standalone			
		Three Months			Year Ended
		Ended 30.06.2014 (Unaudited)	Ended 31.03.2014 (Audited)	Ended 30.06.2013 (Unaudited)	Ended 31.03.2014 (Audited)
			Refer note 5 below		
1	Income from Operations				
	(a) Net Sales/Income from Operations (Net of Excise Duty)	5,611.42	6,672.54	12,431.46	37,088.26
	: Continuing operations	5,611.42	6,672.54	5,439.49	24,243.86
	: Discontinuing operations	-	-	6,991.97	12,844.40
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations(net)	5,611.42	6,672.54	12,431.46	37,088.26
2	Expenses				
	(a) Cost of Materials consumed	2,697.81	2,925.80	6,576.71	18,837.38
	(b) Purchases of stock-in-trade	6.36	70.22	762.13	1,666.06
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	465.18	557.98	269.27	1,099.79
	(d) Employee benefits expense	834.21	816.53	1,683.20	4,784.85
	(e) Depreciation and amortisation expense	142.77	340.29	259.35	930.90
	(f) Provision for doubtful debts/advances/ (Reversal) of provision	(0.32)	(5.97)	(1.98)	(169.01)
	(g) Foreign exchange variation (Gain) / loss	27.71	142.73	(866.62)	(1,511.22)
	(h) Provision for obsolete inventories / (Reversal) of provision	-	(98.44)	(269.57)	(224.61)
	(i) Other expenses	591.48	697.90	1,707.08	4,727.49
	Total	4,765.20	5,447.04	10,119.57	30,141.63
3	Profit from operations before other income, finance costs, exceptional items and tax (1-2)	846.22	1,225.50	2,311.89	6,946.63
4	Other Income	32.52	106.26	22.56	275.81
5	Profit from ordinary activities before finance costs, exceptional items and tax (3 + 4)	878.74	1,331.76	2,334.45	7,222.44
6	Finance costs	71.28	87.59	483.53	1,128.79
7	Profit from ordinary activities after finance costs but before exceptional items and tax (5 - 6)	807.46	1,244.17	1,850.92	6,093.65
8	Exceptional items - Profit on sale of operations	-	(12.00)	-	3,990.92
9	Profit before tax (7 + 8)	807.46	1,232.17	1,850.92	10,084.57
	: Continuing operations	807.46	1,244.17	1,867.45	6,303.57
	: Discontinuing operations/ profit on sale of operations	-	(12.00)	(16.53)	3,781.00
10	Tax charge (Net)	155.39	(56.69)	-	1,068.10
11	Net Profit after tax (9 - 10)	652.07	1,288.86	1,850.92	9,016.47
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11 - 12)	652.07	1,288.86	1,850.92	9,016.47
	: Continuing operations	652.07	1,298.14	1,867.45	6,465.82
	: Discontinuing operations/ profit on sale of operations	-	(9.28)	(16.53)	2,550.65
14	Paid-up equity share capital (Face Value Rs. 10 each/share)	2,801.93	2,801.93	2,801.93	2,801.93
15	Reserves excluding Revaluation Reserve	-	-	-	12,074.42
16	Earnings per share (of Rs. 10/- each) (not annualized)				
	Basic & diluted	2.33	4.60	6.61	32.18
PART II					
A	Particulars of Shareholding				
1	Public Shareholding				
	-- No. of Shares	8,136,713	8,136,713	9,509,713	8,136,713
	-- Percentage of Shareholding	29.04%	29.04%	33.94%	29.04%
2	Promoters and Promoter Group Shareholding				
	(a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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
	b) Non-encumbered				
	- Number of Shares	19,882,587	19,882,587	18,509,587	19,882,587
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	70.96%	70.96%	66.06%	70.96%
B	Particulars	Three Months ended 30.06.2014			
	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		NIL		
	Received during the quarter		65		
	Disposed off during the quarter		65		
	Remaining unresolved at the end of quarter		NIL		

Segment wise Revenue, Results and Capital Employed for Quarter and Three months ended 30th June'2014

Particulars	Standalone			
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Quarter ended	Quarter ended	Quarter ended	Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
1. Segment Revenue				
a. Auto Lamps	5,611.42	6,672.54	5,439.49	24,243.86
b. General Lighting Lamps (Discontinuing operations)	-	-	6,991.97	12,844.40
Net Sales/Income From Operations	5,611.42	6,672.54	12,431.46	37,088.26
2. Segment Results (Profit before tax and interest)				
a. Auto Lamps	846.41	1,267.07	2,051.85	6,686.60
b. General Lighting Lamps(Discontinuing operations)	-	-	399.49	519.42
Total	846.41	1,267.07	2,451.34	7,206.02
Less :				
i. Finance Costs	71.28	87.59	483.53	1,128.79
ii. Other un-allocated expenditure less un-allocated income	(32.33)	(64.69)	116.89	(16.42)
Profit after Finance Costs but before Exceptional Items	807.46	1,244.17	1,850.92	6,093.65
Exceptional items- Profit on sale of operations	-	(12.00)	-	3,990.92
Total Profit Before Tax	807.46	1,232.17	1,850.92	10,084.57
3. Capital Employed				
(Segment Assets- Segment Liabilities).				
a. Auto Lamps	10,622.69	10,968.07	17,079.52	10,968.07
b. General Lighting Lamps (Discontinuing operations)	-	-	8,321.04	-
c. Unallocated	6,178.69	5,224.29	(11,128.77)	5,224.29
Total	16,801.38	16,192.36	14,271.79	16,192.36

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 9th August, 2014.
2	In accordance with Companies Act, 2013, the Company has revised the useful life of its fixed assets to comply with the useful life as mentioned under Schedule II of the Companies Act, 2013. As per the transition provision, the Company has adjusted Rs. 43.05 lacs (net of deferred tax of Rs. 21.56 lacs) with the opening balances of retained earnings. Had the Company continued to follow the earlier useful life, the depreciation expense for the period would have been lower by Rs. 45.46 lacs, profit before tax would have been higher by Rs 45.46 lacs and the net block of the fixed assets would have been higher by Rs. 110.07 lacs.
3	The Board of Directors of the Company in its meeting held on 31st January, 2014 and on 27th May, 2014 had approved redemption of 766,000 & 550,000 Redeemable Preference Shares respectively. On 4th July, 2014 , the Company has redeemed 766,000 preference shares out of total 1,316,000 preference shares, at par post all compliances and requisite approvals.
4	The Company had consummated slump sale of its General Lighting Lamps business to Halonix Technologies Limited and sale of investment in the subsidiary, Halonix Technologies Limited on 30th August, 2013. The revenue pertaining to the General Lighting Lamps business for the period up to 30th August, 2013 have been disclosed seperately in the result as 'Discontinuing operations' and the net gain arising from the sale of General Lighting Lamps business and the investment in Halonix Technologies Limited has been disclosed seperately as an exceptional item. Accordingly, the current quarter figures are not comparable with those of corresponding previous year quarter due to above. The Company's continuing operation represents Auto Lamps business.
5	The figures of the last quarter was the balancing figures between audited figures in respect of the full financial year upto 31st March, 2014 and the unaudited published year to date figures up to 31st December, 2013 being the date of end of the third quarter of the financial year which was subjected to limited review.
6	The figures have been regrouped/ re-arranged wherever considered necessary to conform to current period classification .
	FOR PHOENIX LAMPS LIMITED
	PRANAY D. GANDHI
	MANAGING DIRECTOR
	Place: NOIDA
	Date: 09th August, 2014