

JAGAN LAMPS LTD

ANNUAL REPORT
2018-19

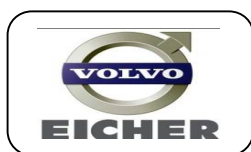


Takeoff for the Next 100 Years



OUR PRESTIGIOUS CUSTOMERS

• FOUR WHEELER SEGMENT (DOMESTIC CUSTOMERS)



• TWO WHEELER SEGMENT (DOMESTIC CUSTOMERS)



CHAIRMAN'S MESSAGE

NOTHING IS IMPOSSIBLE, THE WORD ITSELF SAYS 'I' M POSSIBLE'!



"In this challenging Business Environment, Our strong Brand connect, the launch Of new products, service Delivery models and Continuous expansion of our Distribution network"

Dear shareholders,

I would like to thank our entire team at JAGAN LAMPS for their great work and dedication Throughout the year. I would Also like to express my gratitude To all the shareholders and Distributors for the trust and faith That you have reposed in us. As we move into another exciting Year, we continue to seek your Support. We remain steadfast To our consumer-focused Philosophy to accelerate our Momentum and deliver success For all our shareholders while Balancing our responsibility to Society and the communities At large.

Yours Sincerely,

ASHISH AGGARWAL
Chairman & Managing Director

Our vision, mission and values.

Vision

To be a globally preferred solutions provider

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

Mission

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

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ashish Aggarwal

Chairman & Managing Director

Ms. Rekha Aggarwal

CFO (w.e.f 14.08.2018) & Director w.e.f.13.08.19

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)

COMPANY SECRETARY

Mr. Sandeep Yadav

STATUTORY AUDITORS

SERVA ASSOCIATES

1011-14, 10TH Floor, R.G Trade Tower
Netaji Subhash Place, Pitampura
New Delhi-110034
Email: info@serva.in
Tel: 011-4250224

AUDIT COMMITTEE

Ms. Ruchi Aggarwal

Ms. Shikha Gupta

Mr. Hemant Mangla

NOMINATION AND REMUNERATION COMMITTEE

Ms. Ruchi Aggarwal

Ms. Shikha Gupta

Mr. Hemant Mangla

BANKERS

HDFC Bank Ltd.

Punjab National Bank

Kotak Mahindra Bank

REGISTERED OFFICE

Narela Piao Manihari Road, Kundli

Distt. Sonapat 131028 (Haryana)

Phone: +91-88-14805077

E-mail: 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

Punjab-160062, Mob: 9888515184

Email: jaspreetsdhawan1@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

MAS SERVICES LTD

T-34, 2nd Floor

Okhla Industrial Area Phase-II, New Delhi-20

Phone: 011-26387281/82/83

Phone: 011-26387281/82/83

Email: info@masserv.com

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Ashish Aggarwal

Mr. Hemant Mangla

Ms. Ruchi Aggarwal

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NOTICE OF THE 27th (TWENTY SEVENTH) ANNUAL GENERAL MEETING

Notice is hereby given that the **27th Annual General Meeting** of the Members of **JAGAN LAMPS LIMITED** will be held on **Monday the 30th day of September, 2019 at 10:00 A.M** at the registered office of the company at Narela Piao Manihari Road, Kundli-131028, District- Sonipat, 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, 2019 and the Reports of the Board of Directors and Auditors thereon.

(2) Appointment of Ms. Shikha Gupta (DIN: 01837341) as a Director liable to retire by rotation:

To appoint a Director in place of Ms. Shikha Gupta (DIN: 01837341), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:**(3) Appointment of Statutory Auditors to fill casual vacancy:**

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

"RESOLVED that pursuant to the provisions of Section 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any amendment, modification, variation or reenactment thereof, the appointment of **M/s. K A S G & CO., Chartered Accountants, Delhi (ICAI Registration No : FRN 002228C)**, as Statutory Auditors of the Company, by the Board of Directors at their meeting held on 02.08.2019, to fill the casual vacancy caused by the resignation of M/s. Serva Associates, Chartered Accountants, New Delhi (ICAI Firm Regn. No. 000272N), from 02.08.2019 to the conclusion of this 27TH Annual General Meeting, at such remuneration as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and duly approved by the Board of Directors, be and are hereby approved."

ORDINARY BUSINESS:**(4) Appointment of Statutory Auditors :**

To consider and if thought fit, to pass with or without modification, 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 and the Rules made thereunder, including any amendment,

modification, variation or reenactment thereof, **M/s. K A S G & CO., Chartered Accountants, Delhi (ICAI Registration No : FRN 002228C)**, be appointed as Statutory Auditors **for a term of 5 years, from the conclusion of 27th Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company to be held in the calendar year 2024**, at consolidated remuneration of Rs. 2,15,000/- (Rupees Two Lacs and Fifteen Thousand) to conduct the audit for the financial year 2019-20 and onwards."

"RESOLVED FURTHER that the Board of Directors of the Company (including its Committee thereof) and / or any Key Managerial Personnel be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS:

(5) Increase in remuneration of Mr. Ashish Aggarwal, Managing Director:

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 sections 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee & the Board of Directors , approval of the Shareholders of the Company be and is hereby accorded to the increase the remuneration of Mr. Ashish Aggarwal, Chairman and Managing Director (DIN: 01837337) from Rs. 12,01,800/- p.a. to Rs.32,70,000/- p.a. w.e.f. 1st April, 2019 and upto 28th September, 2020."

(6) Appointment of Ms. Rekha Aggarwal (DIN: 07887630) as a Director:

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 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **Mrs. Rekha Aggarwal (DIN: 07887630)**, who was appointed by the Board of Directors as an Additional Director (Non-Executive) of the Company with effect from 13.08.2019 and who holds office as such 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 as Director (Non-Executive) of the Company, liable to retire by rotation."

"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."

(7) Alteration of the Objects and Liability Clause of the Memorandum of Association of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals, permissions, terms conditions, amendments and sanctions, as and to the extent necessary or suggested, by the Registrar of Companies, appropriate authorities, institutions, departments or bodies as the case may be, the approval of the Members of the Company be and is hereby accorded for effecting the following alterations in the Memorandum of Association (the "MOA") of the Company:-

- (1) Substitute the headings of Clause III (A) and Clause III (B) of the Memorandum of Association of the Company in following manner:

Clause III (A): "The Objects to be pursued by the Company on its incorporation are:"

Clause III (B): "Matters which are necessary for furtherance of the objects specified in Clause III (A) are as under:"

- (2) Clause III (A) of the Memorandum of Association of Company be altered **by inserting** following sub-clauses (3) to (6) after sub-clause (2):
3. To carry on the business of manufacturers of and dealers & automobile parts, accessories, ancillaries, stores & spares and to engineer, develop, design, assemble manufacture, produce, import and export, buy, sell & otherwise deal in Tractors , cars, motorbikes, cycles mopeds, electric vehicles petroleum and petroleum products, glass and glass products, industrial, mining, agriculture and other machines and all types of tools, plants, equipments instruments, appliances and hardware of all Kinds, general fitting, accessories and appliances of all description made of metal, alloy, glass, synthetic and such other fibres, chemical and PVC compounds, plastics or any other such material related thereto.
 4. To carry on the business of act as broker for insurance, Vehicle finance, Vehicle registration & other related activities.
 5. To carry on the business of manufacturers of and dealers of & import & export, buy, sell & otherwise deal in mobile phones, parts, accessories, ancillaries, stores & spares and mobile chargers etc.