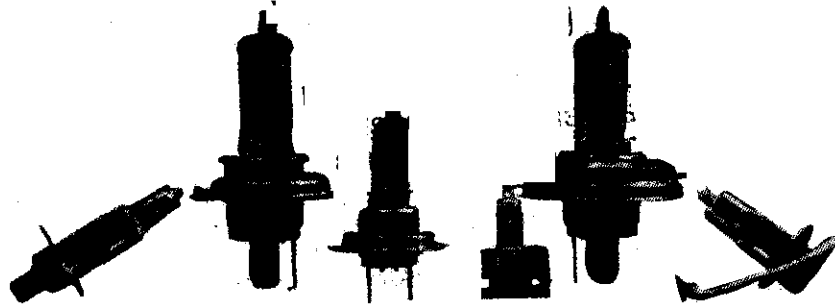
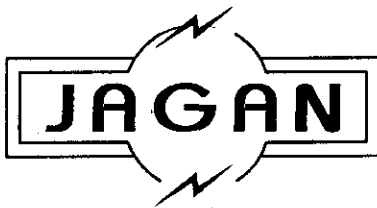


JAGAN LAMPS LTD.



new generation automotive halogen bulbs

8th
ANNUAL
REPORT
1999-2000



Lighting on the move

**BOARD OF DIRECTORS**

MR.S.P.AGGARWAL	Chairman cum Mng.Director
MR.ASHISH AGGARWAL	Whole Time Director
MR.ALOK AGGARWAL	Director Production
MR.RAMESH CHAND	Director Administration
MRS.GEETA SINGHLA	Director
MRS.REKHA AGGARWAL	Director

AUDITORS

BHASIN RAGHAVAN & CO.
F-48, BHAGAT SINGH MARKET
NEW DELHI-110001

SOLICITORS

C.S. AGGARWAL & CO.
R-519, NEW RAJINDER NAGAR
NEW DELHI-110 060

REGISTERED OFFICE

NARELA PLAO MANIHARI ROAD
KUNDLI,SONEPAT(HARYANA)

BANKERS

UNION BANK OF INDIA
OVERSEAS BRANCH
D 26/28, CONNAUGHT PLACE
NEW DELHI-110 001

AMERICAN EXPRESS BANK LTD.
HAMILTON HOUSE, A-BLOCK
CONNAUGHT PLACE
NEW DELHI-110 001

HEAD OFFICE

14, DDA TRANSPORT CENTRE
ROHTAK ROAD, PUNJABI BAGH,
NEW DELHI-110035

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NOTICE

Notice is hereby given that the 8th Annual General Meeting of the Members of Jagan Lamps Ltd. will be held at the Regd. Office to the Company at Narela Piao Manihari Road, Kundli, Dist. Sonapat (Haryana) on Friday the 29th Day of September 2000 at 9:00 A.M. for transact with or without modification as may be permissible the following business :-

ORDINARY BUSINESS

(1) To receive, consider and adopt the Audited Profit & Loss Account and Balance Sheet of the Company as at 31st March 2000, together with Reports of the Directors and the Auditors thereon.

(2) To appoint Auditors & to fix their Remuneration, M/s Bhasin Raghavan & Co. Chartered Accountants, New Delhi, who retire at the ensuing Annual General Meeting & being eligible offer themselves for reappointment and in this regard to pass the following resolution as a special resolution.

"Resolved that pursuant to Section 224A and other applicable provisions, if any, of the company's act, 1956 M/s. Bhasin Raghavan & Co. Chartered Accountants, New Delhi, the retiring auditors be and are hereby reappointed as auditors of the company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting, on such remuneration as may be mutually agreed between the auditors and the board of directors of the company for the said period."

(3) To appoint Director in place of Mrs. Gita Singla who retires from office by rotation and, being eligible, offers herself for reappointment.

(4) To consider & if thought fit, to pass the following resolution as a special resolution.

NOMINATING FOR SHARES :

"Resolved that pursuant to Sec. 66A Nomination for shares notwithstanding anything contained in Articles 62 & 66 every holder(s) of shares of the Company, holding either singly or jointly, may, at any time, nominate a person in the prescribed manner to whom the shares and/or the interest of the member in the capital of the Co. shall vest in the event of his/her death. Such members may revoke or vary his/her nomination, at any time, by notifying the same to the company to that effect. Such nomination shall be governed by the provision of Section 109A 109B of the companies Act, 1956 or such other regulations governing the matter from time to time."

(5) To consider and if thought fit, to pass the following resolution as an ordinary Resolution :-

"Resolved that Mrs. Gita Singla who retired by rotation as a director of the Company at the 8th Annual General Meeting by appointed as Director of the Company till she retires by rotation.

NOTES:-

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Proxy Forms should be lodged at its Registered Office not later than 48 hrs. before the time of commencement of the Meeting.
- (2) Explanatory statement pursuant to section 173(2) of the Companies Act, 1956 in respect of item No. 4 of the notice set out above is annexed hereto.
- (3) Members are requested to notify the change in address, if any immediately at the Regd. Office of the company quoting their Folio Numbers.
- (4) Members holding more than one Share Certificate in same name under the different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant Share Certificates at the Regd. Office of the Company.
- (5) The Company is in the process of entering into Agreements with both the depositories viz :- National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for



- custody and Dematerialisation of securities. Members can avail the depository facilities by approaching any of the Depository participants of NSDL or CDSL.
- (6) The delivery of shares of the company will be effective in dematerialised form for all investors w.e.f 30th October 2000.
- (7) The Transport facility will be provided to the Members/Proxy Holders only who has submitted their applications for this facility by 25/09/2000 at the Head Office of the Company between 11 A.M. to 12 A.M.
- The Conveyance will Start at 7:00 A.M. on 29/09/2000 from the Head Office of the Company, for attending the Annual General Meeting.
- (8) The Register of Members and Share Transfer Books of the Company will remain closed from 28/09/2000 to 29/9/2000 (both days inclusive).
- (9) All the Documents referred to in the above notice are open for inspection at the Registered Office of the Company on all working days between 02 P.M. to 03 P.M. up to the date of Annual General Meeting except Saturday, Sundays and other Holidays.
- (10) MEMBERS/PROXIES SHOULD BRING THE ATTENDANCE SLIP DULY FILLED IN FOR ATTENDING THE ANNUAL GENERAL MEETING.
- (11) Members are requested to bring their copies of Annual report with them at the Meeting.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956. ITEMS NO. 4

The Companies Act, 1956, has been amended and new Sections 109A and 109B have been inserted making available nomination facility to the share holders in respect of the shares of the Company held by them. Accordingly, a new Article 66A is proposed to be inserted in the Articles of Association of the Company as mentioned in this item of the Notice so as to bring the same in the line with the provisions of Sections 109A and 109B of the Companies Act, 1956.

The Board commends the resolution mentioned under this item of the notice for your acceptance.

Report Junction.com

Registered Office :
Narela Piao Manihari Road
Kundali, Sonapat (Haryana)

Dated : 09/08/2000

By Order of the Board

s/d

S.P. Aggarwal
Chairman Cum Managing Director



DIRECTOR'S REPORT

To the Members

The Directors of Your Company take pleasure in presenting the 8th Annual Report on the business and operations of the Company together with Audited Statement of Accounts for the year ended 31st March 2000.

FINANCIAL HIGHLIGHTS

	(In Lakhs) Year Ended (31-03-2000)
Sales & Other Income	518.41
Profit before Interest & Depreciation	65.69
Interest	0.63
Depreciation	29.41
Net Profit	35.65
EPS (Rs.)	0.52
Production in pcs.	37.73

OPERATIONS

The Industry is facing tough competition from China day by day resulting many companies has either changed their line of activities or has closed down the production. Due to R & D the company has introduced New-concept in bulbs by introducing Bulbs which illuminates the Super white, Xenon, Gold, Green types of Lights suitable for New Generation drivers

FIXED DEPOSIT

The Company has not accepted any fixed deposits under Section 58 A of the Companies Act during the year under review.

LISTING WITH STOCK EXCHANGE

These curities of the company are Listed at the following Stock Exchange:-

- (1) Delhi Stock Exchange Association Ltd., DSE House, 3/1 Asaf Ali Road, New Delhi 110 002
- (2) The Stock Exchange, Mumbai Phiroza jeejeebhoy Towers, 25th floor, Dalal Street, Mumbai 400 001
- (3) The Stock Exchange of Ahmedabad, Kamdhenu Complex, Panjarapole, Ahmedabad.
- (4) The U.P. Stock Exchange Association Ltd. Padma Tower, 14/113 Civil Lines, Kanpur 208 001

The Company has paid the Annual Listing fees upto 31/03/2001 to each of the above Stock Exchanges.

PUBLIC ISSUE

The Company has neither floated any Public Issue nor any Right Issue during the year under review.

AUDITORS

Ms. Bhasin Raghavan & Co., Chartered Accountants, Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

The observations of the Auditors contained in the Auditors Report, read with notes on accounts are self explanatory and do not call for any further clarification.

CONSERVATION OF ENERGY

Priority is continued to be accorded to closely monitor the consumption of Diesel & Power with the objective of conservation of energy.

Futher the Steps being taken/to be taken to achieve the objective includes -

- * Due care is observed during the selection of Production Machines, Testing Equipments, Lighting Devices etc. as well as their regular maintenance to minimise Energy Consumption.
- * Optimisation of process operating parameters.
- * Maintaining an active programme of avoiding wastage of electric power.

During the year the company has Consumed the units of Energy as detailed below:

Electric Energy : 125783 Units Supplied by HSEB
80990 Units Generated by DG Set

RESEARCH AND DEVELOPMENT

Due to Research & Development the company has introduced New concept in bulbs by introducing Bulbs which illuminates the Super white, Xenon, Gold, Green types of Lights suitable for New Generation drivers which minimises the time in reaching the destination.

FUTURE PLAN

- * Introducing New Products to meet the requirements of International Market.
- * Regularly upgradation of the quality of existing production for better performance.

DISCLOSURE OF PARTICULARS IN RESPECT OF FOREIGN EXCHANGE EARNING & OUTGO

	(Rs. in Lakhs)
Earning of Exports	461.06
Outgo (including CIF Value of Import)	251.72
Net Foreign Exchange earned	209.34

DIRECTORS

Mrs. Gita Singha is retiring by rotation at the ensuing Annual General Meeting and is eligible for reappointment. Necessary resolution is placed before the Shareholders for their approval.

PERSONNEL

Report on particulars of the employees required in terms of section 217(2A) of the Companies Act 1956 read with rules 1975, is as under:-

Name of employee	Designation Nature of service	Experience of service	Date of commencement	Qualification	Remuneration (Rs.)	Age (Yrs.)
Mr. S.P. Aggarwal	Chairman cum Mg. Director	37 yrs	16/11/1993	B.E.	228000	54
Mr. Ashish Aggarwal	Whole time Direc.	5 yrs	16/11/1993	B.Tech	228000	26
Mr. Alok Aggarwal	Production Direc.	5 yrs	16/11/1993	B.S.C.	228000	24

Note:

- (1) Gross remuneration includes Salary and Allowances.
- (2) Mr. S.P. Aggarwal, Chairman Cum Managing Director, Mr. Ashish Aggarwal whole Time Director & Mr. Alok Aggarwal, Director Production are related to each other.
- (3) Except the appointment of Directors, all other appointments are non - contractual.

ACKNOWLEDGEMENTS

The Company has technical and professional team to manage various operations. Your directors wish to place on record their appreciation for the contribution made by the employees for its success.

Your Directors also acknowledge with gratitude to Union Bank of India, American Express Bank, State Government and Share Holders for extending their co-operation.

For and on behalf of the Board

s/d

S.P. Aggarwal

Chairman Cum Managing Director

Place : Kundli
Date : 12/08/2000