



Jumbo Bag Ltd.



AN ISO 22000, 9001 & BRC / IOP CERTIFIED COMPANY

JSE/2018-19/

26.05.2018

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

Respected Sirs,

SUB: Outcome of the Board Meeting
REF: Scrip Code – 516078

Sub: Outcome of Board Meeting in pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

The following business have been approved by the Board of Directors of the Company in their meeting held on 26.05.2018

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, 2018. The approved Audited Financials along with the Audit Report for the year ended 31st March, 2018 and declaration on the report of auditors with unmodified opinion enclosed as Annexure.

Re-Appointment of Managing Director:

The Board approved the re-appointment of Sri G.S. Anil Kumar (DIN: 00080712) Managing Director for a period of 3 years i.e 1st April, 2019 to 31st March, 2022 on such terms and conditions to be approved by the members at the ensuing Annual General Meeting of the Company.

Profile

Sri G.S. Anil Kumar is a Chartered Accountant and has been associated with Jumbo Bag Limited since the beginning of his career in 1992 as a management trainee. He was initially handling the finance portfolio of the Company and was appointed as Managing Director of the Company from 1st April 2016 for a term of three year upto 31st March 2019. His array of exposure has extended to areas like Project Planning and Execution, Finance, Costing and Cost Control, Commercial handling including contracts and Modern Management Initiatives, legal matters, Management Quality System, etc.

Re-Appointment of Whole-Time Director:

The Board approved the re-appointment of Sri G.P.N. Gupta (DIN: 00086174) Whole-Time Director for a period of 3 years i.e 1st April, 2019 to 31st March, 2022 on such terms and conditions to be approved by the members at the ensuing Annual General Meeting of the Company.

"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



Jumbo Bag Ltd.



AN ISO 22000, 9001 & BRC / IOP CERTIFIED COMPANY

Profile

Sri G.P.N. Gupta has been in association with the Company since incorporation and held various positions in the Company as Director Finance, Joint Managing Director and was appointed as the Managing Director of the Company with effect from 1st April, 2008 and was driving the Company as such till 31st March, 2016. He was appointed as the as Whole-Time Director of the Company with effect from 1st April, 2016 for a term of 3 years upto 31st March, 2019. His array of exposure has extended to areas like finance, costing and cost control, commercial handling etc

Appointment of Independent Director:

The Board approved the appointment of M.V. Ananthkrishna (00897536) as an additional Director (non-executive, Independent) of the Company for a period of 5 years w.e.f 26th May, 2018 on such terms and conditions to be approved by the members at the ensuing Annual General Meeting of the Company.

Profile

Mr. M.V. Ananthkrishna is a Certified Management Consultant and Fellow of Institute of Management Consultants and Fellow of Institute of Management Consultants. He is a MBA in Computer Information Systems and Strategic Planning and Bachelor of Engineering (Electronics and Communications). He has over three and a half decades of consulting / business development experience in India, USA, Canada, Singapore, Indonesia and Thailand. He was the Past Chairman & Honorary Secretary of the Institute of Management Consultants, Chennai Chapter, was a Member of the Executive Committees of the Andhra Chamber of Commerce & the Madras Chamber of Commerce & Industry and a member of several other professional associations.

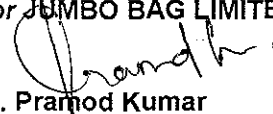
The Board further took note of the update on the below actions taken by the Company

1. The Company initiated two separate Legal Proceedings against insurance companies with respect to fire accident claim. The accident occurred in the year 2013 at one of the units of the Company in Athepeadu, Thirvallur District, Tamil Nadu. The total claim is with respect to both the proceedings is Rs.10.85 crores which includes both stock and fixed asset damaged in the fire.
2. The Company initiated sales process with respect to the land situated at Kharagpur in the state of West Bengal measuring 7.42 acres and to apply for compensation with regard to land measuring 1.80 acres acquired by West Bengal State Electricity Distribution Company (WBSECL).

Meeting commenced at 12.30 pm and concluded at 04.15 pm.

This is for your kind information.
Thanking you,

Yours faithfully,
For JUMBO BAG LIMITED.,


R. Pramod Kumar
Company Secretary
Mobile - 09840288401

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Jumbo Bag Ltd.,

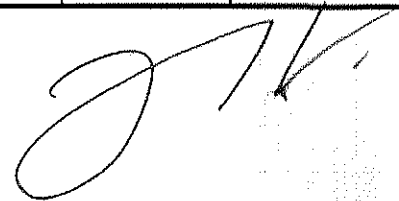
ISO 22000,9000,14001 & BRC / IOP CERTIFIED COMPANY

REGD OFFICE ADDRESS:- S.K.ENCLAVE, NEW NO.4,OLD NO.47, NOWROJI ROAD, CHENNAI 600 031

CIN:L36991TN1990PLC019944; Website:www.jumbobaglimited.com; Ph: 04426452325; Email:csjbl@blissgroup.com

AUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Particulars	Rs. In lakhs			Rs. In lakhs	
	Quarter ended			Twelve months ended	
	3 months ended (31.03.2018)	3 months ended (31.12.2017)	3 months ended (31.03.2017)	12 months ended (31.03.2018)	12 months ended (31.03.2017)
	Audited	Un Audited	Audited	Audited	Audited
I Revenue from operations	2,670.27	2,940.92	2,509.76	10,696.49	10,002.67
II Other income	39.27	0.46	(3.13)	44.62	87.76
III Total Revenue	2,709.54	2,941.38	2,506.63	10,741.11	10,090.43
IV Expenses					
(a) Cost of materials consumed	1,588.63	1,539.46	1,528.37	6,337.73	5,445.15
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(24.59)	198.29	(46.40)	17.49	103.77
(d) Employee benefits expense	264.75	234.28	206.69	970.81	881.47
(e) Finance cost	104.70	87.85	52.28	379.22	433.02
(e) Depreciation and amortization expense	50.03	43.61	43.12	179.18	169.08
(f) Other expenses	658.92	817.61	690.46	2,712.03	2,949.44
Total expenses	2,642.44	2,921.10	2,474.52	10,596.46	9,981.93
V Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	67.10	20.28	32.11	144.65	108.50
VI Exceptional items	-	-	-	-	-
VII Profit/(Loss) before tax (V - VI)	67.10	20.28	32.11	144.65	108.50
VIII Tax expense					
Current Tax	26.85	11.00	32.96	53.64	42.34
Tax adjustment of prvs year	(19.22)			(19.22)	
Deferred Tax	4.78	(2.35)	(24.67)	0.95	4.60
IX Net profit after Tax (VII-VIII)	54.69	11.63	23.82	109.28	61.56
X Other Comprehensive income (net of deferred Tax)					
a) i) Item that will not be reclassified to Profit or Loss	(31.46)	-	(2.75)	(31.46)	(2.75)
ii) Deferred tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-
b) i) Item that will be reclassified to Profit or Loss	-	-	-	-	-
ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-	-
XI Total comprehensive income for the period (IX + X) (Comprising of profit / (loss) and other comprehensive income)	23.23	11.63	21.07	77.82	58.81



	Particulars	Rs. In lakhs			Rs. In lakhs	
		Quarter ended			Twelve months ended	
		3 months ended (31.03.2018)	3 months ended (31.12.2017)	3 months ended (31.03.2017)	12 months ended (31.03.2018)	12 months ended (31.03.2017)
	Audited	Un Audited	Audited	Audited	Audited	
XII	Paid-up equity share capital (Face value of Rs.10 each)	837.37	837.37	837.37	837.37	837.37
XIII	Earnings per share EPS - in Rs.					
	I) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	0.65	0.14	0.28	1.31	0.74
	II) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	0.65	0.14	0.28	1.31	0.74

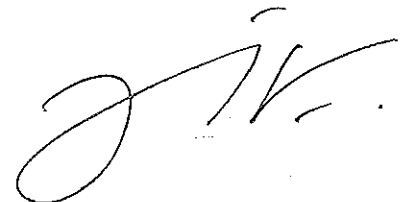
Jumbo Bag Limited
Balance Sheet as at March 31, 2018
Rs. In lakhs

Particulars	As at March 31, 2018 (Ind AS)	As at March 31, 2017 (Ind AS)	As at 1st April 2016 (Ind AS)
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2,750.29	2,650.14	2,697.19
(b) Capital Work-In-Progress	-	12.06	-
(c) Investment Property	-	-	-
(d) Financial Assets	-	-	-
i) Investments	5.86	5.93	2.80
ii) Trade receivables	-	-	-
iii) Loans	138.65	114.75	96.23
iv) Other financial assets	-	-	-
(e) Other Non-current Assets	28.14	20.69	58.60
	2,922.94	2,803.57	2,854.82
(2) Current Assets			
(a) Inventories	2,525.52	2,582.30	2,629.65
(b) Financial Assets			
i) Trade receivables	2,799.50	3,513.66	3,249.08
ii) Cash and cash equivalents	235.40	183.62	171.19
Bank balances other than			
iii) (ii) above	-	-	-
iii) Loans	730.44	432.79	425.39
iv) Other financial assets	-	-	-
(c) Other Current Assets	952.48	955.12	1,026.40
(d) Assets held for Sale	64.08	64.08	64.08
	7,307.42	7,731.57	7,565.79
Total Assets	10,230.36	10,535.14	10,420.61
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	878.17	878.17	878.17
(b) Other Equity			
i) Retained earnings	107.07	(2.21)	(63.78)
ii) Other reserves	1,857.44	1,888.90	1,891.65
iii) Other comprehensive income	-	-	-
	2,842.68	2,764.86	2,706.04
Liabilities			
(2) Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	176.90	176.51	201.86
(b) Provisions	27.62	11.18	12.46
(c) Deferred Tax Liabilities (net)	243.87	242.92	238.33
(d) Other Non-current liabilities	57.22	51.43	69.41
	505.61	482.04	522.06
(3) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	4,620.67	5,212.08	4,947.83
(ii) Trade payables	1,813.09	1,588.77	1,583.56
(iii) Other financial liabilities	-	-	-
(b) Provisions	400.31	435.40	568.03
(c) Other current liabilities	48.00	51.99	93.09
	6,882.07	7,288.24	7,192.51
Total Equity and Liabilities	10,230.36	10,535.14	10,420.61

NOTES

- 1 The Company operates in Manufacture of Flexible intermediate bulk container packaging material used for industrial purposes and in trading of Polymers
- 2 The above financial results were reviewed and recommended by the audit committee and approved by the Board of Directors at their meeting held on 26th May, 2018 and audit of the financial results for quarter and year ended 31.03.2018 has been carried out by the Statutory auditors of the company.
- 3 The Company had adopted the Indian Accounting Standards (Ind AS) from 1st April 2017 and these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other accounting principles generally accepted in India. The corresponding figures for the quarter and year ended 31.03.2017 are also in compliance with the Ind AS.
- 4 Revenue from operations for quarter and year ended 31.03.2017 is inclusive of excise duty Rs.32.16 lakhs and Rs.358.39 lakhs respectively as required under the Companies Act, 2013 and applicable accounting standards with the advent of GST from 1st July, 2017. Revenue for the quarter ended 30.06.2017 of the current financial year includes Excise duty of Rs.122.46 lakhs. Excise Duty Act has been repealed and hence revenue from operations from the period 01.07.2017 is exclusive of GST.
- 5 The format of unaudited/audited results as prescribed by SEBI'S Circular CIR/CFD/CMD/15/2015 dt 30th november 2015 has been modified to comply with the requirements of SEBI Circular dated 5th July 2016, Ind AS and Schedule III of the companies act, 2013
- 6 The Previous period/year figures have been re-grouped, re-classified and re-arranged wherever considered necessary.
- 7 Reconciliation of Net Profit under Indian GAAP for the quarter ended 31st March 2017 with Ind AS is given below.

Particulars	(Rs. in lakhs)	
	Quarter ended 31.03.2017	Period ended 31.03.2017
(1) Net profit as per Previous Indian GAAP	21.07	87.61
(2) Impact on account of Deferred Tax calculated on the basis of Balance Sheet Approach	-28.80	-28.80
(3) Impact on account of reporting Actuarial Loss on Gratuity to OCI	2.75	2.75
(4) Net impact of Ind AS adjustments	-26.05	-26.05
(5) Net profit before OCI as per Ind AS (1+4)	-4.98	61.56
(6) Other Comprehensive Income	2.75	2.75
(7) Total Comprehensive Income as per Ind AS (5+6)	-7.73	58.81



Statement of changes in equity

Jumbo Bag Ltd

Statement of changes in equity for the period ended 31.3.2017

Rs. In lakhs

Equity share capital	Opening balance as at 1 Apr 2016	Changes in equity share capital during the year	Closing balance as at 31 Mar 2017
8373700 Equity shares of Rs.10 each	837.37	-	837.37
408000 forfeited shares @ Rs.10 each	40.80	-	40.80
	878.17	-	878.17

Rs. In lakhs

Other Equity	Opening balance as at 1 Apr 2016	Changes in accounting policy/ prior period errors	Restated balance as at 1 Apr 2016	Total comprehensive income for the year	Dividends	Transfer to retained earnings	Any other change (to be specified)	Closing balance as at 31 Mar 2017
Equity component of other financial instrument								
Reserves								
Capital Reserves	196.33	-	196.33	-	-	-	-	196.33
Capital Redemption Reserves	86.75	-	86.75	-	-	-	-	86.75
Securities premium A/c.	294.45	-	294.45	-	-	-	-	294.45
General Reserves	20.00	-	20.00	-	-	-	5.82	25.82
Revaluation Reserves	1,294.12	-	1,294.12	-	-	-	(5.82)	1,288.30
Other comprehensive income / loss	-	-	-	(2.75)	-	-	-	(2.75)
Surplus / (deficit) balance in the statement of profit and loss account	(160.82)	97.04	(63.78)	61.56	-	-	-	(2.22)
Total reserves	1,730.83	97.04	1,827.87	58.81	-	-	0.00	1,886.68

Particulars	3 months ended 31.03.2018	3 months ended 31.12.2017	Corresponding 3 months ended in the previous year 31.03.2017	Year to Date figures for period ended 31.03.2018	Year to Date figures for period ended 31.03.2017
	Audited	Un Audited	Audited	Audited	Audited
1. Segment Revenue					
(Net Sales / Income from each segment should be disclosed under this head)					
(a) Segment A - Manufacturing Business	2,281.16	2,713.76	2,440.89	10,505.17	9,853.50
(b) Segment B - Trading Business	57.48	60.14	65.74	235.94	236.93
(c) Unallocated	-	-	-	-	-
Total	2,338.64	2,773.90	2,506.63	10,741.11	10,090.43
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	2,338.64	2,773.90	2,506.63	10,741.11	10,090.43
2. Segment Results - Profit (+) / Loss (-) before tax and interest from each segment					
(a) Segment A - Manufacturing Business	131.32	71.34	86.00	346.63	366.84
(b) Segment B - Trading Business	40.48	45.23	50.01	177.24	174.68
(c) Unallocated	-	-	-	-	-
Total	171.80	116.57	136.01	523.87	541.52
Less: (i) Interest	104.70	92.24	103.90	379.22	433.02
(ii) Other Un-allocable Expenditures	-	-	-	-	-
Net off	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-
Total Profit before tax	67.10	24.33	32.11	144.65	108.50
3. Capital Employed (Segment Assets - Segment Liabilities)					
(a) Segment A	2,842.68	2,815.07	2,764.86	2,842.68	2,764.86
(b) Segment B*	-	-	-	-	-
(c) Unallocated	-	-	-	-	-
Total	2,842.68	2,815.07	2,764.86	2,842.68	2,764.86

Segment Reporting:

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.



J.V. RAMANUJAM & CO.,
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 March 31, 2018 and the year to date results for the period April 1, 2017 to March 31, 2018, 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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, 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.

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 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- (ii) gives a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 (date of the quarter end) as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

for **J.V. Ramanujam & Co.**
Chartered Accountants
FRN No.02947S


(J Vedantha Ramanujam)
Partner
M.No.022188



Place: Chennai
Date: May 26, 2018



Jumbo Bag Ltd.



AN ISO 22000, 9001 & BRC / IOP CERTIFIED COMPANY

JSE/2018-19/

26.05.2018

**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 J.V. Ramanujam & Associates, Chartered Accountants (Firm Registration No. 002947S) have issued audit report on Audited Financial Results of the company for the financial year ending 31st March 2018 with unmodified opinion.

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**

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