

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 and Half Year ended 30th September'2016

(Rs. in lacs)

Sl. No.	PARTICULARS	Standalone						Consolidated		
		Three Months			Half Year		Year Ended	Half Year		Year Ended
		Ended 30.09.16	Ended 30.06.16	Ended 30.09.15	Ended 30.09.16	Ended 30.09.15	Ended 31.03.2016	Ended 30.09.2016	Ended 30.09.2015	Ended 31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	
1	<b>Income from Operations</b>									
	Gross Sales	6,298.04	6,259.80	5,787.67	12,557.84	11,208.22	23,802.90	16,829.71	16,585.36	34,765.83
	Less: Excise Duty	(517.97)	(486.27)	(478.20)	(1,004.24)	(901.87)	(1,959.05)	(1,004.24)	(901.87)	(1,959.05)
	(a) Net Sales	5,780.07	5,773.53	5,309.47	11,553.60	10,306.35	21,843.85	15,825.47	15,683.49	32,806.78
	(b) Other Operating Income	-	-	-	-	-	-	-	-	-
	<b>Total Income from Operations(net)</b>	<b>5,780.07</b>	<b>5,773.53</b>	<b>5,309.47</b>	<b>11,553.60</b>	<b>10,306.35</b>	<b>21,843.85</b>	<b>15,825.47</b>	<b>15,683.49</b>	<b>32,806.78</b>
2	<b>Expenses</b>									
	(a) Cost of materials consumed	3,212.53	3,027.66	2,991.16	6,240.19	5,658.14	12,079.39	6,383.17	5,878.79	12,569.05
	(b) Purchases of stock-in-trade	58.86	108.98	12.28	167.84	33.69	107.06	3,157.21	3,177.88	6,152.29
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(80.35)	(3.34)	211.72	(83.69)	234.29	(117.76)	(646.55)	355.40	316.96
	(d) Employee benefits expense	820.03	800.13	792.59	1,620.16	1,607.67	3,219.21	2,315.84	2,362.40	5,086.75
	(e) Depreciation and amortisation expense	156.34	114.92	115.88	271.26	354.03	586.83	290.68	616.48	911.24
	(f) Provision for doubtful debts/ advances/ (Reversal) of provision (net of write off)	(1.29)	2.29	(0.79)	1.00	71.71	0.93	3.33	95.12	(0.88)
	(g) Foreign exchange variation (gain) / loss	(14.40)	(31.70)	(126.54)	(46.10)	(326.87)	(450.50)	(48.81)	(344.91)	(493.57)
	(h) Provision for obsolete inventories / (Reversal) of provision	(49.56)	152.06	-	102.50	(8.19)	(43.30)	102.50	102.73	(43.30)
	(i) Other expenses	732.05	644.95	650.55	1,377.00	1,402.37	3,049.91	2,233.52	2,230.13	4,448.11
	<b>Total</b>	<b>4,834.21</b>	<b>4,815.95</b>	<b>4,646.85</b>	<b>9,650.16</b>	<b>9,026.84</b>	<b>18,431.77</b>	<b>13,790.89</b>	<b>14,474.03</b>	<b>28,946.65</b>
3	<b>Profit from operations before other income, finance costs, exceptional item and tax (1-2)</b>	<b>945.86</b>	<b>957.58</b>	<b>662.62</b>	<b>1,903.44</b>	<b>1,279.51</b>	<b>3,412.08</b>	<b>2,034.58</b>	<b>1,209.46</b>	<b>3,860.13</b>
4	Other Income	48.03	47.50	2.28	95.53	9.55	200.10	317.84	23.37	306.49
5	<b>Profit from ordinary activities before finance costs, exceptional item and tax (3 + 4)</b>	<b>993.89</b>	<b>1,005.08</b>	<b>664.90</b>	<b>1,998.97</b>	<b>1,289.06</b>	<b>3,612.18</b>	<b>2,352.42</b>	<b>1,232.83</b>	<b>4,166.62</b>
6	Finance costs	65.24	60.01	80.84	125.25	202.75	339.51	173.14	302.14	530.49
7	<b>Profit from ordinary activities after finance costs but before exceptional item and tax (5 - 6)</b>	<b>928.65</b>	<b>945.07</b>	<b>584.06</b>	<b>1,873.72</b>	<b>1,086.31</b>	<b>3,272.67</b>	<b>2,179.28</b>	<b>930.69</b>	<b>3,636.13</b>
8	Exceptional item (refer note 3)	175.77	-	-	175.77	-	1,995.36	175.77	-	-
9	<b>Profit before tax (7 - 8)</b>	<b>752.88</b>	<b>945.07</b>	<b>584.06</b>	<b>1,697.95</b>	<b>1,086.31</b>	<b>1,277.31</b>	<b>2,003.51</b>	<b>930.69</b>	<b>3,636.13</b>
10	Tax charge/ (credit) (Net)	269.68	327.21	201.93	596.89	375.91	1,135.95	691.17	440.10	1,345.85
11	<b>Net Profit after tax (9 - 10)</b>	<b>483.21</b>	<b>617.86</b>	<b>382.13</b>	<b>1,101.07</b>	<b>710.40</b>	<b>141.35</b>	<b>1,312.35</b>	<b>490.59</b>	<b>2,290.28</b>
12	Extraordinary item	-	-	-	-	-	-	-	-	-
13	<b>Net Profit for the period/year (11 - 12)</b>	<b>483.21</b>	<b>617.86</b>	<b>382.13</b>	<b>1,101.07</b>	<b>710.40</b>	<b>141.35</b>	<b>1,312.35</b>	<b>490.59</b>	<b>2,290.28</b>
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	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)	1.72	2.21	1.36	3.93	2.54	0.50	4.68	1.75	8.17
	Basic & diluted (after extraordinary items)	1.72	2.21	1.36	3.93	2.54	0.50	4.68	1.75	8.17
		(not annualized)	(not annualized)	(not annualized)	(not annualized)	(not annualized)		(not annualized)	(not annualized)	

## STATEMENT OF ASSETS &amp; LIABILITIES AS AT 30TH SEPTEMBER 2016

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As At 30.09.2016	As At 31.03.2016	As At 30.09.2016	As At 31.03.2016
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Funds</b>				
(a) Share Capital	2,801.93	2,801.93	2,801.93	2,801.93
(b) Reserves and Surplus	16,064.64	14,963.56	12,735.61	11,449.71
Subtotal- Shareholders' Funds	<b>18,866.57</b>	<b>17,765.49</b>	<b>15,537.54</b>	<b>14,251.64</b>
<b>2. Minority interest</b>	-	-	-	-
<b>3. Non - Current Liabilities</b>				
(a) Long- Term Borrowings	573.53	661.77	581.64	671.38
(b) Long Term Provisions	431.40	431.40	505.49	441.34
Subtotal- Non Current Liabilities	<b>1,004.93</b>	<b>1,093.17</b>	<b>1,087.13</b>	<b>1,112.72</b>
<b>4. Current Liabilities</b>				
(a) Short- Term Borrowings	2,891.16	3,348.33	3,828.99	5,735.33
(b) Trade Payables	1,549.63	1,881.96	2,831.45	3,360.22
(c) Other Current Liabilities	1,031.60	839.34	1,350.22	1,118.19
(d) Short Term Provisions	284.65	280.70	429.70	512.74
Subtotal- Current Liabilities	<b>5,757.04</b>	<b>6,350.33</b>	<b>8,440.36</b>	<b>10,726.48</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>25,628.54</b>	<b>25,208.99</b>	<b>25,065.04</b>	<b>26,090.84</b>
<b>B. ASSETS</b>				
<b>1. Non - Current Assets</b>				
(a) Fixed Assets & Capital work in progress	3,394.36	2,754.60	3,486.63	2,855.48
(b) Goodwill on consolidation	-	-	2,374.12	2,385.04
(c) Deferred tax Assets (net)	230.02	204.67	230.02	204.67
(d) Non Current Investments	9,047.64	9,047.64	-	-
(e) Long- Term Loans and Advances	991.05	1,517.56	1,035.12	1,561.83
(f) Other Non Current Assets	-	3.95	-	3.95
Subtotal- Non Current Assets	<b>13,663.07</b>	<b>13,528.42</b>	<b>7,125.87</b>	<b>7,010.97</b>
<b>2. Current Assets</b>				
(a) Inventories	4,071.84	4,218.67	8,160.72	7,830.96
(b) Trade Receivables	5,132.09	4,831.65	5,933.16	7,110.04
(c) Cash and Bank Balances	184.11	151.11	1,043.98	1,431.01
(d) Short- Term Loans and Advances	2,542.93	2,440.99	2,766.80	2,669.71
(e) Other Current Assets	34.50	38.15	34.50	38.15
Subtotal- Current Assets	<b>11,965.47</b>	<b>11,680.57</b>	<b>17,939.16</b>	<b>19,079.87</b>
<b>TOTAL - ASSETS</b>	<b>25,628.54</b>	<b>25,208.99</b>	<b>25,065.04</b>	<b>26,090.84</b>

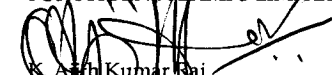
**Notes:-**

- The above results have been reviewed by the audit committee and thereafter approved by the Board of Directors at their meeting held on 12th November 2016. The statutory auditors have carried out the limited review of standalone results only.
- 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.
- The Company has paid an amount of Rs.175.77 lacs to Noida Special Economic Zone (NSEZ) on 8th July, 2016 towards transfer charges on account of change in composition of Board of Directors and shareholding of the Company, upon acquisition of 61.93% stake by Suprajit Engineering Limited in last year, as per the prevalent guidelines of the NSEZ Authority. The same has been shown as "Exceptional item" in the standalone and consolidated results for the Quarter/half year ended September 30,2016.
- 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 conform to current period/ year classification.

Place: NOIDA

Date: 12th November 2016

FOR PHOENIX LAMPS LIMITED



K. Anshu Kumar Rai  
CHAIRMAN  
(DIN: 01160327)

## Limited Review Report

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

1. We have reviewed the unaudited standalone financial results included in the accompanying statement of unaudited financial results of Phoenix Lamps Limited ('the Company') for the quarter ended September 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 period ended September 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:

12/11/2016



Press Release

November 12, 2016

Results and Business Update

INR In Lacs

CONSOLIDATED UN-AUDITED RESULTS FOR THE HALF YEAR ENDED:

PARTICULARS	SEPTEMBER 2015		SEPTEMBER 2016		Growth %
	Amount	%	Amount	%	
Gross Sales	16,585.36		16,829.71		1.47
EBIDTA (operational)	1,504.41	9.07	2,392.89	14.22	59.06
PBT	930.69	5.61	2,179.28	12.95	134.16
PAT	490.59	2.96	1,312.35	7.80	167.50

STANDALONE UN-AUDITED RESULTS FOR THE HALF YEAR ENDED:

PARTICULARS	SEPTEMBER 2015		SEPTEMBER 2016		Growth %
	Amount	%	Amount	%	
Gross Sales	11,208.22		12,557.84		12.04
EBIDTA (operational)	1,316.22	11.74	2,224.14	17.71	68.98
PBT	1,086.31	9.69	1,873.72	14.92	72.48
PAT	710.40	6.34	1,101.07	8.77	54.99

STANDALONE UN-AUDITED RESULTS FOR THE QUARTER ENDED:

PARTICULARS	SEPTEMBER 2015		SEPTEMBER 2016		Growth %
	Amount	%	Amount	%	
Gross Sales	5,787.67		6,298.04		8.82
EBIDTA (operational)	654.24	11.30	1,135.84	18.03	73.61
PBT	584.06	10.09	928.65	14.75	59.00
PAT	382.13	6.60	483.21	7.67	26.45

STANDALONE UN-AUDITED RESULTS FOR THE QUARTER ENDED:

PARTICULARS	JUNE 2016		SEPTEMBER 2016		Growth %
	Amount	Amount	Amount	%	
Gross Sales	6,259.80		6,298.04		0.61
EBIDTA (operational)	1,088.30	17.39	1,135.84	18.03	4.37
PBT	945.07	15.10	928.65	14.75	(1.74)
PAT	617.86	9.87	483.21	7.67	(21.79)

Note: The Operational EBIDTA is excluding Forex Gain/ Loss

## **BUSINESS UPDATE:**

- Court Convened Meetings of Secured Creditors, Unsecured Creditors and Equity Shareholders were held on 24<sup>th</sup> September 2016. Necessary approvals were received from all stakeholders.
- Chairman's report is admitted by the Honorable High Court of Karnataka. The final merger petition has also been filed.
- The merger process is progressing as per plan.
- The capital expenditure plan is progressing as per plan. The last batch of equipments are expected to be installed by January 2017. The commercial production will start in Q4FY 2016-17 on this new automated line.

## **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. N.S.Mohan (mohan.ns@phoenixlamps.co.in)  
Mr. Medappa Gowda J (mgj@suprajit.com)

