

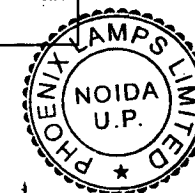
PHOENIX LAMPS LIMITED

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 31/03/2016

(Rs. in lacs)

Sl. No.	PARTICULARS	Standalone				Consolidated	
		Three Months		Year Ended		Year Ended	
		Ended 31.03.2016	Ended 31.12.2015	Ended 31.03.2015	Ended 31.03.2016	Ended 31.03.2016	Ended 31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
		Refer note 9 below		Refer note 9 below			
1	Income from Operations						
	Gross Sales	6,364.96	6,229.72	6,511.58	23,802.90	26,137.21	34,745.70
	Less: Excise Duty	(520.74)	(536.44)	(452.94)	(1,959.05)	(1,726.90)	(1,959.05)
	(a) Net Sales	5,844.22	5,693.28	6,058.64	21,843.85	24,410.31	32,786.65
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	5,844.22	5,693.28	6,058.64	21,843.85	24,410.31	32,786.65
2	Expenses						
	(a) Cost of materials consumed	3,247.16	3,174.09	3,091.56	12,079.39	13,145.77	12,569.05
	(b) Purchases of stock-in-trade	56.23	17.14	39.33	107.06	72.69	6,532.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(119.56)	(232.49)	341.38	(117.76)	236.20	316.96
	(d) Employee benefits expense	761.00	850.54	840.61	3,219.21	3,405.74	4,753.95
	(e) Depreciation and amortisation expense	116.54	116.26	165.17	586.83	628.79	911.24
	(f) Provision for doubtful debts/ advances/ (Reversal) of provision (net of write off)	(6.93)	(63.85)	3.68	0.93	1.54	(0.88)
	(g) Foreign exchange variation (gain) / loss	(146.21)	22.58	342.38	(450.50)	497.23	(493.57)
	(h) Provision for obsolete inventories / (Reversal) of provision	(35.11)	-	(0.98)	(43.30)	(129.23)	(43.30)
	(i) Other expenses	873.97	773.57	629.06	3,049.91	2,558.94	4,782.65
	Total	4,747.09	4,657.84	5,452.19	18,431.77	20,417.67	28,950.03
3	Profit from operations before other income, finance costs, exceptional item and tax (1-2)	1,097.13	1,035.44	606.45	3,412.08	3,992.64	3,836.62
4	Other Income	67.48	123.07	23.45	200.10	61.90	330.00
5	Profit from ordinary activities before finance costs, exceptional item and tax (3 + 4)	1,164.61	1,158.51	629.90	3,612.18	4,054.54	4,166.62
6	Finance costs	92.49	44.27	110.52	339.51	420.18	530.49
7	Profit from ordinary activities after finance costs but before exceptional item and tax (5 - 6)	1,072.12	1,114.24	519.38	3,272.67	3,634.36	3,636.13
8	Exceptional item (refer note no. 5 below)	1,995.36	-	-	1,995.36	-	-
9	Profit/ (Loss) before tax (7 - 8)	(923.24)	1,114.24	519.38	1,277.31	3,634.36	3,636.13
10	Tax charge/ (credit) (Net)	388.59	371.45	102.27	1,135.95	886.59	1,345.85
11	Net Profit/ (Loss) after tax (9 - 10)	(1,311.83)	742.79	417.11	141.36	2,747.77	2,290.28
12	Extraordinary item	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period /year (11 - 12)	(1,311.83)	742.79	417.11	141.36	2,747.77	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
15	Reserves excluding Revaluation Reserve	-	-	-	14,963.56	14,822.20	11,449.71
16	Earnings per share (of Rs. 10/- each)						
	Basic & diluted (before extraordinary items)	(4.68)	2.65	1.49	0.50	9.81	8.17
	Basic & diluted (after extraordinary items)	(4.68)	2.65	1.49	0.50	9.81	8.17
		(not annualized)	(not annualized)	(not annualized)			

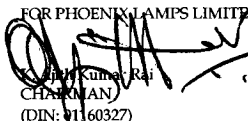


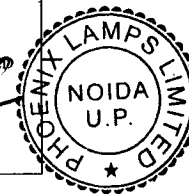
Particulars	Standalone		Consolidated		
	(Audited)		(Audited)		
	As At	31.03.2016	As At	31.03.2016	As At
		31.03.2015		31.03.2016	31.03.2015
A. EQUITY AND LIABILITIES					
1. Shareholders' Funds					
(a) Share Capital		2,801.93	2,801.93	2,801.93	2,801.93
(b) Reserves and Surplus		14,963.56	14,822.20	11,449.71	8,916.26
Subtotal- Shareholders' Funds		17,765.49	17,624.13	14,251.64	11,718.19
2. Minority interest		-	-	-	-
3. Non - Current Liabilities					
(a) Long- Term Borrowings		661.77	-	671.38	11.34
(b) Long Term Provisions		431.40	442.75	441.34	452.10
Subtotal- Non Current Liabilities		1,093.17	442.75	1,112.72	463.44
4. Current Liabilities					
(a) Short- Term Borrowings		3,348.33	3,526.17	5,735.33	5,596.76
(b) Trade Payables		1,881.96	3,104.15	3,360.22	4,695.88
(c) Other Current Liabilities		839.34	611.92	1,118.19	912.73
(d) Short Term Provisions		280.70	244.67	512.74	411.01
Subtotal- Current Liabilities		6,350.33	7,486.91	10,726.48	11,616.38
TOTAL - EQUITY AND LIABILITIES		25,208.99	25,553.79	26,090.84	23,798.01
B. ASSETS					
1. Non - Current Assets					
(a) Fixed Assets & Capital work in progress		2,754.60	2,777.76	2,855.48	3,150.64
(b) Goodwill on consolidation		-	-	2,385.04	2,144.13
(c) Deferred tax Assets (net)		204.67	190.05	204.67	190.05
(d) Non Current Investments		9,047.64	7,926.68	-	-
(e) Long- Term Loans and Advances		1,517.56	963.44	1,561.83	995.05
(f) Other Non Current Assets		3.95	3.64	3.95	3.64
Subtotal- Non Current Assets		13,528.42	11,861.57	7,010.97	6,483.51
2. Current Assets					
(a) Inventories		4,218.67	4,277.48	7,830.96	7,950.68
(b) Trade Receivables		4,831.65	6,669.53	7,110.04	5,807.08
(c) Cash and Bank Balances		151.11	220.91	1,431.01	734.47
(d) Short- Term Loans and Advances		2,440.99	2,518.20	2,669.71	2,816.17
(e) Other Current Assets		38.15	6.10	38.15	6.10
Subtotal- Current Assets		11,680.57	13,692.22	19,079.87	17,314.50
TOTAL - ASSETS		25,208.99	25,553.79	26,090.84	23,798.01

Notes:-

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective Meetings held on May 28, 2016. The statutory auditors of the Company have carried out the audit of the above results.
- 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.
- During the quarter, International Lamps Holding Company S.A. ("ILHC"), the wholly owned subsidiary of the Company, was merged with its wholly owned subsidiary Luxlite Lamps SARL Luxembourg, effective from March 30, 2016 with an exchange ratio of equity shares as arrived on the basis of the valuation report of an independent valuer. Accordingly, with the requisite approval from regulatory authority, Luxlite Lamps SARL Luxembourg became a wholly owned subsidiary of the Company. The accounting effect of the said merger has been given from the effective date i.e. April 01, 2015.
- The Company has, pursuant to the approval granted by its Board of Directors in their meeting held on February 08, 2016, acquired the remaining 83.33% shareholding in its downstream subsidiary Trifa Lamps Germany, GmbH (Trifa), from its another downstream subsidiary Luxlite Lamps S.a.r.l Luxembourg for a consideration of Rs. 3,116.32 lacs, based on a valuation performed by an independent valuer. Thus, Trifa became a wholly owned subsidiary of the Company.
- Based on the fair valuation by the independent valuer as at March 31, 2016, the Company has provided for a loss of Rs.1,995.36 lacs towards diminution in the value of its investment in Luxlite Lamps S.a.r.l, a subsidiary of the Company. The same has been shown as "Exceptional item" in the standalone financial results for the quarter and year ended March 31, 2016.
- The Company's proposal of shifting of Registered Office of the Company from the State of Uttar Pradesh to the State of Karnataka has been processed and is in advanced stage of completion.
- The Company has re-assessed the remaining useful life of certain plant and machinery having gross block of Rs. 205.38 lacs on technical evaluation and accordingly provided additional depreciation of Rs.113.13 lacs on these assets to depreciate them fully during the year. This has resulted in higher charge of depreciation during the year by Rs.113.13 lacs.
- The Company is operating in only one segment i.e. manufacture & sale of Auto Lamps.
- The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the financial year/ period ended on March 31, 2016 & March 31, 2015 and the unaudited published year to date figures up to December quarter of that financial year/ period.
- The figures have been regrouped/ re-arranged wherever considered necessary to conform to current period/ year classification.

Place: NOIDA
Date: May 28, 2016

FOR PHOENIX LAMPS LIMITED

CHAIRMAN
(DIN: 01160327)



Auditor's Report On Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the standalone financial results of Phoenix Lamps Limited ('the Company') for the quarter ended March 31, 2016 and the standalone financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2016 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2015, the audited annual standalone financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2015 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 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 standalone 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. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2016 and net profit and other financial information for the year ended March 31, 2016.

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: 28th May 2016

Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the consolidated financial results of Phoenix Lamps Limited ('the Company') comprising its subsidiaries (together 'the Group') for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the year ended March 31, 2016 have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended March 31, 2016 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016 which were prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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. We did not audit the total assets of Rs.9,183.97 lacs as at March 31, 2016, total revenues and loss before tax of Rs.18,741.59 lacs and Rs.19.01 lacs respectively for the year then ended, included in the accompanying consolidated financial statements in respect of certain subsidiaries, whose financial statements and other financial information have been audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not qualified in respect of this matter.
4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results for the year:
 - a. include the year-to-date results of the following entities:

1.	Phoenix Lamps Limited
	Subsidiaries
2.	Trifa Lamps Germany, GmbH
3.	Luxlite Lamps SARL Luxembourg

- b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



S.R. BATLIBOI & CO. LLP

Chartered Accountants

- c. give a true and fair view of the net profit and other financial information for the year ended March 31, 2016.

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: 28th May 2016

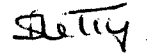
Form A

Format of covering letter of the Annual Audit Report to be filed with the Stock Exchange(s).


1.	Name of the Company	Phoenix Lamps Limited
2.	Standalone Annual Financial Statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-qualified
4.	Frequency of Observation	Not Applicable
5.	To be signed by:	



N S Mohan
Chief Executive Officer & Director
DIN: 01916468



Suresh Shetty
Chairman - Audit Committee
DIN: 00316830

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration no. 301003E/E300005
Per Anil Gupta 
Partner
Membership Number: 87921

Place of Signatures : Noida
Date: 28th May, 2016

Form A

Format of covering letter of the Annual Audit Report to be filed with the Stock Exchange(s).

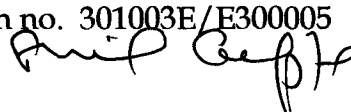
1.	Name of the Company	Phoenix Lamps Limited
2.	Consolidated Annual Financial Statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-qualified
4.	Frequency of Observation	Not Applicable
5.	To be signed by:	



N S Mohan
Chief Executive Officer & Director
DIN: 01916468



Suresh Shetty
Chairman - Audit Committee
DIN: 00316830

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration no. 301003E/E300005
Per Anil Gupta 
Partner
Membership Number: 87921

Place of Signatures : Noida
Date: 28th May, 2016