

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
AUDITED (STANDALONE) FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MAR 2022

Particulars	Rs. In lakhs			Rs. In lakhs	
	Quarter ended			Year ended	
	3 months ended (31.03.2022)	3 months ended (31.12.2021)	3 months ended (31.03.2021)	12 months ended (31.03.2022)	12 months ended (31.03.2021)
	Audited	Un Audited	Audited	Audited	Audited
I Revenue from operations	3,456.46	3,417.69	3,054.99	13,056.50	8,459.17
II Other income	38.63	3.67	4.34	57.29	24.19
III Total Revenue	3,495.09	3,421.35	3,059.33	13,113.80	8,483.36
IV Expenses			-		
(a) Cost of materials consumed	2,472.40	2,087.95	1,837.39	8,383.01	4,690.09
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(286.98)	105.25	(30.95)	(230.87)	243.76
(d) Employee benefits expense	275.08	234.41	271.66	1,054.84	981.25
(e) Finance cost	62.62	67.60	78.95	239.62	263.97
(e) Depreciation and amortization expense	106.27	55.91	103.46	225.81	232.66
(f) Other expenses	729.52	755.64	594.91	2,922.90	2,016.74
Total expenses	3,358.91	3,306.76	2,855.42	12,595.31	8,428.47
V Profit/(Loss) before exceptional and extra-ordinary items and tax (III - IV)	136.18	114.59	203.90	518.49	54.89
VI Exceptional items	-	-	-	391.00	-
VII Profit/(Loss) before tax (V - VI)	136.18	114.59	203.90	127.49	54.89
VIII Tax expense					
Current Tax	36.42	0.70	41.21	36.42	41.21
Tax adjustment of prvs year	-	-	-	-	-
Deferred Tax	5.85	(6.02)	(8.83)	(15.02)	(17.79)
IX Net profit after Tax (VII-VIII)	93.91	119.91	171.52	106.09	31.47
X Other Comprehensive income (net of deferred Tax)					
a) i) Item that will not be reclassified to Profit or Loss	(15.31)	-	17.37	(15.31)	17.37
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)	78.60	119.91	188.89	90.78	48.84
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.	1.12	1.43	2.05	1.27	0.38
II) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	1.12	1.43	2.05	1.27	0.38



Notes

1. The above financial results were reviewed and recommended by audit committee and approved by the Board of Directors at their meeting held on 26th April, 2022 and audit of the same has been carried out by the statutory auditors of the company.
2. 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.
3. The format of unaudited quarterly results as prescribed by SEBI'S Circular CIR/CFD/CMDI15/2075 date 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.
4. The Company has two reportable business segment viz.:
 - a. Manufacture of Flexible intermediate bulk container packaging material used for industrial purposes.
 - b. Trading of Polymers.
5. The previous period figures have been rearranged / regrouped, wherever necessary to confirm to current period classification.

Place: Chennai

Date: 26.04.2022

For and on behalf of the Board

**G.S. Anilkumar
Managing Director**



Jumbo Bag Limited
Balance Sheet as at March 31, 2022

Rs. In lakhs

Particulars	Note	Rs. In lakhs	
		As at March 31, 2022 (Ind AS)	As at March 31, 2021 (Ind AS)
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2.1	2,484.64	2,470.64
(b) - Right-of-Use Asset a/c		91.01	157.22
(c) Capital Work-In-Progress		47.53	1.63
(d) Financial Assets		-	-
i) Investments	2.2	6.52	2.52
ii) Loans	2.3	139.27	130.46
(e) Other Non-current Assets	2.4	-	405.64
		2,768.97	3,168.11
(2) Current Assets			
(a) Inventories	2.5	2,622.38	2,447.15
(b) Financial Assets			
i) Trade receivables	2.6	3,818.12	3,598.16
ii) Cash and cash equivalents	2.7	212.48	151.57
iii) Loans	2.8	459.05	243.80
(c) Other Current Assets	2.9	210.30	210.30
(d) Assets held for Sale	2.10	22.40	77.08
		7,344.72	6,728.06
Total Assets		10,113.69	9,896.17
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	2.11	878.17	878.17
(b) Other Equity	2.12	2,290.94	2,200.16
		3,169.11	3,078.33
Liabilities			
(2) Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	2.13	434.04	308.63
(b) Provisions	2.14	0.68	0.68
(c) Deferred Tax Liabilities (net)	2.15	150.50	165.52
(d) Other Non-current liabilities	2.16	378.08	419.13
		963.30	893.96
(3) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	2.17	4,137.21	3,878.63
(ii) Trade payables	2.18	1,597.31	1,749.75
(b) Provisions	2.19	178.47	188.85
(c) Other current liabilities	2.20	68.28	106.65
		5,981.28	5,923.88
Total Equity and Liabilities		10,113.69	9,896.17



JUMBO BAG LIMITED

Cash Flow Statement for the period ended MAR 31, 2022

(In lakhs)

	Apr'21 to Mar'22		Apr'20 to Mar'21	
	Rs.	Rs.	Rs.	Rs.
A Cash Flow from Operating Activities :				
Profit before tax		127.49		54.89
Adjustments for :				
Prior period adjustments - Profit / (Loss)	-		-	
Depreciation	225.81		232.66	
Deferred tax liabilities (net)	(15.02)		(17.79)	
Foreign exchange (gains)/Losses	-		-	
(Profit) / Loss on sale of asset	(29.77)		(2.62)	
Interest Expenses	239.62		263.97	
Interest Income	(25.06)		(13.02)	
		395.58		463.20
Operating profit before working capital		523.07		518.09
Adjustments for Changes in				
Trade payables - Increase / (Decrease)	(152.44)		836.58	
Long term provisions- Increase / (Decrease)	(15.31)		17.37	
Short term provisions - Increase / (Decrease)	(10.38)		(3.41)	
Other current liabilities- Increase / (Decrease)	(8.27)		55.13	
Other long term liabilities - Increase / (Decrease)	-26.03		106.79	
Trade receivables - (increase) / Decrease	(219.96)		(1,347.45)	
Inventories - (increase) / Decrease	-175.23		(7.79)	
Long term Loans and advances - (Increase) / Decrease	(8.81)		14.85	
Short term loans and advances - (increase) / Decrease	(215.25)		67.18	
Other current assets - (increase) / Decrease	54.68		0.00	
Other non current assets - (increase) / Decrease	405.64		(6.31)	
		(371.35)		(267.05)
Cash generated from operations		151.72		251.04
Income taxes paid (Net of refunds)		(36.42)		(41.21)
Net Cash from Operating activities		115.30		209.83
B Cash Flow from Investing Activities :				
Purchase of fixed assets / WIP	(255.94)		(240.17)	
Proceeds from sale of fixed assets				
Purchase of Investments	(4.00)		(0.07)	
Sale of investments				
		(259.94)		(240.24)
Net cash used in Investing Activities		(259.94)		(240.24)
C Cash Flow from Financing Activities :				
Proceeds from issuance of Share Capital	-		-	
Proceeds from Share premium	-		-	
Proceeds / (Repayment) of Long Term borrowings	(57.97)		297.85	
Borrowings for working capital purposes	258.58		19.56	
Finance / Lease Liabilities - Increase / (Decrease)	219.50		(30.07)	
Investment in Subsidiaries				
Interest Expenses	(239.62)		(263.97)	
Interest Income	25.06		13.02	
Dividend paid (Including Tax on dividend)				
		205.55		36.39
Net cash used in Financing Activities		205.55		36.39
D Net Increase in Cash and Cash Equivalents (A+B+C)		60.91		5.97
Cash and Cash equivalents as at 31.03.2021		151.57		145.60
Cash and Cash equivalents as at 31.03.2022		212.48		151.57
E Net (Increase) / Decrease in Cash and Cash Equivalents		(60.91)		(5.97)



Segment Reporting

Rs. In lakhs

Particulars	3 months ended 31.03.2022	3 months ended 31.12.2021	Corresponding 3 months ended in the previous year 31.03.2021	Year to Date figures for period ended 31.03.2022	Year to Date figures for period ended 31.03.2021
	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	3,400.78	3,352.82	2,992.77	12,818.05	8,206.90
(b) Segment B - Trading Business	94.31	48.38	86.53	295.75	276.46
(c) Unallocated	-	-	-	-	-
Total	3,495.09	3,401.20	3,079.30	13,113.80	8,483.36
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	3,495.09	3,401.20	3,079.30	13,113.80	8,483.36
2. Segment Results - Profit (+) / Loss (-) before tax and interest from each segment					
(a) Segment A - Manufacturing Business	176.29	109.13	206.55	529.28	82.19
(b) Segment B - Trading Business	78.42	52.91	76.33	228.83	236.67
(c) Unallocated	-	-	-	-	-
Total	254.71	162.04	282.88	758.11	318.86
Less: (i) Interest	62.62	47.45	78.95	239.62	263.97
(ii) Other Un-allocable Expenditures Net off	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-
Total Profit before tax	192.09	114.59	203.93	518.49	54.89
3. Capital Employed					
Segment (A) Polymer					
Assets	1657.08	1,904.14	1,596.12	1657.08	1,596.12
Liabilities	1300.82	1,569.23	1,544.21	1300.82	1,544.21
Manufacturing					
Assets	8456.60	8,012.38	8,300.05	8456.60	8,300.05
Liabilities	8812.87	8,347.29	8,351.96	8812.87	8,351.96



Note:

Segment Reporting:

Information given in accordance with the requirement of Indian Accounting Standard 108, 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:

- a. Segment accounting disclosures are in line with accounting policies of the Company.
- b. Segment Revenue includes Sales and other Income directly identifiable with / allocable to the segment.
- c. Expenses that are directly identifiable with allocable to segments are considered for determining the segment Result.
- d. Major portion of segment liabilities and Assets relates to manufacturing segment.
- e. 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 Indian Accounting Standards on Segment Reporting (Ind AS-108) issued by ICAI / Companies act (Indian Accounting Standards) Rules, 2015.

B. The above information furnished is a Primary Reportable Segment as identified in accordance with Indian Accounting Standards 108 issued by ICAI / Companies act (Indian Accounting Standards) Rules, 2015.





Jumbo Bag Ltd.



AN ISO 22000, 9001 & BRC / IOP CERTIFIED COMPANY

JSE-11/2022-2023/

26.04.2022

To
The Corporate Relationship Department,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai-400001

Ref: Scrip Code -516078

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

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 2022 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


GS ANILKUMAR
MANAGING DIRECTOR
(DIN: 00080712)



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



Independent Auditor's Report on Standalone Annual Financial Results

To Board of Directors of Jumbo Bag Limited

Opinion

We have audited the accompanying standalone quarterly financial results of Jumbo Bag Limited for the quarter ended March 31, 2022 and the year to date results for the period April 1, 2021 to March 31, 2022, 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.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial 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 in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 1, 2021 to March 31, 2022.

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 (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 Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that 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 this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



J.V. RAMANUJAM & CO.,
CHARTERED ACCOUNTANTS

- 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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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

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

SRINARAYAN
A JAKHOTIA

Digitally signed by
SRINARAYANA JAKHOTIA
Date: 2022.04.26 11:49:56
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Place: Chennai
Date: April 26, 2022

(Sri Narayana Jakhotia)
Partner

M.No.233192
UDIN: 22233192AHULLN3913