

# Jāgān

Lighting on the move...

30.06.2020

To

The General Manager,  
Corporate Service Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

**SUB: Approval of Audited Financial Results as per IND AS for the Quarter and Year Ended on 31.03.2020 and Auditor's Report thereon.**

(Name of the Company- JAGAN LAMPS LIMITED)  
(Script Code- 530711)

Dear Sir/Madam,

Pursuant to regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure requirements) regulation, 2015, this is to inform you that the Board of Directors of the Company in their meeting held today i.e. 30<sup>th</sup> June, 2020, has approved the Audited Financial Results as per IND AS for the Quarter and Year ended on 31<sup>st</sup> March, 2020.

Pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) regulation, 2015, please find attached:

- Audited Financial Results as per IND AS for the Quarter and Year ended on 31<sup>st</sup> March, 2020 along with Statement of Assets & Liability & Cash Flow Statement for the year ended 31<sup>st</sup> March, 2020
- Auditors' report from the statutory auditors of the Company, Messrs KASG & Co., Chartered Accountants on the aforesaid standalone financial results. The Auditors have issued the said reports with unmodified opinion, and
- Declaration Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure requirements) regulation, 2015 with respect to Audit report with unmodified opinion to the aforesaid standalone financial results.

Meeting started at 06.00P.M. and concluded at 06:45 P.M.

Kindly take note of the same.

Thanking you.

Yours Sincerely,

**FOR JAGAN LAMPS LTD.**  
**For JAGAN LAMPS LIMITED**

**Authorised Signatory**  
(Sandeep Yadav)  
COMPANY SECRETARY

Encl.: as above

## JAGAN LAMPS LTD.

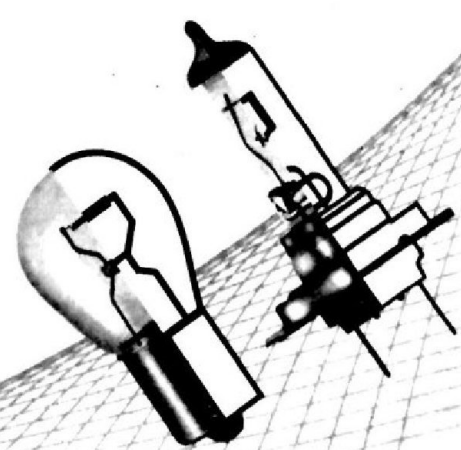
Narela Piao Manihari Road, Kundli, Distt - Sonapat, Haryana-131028 ( INDIA)

Tel : 8814805077

E-mail : sales@jaganlamps.com, jagansalesautobulbs@gmail.com

Website : www.jaganlamps.com

CIN : L31501HR1993PLCO33993



(Figures in Lakhs)

**Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2020**

Particulars (Refer Notes Below)	For The Quarter Ending On			For The Year Ending On	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Income</b>					
I (a) Net Revenue from operations	575.11	629.00	498.75	2,314.04	1,852.20
II (b) Other income	18.96	13.02	99.99	48.97	119.67
III <b>Total Income (I + II)</b>	<b>594.07</b>	<b>642.02</b>	<b>598.74</b>	<b>2,363.01</b>	<b>1,971.87</b>
<b>Expenses</b>					
(a) Cost of materials consumed	465.56	399.63	304.06	1,540.64	1,196.19
(b) Change in inventories of finished goods, work-in-progress and stock in	(59.84)	4.18	151.70	(66.83)	3.55
(c) Employee benefits expense	70.83	73.13	70.04	292.97	235.20
(d) Finance Costs	0.90	0.39	0.72	2.30	7.71
(e) Depreciation and amortisation expense	29.89	30.25	30.01	120.59	121.84
(f) Other expenses	67.67	60.42	80.36	249.20	282.14
IV <b>Total expenses</b>	<b>575.01</b>	<b>567.99</b>	<b>636.89</b>	<b>2,138.88</b>	<b>1,846.63</b>
V <b>Profit / (Loss) before exceptional items and tax(III - IV)</b>	<b>19.06</b>	<b>74.03</b>	<b>(38.15)</b>	<b>224.13</b>	<b>125.24</b>
VI Exceptional items	-	-	-	-	-
VII <b>Profit / (Loss) before tax (V - VI)</b>	<b>19.06</b>	<b>74.03</b>	<b>(38.15)</b>	<b>224.13</b>	<b>125.24</b>
VIII Tax expense	(14.08)	21.83	(44.54)	54.63	28.52
IX <b>Profit / (Loss) for the period</b>	<b>33.14</b>	<b>52.20</b>	<b>6.39</b>	<b>169.51</b>	<b>96.72</b>
X <b>Other Comprehensive Income</b>					
(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-
<b>Total - Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI <b>Total Comprehensive Income for the Period (IX + X) comprising Profit/ (Loss) and other Comprehensive Income for the Period</b>	<b>33.14</b>	<b>52.20</b>	<b>6.39</b>	<b>169.51</b>	<b>96.72</b>
<b>Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>688.95</b>	<b>688.95</b>	<b>688.95</b>	<b>688.95</b>	<b>688.95</b>
<b>Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous Year</b>				<b>1,259.72</b>	<b>1,090.21</b>
XII <b>Earnings per equity share:</b>					
(a) <b>Basic</b>	0.48	0.76	0.09	2.46	1.40
(b) <b>Diluted</b>	0.48	0.76	0.09	2.46	1.40

**NOTES:**

- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as prescribed under section 133 of the Companies Act 2013, regulation 33 of the SEBI (LODR) Regulation, 2015 and other recognized accounting practices and the policies to the extent applicable.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th June 2020. The statutory auditors have expressed an unmodified audit opinion.
- The figures of current quarter (i.e., three months ended March 31, 2020) and the corresponding previous quarter (i.e., three months ended March 31, 2019) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.
- The Business activity of the Company falls with in a single primary business segment and there are no reportable segments.
- The company has chosen not to exercise the option of lower tax of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) 2019 in the current year. The company is anticipating that the MAT credit available will be utilised in coming two years and accordingly the impact of the same has been recognised in tax expense for the current quarter.
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management has evaluated impact of this pandemic on its business operations and based on its review and current Indicators of future economic conditions, there is no significant impact on its financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- Figures for the corresponding period have been regrouped/ recasted/rearranged wherever necessary to make them comparable.
- The audited results of the Company for the quarter ended March 31, 2020 are available on the Company's website ( www. Jaganlamps.com) and on the website of BSE (www.bseindia.com).

Date: 30th June, 2020  
Place: Kundli

**For JAGAN LAMPS LTD.**  
For & on behalf of the Board of Directors

*J. Jagan*  
**Authorised Signatory**  
(Managing Director)  
DIN: 01837337


**Jagan Lamps Limited**  
**Statement of Assets & Liabilities as at March 31, 2020**

(Rs. In Lakhs)

	March 31, 2020	March 31, 2019
<b>Assets</b>		
<b>Non current Assets</b>		
Property, plant & equipment	1,935.05	2,049.11
<b>Financial Assets</b>		
Loans	12.07	11.53
	<b>1,947.12</b>	<b>2,060.63</b>
<b>Current Assets</b>		
Inventories	310.82	160.05
<b>Financial Assets</b>		
(i) Trade Receivables	386.28	353.51
(ii) Cash & Cash Equivalents	90.52	32.97
(iii) Bank balances other than (ii) above	0.40	-
(v) Other Financial Assets	2.73	0.07
Other Current Assets	40.44	64.24
	<b>831.18</b>	<b>610.85</b>
<b>Total</b>	<b>2,778.30</b>	<b>2,671.48</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	688.95	688.95
Other Equity	1,259.72	1,090.21
	<b>1,948.67</b>	<b>1,779.16</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	-	12.59
Provisions	14.35	-
Deferred Tax Liabilities (net)	125.79	109.20
	<b>140.14</b>	<b>121.80</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	109.16	92.28
(ii) Trade Payables		
total outstanding dues of micro enterprises and small enterprises	60.17	-
total outstanding dues of creditors other than micro enterprises and small enterprises	357.52	536.01
(iii) Other Financial Liabilities	107.41	108.77
Other Current Liabilities	53.53	32.68
Provisions	1.03	-
Current Tax Liabilities (Net)	0.68	0.79
	<b>689.50</b>	<b>770.52</b>
<b>Total</b>	<b>2,778.30</b>	<b>2,671.48</b>

Date: 30th June, 2020  
Place: Kundli

For JAGAN LAMPS LTD  
For & on behalf of the Board of Directors

  
Authorized Signatory

Ashish Aggarwal  
(Managing Director)  
DIN: 01837337

**Jagan Lamps Limited**

**Cash Flow Statement for the year ended March 31, 2020**

	For the year ended March 31, 2020 (Rs. In Lakhs)	For the year ended March 31, 2019 (Rs. In Lakhs)
<b>Cash flow from Operating Activities</b>	224.13	125.24
Profit for the Year	224.13	125.24
Add:-		
<b>Non Cash Items debited / (Credited) to Profit and Loss</b>	120.59	121.84
Depreciation	120.59	121.84
<b>Non Operating Items (Debited) / Credited to Profit and Loss</b>	2.30	7.16
Interest Paid	(0.47)	(0.02)
Interest Income	2.30	7.16
<b>Non Cash / Non Operating items</b>	<b>122.42</b>	<b>128.98</b>
<b>Adjustment for</b>		
Decrease / (Increase) in Inventories	(150.76)	22.20
Decrease / (Increase) in Trade Receivable	(32.77)	(92.13)
Decrease / (Increase) in Loans	(0.55)	(0.05)
Decrease / (Increase) in Other financial assets	(2.66)	0.22
Decrease / (Increase) in other current assets	23.81	(1.06)
Increase / (Decrease) in Trade payables	(118.32)	130.60
Increase / (Decrease) in other financial liabilities	(2.38)	21.83
Increase / (Decrease) in Provisions	15.38	-
Increase / (Decrease) in Other Current Liabilities	20.86	(75.44)
<b>Net Change in current assets and current liabilities</b>	<b>(247.39)</b>	<b>6.16</b>
Less:- Direct Taxes Paid	38.15	39.75
<b>Net Cash Flow from Operating Activity (A+B-C-D)</b>	<b>61.01</b>	<b>220.64</b>
<b>Cash flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment and Intangible Asset	(6.54)	(12.44)
Interest Received on FDR	0.47	0.02
Issue of Bank deposits (having original maturity of more than 3 months)	(0.40)	-
<b>Net Cash Flow from Investing activities</b> II	<b>(6.47)</b>	<b>(12.43)</b>
<b>Cash flow from Financing Activities</b>		
Repayment of long-term borrowings	(11.57)	(9.74)
(Repayment)/ proceeds from short-term borrowings (net)	16.88	(165.22)
Interest Paid	(2.30)	(7.16)
<b>Net Cash Flow from Financing activities</b> III	<b>3.01</b>	<b>(182.12)</b>
<b>Net Cash Flow (I+II+III)</b>	<b>57.55</b>	<b>26.09</b>
Add:- Opening Cash and Cash Equivalent	32.97	6.88
<b>Closing Cash and Cash Equivalent</b>	<b>90.52</b>	<b>32.97</b>
Cash on hand	0.18	6.00
<b>Balance with Banks</b>		
- in Current Account	42.78	3.22
- in EEFC Account	32.57	23.61
- in deposit accounts	15.00	0.14
	<b>90.52</b>	<b>32.97</b>

Date: 30th June, 2020

Place: Kundli

For & on behalf of the Board of Directors  
For JAGAN LAMPS LTD.

*Ashish Aggarwal*

Authorised Signatory

Ashish Aggarwal  
(Managing Director)  
DIN: 01837337



# KASG & Co.

CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors of  
Jagan Lamps Limited

**Report on the audit of the Standalone Financial Results**

### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Jagan Lamps Limited (the "company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

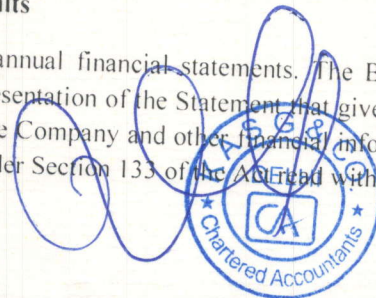
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.




### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act.



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relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

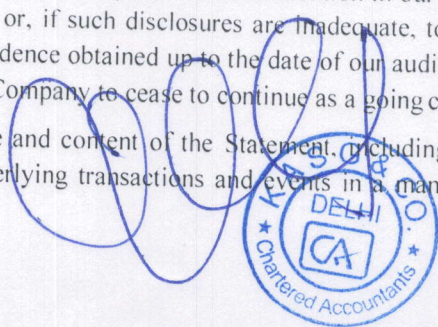
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an audit includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The comparative Ind AS financial information of the Company for the corresponding quarter and year ended March 31, 2019, included in these standalone financial results, were audited by the predecessor auditor who expressed an unmodified opinion on that financial information on May 30, 2019.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

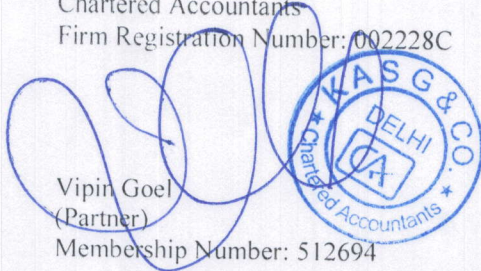
**For K A S G & Co.**

Chartered Accountants

Firm Registration Number: 002228C

Vipin Goel  
(Partner)

Membership Number: 512694



Place: New Delhi  
Date: 30.06.2020

**UDIN:** 20512694AAAAEM5914

# Jāgān

Lighting on the move..

30.06.2020

To

The General Manager,  
Corporate Service Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Mumbai-400001

**SUB: Declaration with respect to Audit Report with unmodified opinion to the audited financial results for the financial year ended 31<sup>st</sup> March, 2020**

(Name of the Company- JAGAN LAMPS LIMITED)  
(Script Code- 530711)

Dear Sir/Madam,


Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure requirements) regulation, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s K A S G & Co. have not expressed any modified opinion(s) in its audit report pertaining to the audited financial results for the quarter and year ended 31<sup>st</sup> March, 2020.

Kindly take note of the same.

Thanking you.

Yours Sincerely,

For JAGAN LAMPS LIMITED



Rekha Aggarwal  
Chief Financial Officer (CFO)

## JAGAN LAMPS LTD.

Narela Piao Manihari Road, Kundli, Distt - Sonapat, Haryana-131028 ( INDIA)

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Website : [www.jaganlamps.com](http://www.jaganlamps.com)

CIN : L31501HR1993PLCO33993

