



PHOENIX
PHOENIX LAMPS LIMITED
(Suprajit Group Company)

Work:

59-A, NOIDA SPECIAL ECONOMIC ZONE, PHASE-II, Noida, DISTT,
GAUTAM BUDHA NAGAR, PIN CODE - 201305, UTTAR PRADESH, INDIA
PH : +91 - 120 - 4012222, FAX : +91 - 120-2562943
Website : www.phoenixlamps.co.in, E - Mail : phoenix@phoenixlamps.co.in



**Ref: PLL/2017-2018/
May 27, 2017**

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sir/Madam,

Sub: Outcome of Board Meeting

As already informed, the Board of Directors of Phoenix Lamps Limited met today and among other things, transacted the following business:

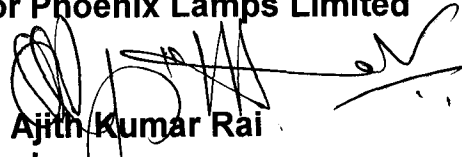
1. Approved the Audited Financial Results of the Company for the quarter / year ended 31st March 2017; a copy of the results with copy of Auditors Report thereto and Form A for Standalone and Consolidated Results in the prescribed format is enclosed herewith.
2. Appointed Mr. Medappa Gowda.J as Chief Financial Officer of the Company.
3. Appointed Mr. Gourish Hegde as Company Secretary & Compliance Officer of the Company.

The Meeting commenced at 11.00 a.m. and concluded at 01.20 p.m.

This is for your Information and records.

Thanking you,

Yours faithfully,
For Phoenix Lamps Limited


K. Ajith Kumar Rai
Chairman
DIN: 01160327

PHOENIX LAMPS LIMITED

Regd. Office: 101, Bommasandra Industrial Area , Bangalore-560099

Works: 59-A, NSEZ, Phase-II, Noida, Uttar Pradesh - 201 305 India; 59-D, NSEZ, Phase-II, Noida, Uttar Pradesh - 201 305 India;

A-1, Phase-II, Noida, Uttar Pradesh - 201 305 India

CIN- L31500KA1991PLC095519, Telephone- (+91 80) 43421100, Telefax: (+91 80) 27833279, E-mail: phoenix@phoenixlamps.co.in

Statement of Standalone and Consolidated Audited Results for the Quarter and Year ended March 31, 2017

(Rs. in lacs)

Sr No.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income							
	Gross Sales/Income from Operations	6,493.25	6,367.16	6,364.96	25,418.25	23,802.90	35,134.32	34,763.56
	Less: Excise Duty	(545.28)	(529.51)	(520.74)	(2,079.03)	(1,959.05)	(2,079.03)	(1,959.05)
	(a) Net Sales/ Income from Operations	5,947.97	5,837.65	5,844.22	23,339.22	21,843.85	33,055.29	32,804.51
	(b) Other Income	46.27	49.99	67.49	191.79	200.08	222.40	312.94
	Total Income	5,994.24	5,887.64	5,911.71	23,531.01	22,043.93	33,277.69	33,117.45
2	Expenses							
	(a) Cost of materials consumed	2,828.99	3,370.99	3,247.16	12,440.17	12,079.39	12,838.68	12,574.71
	(b) Purchases of stock-in-trade	116.74	201.81	56.23	486.39	107.06	5,774.12	6,211.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	687.02	(341.56)	(119.56)	261.77	(117.76)	814.10	316.96
	(d) Employee benefits expense	766.42	836.26	761.00	3,222.84	3,219.21	4,734.71	4,885.81
	(e) Finance costs	54.20	75.15	92.49	254.60	339.51	356.71	530.49
	(f) Depreciation and amortisation expense	157.90	135.20	116.54	564.36	586.83	602.79	911.24
	(g) Foreign exchange variation (gain) / loss	(141.57)	56.54	(146.20)	(131.13)	(450.50)	(190.23)	(493.57)
	(h) Provision for obsolete inventories / (Reversal) of provision	(0.08)	(50.87)	(35.11)	51.55	(43.30)	85.30	(101.16)
	(i) Other expenses	761.42	777.85	867.04	2,917.27	3,050.82	4,314.74	4,645.30
	Total Expenses	5,231.04	5,061.37	4,839.59	20,067.82	18,771.26	29,330.92	29,481.32
3	Profit from ordinary activities before exceptional items (1-2)	763.20	826.27	1,072.12	3,463.18	3,272.67	3,946.77	3,636.13
4	Exceptional items (refer note 3)	-	-	1,995.36	175.77	1,995.36	(218.76)	-
5	Profit/ (loss) from ordinary activities before tax (3 - 4)	763.20	826.27	(923.24)	3,287.42	1,277.31	4,165.53	3,636.13
6	Tax expense	135.62	290.83	388.59	1,023.34	1,135.95	1,229.03	1,345.85
7	Net Profit/ (loss) from ordinary activities after tax (5 - 6)	627.58	535.44	(1,311.83)	2,264.08	141.36	2,936.50	2,290.28
8	Extraordinary item	-	-	-	-	-	-	-
9	Net Profit/ (loss) for the period/ year (7 - 8)	627.58	535.44	(1,311.83)	2,264.08	141.36	2,936.50	2,290.28
10	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
11	Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	17,227.64	14,963.56	13,914.75	11,449.71
12	Earnings per share (of Rs.10/- each) (in Rs.):							
	(a) Basic and Diluted (before extraordinary items)	2.24	1.91	(4.68)	8.08	0.50	10.48	8.17
	(b) Basic and Diluted (after extraordinary items)	2.24	1.91	(4.68)	8.08	0.50	10.48	8.17
		(not annualized)	(not annualized)	(not annualized)				

See accompanying notes to the financial results

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

(Rs. in lacs)

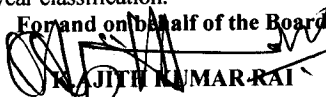
Sr.No.	Particulars	Standalone		Consolidated	
		As at March 31, 2017 Audited	As at March 31, 2016 Audited	As at March 31, 2017 Audited	As at March 31, 2016 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	2,801.93	2,801.93	2,801.93	2,801.93
	(b) Reserves and Surplus	17,227.64	14,963.56	13,914.75	11,449.71
	Subtotal- Shareholders' Funds	20,029.57	17,765.49	16,716.68	14,251.64
2	Minority interest	-	-	-	-
3	Non - Current Liabilities				
	(a) Long- Term Borrowings	485.30	661.77	491.39	671.38
	(b) Long Term Provisions	454.51	431.40	464.09	441.34
	Subtotal- Non Current Liabilities	939.81	1,093.17	955.48	1,112.72
4	Current Liabilities				
	(a) Short- Term Borrowings	1,345.42	3,348.33	2,749.05	5,735.33
	(b) Trade Payables	1,930.18	1,878.51	3,189.01	3,388.28
	(c) Other Current Liabilities	1,031.68	842.79	1,164.54	1,090.13
	(d) Short Term Provisions	235.84	280.70	409.85	512.74
	Subtotal- Current Liabilities	4,543.13	6,350.33	7,512.45	10,726.48
	TOTAL - EQUITY AND LIABILITIES	25,512.50	25,208.99	25,184.61	26,090.84
B	ASSETS				
1	Non - Current Assets				
	(a) Fixed Assets & Capital work in progress	4,966.05	2,754.60	5,054.68	2,855.48
	(b) Goodwill on consolidation	-	-	2,199.31	2,385.04
	(c) Deferred tax Assets (net)	78.55	204.67	78.55	204.67
	(d) Non Current Investments	9,047.64	9,047.64	-	-
	(e) Long- Term Loans and Advances	111.63	1,517.56	147.57	1,561.83
	(f) Other Non Current Assets	-	3.95	-	3.95
	Subtotal- Non Current Assets	14,203.87	13,528.42	7,480.11	7,010.97
2	Current Assets				
	(a) Inventories	3,863.12	4,218.67	6,637.85	7,830.96
	(b) Trade Receivables	4,388.32	4,831.65	6,801.87	7,110.04
	(c) Cash and Bank Balances	150.54	151.11	1,150.86	1,431.01
	(d) Short-Term Loans and Advances	2,626.18	2,440.99	2,833.44	2,669.71
	(e) Other Current Assets	280.47	38.15	280.48	38.15
	Subtotal- Current Assets	11,308.63	11,680.57	17,704.50	19,079.87
	TOTAL - ASSETS	25,512.50	25,208.99	25,184.61	26,090.84

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 27, 2017. The statutory auditors of the Company have carried out the audit of the above results.
- The equity shareholders, secured and unsecured creditors have approved the scheme of amalgamation of the Company with Suprajit Engineering Limited, the holding company of the Company, at the Court Convened Meetings (CCM) held on September 24, 2016. The Company has filed the petition with the Hon'ble High Court of Karnataka initially and subsequently, the said petition was moved to National Company Law Tribunal, Karnataka (NCLT) as per the directions of the Ministry of Company Affairs (MCA) and the proceedings are on with NCLT.
- (i) The Company has paid an amount of Rs.175.77 lacs to Noida Special Economic Zone (NSEZ) 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 the previous year, as per the prevalent guidelines of the NSEZ Authority. The same has been shown as "Exceptional items" in the standalone and consolidated financial results for the year ended March 31, 2017.
(ii) During the current year, Trifa Lamps Germany, GmbH (Trifa) the wholly owned subsidiary of the Company, has received an insurance claim of Euro 5.36 lacs (equivalent to Rs.394.53 lacs) on account of damaged production facilities pertaining to earlier years. The said amount has been shown as "Exceptional items" in the consolidated financial results for the year ended March 31, 2017.
- The Company has changed its accounting policy of capitalisation of machinery spares to comply with Accounting Standard 10 (Revised) 'Property, plant and equipment'. As a result of this change, the profit before tax for the year is lower by Rs.0.55 lac in the standalone and consolidated financial results for the year ended March 31, 2017.
- The Company is operating in only one segment i.e. manufacture & sale of Auto lamps.
- The figures for the last quarter of current and previous year are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months period ended for respective years.
- 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: May 27, 2017

For and on behalf of the Board

JITH KUMAR-RAI
 Chairman
 (DIN: 01160327)

Auditor's Report On 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 accompanying statement of quarterly standalone financial results of Phoenix Lamps Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017 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, 2017 and the published year-to-date figures up to December 31, 2016, 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, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which 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, 2016 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, 2017; 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 misstatements. 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 profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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: May 27, 2017



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') for the year ended March 31, 2017 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, 2017 have been prepared on the basis of 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, 2017 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 misstatements. 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.7,920.35 lacs as at March 31, 2017, total revenues and profit before tax of Rs.17,769.57 lacs and Rs.665.84 lacs respectively, included in the accompanying consolidated financial statements in respect of two 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 financial 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, 2017.

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: May 27, 2017

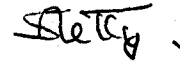
Form A

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

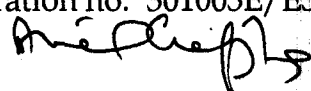
1.	Name of the Company	Phoenix Lamps Limited
2.	Standalone Annual Financial Statements for the year ended	31 st March, 2017
3.	Type of Audit observation	Un-qualified
4.	Frequency of Observation	Not Applicable
5.	To be signed by:	



N S Mohan
Director & Chief Executive Officer
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

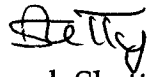
Place of Signatures : Noida
Date: 27th May, 2017

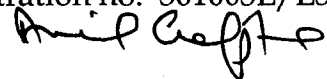
Form A

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, 2017
3.	Type of Audit observation	Un-qualified
4.	Frequency of Observation	Not Applicable
5.	To be signed by:	


N S Mohan
Director & Chief Executive Officer
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: 27th May, 2017