

Date- 06.04.2024

To
Corporate Service Department
BSE Limited
PJ Towers, Dalal Street, Fort
Mumbai-400001, India

**Scrip Code: 530711
(Jagan Lamps Limited)**

Subject: Disclosure under Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Approval of Joint Venture (JV) Agreement

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on 06.04.2024 has approved the Joint Venture Agreement to be entered by Jagan Lamps Limited.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

You are requested to take the same on record and oblige.

Thanking You,

Yours Truly,
For **Jagan Lamps Limited**

Pratyus Kumar
Company Secretary (A40171)

JAGAN LAMPS LTD.

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

Tel : 8814805077

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

Website : www.jaganlamps.com

CIN : L31501HR1993PLCO33993



Disclosure under sub-para (5) of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Changed Details
a.	name(s) of parties with whom the agreement is entered :	<p>A Joint Venture Agreement to be entered between:</p> <p>a) Jagan Lamps Limited, and b) Top Lamp (UK) Ltd., United Kingdom</p>
b.	purpose of entering into the agreement	<p>THE HON'ABLE PRIME MINISTER OF INDIA has given a Very ambitious target of making India a 5 trillion Dollar Economy by Year 2028 and has also set an Exports target of USD2 trillion by the year 2030.</p> <p>In response to the Hon'able Prime Minister's call for MAKE IN INDIA, Jagan lamps Ltd and Top Lamp (UK) Ltd – United Kingdom come into collaboration with intent to Set up a European Distribution Huband a R&D Centerin United Kingdom through a Joint Venture Company (JV) named Gerlux Lighting Limited(Gerlux UK)which is fully controlled by Top Lamps (UK) Ltd but pursuant to this collaboration it will be equally controlled by both the parties by holding 50:50 shares and appointing equal members on the Board of directors of JV.</p> <p>JV will extend distribution & logistic services to all the JLL products in European market.</p> <p>The R&D center will help in development of New technologies in Automotive lighting and the Distribution center will distribute Jagan's Products in European Market.</p> <p>Both the Companies are joining hands to combine their core competency to develop a new International brand "Gerlux" for their products. Whereas JLL will provide quality auto lamps and Gerlux UK will use its</p>



		marketing expertise to sell the products manufactured by JLL along with facility of warehousing and logistic in Europe and other Countries.
c.	shareholding, if any, in the entity with whom the agreement is executed	Both the parties of the Joint Venture Agreement will hold shares equally in Gerlux Lighting Limited. JLL will acquire the shares of the JV at relevant point of time from Top Lamps (UK) Ltd..
d.	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	JLL and Top Lamps (UK) Limited will have right to appoint at least two Directors on the Board of Joint Venture or more in equal proportion. It will be 50:50% Joint Venture. The parties to Joint Venture shall have right to subscribe further issue of shares made by Joint Venture in proportion to their shareholding.
e.	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Jagan Lamps Limited and Top Lamp (UK) Ltd are not related to each other so far. Proposed Joint Venture Company, being promoted by JLL and Top Lamps (UK) Ltd, it may be considered as related party to the Company.
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	At this movement the transaction volume & price is not finalized. It will be decided in future at relevant point of time
g.	in case of issuance of shares to the parties, details of issue price, class of shares issued	JLL will acquire the shares (initial shares) of the JV at relevant point of time at a price of £ 5.00 each. Subsequent issue will be subscribed at a price decided by the JV time to time.



h.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	: JLL will be entitled to appoint two or more Directors as required as its nominee Director(s) on the Board of proposed Joint Venture Company as per JV Agreement.
i.	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable

For Jagan Lamps Limited



Ashish Aggarwal
Managing Director
DIN: 01837337



Date- 06.04.2024,

Place- Kundli