



# Jumbo Bag Ltd.



AN ISO 22000, 9001 & BRC / IOP CERTIFIED COMPANY

JSE/2017-2018/

30.05.2017

The Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
1st Floor, New Trading Ring,  
Rotunda Building, P.J.Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sirs,

**Sub: Outcome of the Board Meeting in pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Ref : SCRIP CODE NO-516078**

The following businesses have been approved by the Board of Directors of the Company in their meeting held on 30th May, 2017.

## 1. Approval of Audited Financial Results:

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Board of the Directors had approved the audited financial results for the year ended 31st March 2017. The approved audited financials along with the Audit Report for the year ended 31st March 2017 and declaration for Auditors Report with unmodified opinion enclosed as Annexure.

## 2. Approval for Appointment of Independent Director

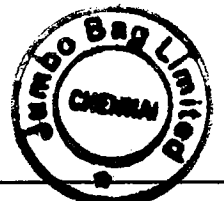
Board of Directors have approved the appointment of Ms. S. Subhashini (DIN: 03561759) a non-executive director in the company as an Independent Director of the Company on the recommendation by the Nomination and Remuneration Committee with effect from 30.05.2017 for a period of 5 years. The appointment is subject to the approval of the shareholders in the Annual General Meeting to be held for the financial year 2016-17.

Ms. S. Subhashini is not related to any of the Directors or Key Managerial Personnel or promoters of the Company.

### Brief profile Ms. S. Subhashini:

Ms. S. Subhashini is a Cost and Management Accountant having a decade of experience in handling statutory cost audits and compliances of various Corporate, Special audits of Large Tax payers, Structuring of their costing modules and integration with ERP, process study, Indirect Taxation and transfer pricing.

She is also an Insurance professional having a decade of experience in public sector Insurance Company in underwriting, claims and independently handled finalization of Divisional accounts.



"IF YOU ARE SATISFIED TELL OTHERS, IF NOT TELL US"

Regd. Off. : "SK ENCLAVE" New No. 4, (Old No. 47), 1st Floor, Nowroji Road, Chetpet, Chennai - 600 031.  
Phone : 91-44-2645 2325, 2645 1722, 2646 1415, Fax : 91-44-2645 1720  
E-mail : [info@blissgroup.com](mailto:info@blissgroup.com) Website : <http://www.blissgroup.com>  
CIN : L36991TN1990PLC019944



# Jumbo Bag Ltd.



AN ISO 22000, 9001 & BRC / IOP CERTIFIED COMPANY

### 3. Appointment of Statutory Auditor:

Board of Directors have recommended the appointment of M/s J.V. Ramanujam & Associates, Chartered Accountants (FRN:002947S) as Statutory Auditors of the Company, for a period of 5 years in place of the existing auditors M/s. M. Srinivasan & Associates, Chartered Accountants, in compliance with the mandatory rotation of auditors as per the provisions of the Companies Act, 2013. The appointment is subject to the approval of the shareholders in the Annual General Meeting to be held for the financial year 2016-17.

### Brief profile M/s J.V. Ramanujam & Associates, Chartered Accountants:

M/s J.V. Ramanujam & Associates, Chartered Accountants holding firm registration number 002947S is a partnership firm established in 1985. The firm has ten partners having experience between 10 to 25 years. The registered office of the firm is F-1, Lakshmi, Old No.28, New No.56, Third Main Road, Raja Annamalaipuram, Chennai - 28

The Meeting commenced at 2.30 pm and concluded at 6.45 PM

This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,  
for JUMBO BAG LTD

**R PRAMOD KUMAR**  
**COMPANY SECRETARY**  
**Mobile - 09840288401**



"IF YOU ARE SATISFIED TELL OTHERS, IF NOT TELL US"

Regd. Off. : "SK ENCLAVE" New No. 4, (Old No. 47), 1st Floor, Nowroji Road, Chetpet, Chennai - 600 031.

Phone : 91-44-2645 2325, 2645 1722, 2646 1415, Fax : 91-44-2645 1720

E-mail : [info@blissgroup.com](mailto:info@blissgroup.com) Website : <http://www.blissgroup.com>

CIN : L36991TN1990PLC019944

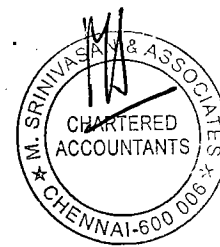
# M. Srinivasan & Associates Chartered Accountants

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

To Board of Directors of Jumbo Bag Limited

We have audited the quarterly financial results of Jumbo Bag Limited for the quarter ended 31<sup>st</sup> March 2017 and the year to date results for the period 01/04/2016 to 31/03/2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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.



# M. Srinivasan & Associates Chartered Accountants

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:

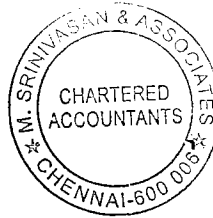
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31/03/2017 as well as the year to date results for the period from 01/04/2016 to 31/03/2017

For M. Srinivasan & Associates.  
Chartered Accountants  
FRN 004050S



M. Srinivasan  
Partner  
M. No. 022959

30<sup>th</sup> May 2017




## JUMBO BAG LIMITED

### Statement of Profit and loss account for the period ended 31.03.2017

Rs in Lakhs except EPS and Shareholding

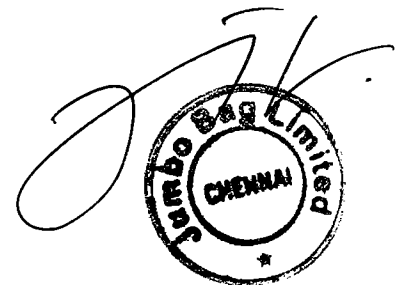
	Note	3 Months ended			12 Months ended		
		31st Mar 2017 (Audited)	31st Mar 2017 (Budget)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Mar 2017 (Budget)	31st Mar 2016 (Audited)
<b>Revenue from operations</b>							
Sale of manufactured products ( Net)	2.20	2286.55	2506.94	2166.18	8933.95	10087.14	7933.44
Sale of services	2.21	65.95	48.12	66.94	188.37	166.22	242.82
Other operating revenues	2.22	125.10	52.69	68.84	521.96	203.32	212.76
<b>Total revenue from operations</b>		<b>2477.60</b>	<b>2607.75</b>	<b>2301.96</b>	<b>9644.28</b>	<b>10456.68</b>	<b>8389.02</b>
Other income	2.23	(3.13)	-	41.72	87.76	-	47.68
<b>Total Revenue</b>		<b>2474.47</b>	<b>2607.75</b>	<b>2343.68</b>	<b>9732.04</b>	<b>10456.68</b>	<b>8436.70</b>
<b>Expenses</b>							
Cost of materials consumed	2.24	1528.37	1423.89	1379.44	5445.15	5920.44	4935.52
Change in inventory of finished goods, work-in-progress and stock	2.25	(46.40)	-	(92.94)	103.77	-	(431.48)
Employee benefits expense	2.26	209.44	205.50	208.28	884.22	819.13	815.88
Finance costs	2.27	52.28	125.64	152.39	433.02	511.31	511.83
Depreciation and amortisation expense	2.11	43.12	43.87	35.65	169.08	176.88	168.72
Other expenses	2.28	658.30	724.35	587.47	2591.05	2709.15	2534.49
<b>Total expenses</b>		<b>2445.11</b>	<b>2523.25</b>	<b>2270.29</b>	<b>9626.29</b>	<b>10136.91</b>	<b>8534.96</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>29.36</b>	<b>84.50</b>	<b>73.39</b>	<b>105.75</b>	<b>319.77</b>	<b>(98.26)</b>
Exceptional items	2.29						
Extraordinary items							
<b>Profit / (Loss) before tax</b>		<b>29.36</b>	<b>84.50</b>	<b>73.39</b>	<b>105.75</b>	<b>319.77</b>	<b>(98.26)</b>
<b>Tax expense</b>							
1. current tax / minimum alternative tax		32.96	60.28	-	42.34	110.67	-
2. deferred tax (charge) / credit		(24.67)	8.71	(31.45)	(24.20)	15.99	(31.45)
<b>Profit / (Loss) for the period</b>		<b>21.07</b>	<b>15.51</b>	<b>104.84</b>	<b>87.61</b>	<b>193.11</b>	<b>(66.81)</b>
<b>Earning per equity share</b>							
Basic		0.25	0.19	1.25	1.05	2.31	(0.80)
Diluted							
<b>Number of shares used in computing earnings per share</b>							
Basic		8373700	8373700	8373700	8373700	8373700	8373700
Diluted							



## Standalone/Consolidated Statement of Assets and Liabilities

Rs. In lakhs

Particulars		Particulars As at current year end) (31.03.2017)	Particulars As at previous year end (31.03.2016)
<b>A EQUITY AND LIABILITIES</b>			
1	Shareholders' funds		
	(a) Share capital	878.17	878.17
	(b) Reserves and surplus	1818.44	1730.83
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	2696.61	2609.00
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	176.51	201.86
	(b) Deferred tax liabilities (net)	311.17	335.37
	(c) Other long-term liabilities	51.43	69.41
	(d) Long-term provisions	11.18	12.46
	Sub-total - Non-current liabilities	550.29	619.10
5	Current liabilities		
	(a) Short-term borrowings	5212.08	4947.83
	(b) Trade payables	1588.77	1583.56
	(c) Other current liabilities	51.99	93.09
	(d) Short-term provisions	435.40	568.03
	Sub-total - Current liabilities	7288.24	7192.51
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10535.14</b>	<b>10420.61</b>
<b>B ASSETS</b>			
1	Non-current assets		
	(a) Fixed assets	2726.28	2761.27
	(b) Non-current investments	5.93	2.80
	(c) Long-term loans and advances	114.75	96.23
	(d) Other non-current assets	20.69	58.60
	Sub-total - Non-current assets	2867.65	2918.90
2	Current assets		
	(a) Inventories	2582.30	2629.65
	(b) Trade receivables	3513.66	3249.08
	(c) Cash and cash equivalents	183.62	171.19
	(d) Short-term loans and advances	432.79	425.39
	(e) Other current assets	955.12	1026.40
	Sub-total - Current assets	7667.49	7501.71
	<b>TOTAL - ASSETS</b>	<b>10535.14</b>	<b>10420.61</b>



Particulars	3 months ended	3 months ended	Corresponding 3	Year to Date	Year to Date
	31.03.2017	31.12.2016	months ended in	figures for	figures for
	Audited	Un Audited	the previous	current period	previous period
	31.03.2017	31.12.2016	year	ended	ended
	Audited	Un Audited	31.03.2016	31.03.2017	31.03.2016
	Audited	Un Audited	Audited	Audited	Audited
<b>1. Segment Revenue</b> (Net Sales / Income from each segment should be disclosed under this head)					
(a) Segment A - Manufacturing Business	2,460.35	2,385.13	2,163.27	9,495.11	8,001.17
(b) Segment B - Trading Business	65.74	126.26	180.41	236.93	435.53
(c) Unallocated	-	-	-	-	-
<b>Total</b>	<b>2,526.09</b>	<b>2,511.39</b>	<b>2,343.68</b>	<b>9,732.04</b>	<b>8,436.70</b>
<b>Less: Inter Segment Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Sales / Income from Operations</b>	<b>2,526.09</b>	<b>2,511.39</b>	<b>2,343.68</b>	<b>9,732.04</b>	<b>8,436.70</b>
<b>2. Segment Results - Profit (+) / Loss (-) before tax and interest from each segment</b>					
(a) Segment A - Manufacturing Business	83.25	94.15	152.51	364.09	208.74
(b) Segment B - Trading Business	50.01	47.36	73.27	174.68	204.83
(c) Unallocated	-	-	-	-	-
<b>Total</b>	<b>133.26</b>	<b>141.51</b>	<b>225.78</b>	<b>538.77</b>	<b>413.57</b>
<b>Less: (i) Interest</b>	<b>103.90</b>	<b>114.37</b>	<b>152.39</b>	<b>433.02</b>	<b>511.83</b>
(ii) Other Un-allocable Expenditures Net off	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-
<b>Total Profit before tax</b>	<b>29.36</b>	<b>27.14</b>	<b>73.39</b>	<b>105.75</b>	<b>(98.26)</b>
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)					
(a) Segment A	2,696.61	2,665.71	2,609.00	2,696.61	2,609.00
(b) Segment B*	-	-	-	-	-
(c) Unallocated	-	-	-	-	-
<b>Total</b>	<b>2,696.61</b>	<b>2,665.71</b>	<b>2,609.00</b>	<b>2,696.61</b>	<b>2,609.00</b>

**Segment Reporting:**

Information given in accordance with the requirement of Accounting Standard 17, on segment Reporting, company's business segments are as under:

**Manufacturing:** Manufacture of Flexible intermediate bulk container packaging material used for industrial purposes.

**Trading:** Trading of Polymers.

**Segment Accounting Policies:**

- Segment accounting disclosures are in line with accounting policies of the Company.
- Segment Revenue includes Sales and other Income directly identifiable with / allocable to the segment.
- Expenses that are directly identifiable with allocable to segments are considered for determining the segment Result.
- Major portion of segment liabilities and Assets relates to manufacturing segment.
- Regrouping done wherever necessary.

\* There is no Long Term Fixed Capital Employed, only Short Term Working Capital is employed and this is of fluctuating nature.

A. Segment Revenue, Segment Results, Segment Assets and Segment Liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (AS-17) issued by ICAI / Company (Accounting Standards) Rules, 2006.

B. The above information furnished is a Primary Reportable Segment as identified in accordance with Accounting Standards 17 issued by ICAI / Company (Accounting Standards), Rules 2006.



# Jumbo Bag Ltd.



AN ISO 22000, 9001 & BRC / IOP CERTIFIED COMPANY

JSE/2017-18/

30.05.2017

**Bombay Stock Exchange Limited**  
**The Corporate Relationship Department**  
**P.J. Towers,**  
**Dalal Street,**  
**Mumbai 400001**

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015**  
**Ref: Scrip Code -516078**

**Declaration - Unmodified Audit Report**

We hereby declare that, the Statutory Auditors of the Company M/s. M.Srinivasan & Associates, Chartered Accountants (FRN No-004050S) have issued audit report on Audited Financial Results of the company for the financial year ending 31<sup>st</sup> March 2017 with unmodified opinion.

Kindly take the above said information on record as per requirement of Listing Regulations.

Thanking You,

Yours faithfully,

Kindly take the above said information on record as per requirement of Listing Regulations.

Thanking You,

Yours faithfully,  
for JUMBO BAG LIMITED

  
G.S. ANILKUMAR  
MANAGING DIRECTOR



"IF YOU ARE SATISFIED TELL OTHERS, IF NOT TELL US"

Regd. Off. : "SK ENCLAVE" New No. 4, (Old No. 47), 1st Floor, Nowroji Road, Chetpet, Chennai - 600 031.  
Phone : 91-44-2645 2325, 2645 1722, 2646 1415, Fax : 91-44-2645 1720  
E-mail : info@blissgroup.com Website : http://www.blissgroup.com  
CIN : L36991TN1990PLC019944