

PHOENIX LAMPS LIMITED

Regd. Office: 59-A, NSEZ, Noida Phase-II, Distt. Gautam Budh Nagar (U.P.) - 201 305

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2006

(Rs. in Lacs)

| Sl. No. | PARTICULARS | 3rd Quarter Ended 31.12.2006 (Audited) | 3rd Quarter Ended 31.12.2005 (Audited) | Nine Months Ended 31.12.2006 (Audited) | Nine Months Ended 31.12.2005 (Audited) | Year Ended 31.03.2006 (Audited) |
|-----------|--|--|--|--|--|---------------------------------------|
| 1 | Gross Sales | 7605.98 | 6250.43 | 21613.72 | 18063.18 | 24532.86 |
| 2 | Other Income | 71.83 | 49.65 | 202.79 | 69.10 | 335.13 |
| 3 | Total Expenditure | | | | | |
| | (a) (Increase)/Decrease in stock | (86.95) | (308.78) | (72.00) | (339.36) | (331.90) |
| | (b) Consumption of Raw Material | 4140.06 | 3494.71 | 11542.05 | 9629.62 | 12953.48 |
| | (c) Staff Cost | 669.61 | 508.19 | 1842.49 | 1502.81 | 2135.82 |
| | (d) Excise Duty | 363.22 | 349.97 | 929.40 | 924.34 | 1260.78 |
| | (e) Other Expenditure | 1257.46 | 1091.55 | 3864.73 | 3108.70 | 4346.79 |
| 4 | Profit before Interest, Depreciation & Tax | 1334.41 | 1164.44 | 3709.84 | 3306.17 | 4503.02 |
| 5 | Interest | 174.08 | 181.43 | 553.54 | 453.34 | 687.91 |
| 6 | Depreciation | 309.81 | 371.61 | 800.30 | 1081.38 | 1429.94 |
| 7 | Profit Before Tax & Exceptional Item | 850.52 | 611.40 | 2356.00 | 1771.45 | 2385.17 |
| 8 | Exceptional Item - Depreciation w/back | - | - | - | - | (209.15) |
| 9 | Profit Before Tax | 850.52 | 611.40 | 2356.00 | 1771.45 | 2594.32 |
| 10 | Provision for Taxation | | | | | |
| | (a) Current | 90.00 | 55.00 | 255.00 | 225.00 | 339.00 |
| | (b) Deferred | (57.57) | (17.10) | (235.92) | (196.70) | (273.89) |
| | (c) Fringe Benefits Tax | 13.50 | 13.50 | 41.00 | 34.00 | 46.00 |
| | (d) Earlier Period | - | - | 6.48 | - | (14.41) |
| 11 | Profit after Tax | 804.59 | 560.00 | 2289.44 | 1709.15 | 2497.62 |
| 12 | Prior Period Adjustments(Net) | 5.00 | 11.57 | 116.55 | 79.77 | 108.81 |
| 13 | Profit After Tax & Adjustments | 799.59 | 548.43 | 2172.89 | 1629.38 | 2388.81 |
| 14 | Paid-up Equity Share Capital (Face value Rs. 10/- per Share) | 2384.93 | 2384.93 | 2384.93 | 2384.93 | 2384.93 |
| 15 | Reserves (Excluding Revaluation Reserves) | - | - | - | - | 3158.45 |
| 16 | Earning per Share Basic (Rs.) | 3.28 | 2.21 | 8.87 | 6.57 | 9.67 |
| | Diluted (Rs.) | 2.79 | 2.21 | 7.55 | 6.57 | 9.67 |
| 17 | Aggregate of Non-Promoter Shareholding: | | | | | |
| | -- No. of Shares | 13098267 | 13116267 | 13098267 | 13116267 | 13116967 |
| | -- Percentage of Shareholding | 54.92% | 55.00% | 54.92% | 55.00% | 55.00% |

Notes:

1. The above results have been taken on record by Board of Directors at their Meetings held on 30th January, 2007.
2. As per the requirements of SEBI Takeover Regulations and also in terms of observation letter dated 27/12/2006 issued by SEBI, M/s. Argon India Ltd., Mauritius and Argon South Asia Ltd., Mauritius (nominees of Actis India Fund 2 LP and Actis South Asia Fund 2 LP) are in the process of making an open offer for acquiring 56,03,860 equity shares at Rs. 190/- per share from public.
3. The Company did not have any Investor Complaint pending at the beginning of the Quarter. 15 complaints were received and resolved during the quarter and hence there are no complaints lying unresolved at the end of quarter on 31st December, 2006.
4. Company operates into single business segment, namely Electrical Lamps. Therefore, the information pursuant to AS-17 is not applicable.
5. Figures have been regrouped/recast wherever necessary to facilitate comparison.

For PHOENIX LAMPS LIMITED

Place: Noida
Date : 30/01/2007

H.R. GUPTA
MANAGING DIRECTOR