



(SUPRAJIT GROUP COMPANY)

Regd. Office :

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(CIN-L31500UP1991PLC012944)

Ref: PLL/2016-2017/17
May 28, 2016

BSE Limited 25, Floor, P. J. Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Ltd., "Exchange Plaza", Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
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NSE Symbol: PHOENIXLL
BSE Scrip Code: 517296

Dear Sir/ Madam,

Sub.: Press Release on Results as at 31-03-2016 taken on record by Board on 28-05-2016

Please find enclosed Press Release on Audited Financial Results for the Quarter and Financial Year ended 31-03-2016.

This is for your information and records.

Thanking you,

Yours faithfully,
For Phoenix Lamps Limited

N S Mohan
CEO & Director
DIN : 01916468

Encl.: as above



Press Release

May 28, 2016

Results and Business Update

In Lacs

CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED :

PARTICULARS	MARCH 2015		MARCH 2016		Growth %
	Amount	%	Amount	%	
Gross Sales	38,311.85	100.00	34,745.70	100.00	(9.31)
EBIDTA (operational)	5,278.19	13.78	4,584.29	13.19	(13.15)
PBT	2,956.88	7.72	3,636.13	10.46	22.97
PAT (after minority interest)	1,957.25	5.11	2,290.28	6.59	17.02

STANDALONE AUDITED RESULTS FOR THE YEAR ENDED:

PARTICULARS	MARCH 2015		MARCH 2016		Growth %
	Amount	%	Amount	%	
Gross Sales	26,137.21	100.00	23,802.90	100.00	(8.93)
EBIDTA (operational)	5,180.56	19.82	3,748.51	15.75	(27.64)
PBT	3,634.36	13.90	1,277.31	5.37	(64.85)
PAT	2,747.77	10.51	141.36	0.59	(94.86)

STANDALONE RESULTS FOR THE QUARTER ENDED :

PARTICULARS	Q4 MARCH 2015		Q4 MARCH 2016		Growth %
	Amount	%	Amount	%	
Gross Sales	6,511.58	100.00	6,364.96	100.00	(2.25)
EBIDTA (operational)	1,137.45	17.47	1,134.94	17.83	(0.22)
PBT	519.38	7.98	(923.24)	(14.51)	(277.76)
PAT	417.11	6.41	(1,311.83)	(20.61)	(414.50)

STANDALONE RESULTS FOR THE QUARTER ENDED:

PARTICULARS	Q3 DECEMBER 2015		Q4 MARCH 2016		Growth %
	Amount	%	Amount	%	
Gross Sales	6,229.72	100.00	6,364.96	100.00	2.17
EBIDTA (operational)	1,297.35	20.83	1,134.94	17.83	(12.52)
PBT	1,114.24	17.89	(923.24)	(14.51)	(182.86)
PAT	742.79	11.92	(1,311.83)	(20.61)	(276.61)

Note: The Operational EBIDTA is excluding Forex Gain/Loss

BUSINESS UPDATE:

In continuation of the business updates made on February 8, 2016 and April 18, 2016,

- The proposal of shifting the Registered Office of the Company from Noida to Bangalore is in the advanced stage of completion. All formalities are expected to be completed in June 2016.
- 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.
- 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 (i.e. 25,000 equity shares) 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 Euro 41.61 lacs (Rs.3,116.32 lacs), based on a valuation performed by an independent valuer. Thus, Trifa became a wholly owned subsidiary of the Company.
- 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 0.0098:1 shares (received 91,125 equity shares of EURO 100 each fully paid up in exchange of 93,40,000 equity shares of EURO 1 each fully paid up) 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 Company, as at 31.3.2016, has only two 100% owned subsidiaries - Luxlite Lamps S.a.r.l. (Luxembourg) and Trifa Lamps Germany GmbH (Germany).
- The subsidiary company, Luxlite, has got the business valuation done by independent valuer and as per their report, the value of the business is lower in comparison to the investments made by the Company. Accordingly, Company has provided for an impairment loss of Rs.1,995 lacs in the standalone statement of profit and loss during the current quarter and the same has been shown under "Exceptional item".
- The Board of Directors of Phoenix Lamps Limited ('the Company') and Suprajit Engineering Limited at their respective meetings held on April 18, 2016 approved a draft scheme of amalgamation of Company with Suprajit Engineering Limited, the holding company of the Company, subject to necessary approval of the shareholders of both the companies and other regulatory approvals. The proposal is currently under process with Bombay Stock Exchange and SEBI.
- Shareholders of Phoenix are entitled for dividend, if declared and approved by Suprajit Engineering Limited, post the merger date of 1st April 2016.
- The operational outlook for the current year appears satisfactory.

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)
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