

15.06.2021

To

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

Jägan
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SUB: Approval of Audited Financial Results as per IND AS for the Quarter and Year Ended on 31.03.2021 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. 15th June, 2021, has inter alia, considered, approved and taken on record:

1. The Audited Financial Results as per IND AS for the Quarter and Year ended on 31st March, 2021.

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

- a) Audited Financial Results as per IND AS for the Quarter and Year ended on 31st March, 2021 along with Statement of Assets & Liability & Cash Flow Statement for the year ended 31st March, 2021
- b) 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
- c) 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.

An extract of the aforesaid financial results would be published in the Newspapers in accordance with SEBI Listing Regulations.

2. Recommendation of payment of final dividend of Re. 1/- (10%) per equity share of face value of Re. 10/- each for the financial year 2020-21, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM).

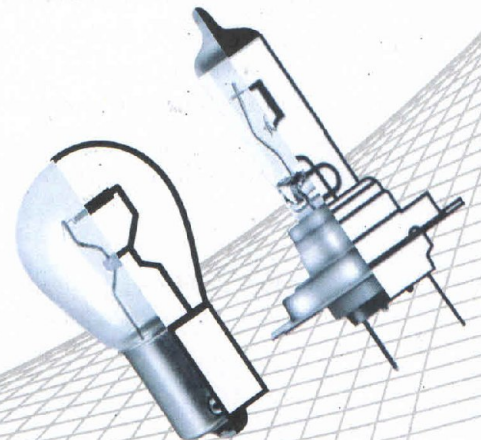
(...1...)

For Jagan Lamps Limited


Company Secretary

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



(...2...)


Meeting started at 04.00P.M. and concluded at 06:00 P.M. 

Kindly take note of the same.

Thanking you.

Yours Sincerely,

For JAGAN LAMPS LIMITED

For Jagan Lamps Limited 

Company Secretary
(Sandeep Yadav)

COMPANY SECRETARY

Encl.: as above

JAGAN LAMPS LIMITED
(CIN: L31501HR1993PLC033993)

Regd. Office: Narela Piao Manihari Road, Kundli, Distt. Sonapat-131028, Haryana

(Figures in Lakhs)

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2021

	Particulars (Refer Notes Below)	For The Quarter Ending On			For The Year Ending On	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income					
I	(a) Net Revenue from operations	997.74	969.84	575.11	3,083.73	2,314.04
II	(b) Other income	40.00	7.66	18.96	54.88	48.97
III	Total Income (I + II)	1,037.74	977.51	594.07	3,138.61	2,363.01
	Expenses					
	(a) Cost of materials consumed	782.18	607.97	465.56	2,195.04	1,540.64
	(b) Change in inventories of finished goods, work-in-progress and stock in	(88.50)	62.07	(59.84)	(51.99)	(66.83)
	(c) Employee benefits expense	103.60	91.18	70.83	296.31	292.97
	(d) Finance Costs	0.45	0.69	0.90	3.30	2.30
	(e) Depreciation and amortisation expense	30.33	29.88	29.89	120.18	120.59
	(f) Other expenses	107.67	84.53	67.67	285.24	249.20
IV	Total expenses	935.72	876.33	575.02	2,848.08	2,138.88
V	Profit / (Loss) before exceptional items and tax (III - IV)	102.03	101.18	19.05	290.53	224.13
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V - VI)	102.03	101.18	19.05	290.53	224.13
VIII	Tax expense	29.64	28.22	(14.08)	82.13	54.63
IX	Profit / (Loss) for the period	72.39	72.96	33.13	208.41	169.51
X	Other Comprehensive Income/(Expense)					
	(a) Items that will not be reclassified to Profit or Loss (net of tax)					
	- Remeasurements of defined benefit plan	(4.82)	-	-	(4.82)	-
	- Income tax relating to items that will not be reclassified to profit or loss	1.34	-	-	1.34	-
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Total - Other Comprehensive Income	(3.48)	-	-	(3.48)	-
XI	Total Comprehensive Income for the Period (IX + X) comprising Profit/ (Loss) and other Comprehensive Income for the Period	68.91	72.96	33.13	204.93	169.51
	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				1,464.65	1,259.72
XII	Earnings per equity share:					
	(a) Basic	1.00	1.06	0.48	3.02	2.46
	(b) Diluted	1.00	1.06	0.48	3.02	2.46

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 15th June 2021. The statutory auditors have expressed an unmodified audit opinion.
- The figures of current quarter (i.e., three months ended March 31, 2021) and the corresponding previous quarter (i.e., three months ended March 31, 2020) 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 Management has evaluated the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non financial assets and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these financial results, used internal and external sources of information on the expected future performance of the Company. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- The Parliament of India has approved the Code of Social Security, 2020 (the Code) which may impact the contributions by the company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India however, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective, if any.
- The Board of Directors at their meeting held on June 15, 2021 considered and recommended a final dividend of Re 1/- per share (face value Rs 10.00 per share) for the financial year 2020-21. Final dividend is subject to approval of shareholders.
- 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, 2021 are available on the Company's website (www. Jaganlamps.com) and on the website of BSE (www.bseindia.com).

Date: 15th June, 2021
Place: Kundli

For & on behalf of the Board of Directors

For M/s JAGAN LAMPS LTD

Ashish Aggarwal
(Managing Director)
DIN: 01837337

JAGAN LAMPS LIMITED
Statement of Assets and Liabilities

	(Rs. In Lakhs)	
	March 31, 2021	March 31, 2020
	(Audited)	(Audited)
Assets		
Non current Assets		
Property, plant & equipment	1,896.35	1,935.05
Intangible Asset under development	0.65	-
Financial Assets		
Loans	11.58	12.07
	<u>1,908.58</u>	<u>1,947.12</u>
Current Assets		
Inventories	358.89	310.82
Financial Assets		
(i) Trade Receivables	585.22	386.28
(ii) Cash & Cash Equivalents	87.19	90.52
(iii) Bank balances other than (ii) above	-	0.40
(v) Other Financial Assets	3.49	2.73
Other Current Assets	149.42	40.44
	<u>1,184.21</u>	<u>831.18</u>
Total	<u>3,092.79</u>	<u>2,778.30</u>
Equity and Liabilities		
Equity		
Equity Share Capital	688.95	688.95
Other Equity	1,464.65	1,259.72
	<u>2,153.59</u>	<u>1,948.67</u>
Liabilities		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
Provisions	20.72	14.35
Deferred Tax Liabilities (net)	157.05	125.79
	<u>177.76</u>	<u>140.14</u>
Current Liabilities		
Financial Liabilities		
(i) Borrowings	152.20	109.16
(ii) Trade Payables		
total outstanding dues of micro enterprises and small enterprises	2.09	60.17
total outstanding dues of creditors other than micro enterprises and small enterprises	464.89	357.52
(iii) Other Financial Liabilities	113.37	107.41
Other Current Liabilities	25.69	53.53
Provisions	2.69	1.03
Current Tax Liabilities (Net)	0.51	0.68
	<u>761.43</u>	<u>689.50</u>
Total	<u>3,092.79</u>	<u>2,778.30</u>

Date: 15th June, 2021
Place: Kundli,

For & on Behalf of the Board of Directors

For M/s JAGAN LAMPS LTD


 Ashish Aggarwal **Director**
 Managing Director
 DIN: 01837337

JAGAN LAMPS LIMITED
Cash Flow Statement for the year ended March 31, 2021

	(Rs. In Lakhs)	
	For the year ended March 31, 2021 (Audited)	For the year ended March 31, 2020 (Audited)
Cash flow from Operating Activities		
Profit for the Year	290.53	224.13
Add:-		
Non Cash Items debited / (Credited) to Profit and Loss		
Depreciation	120.18	120.59
Non Operating Items (Debited) / Credited to Profit and Loss		
Interest Paid	2.10	2.30
Interest Income	(0.37)	(0.47)
Non Cash / Non Operating items	121.91	122.42
Adjustment for		
Decrease / (Increase) in Inventories	(48.08)	(150.76)
Decrease / (Increase) in Trade Receivable	(198.94)	(32.77)
Decrease / (Increase) in Loans	0.50	(0.55)
Decrease / (Increase) in Other financial assets	(0.76)	(2.66)
Decrease / (Increase) in other current assets	(108.99)	23.81
Increase / (Decrease) in Trade payables	49.29	(118.32)
Increase / (Decrease) in other financial liabilities	5.96	(2.38)
Increase / (Decrease) in Provisions	3.20	15.38
Increase / (Decrease) in Other Current Liabilities	(27.84)	20.86
Net Change in current assets and current liabilities	(325.66)	(247.39)
Less:- Direct Taxes Paid	49.69	38.15
Net Cash Flow from Operating Activity (A+B-C-D)	37.09	61.01
Cash flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Asset	(82.14)	(6.54)
Interest Received on FDR	0.37	0.47
Issue of Bank deposits (having original maturity of more than 3 months)	0.40	(0.40)
Net Cash Flow from Investing activities	(81.36)	(6.47)
Cash flow from Financing Activities		
Repayment of long-term borrowings	-	(11.57)
(Repayment)/ proceeds from short-term borrowings (net)	43.03	16.88
Interest Paid	(2.10)	(2.30)
Net Cash Flow from Financing activities	40.93	3.01
Net Cash Flow (I+II+III)	(3.34)	57.55
Add:- Opening Cash and Cash Equivalent	90.52	32.97
Closing Cash and Cash Equivalent	87.19	90.52
Cash on hand	0.42	0.18
Balance with Banks		
- in Current Account	0.75	42.78
- in EEFC Account	85.74	32.57
- in deposit accounts	0.29	15.00
	87.19	90.52

Date: 15th June, 2021
Place: Kundli

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

Ashish Aggarwal
Managing Director

Director



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, 2021 and for the year ended March 31, 2021 ("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, 2021 and for the year ended March 31, 2021.

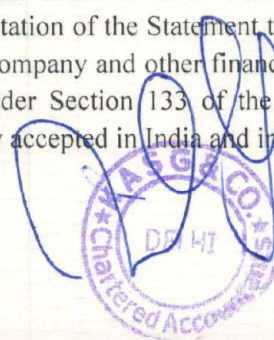
Basis for Opinion

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 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance

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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 Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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

UDIN: 21512694AAAAGX4907

Place: New Delhi

Date: 15.06.2021

15.06.2021

To

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

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SUB: Declaration with respect to Audit Report with unmodified opinion to the audited financial results for the financial year ended 31st March, 2021

(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 31st March, 2021.

Kindly take note of the same.

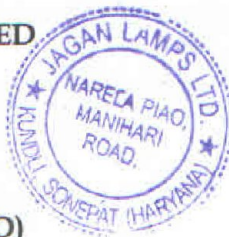
Thanking you.

Yours Sincerely,

For JAGAN LAMPS LIMITED

Rekha

Rekha Aggarwal
Chief Financial Officer (CFO)



JAGAN LAMPS LTD.

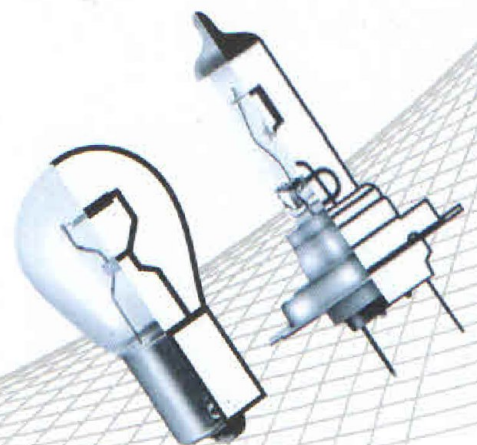
Narela Piao Manihari Road, Kundli, Distt - Sonipat, Haryana-131028 (INDIA)

Tel : 8814805077

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

Website : www.jaganlamps.com

CIN : L31501HR1993PLCO33993



Jägan

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JAGAN LAMPS LIMITED
(CIN: L31501HR1993PLC033993)

Regd. Office: Narela Piao Manihari Road, Kundli, Distt. Sonapat-131028, Haryana

Comparison of Revenue & Profit for the Quarter and year ended March 31, 2021.

Highlight of the Results

Year V/S Year:

Rs. In Lakhs

Particulars	FY 31.03.2021		FY 31.03.2020		Growth (%)
	Amount	%	Amount	%	
Operating Revenue (Net of Taxes)	3083.73		2314.04		33.26%
Profit before tax (PBT)	290.53	9.42%	224.13	9.69%	29.63%

Q3 V/S Q3:

Rs. In Lakhs

Particulars	Q3 31.12.2020		Q3 31.12.2019		Growth (%)
	Amount	%	Amount	%	
Operating Revenue (Net of Taxes)	969.84		629		54.19%
Profit before tax (PBT)	101.18	10.43%	74.03	11.77%	36.67%

Q4 V/S Q4:

Rs. In Lakhs

Particulars	Q4 31.03.2021		Q4 31.03.2020		Growth (%)
	Amount	%	Amount	%	
Operating Revenue (Net of Taxes)	997.74		575.11		73.48%
Profit before tax (PBT)	102.03	10.23%	19.05	3.31%	435.59%



JAGAN LAMPS LTD.

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