



JUMBO BAG LTD.

TRANSCRIPT OF 35th ANNUAL GENERAL MEETING - 04th SEPTEMBER, 2025 -11.30 A.M

❖ Welcome by the Chairman

A very good morning to all of you.

On behalf of Jumbo Bag Limited, I Renuka Mohan Rao, Non-executive Chairperson of the company, delighted to welcome you all to the 35th Annual General Meeting of your Company. This meeting is conducted through video conferencing as per the directions as issued by the "Ministry of Corporate Affairs" and "Security and Exchange Board of India". We thank you all for joining with us today.

❖ **Chairman:** Since the required quorum being present to conduct the Annual General Meeting, I now declare the meeting in order.

❖ Introduction of Directors by the Chairman

Before I take up the agenda for this meeting today, I would like to introduce my colleagues who have also joined us through webcast:

- Shri G. S. Anil Kumar, Managing Director
- Smt S. Subhashini, Independent Director and Chairperson NRC Committee.
- Shri Rajendra Kumar P – Independent Director
- Shri G.S. Srinivas- Director and Chairperson of Stakeholder Relationship Committee.
- Shri G.A. Darshan –Chief Financial Officer (CFO)
- Shri Sunil Kumar Alluri - Company Secretary
- The representatives of Statutory Auditor M/s. DPV & Associates, Secretarial Auditor M/s Lakshmi Subramanian & Associates and internal auditors M/s. CVRK & Associates are also present with us.

❖ **Chairman:** Since there is no requirement of physical presence of member's, proxy is not applicable for this meeting. The Register of Directors' Shareholdings, Register of Key Managerial Personnel and Register of Contracts or Arrangements in which directors are interested as per the Companies Act, 2013 are available for inspection on the shareholders e-voting login portal.

❖ **The Chairman's Speech – Please read the Chairman speech**



JUMBO BAG LIMITED

CHAIRPERSON SPEECH AT 35th AGM

It's my pleasure to welcome you all on behalf of the Board of Directors to the 35th Annual General Meeting of "Jumbo Bag Limited" for the Financial Year 2024-25, being held today through Video Conference. I am honored and inspired by the spirit you have demonstrated by joining us virtually. I am grateful for the opportunity to speak to you at this moment.

We have uploaded our Annual Report (with addendum to Notice of AGM) for FY24-25 on the stock exchanges and Company's website and it has been circulated to the Shareholders as well. I hope everybody had an opportunity to go through the same. We have tried to lay out the business performance and outlook of the Company with an aim to help you to gain insights on the future strategies and way forward of your Company. With your kind permission, could I take the Director's Report and Audited Accounts for FY24-25 as read.

I would like to share the progress of your Company has made in the last financial year despite the challenges. As they say "Energy and persistence conquers all things." Your company has worked on number of key areas during like better waste management, value addition to existing product and adding new customers to the order book. The outcome of which is before you, such a result has also bought new energy and confidence among the employees to deliver your expectations further.

I will further discuss how the Company plans to perform going forward after reviewing the financial performance for the year 2024-25.

Financial Performance of your company:

The Annual Report for the year has already been circulated which contains Standalone financials, Directors Report and Management Discussion analysis giving in detail performance of the Company during the year 2024-25.

Global growth is projected at 3.3 percent both in 2025 and 2026, broadly unchanged from the October 2024 World Economic Outlook (WEO) forecast with an upward revision in the United States offsetting downward revisions elsewhere. The near-term outlook is characterized by divergent paths, while medium-term risks to growth are tilted to the downside. Renewed inflationary pressures could interrupt the monetary policy pivot, with implications for fiscal sustainability and financial stability. The policy mix should balance trade-offs and rebuild buffers.

During FY 2024-25, the Company's sales has increased from Rs. 9807.35/- lakhs in FY 23-24 to Rs. 11,911.81/- lakhs in FY 24-25.

The PBT for the FY 2024-25 is Rs. 496.34/- lakhs against Rs. 137.75/- lakhs for FY 2023-24. The PAT of the Company for FY 2024-25 is Rs. 323.71/- lakhs against Rs. 118.88/- lakhs in FY 2023-24.

The trading division of the company as DCA of Indian Oil Corporation has recorded decent sales during the FY 2024-25 compared to previous year. The revenue from trading division of company in FY 2024-25 is Rs. 506.37 lakhs increased by 2.02% against the previous year revenue of Rs. 496.17 lakhs in FY 2023-24.

Going Forward:

The FIBC industry is fragmented because of low entry barrier as capital and technology requirements are limited, gestation period is small, and raw materials are easily available. This restricts substantial scale up in operations and exerts pricing pressure. Also, this industry being highly labour intensive the retention of workers has been high priority for the Company. Attrition of workers may affect the production and also involves cost and time in inducting and training of new appointees. Several other global as well as Indian economic and political factors that are beyond our control may affect the business of the Company. Hence your Company is engaging on product development, waste management and managing the labours effectively.

US has initially imposed tariff at 25% and further 25% is effective from August 27th, 2025 apart from normal customs tariff of 8.4% making it effectively 58.4%. USA imports approx 75% of its requirement from India and unless some positive solution to talks with USA happens, the Indian FIBC industry could be severely impacted. Our presence in the USA market directly/indirectly is about 15% of our turnover for which we will try to seek alternative markets.

Social Responsibility undertaken by your company:

Your Company believes in importance of education in the growth of individuals and the economy as whole. With an intention to support the education of under privileged children your company runs a school in the name of Gorantla Ramalingaiah Vivekananda Vidyalaya providing education to over 1300 students at concessional fees. Many children's have benefited from this initiative of the Company and we have provided donations on Flag day for Armed Forces to our local government bodies. We have signed MOM with Vadakarai Government ITI to provide one month industrial training to develop the skills of final year ITI students with stipend.

ACKNOWLEDGEMENT

I wish to place on record my sincere gratitude towards our Board Members for their constant guidance and support in our pursuit of maximizing long-term shareholder value. I would also like to thank all our shareholders and customers for believing in us and supporting us throughout our journey. Last but not least, I would like to acknowledge the passion, dedication and commitment of our employees. As I close, I would like to take this opportunity to thank you all for your continuous support and faith in the Company and its management. We shall endeavor to scale newer heights as we continue our journey ahead. Thank you for your attention!

Chairman: We now come to the formal proceedings of the meeting. Before we proceed, I am pleased to bring to your notice that as required under Section 108 of the Companies Act, 2013, Secretarial Standards and the Listing Obligations, the Company extended e-voting facility through Central Depository Services (India) Limited (CDSL) to the Members of the Company (who were holding shares as on cut-off date 28th August, 2025) in respect of the businesses to be transacted at the Annual General Meeting. The e-voting period commenced at 9:00 A.M. on Monday, 1st September 2025 and ended at 5:00 P.M. on Wednesday, 3rd September, 2025. Members who have not voted during the above e-voting period can cast their vote in the course of the meeting through e-voting. M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer for the e-voting process. The Report of Statutory Auditors for the financial year 2024-25 do not contain any qualification or adverse remarks hence they are not required to be read out as per the Companies Act, 2013. The report of the Secretarial Auditor do not contain any qualification or adverse remarks too hence they are not required to be read out as per the Companies Act, 2013.

❖ **Chairman:** I take the Annexure to Statutory Auditors Report and Secretarial Audit Report as read with the permission of members.

❖ **Chairman:** Since all the businesses requiring shareholders approval as provided in the notice of AGM is voted through e-voting there is no requirement for taking them in the meeting.

❖ **Chairman:** Now I request the moderator to call upon the speakers who have registered with us for speaking at the AGM. The members are also provided with the option to raise hand and Q&A option to raise queries which will be addressed by the concerned panelists.

❖ **Chairman:** We have now come to the end of this meeting. The combined results of e-voting during voting period and during AGM along with the report of the scrutinizer will be informed to the stock exchanges and uploaded on the website of the company within 2 Working days from the conclusion of this meeting.

❖ **Chairman:** With this the 35th Annual General Meeting comes to an end. On behalf of all I want to thank all the members and Directors for having attended the meeting. I declare the proceedings as closed. Thank you.