



PHOENIX

PHOENIX LAMPS LIMITED

(Formerly known as Halonix Limited)

Regd. Office :
59-A, NOIDA SPECIAL ECONOMIC ZONE,
PHASE-II, NOIDA, DISTT. GAUTAM BUDH NAGAR,
PIN CODE-201 305, UTTAR PRADESH, INDIA
PH. NO.: +91-120-4012222
FAX : +91-120-2562943
Website : www.phoenixlamps.co.in
E-mail : phoenix@phoenixlamps.co.in
(CIN-L31500UP1991PLC012944)

Ref: PLL/2014-2015/ 362
31st October, 2014

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

NSE Symbol: PHOENIXLL
BSE Scrip Code: 517296

Sub.: Submission of Un-audited Financial Results for the quarter and half year ended 30th September, 2014 as required under Clause 41.

Dear Sir/Madam,

Pursuant to Clause 41 of the Listing Agreement, we are forwarding herewith certified copy of Un-Audited financial results for the quarter and half year ended 30th September, 2014 along with certified copy of Auditor's Limited Review Report. The same were considered and taken on record by the Board of Directors in their meeting held on 31st October, 2014.

This is for your information and record.

Thanking you,

Yours faithfully,
For Phoenix Lamps Limited

Aditya Rungta
Company Secretary

Encl: as above.

PHOENIX LAMPS LIMITED

(Formerly known as HALONIX 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
Unaudited Standalone Financial results for the Quarter and Half year ended 30th September'2014

(Rs. in lacs)

PART I		Standalone					
Sl. No.	PARTICULARS	Three Months		Half Year		Year Ended	
		Ended 30.09.2014	Ended 30.06.2014	Ended 30.09.2013	Ended 30.09.2014	Ended 30.09.2013	Ended 31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	6,363.08	5,611.42	10,485.31	11,974.50	22,916.77	37,088.26
	: Continuing operations	6,363.08	5,611.42	4,632.88	11,974.50	10,072.37	24,243.86
	: Discontinued operations	-	-	5,852.43	-	12,844.40	12,844.40
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations(net)	6,363.08	5,611.42	10,485.31	11,974.50	22,916.77	37,088.26
2	Expenses						
	(a) Cost of Materials consumed	3,894.88	2,697.81	5,915.07	6,592.69	12,491.78	18,837.38
	(b) Purchases of stock-in-trade	27.00	6.36	786.38	33.36	1,548.51	1,666.06
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(592.96)	465.18	(262.40)	(127.78)	6.87	1,099.79
	(d) Employee benefits expense	883.10	834.21	1,411.76	1,717.31	3,094.96	4,784.85
	(e) Depreciation and amortisation expense	199.01	142.77	209.41	341.78	468.76	930.90
	(f) Provision for doubtful debts/advances/ (Reversal) of provision	1.13	(0.32)	(144.64)	0.81	(146.63)	(169.01)
	(g) Foreign exchange variation (Gain) / loss	111.71	27.71	(718.84)	139.42	(1,585.46)	(1,511.22)
	(h) Provision for obsolete inventories / (Reversal) of provision	-	-	50.96	-	(218.61)	(224.61)
	(i) Other expenses	641.85	591.48	1,319.11	1,233.33	3,026.19	4,727.49
	Total	5,165.72	4,765.20	8,566.81	9,930.92	18,686.37	30,141.63
3	Profit from operations before other income, finance costs, exceptional items and tax (1-2)	1,197.36	846.22	1,918.50	2,043.58	4,230.40	6,946.63
4	Other Income	1.84	32.52	67.42	34.36	89.97	275.81
5	Profit from ordinary activities before finance costs, exceptional items and tax (3 + 4)	1,199.20	878.74	1,985.92	2,077.94	4,320.37	7,222.44
6	Finance costs	116.24	71.28	382.57	187.52	866.10	1,128.79
7	Profit from ordinary activities after finance costs but before exceptional items and tax (5 - 6)	1,082.96	807.46	1,603.35	1,890.42	3,454.27	6,093.65
8	Exceptional items - Profit on sale of operations	-	-	4,002.92	-	4,002.92	3,990.92
9	Profit before tax (7 + 8)	1,082.96	807.46	5,606.27	1,890.42	7,457.19	10,084.57
	: Continuing operations	1,082.96	807.46	1,796.74	1,890.42	3,664.19	6,303.57
	: Discontinued operations/ profit on sale of operations	-	-	3,809.53	-	3,793.00	3,781.00
10	Tax charge (Net)	285.62	155.39	1,281.48	441.01	1,281.48	1,068.10
11	Net Profit after tax (9 - 10)	797.34	652.07	4,324.79	1,449.41	6,175.71	9,016.47
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	797.34	652.07	4,324.79	1,449.41	6,175.71	9,016.47
	: Continuing operations	797.34	652.07	1,748.33	1,449.41	3,615.78	6,465.82
	: Discontinued operations/ profit on sale of operations	-	-	2,576.46	-	2,559.93	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
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	12,074.43
16	Earnings per share (of Rs. 10/- each) (not annualized) Basic & diluted	2.85	2.33	15.44	5.17	22.04	32.18
PART II							
A	Particulars of Shareholding						
1	Public Shareholding						
	- No. of Shares	8,374,621	8,136,713	9,509,713	8,374,621	9,509,713	8,136,713
	- Percentage of Shareholding	29.89%	29.04%	33.94%	29.89%	33.94%	29.04%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	- Number of Shares	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
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	19,644,679	19,882,587	18,509,587	19,644,679	18,509,587	19,882,587
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	70.11%	70.96%	66.06%	70.11%	66.06%	70.96%
B	Particulars	Three Months ended 30.09.2014					
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	144					
	Disposed off during the quarter	144					
	Remaining unresolved at the end of quarter	NIL					



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Particulars	Standalone					
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Quarter ended 30.09.2014	Quarter ended 30.06.2014	Quarter ended 30.09.2013	Half Year ended 30.09.2014	Half Year ended 30.09.2013	Year ended 31.03.2014
1. Segment Revenue						
a. Auto Lamps	6,363.08	5,611.42	4,632.88	11,974.50	10,072.37	24,243.86
b. General Lighting Lamps (Discontinued operations)	-	-	5,852.43	-	12,844.40	12,844.40
Net Sales/Income From Operations	6,363.08	5,611.42	10,485.31	11,974.50	22,916.77	37,088.26
2. Segment Results (Profit before tax and interest)						
a. Auto Lamps *	1,198.43	846.41	1,914.23	2,044.84	3,966.08	6,686.60
b. General Lighting Lamps (Discontinued operations)	-	-	119.93	-	519.42	519.42
Total	1,198.43	846.41	2,034.16	2,044.84	4,485.50	7,206.02
Less :						
i. Finance Costs	116.24	71.28	382.57	187.52	866.10	1,128.79
ii. Other un-allocated expenditure less un-allocated income	(0.77)	(32.33)	48.24	(33.10)	165.13	(16.42)
Profit after Finance Costs but before Exceptional Items	1,082.96	807.46	1,603.35	1,890.42	3,454.27	6,093.65
Exceptional items- Profit on sale of operations	-	-	4,002.92	-	4,002.92	3,990.92
Total Profit Before Tax	1,082.96	807.46	5,606.27	1,890.42	7,457.19	10,084.57
3. Capital Employed (Segment Assets- Segment Liabilities).						
a. Auto Lamps	9,769.39	10,622.69	19,243.98	9,769.39	19,243.98	10,968.07
b. General Lighting Lamps (Discontinued operations)	-	-	-	-	-	-
c. Unallocated	7,106.38	6,178.69	(647.40)	7,106.38	(647.40)	5,224.29
Total	16,875.77	16,801.38	18,596.58	16,875.77	18,596.58	16,192.36

* (Net-off)/ Inclusive of Foreign Exchange variation (loss)/ gain of Rs. (111.72) lacs in quarter ended September 30, 2014, Rs. 855.81 lacs in quarter ended September 30, 2013, Rs. (27.71) lacs in quarter ended June 30, 2014, Rs. (139.43) lacs in half year ended September 30, 2014, Rs. 1,788.77 lacs in half year ended September 30, 2013 and Rs. 1,714.54 lacs for year ended March 31, 2014.

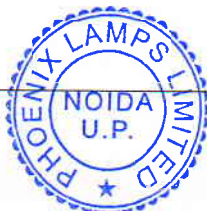
Statement of Assets and Liabilities

	(Rs. In lacs)	
	Period ended 30.09.2014 (Unaudited)	Year ended 31.03.2014 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	3,351.93	4,117.93
(b) Reserves and Surplus	13,523.84	12,074.43
Subtotal- Shareholders' Funds	16,875.77	16,192.36
2. Non - Current Liabilities		
(a) Long Term Provisions	411.23	411.23
Subtotal- Non Current Liabilities	411.23	411.23
3. Current Liabilities		
(a) Short- Term Borrowings	3,543.79	2,849.63
(b) Trade Payables	3,933.97	3,472.53
(c) Other Current Liabilities	1,061.41	1,788.07
(d) Short Term Provisions	319.24	3,850.56
Subtotal- Current Liabilities	8,858.41	11,960.79
TOTAL - EQUITY AND LIABILITIES	26,145.41	28,564.38
B. ASSETS		
1. Non - Current Assets		
(a) Fixed Assets & Capital work in progress	2,855.45	3,145.04
(b) Deferred tax Assets (net)	185.80	112.43
(c) Non Current Investments	7,926.68	7,926.68
(d) Long- Term Loans and Advances	1,018.37	1,005.93
(e) Other Non Current Assets	8.60	-
Subtotal- Non Current Assets	11,994.90	12,190.08
2. Current Assets		
(a) Inventories	4,593.59	4,820.28
(b) Trade Receivables	6,762.69	7,018.77
(c) Cash and Bank Balances	192.15	1,960.63
(d) Short- Term Loans and Advances	2,509.45	2,478.15
(e) Other Current Assets	92.63	96.47
Subtotal- Current Assets	14,150.51	16,374.30
TOTAL - ASSETS	26,145.41	28,564.38

Notes:-

- The above results have been reviewed by the audit committee and thereafter approved by the Board of Directors at their meeting held on 31st October 2014. The statutory auditors have carried out the limited review of the above results.
- 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. As per the transition provision, the Company had adjusted, in the last quarter, Rs. 43.05 lacs (net of deferred tax of Rs. 21.56 lacs) with the opening balances of retained earnings. However, during the current quarter, the Company based on the clarification given by Ministry of Corporate Affairs has adjusted the said additional depreciation charge to Statement of Profit and Loss. Had the Company continued to follow the earlier useful life, the depreciation expense for the 6 months period would have been lower by Rs. 137.39 lacs (Rs. 91.94 lacs for the Current Quarter), profit before tax would have been higher by Rs 137.39 lacs (Rs. 91.94 lacs for the Current Quarter) and corresponding impact on net block of the fixed assets.
- 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 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 30th August, 2013. The revenue pertaining to the General Lighting Lamps business for the period up to 30th August, 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 has been disclosed separately as an exceptional item. Accordingly, the current quarter/ half year figures are not comparable with those of corresponding previous year quarter/ half year ended 30th September, 2013. The Company's continuing operation represents Auto Lamps business.
- The figures have been regrouped/ re-arranged wherever considered necessary to conform to current period classification.

FOR PHOENIX LAMPS LIMITED

PRANAY D. GANDHI
MANAGING DIRECTORPlace: NOIDA
Date: 31st October 2014

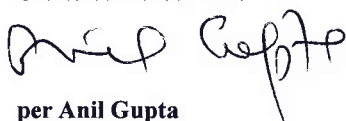
**Review Report to
The Board of Directors
Phoenix Lamps Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Phoenix Lamps Limited ('the Company') for the quarter ended September 30, 2014 (the "Statement"), 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 reviewed by us. 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. Without qualifying our conclusion, 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 paid in an earlier year 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 receipt of the same, no adjustments have been made in these unaudited 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 financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E

Chartered Accountants

**per Anil Gupta**

Partner

Membership No.:87921

Place: Noida

Date: October 31, 2014