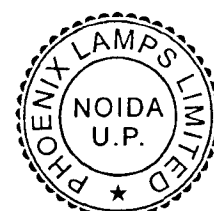


PHOENIX LAMPS LIMITED

Regd. Office: 59-A, NSEZ, Noida Phase-II, Distt. Gautam Budh Nagar (U.P.) - 201 305
CIN- L31500UP1991PLC012944, Telephone- (+91 120) 4012222, Telefax: (+91 120) 2562943, E-mail: phoenix@phoenixlamps.co.in
Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended 31/03/2015

(Rs. in lacs)

Sl. No.	PARTICULARS	Standalone					Consolidated	
		Three Months		Year Ended			Year Ended	
		Ended 31.03.2015	Ended 31.12.2014	Ended 31.03.2014	Ended 31.03.2015	Ended 31.03.2014	Ended 31.03.2015	Ended 31.03.2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income from Operations							
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	6,058.64	6,377.17	6,672.54	24,410.31	37,088.26	36,513.65	49,402.69
	: Continuing operations	6,058.64	6,377.17	6,672.54	24,410.31	24,243.86	36,513.65	36,558.29
	: Discontinued operations	-	-	-	-	12,844.40	-	12,844.40
	(b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from Operations(net)	6,058.64	6,377.17	6,672.54	24,410.31	37,088.26	36,513.65	49,402.69
2	Expenses							
	(a) Cost of Materials consumed	3,091.56	3,502.92	2,925.80	13,145.77	18,837.38	13,773.50	19,548.23
	(b) Purchases of stock-in-trade	39.33	-	70.22	72.69	1,666.06	6,522.48	9,094.28
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	341.38	(14.57)	571.14	236.20	1,111.45	515.05	1,612.26
	(d) Employee benefits expense	840.61	847.82	816.53	3,405.74	4,784.85	5,308.15	6,384.40
	(e) Depreciation and amortisation expense (Refer Note 2)	165.17	121.84	340.29	628.79	930.90	1,191.87	1,502.15
	(f) Provision for doubtful debts/advances/ (Reversal) of provision(net of write off)	3.68	(2.95)	(5.97)	1.54	(169.01)	10.36	55.70
	(g) Foreign exchange variation (gain) / loss	342.38	15.43	142.73	497.23	(1,511.22)	518.93	(1,438.85)
	(h) Provision for obsolete inventories / (Reversal) of provision	(0.98)	(128.25)	(98.44)	(129.23)	(224.61)	(129.23)	(224.61)
	(i) Other expenses	629.06	688.06	684.60	2,558.94	4,715.83	5,336.26	8,205.01
	Total	5,452.19	5,030.30	5,446.90	20,417.67	30,141.63	33,047.37	44,738.57
3	Profit from operations before other income, finance costs, exceptional items and tax (1-2)	606.45	1,346.87	1,225.64	3,992.64	6,946.63	3,466.28	4,664.12
4	Other Income	23.45	(0.18)	106.12	61.90	275.81	101.11	351.75
5	Profit from ordinary activities before finance costs, exceptional items and tax (3 + 4)	629.90	1,346.69	1,331.76	4,054.54	7,222.44	3,567.39	5,015.87
6	Finance costs	110.52	122.14	87.59	420.18	1,128.79	610.51	1,453.18
7	Profit from ordinary activities after finance costs but before exceptional items and tax (5 - 6)	519.38	1,224.55	1,244.17	3,634.36	6,093.65	2,956.88	3,562.69
8	Exceptional items - Profit on sale of operations (Refer Note 4)	-	-	(12.00)	-	3,990.92	-	4,217.92
9	Profit before tax (7 + 8)	519.38	1,224.55	1,232.17	3,634.36	10,084.57	2,956.88	7,780.61
	: Continuing operations	519.38	1,224.55	1,244.17	3,634.36	6,303.57	2,956.88	3,999.61
	: Discontinued operations/ profit on sale of operations	-	-	(12.00)	-	3,781.00	-	3,781.00
10	Tax charge/ (Credit) (Net)	102.27	343.31	(56.69)	886.59	1,068.10	999.63	1,141.30
11	Net Profit after tax (9 - 10)	417.11	881.24	1,288.86	2,747.77	9,016.47	1,957.25	6,639.31
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit for the period / year (11 - 12)	417.11	881.24	1,288.86	2,747.77	9,016.47	1,957.25	6,639.31
	: Continuing operations	417.11	881.24	1,298.14	2,747.77	6,465.82	1,957.25	4,088.66
	: Discontinued operations/ profit on sale of operations	-	-	(9.28)	-	2,550.65	-	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	2,801.93	2,801.93	2,801.93
15	Reserves excluding Revaluation Reserve	-	-	-	14,822.20	12,074.43	8,916.26	7,464.53
16	Earnings per share (of Rs. 10/- each)							
	Basic & diluted	1.49	3.15	4.60	9.81	32.18	6.99	23.70
		(not annualized)	(not annualized)	(not annualized)				
PART II	Particulars of Shareholding							
1	Public Shareholding							
	- No. of Shares	10,682,145	9,131,645	8,136,713	10,682,145	8,136,713	10,682,145	8,136,713
	- Percentage of Shareholding	38.12%	32.59%	29.04%	38.12%	29.04%	38.12%	29.04%
2	Promoters and Promoter Group Shareholding							
	(a) Pledged/Encumbered							
	- Number of Shares	Nil	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	Nil
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered							
	- Number of Shares	17,337,155	18,887,655	19,882,587	17,337,155	19,882,587	17,337,155	19,882,587
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	61.88%	67.41%	70.96%	61.88%	70.96%	61.88%	70.96%
B	Particulars	Three Months ended 31.03.2015						
	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	NIL						
	Received during the quarter	1						
	Disposed off during the quarter	1						
	Remaining unresolved at the end of quarter	NIL						



Segment wise Revenue, Results and Capital Employed for Quarter and Year ended 31st March 2015

(Rs. in lacs)

Particulars	Standalone				Consolidated		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Quarter ended 31.03.2015	Quarter ended 31.12.2014	Quarter ended 31.03.2014	Year ended 31.03.2015	Year ended 31.03.2014	Year ended 31.03.2015	Year ended 31.03.2014
1. Segment Revenue							
a. Auto Lamps	6,058.64	6,377.17	6,672.54	24,410.31	24,243.86	36,513.65	36,558.29
b. General Lighting Lamps (Discontinued operations)	-	-	-	-	12,844.40	-	12,844.40
Net Sales/Income From Operations	6,058.64	6,377.17	6,672.54	24,410.31	37,088.26	36,513.65	49,402.69
2. Segment Results (Profit before tax and interest)							
a. Auto Lamps *	623.33	1,346.23	1,267.07	4,014.40	6,686.60	3,526.98	4,478.43
b. General Lighting Lamps (Discontinued operations)	-	-	-	-	519.42	-	519.42
Total	623.33	1,346.23	1,267.07	4,014.40	7,206.02	3,526.98	4,997.85
Less :							
i. Finance Costs	110.52	122.14	87.59	420.18	1,128.79	610.51	1,453.18
ii. Other un-allocated expenditure less un-allocated income	(6.57)	(0.46)	(64.69)	(40.14)	(16.42)	(40.41)	(18.02)
Profit after Finance Costs but before Exceptional Items	519.38	1,224.55	1,244.17	3,634.36	6,093.65	2,956.88	3,562.69
Exceptional items- Profit on sale of operations	-	-	(12.00)	-	3,990.92	-	4,217.92
Total Profit Before Tax	519.38	1,224.55	1,232.17	3,634.36	10,084.57	2,956.88	7,780.61
3. Capital Employed (Segment Assets- Segment Liabilities).							
a. Auto Lamps	10,258.48	10,845.07	10,968.07	10,258.48	10,968.07	12,306.49	13,757.50
b. General Lighting Lamps (Discontinued operations)	-	-	-	-	-	-	-
c. Unallocated	7,365.65	6,361.94	5,224.29	7,365.65	5,224.29	(588.30)	(2,175.04)
Total	17,624.13	17,207.01	16,192.36	17,624.13	16,192.36	11,718.19	11,582.46

* (Net-off)/ Inclusive of Foreign Exchange variation (loss)/ gain of Rs. (342.38) lacs in quarter ended March 31, 2015, Rs. (142.73) lacs in quarter ended March 31, 2014, Rs. (15.43) lacs in quarter ended December 31, 2014, Rs. (497.23) lacs in year ended March 31, 2015 and Rs. 1,714.54 lacs in year ended March 31, 2014 in the standalone financial results and Rs. (518.93) lacs in year ended March 31, 2015 and Rs. 1,642.16 lacs in year ended March 31, 2014 in the consolidated financial results.

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2015

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As At 31.03.2015	As At 31.03.2014	As At 31.03.2015	As At 31.03.2014
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
(a) Share Capital	2,801.93	4,117.93	2,801.93	4,117.93
(b) Reserves and Surplus	14,822.20	12,074.43	8,916.26	7,464.53
Subtotal- Shareholders' Funds	17,624.13	16,192.36	11,718.19	11,582.46
2. Minority interest	-	-	-	-
3. Non - Current Liabilities				
(a) Long - Term Borrowings	-	-	11.34	-
(b) Long Term Provisions	442.75	411.23	452.10	423.15
Subtotal- Non Current Liabilities	442.75	411.23	463.44	423.15
4. Current Liabilities				
(a) Short - Term Borrowings	3,526.17	2,849.63	5,596.76	4,815.02
(b) Trade Payables	3,104.15	3,472.53	4,695.88	5,776.00
(c) Other Current Liabilities	611.92	1,788.07	912.73	1,944.91
(d) Short Term Provisions	244.67	3,850.56	411.01	4,044.41
Subtotal- Current Liabilities	7,486.91	11,960.79	11,616.38	16,580.34
TOTAL - EQUITY AND LIABILITIES	25,553.79	28,564.38	23,798.01	28,585.95
B. ASSETS				
1. Non - Current Assets				
(a) Fixed Assets & Capital work in progress	2,777.76	3,145.04	3,150.64	4,170.04
(b) Goodwill on consolidation	-	-	2,144.13	2,622.64
(c) Deferred tax Assets (net)	190.05	112.43	190.05	112.42
(d) Non Current Investments	7,926.68	7,926.68	-	-
(e) Long - Term Loans and Advances	963.44	1,005.93	995.05	1,044.59
(f) Other Non Current Assets	3.64	-	3.64	-
Subtotal- Non Current Assets	11,861.57	12,190.08	6,483.51	7,949.69
2. Current Assets				
(a) Inventories	4,277.48	4,857.45	7,950.68	9,679.91
(b) Trade Receivables	6,669.53	6,981.60	5,807.08	5,669.95
(c) Cash and Bank Balances	220.91	1,960.63	734.47	2,426.17
(d) Short - Term Loans and Advances	2,518.20	2,478.15	2,816.17	2,859.03
(e) Other Current Assets	6.10	96.47	6.10	1.20
Subtotal- Current Assets	13,692.22	16,374.30	17,314.50	20,636.26
TOTAL - ASSETS	25,553.79	28,564.38	23,798.01	28,585.95

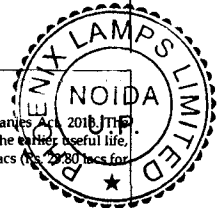
Notes:-

1	The above results have been reviewed by the audit committee and thereafter approved by the Board of Directors at their meeting held on May 22, 2015.
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. The Company has charged the additional depreciation on account of revision of useful life of its fixed assets to the Statement of Profit and Loss. Had the Company continued to follow the earlier useful life, the depreciation expense for the current year would have been lower by Rs. 175.70 lacs (Rs. 23.80 lacs for the Current Quarter), profit before tax would have been higher by Rs. 175.70 lacs (Rs. 23.80 lacs for the Current Quarter) and corresponding impact on net block of the fixed assets.
3	The Company has redeemed 766,000 preference shares of Rs. 766 lacs on 4th July, 2014 and 5,50,000 preference shares of Rs. 550 lacs on 16th October, 2014 at par. The Preference Shares have been fully redeemed at par.
4	The Company had consummated slump sale of its General Lighting Lamps business to Halonix Technologies Limited and sale of its investment in the subsidiary, Halonix Technologies Limited on August 30, 2013. The revenue pertaining to the General Lighting Lamps business for the period up to August 30, 2013 have been disclosed separately in the result as 'Discontinued operations' and the net gain arising from the sale of General Lighting Lamps business and the investment in Halonix Technologies Limited had been disclosed separately as an exceptional item. Accordingly, the current quarter/ year ended figures are not comparable with those of corresponding previous year quarter/ year ended March 31, 2014. The Company's continuing operation represents Auto Lamps business.
5	The figures have been regrouped/ re-arranged wherever considered necessary to conform to current period classification.

FOR PHOENIX LAMPS LIMITED

FRANAY D. GANDHI
MANAGING DIRECTOR

Place: NOIDA
Date: 22.05.2015



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
**Board of Directors of
Phoenix Lamps Limited**

1. We have audited the quarterly financial results of Phoenix Lamps Limited ('the Company') for the quarter ended March 31, 2015 and the financial results for the year ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2015 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2014, the audited annual financial statements as at and for the year ended March 31, 2015, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 read with rule 7 of the Companies Act, 2013 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Without qualifying our opinion, we draw attention to the fact that the Company has made requisite applications to the Central Government seeking approval for the remuneration aggregating to Rs. 86.34 lacs relating to an earlier year paid/ payable to the erstwhile Managing Director in excess of the limits prescribed under the Companies Act / approval earlier obtained from Central Government and for which approval is awaited. Pending approval of the same, no adjustments have been made in these financial results.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 and for the year ended March 31, 2015.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the financial year



S.R. BATLIBOI & Co. LLP

Chartered Accountants

ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.

6. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E



per Anil Gupta

Partner

Membership No.: 87921

Place: Noida

Date: May 22, 2015

