

Jägän

Lighting on the move...

30.05.2019

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 31.03.2019 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. 30th May, 2019, has approved the Audited Financial Results as per IND AS for the Quarter and Year ended on 31st March, 2019.

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 31st March, 2019 along with Statement of Assets & Liability,
- Auditors' report, and
- Statement on Impact on Audit Qualifications.

Meeting started at 07:00 P.M. and concluded at 8:10 P.M.

Kindly take note of the same.

Thanking you.

Yours Sincerely,
For JAGAN LAMPS LIMITED


(Sandeep Yadav)
COMPANY SECRETARY



Encl.: as above

JAGAN LAMPS LTD.

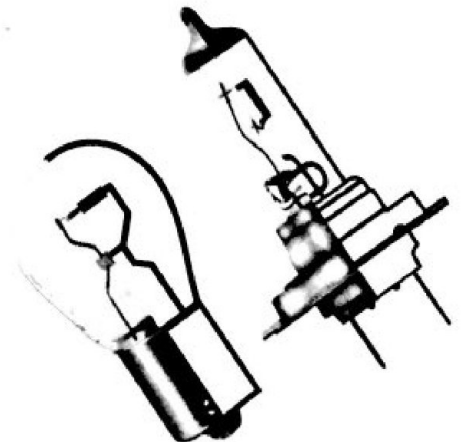
Narela Piao Manihari Road, Kundli, Distt - Sonipat, Haryana-131028 (INDIA)

Tel : 8814805077

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

Website : www.jaganlamps.com

CIN : L31501HR1993PLCO33993



(Figures in Lakhs)

Statement of Standalone Audited Financial Results for the Quarter & Year Ended March 31, 2019

	Particulars (Refer Notes Below)	For The Quarter Ending On			For The Year Ending On	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income					
I	(a) Net Revenue from operations	498.75	472.55	378.33	1,852.20	1,464.01
II	(b) Other income	99.99	5.46	65.76	119.67	67.34
III	Total Income (I + II)	598.74	478.00	444.09	1,971.87	1,531.35
	Expenses					
	(a) Cost of materials consumed	304.06	327.02	262.03	1,196.19	992.24
	(b) Change in inventories of finished goods, work-in-progress and stock in trade (Increase)/decrease	151.70	(84.29)	15.77	3.55	4.32
	(c) Employee benefits expense	70.04	60.59	54.97	235.20	171.89
	(d) Finance Costs	0.72	2.22	(1.11)	7.71	2.20
	(e) Depreciation and amortisation expense	30.01	30.51	21.73	121.84	117.68
	(f) Other expenses	80.36	76.04	59.96	282.14	148.38
IV	Total expenses	636.89	412.10	413.35	1,846.63	1,436.71
V	Profit / (Loss) before exceptional items and tax(III - IV)	(38.15)	65.91	30.74	125.24	94.64
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V - VI)	(38.15)	65.91	30.74	125.24	94.64
VIII	Tax expense	(2.81)	31.33	27.97	28.52	43.62
IX	Profit / (Loss) for the period	(35.34)	34.58	2.77	96.72	51.02
X	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Total - Other Comprehensive Income	-	-	-	-	-
XI	Total Comprehensive Income for the Period (IX + X) comprising Profit/ (Loss) and other Comprehensive Income for the Period	(35.34)	34.58	2.77	96.72	51.02
	Equity Share Capital (Face Value of Rs. 10 /- each)	688.95	688.95	688.95	688.95	688.95
	Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous Year				1,049.26	993.49
XII	Earnings per equity share:					
	(a) Basic	(0.51)	0.50	0.04	1.40	0.74
	(b) Diluted	(0.51)	0.50	0.04	1.40	0.74

NOTES:

- 1 The above results were reviewed and recommended by the audit committee and then approved by the board of directors at their meeting held on May 30, 2019 and have been audited by the statutory auditors.
- 2 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.
- 3 The figures of current quarter (i.e., three months ended March 31, 2019) and the corresponding previous quarter (i.e., three months ended March 31, 2018) 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.
- 4 The Business activity of the Company falls with in a single primary business segment and there are no reportable segments.
- 5 Figures for the corresponding period have been regrouped/ recasted/rearranged wherever necessary to make them comparable.
- 6 The Unaudited results of the Company for the quarter ended March 31, 2019 are available on the Company's website (www. Jaganlamps.com) and on the website of BSE (www.bseindia.com).
- 7 That the expenses are accounted for on accrual basis except for gratuity & earned leave encashment.

Date: 30th May, 2019
Place: Kundli

For M/s JAGAN LAMPS LTD
For & on behalf of the Board of Directors


Director
Ashish Aggarwal
(Managing Director)
DIN: 01837337

Jagan Lamps Limited
Balance Sheet as at March 31, 2019

Assets	March 31, 2019	March 31, 2018
Non current Assets		
Property, plant & equipment	2049,10,560	2158,49,627
Non Current Tax Assets (Net)	63,56,227	37,77,680
	2112,66,787	2196,27,307
Current Assets		
Inventories	160,05,456	182,25,274
Financial Assets		
Trade Receivables	353,50,913	261,37,837
Other financial assets	7,016	29,112
Cash & Cash Equivalents	32,97,009	6,88,416
Non Financial Assets		
Other Current Assets	100,77,035	99,66,388
	647,37,429	550,47,027
Total	2760,04,217	2746,74,334
II. Equity and Liabilities		
Equity		
Equity Share Capital	688,94,700	688,94,700
Other Equity	1090,21,392	993,49,671
	1779,16,092	1682,44,371
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	12,59,316	24,12,335
Non Financial Liabilities		
Deferred Tax Liabilities (net)	172,76,441	141,04,122
	185,35,757	165,16,457
Current Liabilities		
Financial Liabilities		
Short Term Borrowings	92,28,303	257,50,278
Trade Payables	536,01,067	405,41,458
Other Financial Liabilities	108,76,821	85,14,955
Non Financial Liabilities		
Other non financial Liabilities	32,67,629	108,11,815
Short Term Provision	25,78,547	42,95,000
	795,52,367	899,13,506
Total	2760,04,217	2746,74,334

Date: 30.05.2019

Place: Kundli

For M/s JAGAN LAMPS LTD



Director



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

The Board of Directors of
M/s Jagan Lamps Limited

1. We have audited the standalone financial results (the Statement") of M/s Jagan Lamps Limited (the Company") for the quarter ended March 31, 2019, (the statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The statement as it relates to the quarter ended 31st March 2019 has been compiled from the interim financial statements which have been prepared in accordance with the recognition and measurement principles as laid down Ind AS 34 for Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement *except* as stated in para 4 below.
4. We draw attention to the following matters:
 - a. That, the audited financial statement for the period ended 31st March 2018 had been presented as per the Indian GAAP as against the prescribed format for presentation of financials under Ind AS. Accordingly, the previous financial numbers have been reported as per audited asset liability statement and the audited financial results filed for the quarterly result ended 31st March 2018,





SERVA ASSOCIATES
CHARTERED ACCOUNTANTS

published in Ind AS format. Further based on the test check performed no difference was observed in the financial position between IGAAP Audited Financials and the Audited Ind AS Financial results reported by the company.

- b. That with regard to the accounting for employee benefits under IND AS 19 we have to state that as per the accounting policy presently being followed the provision for gratuity entitlement as well as earned leave encashment and bonus entitlement are accounted for on cash basis and hence not provided for in the results being published for the relevant quarters.
- c. That, the balances of receivable and payable as well as unilateral written off/back of the amounts due/payable are subject to third party confirmations, including payments adjusted through group companies.
- d. That, the Inventory has been taken as quantified, valued and certified by the management.
- e. That, the security deposits including old balances have been stated to be either short term or paid to Government Authority/Agencies. We have relied on such representation and the same have not been treated as payments under contractual arrangements and hence not as financial assets.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

5.

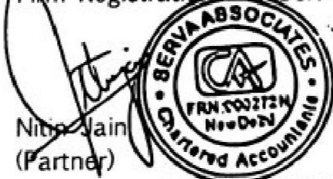
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard

(ii) give a true and fair view of the net profit and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act, for the quarter ended 31st March 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019

For Serva Associates

Chartered Accountants

Firm Registration Number: 000272N



Nitin Jain
(Partner)

Membership Number: 506898

Place: New Delhi

Date: 30th May 2019



Head Office: 1011-1014, 10th Floor RG Trade Tower, Netaji Subhash Place, Pitampura, Delhi - 34 Ph: 011-42502244, 3562

Email: info@serva.in Website: www.serva.in

JAGAN LAMPS LIMITED

(CIN: L31501HR1993PLC033993)

Regd. Office: NarelaPiao- Manihari Road, KundliDistt. Sonipat- 131028, Haryana

STATEMENT ON IMPACT ON AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH STANDALONE ANNUAL FINANCIAL RESULTS (Rs. In Lakhs)

Statement on impact of Audit Qualifications for the Financial Year ended 31.03.2019				
I	S.NO	Particulars	Audited figures(as reported before adjusting for qualification)	Audited figures(as reported after adjusting for qualification)
	1.	Turnover/ Total Income	1971.87	1971.87
	2.	Total Expenditure	1846.63	1846.63
	3.	Net Profit/Loss	96.71	96.71
	4.	Earnings per share	1.40	1.40
	5.	Total Assets	2760.04	2760.04
	6.	Total Liabilities	2760.04	2760.04
	7.	Net Worth	1779.16	1779.16
	8.	Any other Financial items (as felt appropriate by the management)	NIL	NIL
II	Audit Qualifications (each audit qualification separately):			
	A	Details of Audit Qualifications: i. That, the audited financial statement for the period ended 31 st March 2018 had been presented as per the Indian GAAP as against the prescribed format for presentation of financials under Ind AS. Accordingly, the previous financial numbers have been reported as per audited asset liability statement and the audited financial results filed for the quarterly result ended 31 st March 2018, published in Ind AS format. Further based on the test check performed no difference was observed in the financial position between IGAAP Audited Financials and the Audited Ind AS Financial results reported by the company. ii. That, no provision has been made for Employee Retirement benefits in the form of Gratuity and Earned Leave Encashment which shall have direct impact on the profitability and the Other Comprehensive Income.		
	B	Type of Audit Qualifications: Qualified opinion as per para (i) & (ii) above		
	C	Frequency of Qualifications: First time (i) and Repetitive (ii)		
	D	For audit qualifications where the impact is quantified by the auditors,		

JAGAN LAMPS LTD.

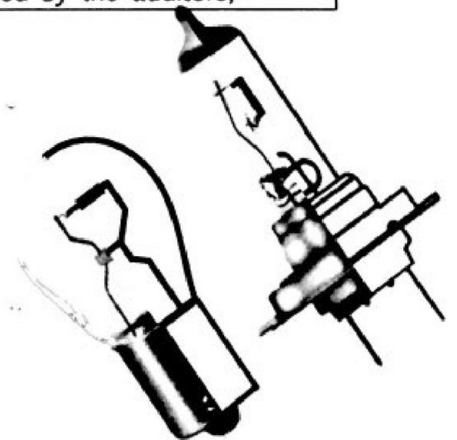
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	Management view: NA.
E	For audit qualifications where the impact is not quantified
	<p>i) Management estimation on the impact of audit qualification: Not ascertained</p> <p>ii) The management is unable to estimate the impact as: a) No difference was observed in financial statement/position/figures ended 31st March, 2018 between Indian Gaap audited financial & the audited Ind AS financial results reported by the company. b) Steps are being taken by the management to obtain Actuarial valuation and will be provided during next financial year.</p> <p>iii) Auditors Comments on (i) or (ii) above: it is insisted to take corrective steps (a) To obtain actuarial valuation in respect of liabilities and book the same.</p>
III	Signatories
	<p>Mr. Ashish Aggarwal (Managing Director)</p> <p style="text-align: right;">For M/s JAGAN LAMPS LTD <i>[Signature]</i> Director</p>
	<p>Mrs. Rekha Aggarwal (Chief Financial Officer)</p> <p style="text-align: right;"><i>Rekha</i> </p>
	<p>Ms. Ruchi Aggarwal (Independent Director & Audit Committee Chairman)</p> <p style="text-align: right;"></p>
	<p>M/s Serva Associates (Statutory Auditor)</p> <p style="text-align: right;"><i>[Signature]</i> </p>
	<p>Place: Kundli (Haryana) Date: 30.05.2019</p>

JAGAN LAMPS LTD.

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