

BOARDS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Twenty Sixth Annual Report on the business and operations of the Company for the year ended March 31, 2018 and the Audited Financial Statement of the Company along with Auditors Report thereon.

1. FINANCIAL HIGHLIGHTS FOR 31.03.2018

	Year ended on	
	31.03.2018	31.03.2017
<i>Sales & Other Income</i>	15,31,35,700	13,47,07,900
<i>Total Expenditure</i>	13,16,83,708	11,36,07,939
<i>Profit before Interest & Depreciation</i>	2,14,51,992	2,10,99,961
<i>Interest</i>	2,19,899	6,77,285
<i>Depreciation</i>	1,17,67,685	1,23,41,625
<i>Net Profit</i>	94,64,408	80,81,051
<i>Provision for Taxes</i>	43,62,732	45,96,454
<i>Income Tax Adjustments</i>	-	(19,40,717)
<i>Surplus carried to Balance Sheet</i>	51,01,676	54,25,314
<i>EPS (Rs.)</i>	0.74	0.79

2. OPERATIONS

The Company has reported a Net Profit of ₹51,01,676 for the current year as compared to profit of ₹54,25,314 in the previous year.

3. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in manufacturing Halogen Lamps with well established technologies. Due to market recession, the Company could not achieve high profits this year however directors are hopeful for better and relaxed government policies in future.

4. TRANSFER TO RESERVE

An amount of Rs. 51,01,676/- has been transferred to General Reserve for financial year ended on 31st March 2018.

5. DIVIDEND

The Board of Directors does not recommend any dividend for the year.

6. CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, there was no change in nature of business of the company.

7. DETAIL OF SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary, Joint Ventures and Associate Company.

8. SHARE CAPITAL

The Paid up equity share capital as on 31st March, 2018 was 6,88,94,700. There was no public issue, right issue, bonus issue or preferential issue etc. during the period under report. The Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity during the period under report.

9. FIXED DEPOSIT / PUBLIC DEPOSITS

During the year under review, the company has neither accepted nor renewed any deposits in Terms of Chapter V of the Companies Act, 2013 and Rules framed there under.

The Company has received Rs 19,00,000/- in the form of unsecured Loan from Directors along with declaration in writing to the effect that the amount is not being given out of funds acquired by borrowings or accepting loans or deposits from the others. The total outstanding balance of unsecured loan as on 31.03.2018 is Rs 69,70,000/-.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL**RE-APPOINTMENT OF DIRECTOR**

In accordance with the provisions of the Companies Act, 2013, Mr. Ashish Aggarwal retires by rotation at the ensuing Annual General Meeting ('AGM') and is eligible for re-appointment. The Board of Directors has recommended his reappointment for consideration of the Members in the AGM.

APPOINTMENT OF DIRECTORS

Your Board, on recommendation by Nomination and Remuneration Committee, at its meeting held on 25.07.2018 has appointed Mr. Hemant Mangla (DIN: 08185951) and Mrs. Ruchi Aggarwal (DIN: 08181352) and its meeting held on 14.08.2018 has appointed Mr. Saras Kumar (DIN: 08202088) as an Additional Independent Directors on the Board of Company to hold office till the next Annual General Meeting of the Company and therefore, their offices are liable to be vacated at this Annual General Meeting.

Your Board recommends appointment of Mr. Hemant Mangla and Mrs. Ruchi Aggarwal as an Independent Directors of the Company for a period of 5 (Five) years, w.e.f. 25.07.2018 to 24.07.2023 and Mr. Saras Kumar (DIN: 08202088) as an Independent Director of the Company for a period of 5 (Five) years, w.e.f. 14.08.2018 to 13.08.2023 and the term are not liable to retire by rotation.

The Company has received notices from Members proposing their appointment as Independent Directors of the Company, in accordance with the provisions of Section 149 of the Act, to hold office as per their tenure of appointment mentioned in the Notice of the ensuing Annual General Meeting of the Company. The terms and conditions of appointment of Independent Directors are as per Schedule IV of the Act. Brief details of Directors proposed to be appointed/ re-appointed as required under Regulation 36(3) of Listing Regulations are provided in the explanatory statement annexed to the notice of the ensuing Annual General Meeting. The Company has received declarations from all the Independent Directors of the Company, confirming that they meet the criteria of independence as prescribed under the Act and Regulation 16(1)(b) Listing Regulation. The members' approval is being sought at the ensuing Annual

General Meeting for the above appointments.

During the year, Mr. Ashish Aggarwal has appointed as Managing Director and Mrs. Rekha Aggarwal as Executive Director in the 25th AGM of the company for a period of Five year w.e.f. 29.09.2017 to 28.09.2022.

Mrs. Rekha Aggarwal has resigned from the post of Executive Director and appointed as Chief Financial Officer w.e.f. 14.08.2018 of the Company.

RESIGNATION OF DIRECTOR

Mrs. Kamlesh Aggarwal has resigned from the post of the Managing Director of the Company w.e.f. 29.09.2017. The Company expresses its appreciation of the incomparable work performance displayed during her tenure with the Company as Managing Director.

Mr. Ramesh Kumar (Independent Director) has resigned from the post of Directorship of the Company w.e.f. 14.08.2018. The Company expresses its appreciation of the incomparable work performance displayed during his tenure with the Company.

Mr. Suresh Kumar Aggarwal (Independent Director) has resigned from the post of Directorship of the Company w.e.f. 14.08.2018. The Company expresses its appreciation of the incomparable work performance displayed during his tenure with the Company.

RESIGNATION AND APPOINTMENT OF KEY MANAGERIAL PERSONNEL

Mr. Sanjeev Kumar has resigned from the post of the Company Secretary and Compliance Officer of the Company w.e.f. 15.11.2017. The Company expresses its appreciation of the incomparable work performance displayed during his tenure with the Company as Company Secretary and Compliance Officer.

The Board of Directors of the Company in its meeting held on 15.11.2017 has appointed Mr. Sandeep Yadav as the Company Secretary and Compliance Officer of the Company w.e.f 15.11.2017.

Mrs. Geeta Singla has resigned from the post of the Chief Financial officer of the Company w.e.f. 14.08.2018. The Company expresses its appreciation of the incomparable work performance displayed during her tenure with the Company as Chief Financial officer.

11. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company had already constituted Nomination and Remuneration Committee as required under Sub-Section (1) of Section 178 of the Companies Act, 2013 comprising of Mr. Suresh Kumar Aggarwal (Independent Director) Chairman of the Committee, Mrs. Shikha Gupta (Non Executive Director), Mr. Ramesh Kumar (Independent Director), Members of the Committee.

The Company has also formulated a Policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 (3) of the Companies Act, 2013 and the same is annexed as **Annexure-I** with this report.

12. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as

prescribed under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”).

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the Board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

13. DECLARATION FROM THE INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013, that he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

14. RELATION BETWEEN DIRECTORS INTER –SE AS PER SECTION 2(77) OF THE COMPANIES ACT 2013

Director	Inter–se Relationship Between Directors	
	Directors	Relationship
Ashish Aggarwal	Rekha Aggarwal	Wife
	Geeta Singla	Sister
	Shikha Gupta	Sister

There is no other inter se relation between directors.

15. DIRECTOR RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls established and maintained by the company, work performed by the Internal, Statutory, Secretarial Auditors and external agencies, the review performed by the management and the relevant Board Committees, the Board with the concurrence of the Audit Committee is of the opinion that the company Internal financial controls were adequate and effective as on 31st March 2018

Accordingly, pursuant to section 134(5) of the Companies Act 2013 the Board of Directors to the best of their Knowledge and ability confirm:-

- a) That in the preparation of the annual accounts, the applicable accounting standards have been

- followed along with proper explanation relating to material departures, if any;
- b) That we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit and loss of the company for that period;
 - c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
 - d) That the annual accounts have been prepared on a going concern basis;
 - e) That proper system to ensure compliance with the provisions of all applicable laws were in place and that such system were adequate and operating effectively; and
 - f) That proper internal financial control were laid down and that such internal financial controls are adequate and were operating effectively.

16. STATUTORY AUDITORS AND AUDITOR'S REPORT

In terms of the provisions of the Act read with Rules made thereunder, the terms of M/S Bhasin Raghvan & Co., Chartered Accountants, Statutory Auditors of the Company expires.

The Board of Directors of the Company based on the recommendation of the Audit Committee, propose the appointment of M/s Serva Associates, Chartered Accountants having Firm Registration No. 000272N as the Statutory Auditors of the Company.

The Company has received a written consent, eligibility letter and other necessary declarations and confirmations from M/s Serva Associates, Chartered Accountants having Firm Registration No. 000272N stating that they satisfy the criteria provided under Section 141 of the Companies Act, and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. If approved by the Members, the appointment of M/s Serva Associates, Chartered Accountants having Firm Registration No. 000272N as the Statutory Auditors will be for a period of five consecutive years commencing from the conclusion of 26th Annual General Meeting till the conclusion of the 31st Annual General Meeting. The first year of audit will be of the financial statements for the year ending March 31, 2019, which will include the audit of the quarterly financial statements for the year.

The Auditor's in their report for the financial year 2017-18 to the members have given two qualified opinions and the response of your Directors with respect to it are as follows:-

Point No. 8(1): The qualification is mentioned in point no. 8(1) related to Accounting Standard -11, the management is in the process of settling the old outstanding dues of foreign sundry creditors & expected a substantial relief in the liability as such.

Point No. 8(2): The qualification is mentioned in point no. 8(2), Steps are being taken by the management to obtain Actual Valuation & Liability will be provided during next Financial Year based on report.

The Auditors have not reported any fraud committed against the Company by its officers or employees during the financial year 2017-18.

17. SECRETARIAL AUDITORS

The Board has appointed M/s Jaspreet Dhawan & Associates, Practicing Company Secretaries, Chandigarh, to conduct Secretarial Audit for the FY 2017-18. The Secretarial Audit Report for the financial year ended 31 March 2018 is at [Annexure-II](#).

The Auditor's in their report for the financial year 2017-18 to the members have given qualified opinions and the response of your Directors with respect to it are as follows:-

- a) The qualification mentioned in the point no. 1 is technical lapse that occurred inadvertently.
- b) The qualification mentioned in the point no. 2, the Company has duly obtained the compliance certificate under regulation 7(3) of SEBI (LODR) Regulations, 2015, but was not filed with the stock exchange timely.
- c) The qualification mentioned in the point no. 3, the Company has duly obtained certificate from practicing company secretary but was not filed with the stock exchange timely.
- d) The qualification mentioned in the point no. 4 is technical lapse that occurred inadvertently.
- e) The qualification mentioned in the point no. 5 is technical lapse that occurred inadvertently.
- f) The qualification mentioned in the point no. 6, The Company had timely provided for the newspaper publications in pursuance to the regulation 47(1) of SEBI (LODR) Regulations,2015, but due to out booking of the newspaper publisher, the details were not published timely.

18. COST AUDITORS

There is no statutory requirement to appoint the Cost Auditor as per Section 148 of the Companies Act 2013 read with Companies (Cost Records and Audit) Rules 2014.

19. CORPORATE GOVERNANCE

As per Regulation 15(2) of the listing Regulations, the compliance with corporate governance provision as specified in Regulation 17 to 27 and clause (b) to (i) of regulation 46 (2) and para C,D,E of Schedule V is not applicable to the Company during the year under review.

20. EXTRACTS OF ANNUAL RETURN

The details forming Part of the Extracts of Annual Return in Form MGT-9 as per section 92(3) of the Companies Act, 2013 are given as [Annexure III](#), which form part of this report.

21. BOARD MEETINGS

During the financial year 2017-18, Four Board Meetings (30.05.2017, 14.08.2017, 15.11.2017 and 13.02.2018) were convened and held. The detail of the attendance of Board meeting mentioned below:

Name of Director	Designation	Category	Attendance Particulars	
			Board Meetings	Last AGM
Mr. Ashish Aggarwal	Managing Director	Promoter/Executive Director	4	Yes
Mrs. Rekha Aggarwal	Director	Promoter/Executive Director	2	Yes

Mrs. Shikha Gupta	Director & Chairperson	Promoter/ Non Executive Director	4	Yes
Mrs. Geeta Singla	Director & CFO	Promoter/ Executive Director	4	Yes
Mr. Ramesh Kumar	Director	Independent Non Executive Director	4	Yes
Mr. Suresh Kumar Aggarwal	Director	Independent Non Executive Director	4	Yes

NOTE: None of the directors of the Board serve as Member of more than 10 committees nor do they chair more than 5 Committees as per the requirements of the Listing Agreement.

22. COMPOSITION OF AUDIT COMMITTEE

The Board has constituted an Audit Committee as required under companies act 2013, which comprises of Mr. Suresh Kumar Aggarwal, as the Chairman, Mrs. Geeta Singla and Mr. Ramesh Kumar as Members of the Committee. All the recommendations made by the Audit committee were accepted by the Board.

During the financial year 2017-18 Four Audit Committee Meetings (30.05.2017, 14.08.2017, 15.11.2017 and 13.02.2018) were convened and held.

23. COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE

The Board has constituted an Nomination & Remuneration Committee as required under companies act 2013, which comprises of Mr. Suresh Kumar Aggarwal, as the Chairman, Mrs. Shikha Gupta and Mr. Ramesh Kumar as the Members.

24. COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder relationship Committee has formed pursuant to the listing regulations for specifically looks in to redressal of shareholders and investors' complaints such as transfer of shares, non receipt of share certificates, non-receipt of Balance sheet, non receipt of declared dividends and to ensure expeditious transfer process. The committee comprises of Mr. Suresh Kumar Aggarwal as the Chairman, Mr. Ramesh Kumar and Mr. Ashish Aggarwal, as Members of the committee

During the Financial Year 2017-18, Nine Stakeholders Relationship Committee meetings (17.04.2017, 08.05.2017, 10.05.2017, 03.07.2017, 31.07.2017, 01.01.2018, 29.01.2018, 13.03.2018 & 21.03.2018) were convened and held.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with Related Parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2017-18 in the prescribed format, AOC-2 is annexed as [Annexure-IV](#) to the Board Report.

26. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, Company neither gave any Loans, Guarantees nor made Investments which are covered under the Provisions of Section 186 of the Companies Act, 2013.

27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

28. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF REPORT

There were no material changes and commitments affecting Financial Position between the end of the financial year and the date of report.

29. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. Internal controls are reviewed periodically by the internal auditor and report significant audit observations, if any, and follow up actions, if any, to the Audit Committee. The Audit Committee reviews the adequacy and effectiveness of inter control systems commensurate with the nature of the business.

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**(A) CONSERVATION OF ENERGY**

The Company has continued its efforts to organize incremental improvements in energy conservation across plant locations, plant equipment and technologies.

- (i) Regular review of energy conservation, consumption and effective control and utilization of energy.
- (ii) The Company is under discussion to Install Solar power Plant.
- (iii) The capital investment on energy conservation equipments:- Under Negotiations

(B) TECHNOLOGY ABSORPTION

- (i) The efforts made towards technology absorption:-
The Company has installed latest Technology Equipment using PLC Controls.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution:- The Company is now using 50.32% of Imported raw Material during the financial year 2017-18 as against 32.24% until last financial Year 2016-17.
- (iii) in case of imported technology- Not Applicable
 - (a) The details of technology imported;
 - (b) The year of import;
 - (c) Whether the technology been fully absorbed;
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Development: NIL

Your company is manufacturing Halogen Lamps with well established technologies and hence does not require any Research and Development efforts.

(C) FOREIGN EXCHANGE EARNING AND OUTGO
(Rs. in Lakhs)

Earnings from Exports	625.19
Outgo Import of Raw Material & Capital Goods	539.45
Foreign Travel / Mkt. Expenses	3.23
Exhibition	0.00
Sales Promotion	0.00
NET EARNING	82.51

31. RISK MANAGEMENT

Your Company has taken necessary steps for risk management including identifying risk which may threaten the existence/operations of the Company.

32. VIGIL MECHANISM AND WHISTLE BLOWER POLICY

As per Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Required Disclosures) Regulation, 2015, a comprehensive Whistle Blower and Vigil Mechanism Policy has been approved and implemented within the organization. The policy enables employees and directors to report instances of the unethical act or suspected incident of fraud or violation of Company's code of conduct or ethics policy.

33. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT 2013

A committee has been setup to redress the complaints received regarding sexual harassment. There were no complaints received from any employee during the financial year 2017-18.

34. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The table containing the names and other particulars of employees in accordance with the provisions of section 197(12) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 is annexed as [Annexure -V](#).

35. DISCLOSURE OF REMUNERATION UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULE, 2014
(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18:

Except the remuneration paid to Mr. Ashish Aggarwal, Managing Director, none of other directors drawing remuneration from the Company.

The ratio of the remuneration of Mr. Ashish Aggarwal, Managing Director to the median remuneration of the employees is 5.9%.

(ii) The percentage increase in remuneration of each Director, Chief Financial officer and Company Secretary during the Financial Year 2017-18 are as under:

S.No	Name of Director/KMP and Designation	Remuneration for FY 2017-18	% Increase in remuneration in 2017-18

1	Mr. Ashish Aggarwal- Managing Director	Rs. 12,01,800	0.00
2.	Mr. Sanjeev Kumar- Company Secretary (ceased w.e.f. 15.11.2017)	Rs. 1,50,000	0.00
3.	Mr. Sandeep Yadav Company Secretary (appointed w.e.f 15.11.2017)	Rs. 1,05,000	0.00

(iii) **The percentage increase in the mediation remuneration of employees of the Company for the financial year 2017-18:**

The median remuneration of the employees in the Financial Year 2017-18 was increased by 33.74% as compared to the financial year 2016-17.

(iv) **The number of permanent employees on the rolls of the Company as on 31.03.2018:**

There were 40 permanent employees on the rolls of the company as on 31.03.2018.

(v) **The average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year i.e. 2017-18 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The average percentile increase in the salaries of employees excluding the managerial personnel for financial year 2017-18 was 91.59%.

Average percentile increase in the remuneration of managerial personnel in the last financial year was 0.00%.

Note: There is no increase in the remuneration of managerial personnel.

(vi) **Particulars of employees posted and working in a country outside India, not being directors or their relatives, drawing more than 60 lakh rupees per financial year or five lakh rupees per month:**

None of the employees posted and working outside India, not being directors or their relatives, drawing more than 60 lakh rupees per financial year or five lakh rupees per month.

36. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Company is mainly in the business of manufacturing of Automotive Bulbs & Lights. New markets have been developed by the company for increasing its presence and profitability. Management Discussion and Analysis is stated below:

(i) **QUALITY POLICY AND CERTIFICATION-** The Company is committed to provide consistent good quality products to its worldwide customers and to achieve the world class quality in the products manufactured. Every employee is involved in ensuring quality of products at all times. Management on its part is fully committed to further improve quality and provides all the sources to accomplish this task. The company is ISO / TS 16949:2009 certified.

(ii) **ANALYSIS REPORT -** The Management of your Company looks forward in retaining its position as regularly increased in Profits. Your company has modernized manufacturing facilities in order to achieve the targets fixed for 2018-19. As automobile industry is now growing at a rapid speed & there is a demand and supply gap for the product which is being manufactured by your company i.e. Automotive Bulbs & Lights.

- (iii) **OPPORTUNITIES-** The Marketing Team of your company is regularly in the process of expanding its exports in the new markets as we are doing in the past as well. The Marketing team has opened new verticals.
- (iv) **THREATS -**
- Regular Increase in Energy prices, Fuel Prices, Running Cost, Foreign currency fluctuation may adversely affect the profitability of the company.
 - Increase in the cost of work force may impact the profitability of the company.
 - Slow down of the economic situation all over the world may affect the sales and profitability of the company.
- (v) **SEGMENTWISE PERFORMANCE-** As per the relative segment reporting requirements, the company operates in Single Segment of Automotive Bulbs & Lights.

37. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

38. ACKNOWLEDGEMENT

Your Company and its Directors place on record their deep appreciation for exemplary contribution of the employees at all levels. Their dedicated efforts and enthusiasm has been integral to your Company's growth.

**For and on Behalf of the Board
For Jagan Lamps Ltd.**

Sd/-

Sd/-

Dated: 14.08.2018
Place : Kundli

Ashish Aggarwal
Managing Director
DIN- 01837337

Shikha Gupta
Director
DIN- 01837341