

JAGAN LAMPS LTD

ANNUAL REPORT

2017-18

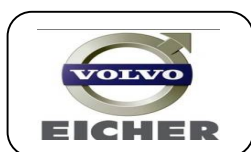




OF SERVICE EXCELLENCE

OUR PRESTIGIOUS CUSTOMERS

- FOUR WHEELER SEGMENT (DOMESTIC CUSTOMERS)



- TWO WHEELER SEGMENT (DOMESTIC CUSTOMERS)



MANAGING DIRECTOR MESSAGE

Execution brilliance Shows the way



“Quality is of utmost Importance to us; And every member of the team ensures that we remain at the top of of the quality and Compliance curve”

Ashish Aggarwal
Managing Director

Dear Stakeholders,

I am pleased to share that we reported encouraging progress and better Efficiencies across all our Functions during Financial Year 2017-18.

In the last fiscal, we Continued our efforts on Strengthening the Compliance and quality Aspects of our business Our dedicated efforts And integrity continue to Enable us to create Sustainable value for all Stakeholders.

Our vision, mission and values.

Vision

To be a globally preferred solutions provider

Mission

- Ensure customer delight
- Involve employees as "partners" in progress
- Enhance shareholder value
- Set new standards in good corporate citizenship

Values

- Be a lean, responsive and learning organization
- Continuously improve to achieve world –class standards and total customer satisfaction
- Recognize individuals' contributions
- Ensure a common culture and a common set of values throughout the organization

CORPORATE INFORMATION**BOARD OF DIRECTORS****Mr. Ashish Aggarwal**

Managing Director

Ms. Geeta Singla

Director & CFO (upto 14.08.2018)

Ms. Rekha Aggarwal

CFO (w.e.f 14.08.2018)

Ms. Shikha Gupta

Director

Mr. Hemant Mangla

Independent Director (w.e.f. 25.07.2018)

Ms. Ruchi Aggarwal

Independent Director (w.e.f. 25.07.2018)

Mr. Saras Kumar

Independent Director (w.e.f. 14.08.2018)

Mr. Ramesh Kumar

Independent Director (upto 14.08.2018)

Mr. Suresh Kumar Aggarwal

Independent Director (upto 14.08.2018)

COMPANY SECRETARY**Mr. Sandeep Yadav****STATUTORY AUDITORS**

MESSRS BHASIN RAGHAVAN & CO.
F-48, Bhagat Singh Market,
New Delhi -110001

REGISTRAR & SHARE TRANSFER AGENT

MAS SERVICES LTD
T-34, 2nd Floor
Okhla Industrial Area Phase-II, New Delhi-20

BANKERS

HDFC Bank Ltd.
Punjab National Bank
Kotak Mahindra Bank

REGISTERED OFFICE

Narela Piao Manihari Road, Kundli
Distt. Sonapat 131028 (Haryana)
Phone: +91-98-10530830
E-mail: cs@jaganlamps.com
sales@jaganlamps.com
Website : www.jaganlamps.com

STOCK EXCHANGES

BSE LTD (BSE)

SECRETARIAL AUDITORS

MESSRS JASPREET DHAWAN & ASSOCIATES
Company Secretary in practice
SCO 312, 2nd Level, Sector 40 D, Chandigarh

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NOTICE OF THE TWENTY SIXTH ANNUAL GENERAL MEETING

Notice is hereby given that the **26th Annual General Meeting** of the Members of M/s JAGAN LAMPS LTD. will be held on **Saturday the 29th day of September, 2018 at 10:00 A.M** at the registered office of the company at Narela Piao Manihari Road, Kundli, Distt. Sonapat 131028 (Haryana) to transact the following business(s):-

ORDINARY BUSINESS:

(1) Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company prepared as per Indian Accounting Standard for the year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.

(2) Appointment of Mr. Ashish Aggarwal (DIN: 01837337) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Ashish Aggarwal (DIN: 01837337), who retires by rotation and being eligible, offers himself for re-appointment.

(3) Appointment of Statutory Auditors of the company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014, (Including and statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation by the Audit Committee and the Board of Directors of the Company, **M/s Serva Associates, Chartered Accountants having Firm Registration No. 000272N**, be and is hereby appointed as Statutory Auditors of the Company in place of the retiring auditors, M/S Bhasin Raghvan & Co., Chartered Accountants, for a period of 5 (FIVE) years to hold office from the conclusion of this 26th (Twenty Sixth) Annual General Meeting ("AGM") till the conclusion of the 31st (Thirty First) AGM to be held in the year 2023."

"FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorized to fix the remuneration of the M/s Serva Associates, Chartered Accountants (Firm Registration No. 000272N), Statutory Auditor and to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

(4) APPOINTMENT OF MR. HEMANT MANGLA (DIN: 08185951) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED that **Mr. Hemant Mangla (DIN: 08185951)**, who was appointed by the Board of Directors as an Additional Independent Director of the Company effective **July 25th, 2018** and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company."

"RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, **Mr. Hemant Mangla (DIN: 08185951)**, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing **July 25th, 2018 through July 24th, 2023.**"

"RESOLVED FURTHER that Mr. Ashish Aggarwal, Managing Director of the Company be and is hereby authorized to take all such actions as may be necessary to give effect to the above resolution, including filing of necessary statutory forms/applications with Ministry of Corporate Affairs, Government of India, as may be required from time to time."

(5) APPOINTMENT OF MS. RUCHI AGGARWAL (DIN: 08181352) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED that **Ms. Ruchi Aggarwal (DIN: 08181352)**, who was appointed by the Board of Directors as an Additional Independent Director of the Company effective **July 25th, 2018** and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company."

"RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, **Ms. Ruchi Aggarwal (DIN: 08181352)**, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing **July 25th, 2018 through July 24th, 2023.**"

"RESOLVED FURTHER that Mr. Ashish Aggarwal, Managing Director of the Company be and is hereby authorized to take all such actions as may be necessary to give effect to the above resolution, including filing of necessary statutory forms/applications with Ministry of Corporate Affairs, Government of India, as may be required from time to time."

(6) APPOINTMENT OF MR. SARAS KUMAR (DIN: 08202088) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED that **Mr. Saras Kumar (DIN: 08202088)**, who was appointed by the Board of Directors as an Additional Independent Director of the Company effective **August 14th, 2018** and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company."

"RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, **Mr. Saras Kumar (DIN: 08202088)**, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing **August 14th, 2018 through August 13th, 2023.**"

"RESOLVED FURTHER that Mr. Ashish Aggarwal, Managing Director of the Company be and is hereby authorized to take all such actions as may be necessary to give effect to the above resolution, including filing of necessary statutory forms/applications with Ministry of Corporate Affairs, Government of India, as may be required from time to time."

Registered Office
Narela Piao Manihari Road
District-Sonapat-131028
Haryana
India

By order of the Board
For Jagan Lamps Ltd.

Sd/-

Dated: 14.08.2018
Place: Kundli

Ashish Aggarwal
Managing Director
DIN: 01837337

NOTES:

- 1) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.