

PHOENIX LAMPS LIMITED

Regd. Office: 101, Bommasandra Industrial Area, Bangalore-560099

CIN- L31500KA1991PLC095519, Telephone- (+91 80) 43421100, Telefax: (+91 80) 27833279, E-mail: phoenix@phoenixlamps.co.in

Statement of Standalone and Consolidated Unaudited Results for the Quarter ended 30th June 2016.

(Rs. in lacs)

Sl. No.	PARTICULARS	Standalone				Consolidated		
		Three Months		Year Ended		Three Months		Year Ended
		Ended 30.06.16	Ended 31.03.2016	Ended 30.06.2015	Ended 31.03.2016	Ended 30.06.2016	Ended 30.06.2015	Ended 31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
			(Refer Note no. 5 below)					
1	Income from Operations							
	Gross Sales	6,259.80	6,364.96	5,420.55	23,802.90	9,046.52	7,253.73	34,751.31
	Less: Excise Duty	(486.27)	(520.74)	(423.67)	(1,959.05)	(486.27)	(423.67)	(1,959.05)
	(a) Net Sales	5,773.53	5,844.22	4,996.88	21,843.85	8,560.25	6,830.06	32,792.26
	(b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from Operations(net)	5,773.53	5,844.22	4,996.88	21,843.85	8,560.25	6,830.06	32,792.26
2	Expenses							
	(a) Cost of materials consumed	3,027.66	3,247.16	2,666.98	12,079.39	3,236.91	2,668.07	12,569.05
	(b) Purchases of stock-in-trade	108.98	56.23	21.41	107.06	1,408.47	1,562.33	6,153.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.34)	(119.56)	22.57	(117.76)	362.70	(380.09)	316.96
	(d) Employee benefits expense	800.13	761.00	815.08	3,219.21	1,160.89	1,197.21	4,953.15
	(e) Depreciation and amortisation expense	114.92	116.54	238.15	586.83	124.58	365.78	911.24
	(f) Provision for doubtful debts/advances/ (Reversal) of provision (net of write off)	2.29	(6.93)	72.50	0.93	4.61	76.80	(0.88)
	(g) Foreign exchange variation (gain) / loss	(31.70)	(146.21)	(200.33)	(450.50)	(22.24)	(204.11)	(493.57)
	(h) Provision for obsolete inventories / (Reversal) of provision	152.06	(35.11)	(8.19)	(43.30)	152.06	(8.19)	(43.30)
	(i) Other expenses	644.95	873.97	751.82	3,049.91	1,080.82	1,119.72	4,589.31
	Total	4,815.95	4,747.09	4,379.99	18,431.77	7,508.80	6,397.51	28,955.64
3	Profit from operations before other income, finance costs, exceptional item and tax (1-2)	957.58	1,097.13	616.89	3,412.08	1,051.45	432.55	3,836.62
4	Other Income	47.50	67.48	7.27	200.10	52.72	14.64	330.00
5	Profit from ordinary activities before finance costs, exceptional item and tax (3 + 4)	1,005.08	1,164.61	624.16	3,612.18	1,104.17	447.19	4,166.62
	Finance costs	60.01	92.49	121.91	339.51	86.24	169.57	530.49
7	Profit from ordinary activities after finance costs but before exceptional item and tax (5 - 6)	945.07	1,072.12	502.25	3,272.67	1,017.93	277.62	3,636.13
8	Exceptional item	-	1,995.36	-	1,995.36	-	-	-
9	Profit/ (Loss) before tax (7 - 8)	945.07	(923.24)	502.25	1,277.31	1,017.93	277.62	3,636.13
10	Tax charge/ (credit) (Net)	327.21	388.59	173.98	1,135.95	344.06	193.33	1,345.85
11	Net Profit/ (Loss) after tax (9 - 10)	617.86	(1,311.84)	328.27	141.36	673.86	84.29	2,290.28
12	Extraordinary item	-	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period/year (11 - 12)	617.86	(1,311.84)	328.27	141.36	673.86	84.29	2,290.28
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	2,801.93
15	Reserves excluding Revaluation Reserve	-	-	-	14,963.56	-	-	11,449.71
16	Earnings per share (of Rs. 10/- each)							
	Basic & diluted (before extraordinary items)	2.21	(4.68)	1.17	0.50	2.40	0.30	8.17
	Basic & diluted (after extraordinary items)	2.21	(4.68)	1.17	0.50	2.40	0.30	8.17
		(not annualized)	(not annualized)	(not annualized)		(not annualized)	(not annualized)	

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 12th August 2016. The statutory auditors have carried out the limited review of standalone results only.
- 2 The Board of Directors of the Company and of Suprajit Engineering Limited, the Holding company, have approved a draft scheme of amalgamation of the Company with Suprajit Engineering Limited at their respective meetings held on April 18, 2016 and further steps have been initiated towards seeking the requisite approvals.
- 3 The Registerd office of the Company has been shifted from the State of Uttar Pradesh to State of Karnataka with effect from 4th August, 2016.
- 4 The Company is operating in only one segment i.e. manufacture & sale of Auto Components.
- 5 The figures of the last quarter of standalone results were the balancing figures between audited figures in respect of the full financial year upto 31st March, 2016 and the unaudited published year to date standalone result figures up to 31st December, 2015 being the date of end of the third quarter of the financial year which was subjected to limited review.
- 6 Provision of income tax is inclusive of/ net of deferred tax charge/ (credit) and income tax adjustments for earlier years.
- 7 The figures have been regrouped/ re-arranged wherever considered necessary to conform to current period/ year classification.

FOR PHOENIX LAMPS LIMITED

K. Ajith Kumar Rai
CHAIRMAN
(DIN: 01160327)

Place: NOIDA

Date: 12th August, 2016

Limited Review Report

**Review Report to
The Board of Directors
Phoenix Lamps Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Phoenix Lamps Limited ('the Company') for the quarter ended June 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
3. We have not reviewed the accompanying consolidated financial results for the quarter ended June 30, 2016 and accordingly, we do not express any opinion on the said consolidated financial results.
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 recognised 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 S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/ E300005



per Anil Gupta
Partner
Membership No.: 87921



Place: New Delhi
Date:

12/8/2016



Press Release

August 12, 2016

Results and Business Update

In Lacs

CONSOLIDATED UN-AUDITED RESULTS FOR THE QUARTER ENDED:

PARTICULARS	JUNE 2015		JUNE 2016		Growth
	Amount	%	Amount	%	%
Gross Sales	7,253.73	100.00	9,046.52	100.00	24.72
EBIDTA (operational)	608.86	8.39	1,206.51	13.34	98.16
PBT	277.62	3.83	1,017.92	11.25	266.66
PAT	84.29	1.16	673.86	7.45	699.45

STANDALONE UN-AUDITED RESULTS FOR THE QUARTER ENDED:

PARTICULARS	JUNE 2015		JUNE 2016		Growth
	Amount	%	Amount	%	%
Gross Sales	5,420.55	100.00	6,259.80	100.00	15.48
EBIDTA (operational)	661.98	12.21	1,088.30	17.39	64.40
PBT	502.25	9.27	945.07	15.10	88.17
PAT	328.27	6.06	617.86	9.87	88.22

STANDALONE UN-AUDITED RESULTS FOR THE QUARTER ENDED:

PARTICULARS	Q4 MARCH 2016		Q1 JUNE 2016		Growth
	Amount	Amount	Amount	%	%
Gross Sales	6,364.96	100.00	6,259.80	100.00	-1.65
EBIDTA (operational)	1,134.94	17.83	1,088.30	17.39	-4.11
PBT	(923.24)	(14.51)	945.07	15.10	202.36
PAT	(1,311.83)	(20.61)	617.86	9.87	147.10

Note: The Operational EBIDTA is excluding Forex Gain/ Loss

BUSINESS UPDATE:

- An observation letter has been received from the Designated Stock Exchange, BSE approving, in principle, the merger of the Company with Suprajit Engineering Limited, subject to certain conditions which have been met with. The Company and Suprajit Engineering Limited propose to approach the High Court of Karnataka to implement the merger scheme. The necessary meetings of the shareholders and creditors will be convened based on the direction from the Honorable High Court of Karnataka seeking approvals for the merger of Phoenix Lamps Limited with Suprajit Engineering Limited.
- The minority shareholders of the Company are entitled for the final dividend recommended by Suprajit Engineering Limited, (Re. 0.55 per share of Re. 1/-) post the merger, subject to necessary approvals.
- The proposal of shifting the Registered Office of the Company from Noida to Bangalore has been approved by the Ministry of Corporate Affairs. The Registered Office of Phoenix Lamps Limited now stands at No. 101, Bommasandra Indl. Area, Bangalore – 560 099.
- The Capital Expenditure program, as announced earlier, is progressing well. Some of the equipments have been installed and balance will be completed by December 2016.

ABOUT PHOENIX LAMPS LIMITED:

Phoenix Lamps Limited is the 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. Medappa Gowda J (mgj@suprajit.com)
Mr.N.S.Mohan (mohan.ns@phoenixlamps.co.in)

