



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting of the members of JUMBO BAG LIMITED will be held at Narada Gana Sabha Trust Mini Hall, No.314, T.T.K. Road, Chennai - 600018 at 10.00 A.M. on Monday, the 13th August, 2018 to transact the following:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as on 31st March, 2018 and the statement of Profit & Loss for the year ended on that date and the report of the Directors and Auditors thereon.
2. To appoint a Director in the place of Sri G. Radhakrishna (DIN: 00279233) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

Resolved that pursuant to Sections 196 and 197 of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Act, consent of the members be and is hereby accorded to the re-appointment of Sri. G.S. Anil Kumar (DIN: 00080712) as Managing Director of the Company for a period of three years with effect from 1st April, 2019 to 31st March, 2022 on the terms and conditions including remuneration as set out in the explanatory statement annexed to this Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year.

Resolved further that the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.

Resolved further that the terms and conditions of appointment and remuneration specified in the Explanatory Statement may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof, as it may, in its discretion deem fit, so as not to exceed the limits specified in Schedule V to the Act including any amendments, modifications made hereinafter in this regard.

Resolved further that Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

Resolved that pursuant to Sections 196 and 197 of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Act, consent of the members be and is hereby accorded to the re-appointment of Sri. G.P.N. Gupta (DIN: 00086174) as Whole-Time Director of the Company for a period of three years with effect from 1st April, 2019 to 31st March, 2022 on the terms and conditions including remuneration as set out in the explanatory statement annexed to this Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year.

Resolved further that the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.

Resolved further that the terms and conditions of appointment and remuneration specified in the Explanatory Statement may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof, as it may, in its discretion deem fit, so as not to exceed the limits specified in Schedule V to the Act including any amendments, modifications made hereinafter in this regard.

Resolved further that Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

RESOLVED that pursuant to the provisions of Sections 149, 152, 161(1) and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Sri. M.V. Ananthakrishna (DIN: 00897536), who was appointed as an Additional (Independent)

Director of the Company by the Board of Directors at its meeting held on May 26, 2018 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from May 26, 2018."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"Resolved that pursuant to Section 180(1)(a) of the Companies Act, 2013 and the rules made thereunder, the Memorandum and Articles of Association of the company, consent of the members be and is hereby accorded to sell, lease, mortgage and / or create charge, in addition to the mortgages / charges created / to be created by the company in such form and manner and with such ranking and at such time and on such terms and conditions as may be determined, on all or any of the movable and / or immovable properties of the company and / or the interest held by the company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the company, in favour of lender(s), agent(s) and trustee(s) for securing the borrowings of the company availed / to be availed by way of loan(s) and other credit facilities together with interest at the respective agreed rates and all other costs, charges and expenses and all other monies payable by the company in terms of the loan agreement(s) or any other agreement / document, entered into / to be entered into between the company and the lender(s) / agent(s) and / or trustee(s), in respect of the said loans, borrowings which shall not, at any time exceed Rs. 100 crores (Rupees One hundred crores only) and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the company and the lender(s), agent(s) and / or trustee(s).

Resolved further that the Board of Directors of the company (including any committee thereof), be and is hereby authorised to finalise and execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and all such deeds, documents, instruments or writings as may be necessary, proper, desirable or expedient as they may deem fit and to do all such acts, deeds and things and give such directions, as may be deemed necessary, desirable or expedient, to give effect to this resolution."

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
- Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The proxy form duly stamped and executed should be deposited / lodged at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of Limited Companies, Societies etc., must be supported by an appropriate resolution / authority, as applicable.
- Members / Proxies should bring the Attendance slip duly completed, signed and stamped for attending the meeting. Members are requested to bring their copy of the Annual Report. No additional copies will be provided at the venue.
- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the Company.
- Additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the re-appointment and appointment of Directors as mentioned under item no. 2, 3, 4 and 5 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Director seeking appointment.
- The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.



- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out the details relating to special business at the meeting, is annexed hereto.
- Members are requested to intimate the Company, queries, if any, regarding the accounts/notice, not less than seven days before the meeting to enable the management to keep the required information readily available at the meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from 7th August, 2018 to 13th August, 2018 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015 entered into with the Stock Exchanges.
- A route map along with prominent landmark for easy reach to the venue of annual general meeting is annexed with this notice.
- The Company is concerned about the environment and utilizing natural resources in a suitable way. We request you to update your email address with your Depository participant to enable us to send all the communications via email.
- Annual Report 2018 with Attendance Slip and Proxy form are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participant (s) for communication purpose unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018 are being sent by the permitted mode.
- Members may note that the Notice of the 28th Annual General Meeting and the Annual Report 2018 will also be available on the Company's website www.jumbobaglimited.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection between working hours 11.00 A.M to 1.00 P.M. except on holidays. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at csjbl@blissgroup.com
- The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Cameo Corporate Services Limited, the Registrar & Share Transfer Agent of the Company.

• **E Voting & its procedures:**

Voting through Electronic Means

In compliance with provisions of Section 108 of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to offer E-Voting facility as an alternate, for its shareholders to enable them to cast their votes electronically at the 28th Annual General Meeting (AGM) through e-voting service provided by Central Depository Services (India) Limited. E-Voting is optional.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, 6th August, 2018, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 9.00 a.m. on Friday, 10th August, 2018 and will end at 5.00 p.m. on Sunday, 12th August, 2018. The Company has appointed Smt. Lakshmmi Subramanian, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and she has communicated her willingness to be appointed.

The Scrutinizer, after scrutinising the votes cast at the meeting (Insta Poll) and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.jumbobaglimited.com and CDSL website. The results shall simultaneously be communicated to the Bombay Stock Exchange Limited.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter:

In case of members receiving e-mail:

- i. Log on to the e-voting website www.evotingindia.com
- ii. Click on "Shareholders" tab.

- iii. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- iv. Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- vi. Now, fill up the following details in the appropriate boxes:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of your name and the sequence number in the PAN field. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case either of the details is not recorded with the depository please enter the <Default Value> in the Dividend Bank details field.

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on <Company Name> on which you choose to vote.
- xi. On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- xvii. Institutional shareholders i.e. other than Individuals, HUF, NRI etc. are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.



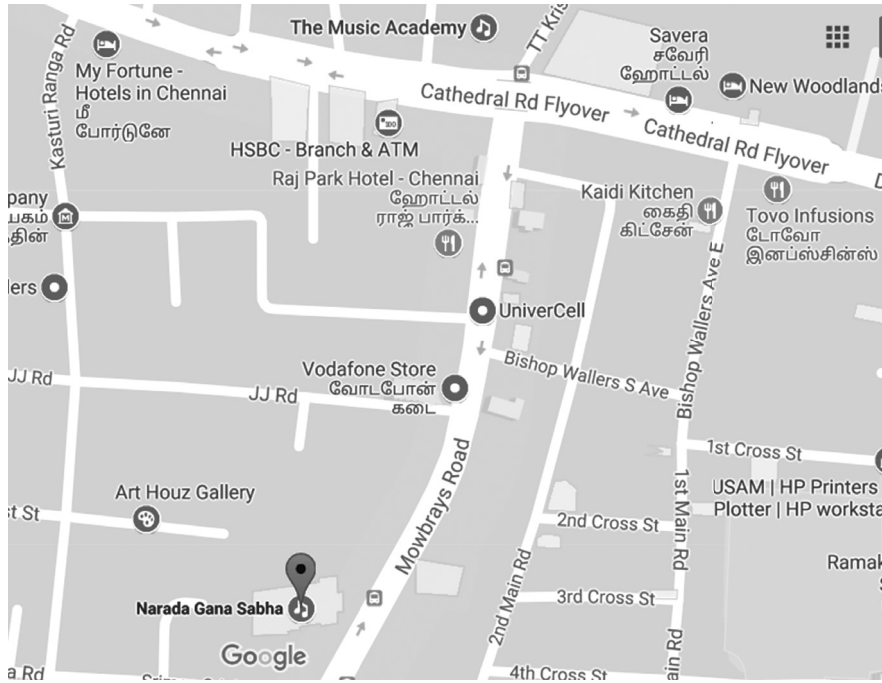
In case of members receiving the physical copy:

- Please follow all steps from s. no. (i) to s. no. (xvii) above to cast vote.
- The voting period begins on 10.08.2018 and ends on 12.08.2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 06.08.2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Please note that by virtue of providing the e-voting facility by the company as per Rule 20 of Companies (Management and Administration) Rules, 2014 the following will be applicable:

- (i) The manner of voting for the members being present in the General Meeting will be on "proportion principle" i.e. one share – one vote unlike one person one vote principle, further provision of the Companies Act, 2013 relating to demand for poll will not be relevant.
- (ii) The option of voting by show of hands will not be available for members present in the General Meeting in view of clear provision of section 107 of the Companies Act, 2013, i.e. voting by show of hands would not be allowable in cases where Rule 20 of Companies (Management and Administration) Rules, 2014 is applicable.
- (iii) Any member who has voted through e-voting facility provided by the company may also participate in the General Meeting in person, but such a member will not be able to exercise his vote again in the meeting, and the earlier vote casted through electronic means will be treated as final.

For your immediate reference, we also give below the location / route map to reach the venue of the Annual General Meeting of the Company.



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3

Sri G.S. Anil Kumar has been associated with Jumbo Bag Limited since the beginning of his career in 1992 as a management trainee. He was trained in the finance line and was heading the finance portfolio of the company. He was appointed as Managing Director of the Company from 1st April 2016 for a term of three year up to 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. By his rich and varied experience the company has benefited. Sri G.S. Anil Kumar has played a key role in taking the company to a level up with his professional diligence. He has also been spearheading the IOCL DCA business of the Company.

The Board of Directors of the Company at its meeting held on 26th May, 2018 re-appointed Sri. G.S. Anil Kumar (DIN: 00080712) as Managing Director of the Company for a period of three years with effect from 1st April, 2019 to 31st March, 2022 not liable to retire by rotation on the basis of recommendation of Nomination and Remuneration Committee subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

The principal terms and conditions of re-appointment of Sri. G.S. Anil Kumar (DIN: 00080712) as Managing Director inter alia contain the following.

(1) **Term of Appointment** – 3 years with effect from 1st April, 2019 to 31st March, 2022

(2) **Salary:** Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand only) per month;

(3) **Perquisites:**

- i. Housing: Furnished/ unfurnished residential accommodation or house rent allowance of 60% of salary in lieu thereof; the expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per Income Tax rules, 1962.
- ii. Medical Reimbursement: Expenses incurred for Director and his family as per Company's rules;
- iii. Leave Travel Concession: For Director and his family, once in a year, incurred in accordance with the Company's rules;
- iv. Club Fees: Fees of Clubs, subject to a maximum of two clubs. This will not include admission and life membership fees;
- v. Personal Accident Insurance: Premium as per the Company's rules;
- vi. Contribution to Provident Fund, Superannuation Fund, Annuity Funds and Gratuity/Contribution to Gratuity Fund under the Company's rules;
- vii. Encashment of leave not availed of by Director as per the Company's rules;
- viii. Provision of Car and Telephone at his residence for his use; and
- ix. Such other benefits, amenities and facilities as per the Company's rules;

A copy of the draft letter of appointment for Managing Director, setting out the terms and conditions for appointment is available for inspection by the Members at the registered office of the Company during business hours on any working day till the date of ensuing Annual General Meeting and is also available on the website of the Company www.jumbobaglimited.com.

Except Sri. G.S. Anil Kumar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3.

The Board recommends the passing of the Special Resolution as set out in the Item no.3 of the Notice for re-appointment of Sri. G.S. Anil Kumar (DIN: 00080712) as Managing Director.



Item No. 4

Sri. G.P.N Gupta with his experience in the various fields like finance, costing and cost control, commercial handling etc. and in particular in the FIBC industry from being associated in the Company since its early periods has been driving Company's transformation efforts.

He 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. In order to transition the Company to the next generation he step down from the position and was appointed as the Whole-Time Director for his continuous guidance to the younger generation in growth of the Company with effect from 1st April, 2016 for a term of 3 years.

The term of Sri. G.P.N Gupta expires on 31st March, 2019 and the Board of Directors of the Company re-appointed G.P.N. Gupta (DIN: 00086174) as Whole-Time Director of the Company for another term of three years with effect from 1st April, 2019 to 31st March, 2022 on the basis of recommendation of Nomination and Remuneration Committee subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

The principal terms and conditions of re-appointment of Sri. G.P.N. Gupta (DIN: 00086174) as Whole-Time Director inter alia contain the following.

- (1) **Term of Appointment** – 3 years with effect from 1st April, 2019 to 31st March, 2022
- (2) **Salary:** Rs.1,00,000/- (Rupees One Lakh only) per month;
- (3) **Perquisites:** Provision of car and reimbursement of fuel charges apart from all travelling and out of pocket expenses that may be incurred by him in relation to the official business of the Company."

A copy of the draft letter of appointment for Whole-Time Director, setting out the terms and conditions for appointment is available for inspection by the Members at the registered office of the Company during business hours on any working day till the date of ensuing Annual General Meeting and is also available on the website of the Company www.jumbobaglimited.com.

Except Sri. G.P.N. Gupta, being an appointee, and Sri. G. Radhakrishna (DIN: 00279233) Director of the Company and relative of the appointee none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

The Board recommends the passing of the Special Resolution as set out in the Item no.4 of the Notice for re-appointment of Sri. G.P.N. Gupta (DIN: 00086174) as Whole-Time Director.

Item No. 5

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Sri. M.V. Ananthakrishna (DIN: 00897536) as an Additional Director (Independent) of the Company to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

As an Additional Director, Sri. M.V. Ananthakrishna holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Sri. M.V. Ananthakrishna as a Director of the Company. The Company has also received a declaration from Sri. M.V. Ananthakrishna confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Sri. M.V. Ananthakrishna is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

In the opinion of the Board, Sri. M.V. Ananthakrishna fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Sri. M.V. Ananthakrishna is a Certified Management Consultant 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 has conducted several

Energy Management / Combined Heat and Power (CHP) studies and implemented projects leading to large financial savings. He has strong abilities in computer aided financial analysis, planning business turnaround and monitoring sick companies, designing executive information systems, implementing company/group wide cost improvement programs and formulating energy strategy for on site power generation. Sri. M.V. Ananthakrishna's rich professional experience and background will be a valuable asset to the company and the Board.

Accordingly, the Board recommends passing of Special Resolution as set out in Item no.5 of the Notice for appointment of Sri. M.V. Ananthakrishna as Independent Director, not liable to retire by rotation.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company www.jumbobaglimited.com.

Except Sri. M.V. Ananthakrishna, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

Item No. 6

Pursuant to Section 180(1)(a) of the Companies Act 2013, consent of the Company by Special Resolution is required to be obtained by the Board of Directors to create mortgages or charges or hypothecation on the movable and/or immovable properties and assets of the Company.

The Company has been taking various credit facilities from the banks and is required to create mortgages or charges or hypothecation on the assets to secure those facilities. Hence, it is proposed to seek approval of the shareholders for creating such mortgages and/or charges on the assets and properties of the Company, both present and future for securing borrowings upto a limit Rs.100 crores.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution for approval by the members.

Additional Disclosure for Item No:3 & 4

As required under Part II, Section II of Schedule V of the Companies Act, 2013, the following information is furnished:

I. GENERAL INFORMATION ABOUT THE COMPANY:

- **Nature of Industry:** Manufacturing – FIBC Bags
- **Financial Performance:** Total turnover of the Company during the year 2017-18 crossed Rs. 100 crores and profit after tax during the year is Rs.109.28 lakhs compared to Rs.61.56 lakhs made in the previous year ended 2016-2017.

II. INFORMATION ABOUT THE APPOINTEE:

• **Background details and Recognition or awards**

Sri G.S. Anil Kumar has been associated with Jumbo Bag Limited since the beginning of his career in 1992 as a management trainee. He was trained in the finance line and was heading the finance portfolio of the company. 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.

He was appointed as Managing Director of the Company w.e.f 1st April, 2016 when the Company was still recovering from the fire accident in year 2013. Under his leadership and with the guidance of other directors the company cruised to higher performance with implementation of efficient strategies which reflected in higher sales and turnover. He has also been spearheading the IOCL DCA business of the Company which is being highly profitable division of the Company.

Sri. G.P.N Gupta with his experience in the various fields like finance, costing and cost control, commercial handling etc. and in particular in the FIBC industry from being associated in the Company since incorporation



has been driving Company's transformation efforts. He was holding various positions in the company at difference periods and was appointed as Managing Director w.e.f from 1st April, 2008. He later step out from the position in 31st March, 2016 and continues to guide the company to effectively hand over the baton. He was appointed as the whole-Time Director of the Company in 2016 and since then he has been guiding the Company with the experience he has gained in the industry.

• **Past Remuneration**

Sri G S Anil Kumar has drawn Rs. 14.28 lakhs during the year 2017-18

Sri. G P N Gupta has drawn Rs. 12.00 lakhs during the year 2017-18

• **Job profile and his suitability**

G.S. Anil Kumar

The job involves handling the performance of various departments and managing the day to day operations of the Company and making strategic decisions. Sri. G.S. Anil Kumar being associated with Company from the beginning of his career has in depth knowledge on the working of departments and the market being serviced by the Company. He being a Chartered Accountant has specifically handled finance department during his initial period in the company.

G.P.N. Gupta

The job involves handling the operations of the Company and guiding the management in making strategic decisions having impact on the Company's performance. Sri. G.P.N Gupta has been associated with the Company since its early years and has a deep knowledge about the FIBC market. He has been guiding the Company in making critical decisions with all the experience he has gained through the years.

• **Remuneration proposed**

Remuneration details are given in the explanatory statement of item no. 3 & 4.

• **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**

The proposed remuneration Sri. G.S. Anil Kumar and Sri. G.P.N Gupta is reasonable when compared to the prevailing remuneration in the industry of similar size for similarly placed persons. There is no change in Remuneration paid to Sri. G.P.N Gupta and there is no significant difference in the remuneration to Sri. G.S. Anil Kumar compared to the previous years when the company was running under loss.

• **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any**

Sri. G.S. Anil Kumar and Sri. G.P.N Gupta belong to the family of promoters of the Company and are holding 1,15,873 and 32,550 shares respectively. Sri. G.S. Anil Kumar is nephew of Sri. G.P.N Gupta.

III. OTHER INFORMATION:

• **Reasons of loss or inadequate profits**

In actual terms the net profit before tax of the Company has increased by 33.32% from Rs.108.50 lakhs in 2016-2017 to 144.65 lakhs in 2017-2018. But the company was unable to reach the adequate profits due to pressure on pricing as a result of more competition in the market, slowdown in sales during the period of implementation of GST and increase in prices of raw materials on the back higher petroleum prices. Yet your company has improved its performance post the fire accident in the year 2013 and achieved a turnover over 100 crores and has positive outlook in the coming financial year.

• **Steps taken or proposed to be taken for improvement**

The Company has increased its sales turnover year by year and shown profits for the straight two years. To further enhance the sales new export markets are being worked out and sales to new regions will be started in the coming years. To reduce the cost of production your company has already commenced a new plant in the year 2017 to internally manufacture the outsourced capacity. These new strategies are expected to increase the sales of the Company in the financial year 2018-2019.

• **Expected increase in productivity and profits in measurable terms**

Though increase in competition in the market and higher prices of raw material having impact on the margins the above measures are expected to increase the productivity and profits of the Company.

AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER SECRETARIAL STANDARDS ON GENERAL MEETINGS INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED IN ITEM NO. 2, 3, 4 AND 5 IS GIVEN BELOW:

Name of Director	Sri. GPN Gupta	Sri. G.S. Anil Kumar	SRI. M.V. Ananthkrishna	Sri. G. Radhakrishna
Date of Birth / Age	72	49	60	66
Qualification	Graduate in Commerce	Chartered Accountant	FIMC, CMC, MBA, B.E	SSLC
Experience	48 years	25 years	32 years	35 years
Terms and Conditions of Appointment/Re-appointment	Re-appointment as Whole-Time for a period of three years w.e.f 1st April, 2019.	Re-appointment as Managing for a period of three years w.e.f 1st April, 2019.	Appointed as independent Director of the Company for a period of 5 years with effect from 26.05.2018	-
Date of First Appointment	29/11/1990	22/10/2007	31/05/2010	01/06/1991
Expertise in specific General Functional area	Corporate Finance and General Management	Corporate Finance and General Management	General Management, Business Development, Integrated Appraisal of Organizations, Cost Improvement	General Management
Shareholding in the Company	115873	32550	-	100495
Relationship with other directors and KMP	Brother of Sri. G Radhakrishna, non-executive director in the Company	Nephew of Sri. G Radhakrishna and Sri. G.P.N. Gupta	Nil	Brother of Sri. G.P.N. Gupta, Whole-Time Director in the Company
No. of Board meetings attended during FY17-18	6	6	3	6



Jumbo Bag Ltd

List of outside Directorships held	<ol style="list-style-type: none"> 1. Stanpacks (India) Limited. 2. Ankur Learning Solutions Private Limited 	<ol style="list-style-type: none"> 1. Magic land Ventures Pvt. Ltd. 2. Indian Flexible Intermediate Bulk Container Association. 3. Magic Thrills & Adventures Pvt Ltd. 	<ol style="list-style-type: none"> 1. VBC Ferro Alloys Ltd 2. VBC Industries Ltd 3. M K Raju Consultants Private Limited 	<ol style="list-style-type: none"> 1. JBL Saks Private Limited 2. Dinesh Polyfab Private Limited
Chairman / Member of the Committee of the Board of Directors of the Company	<ol style="list-style-type: none"> 1. Audit Committee-Member 2. Stakeholders' Relationship Committee – Member 3. Share Transfer Committee - Member 	Nil	Nil	<ol style="list-style-type: none"> 1. Nomination and Remuneration committee – Member 2. Stakeholders' Relationship Committee – Chairman 3. Share Transfer Committee - Chairman
Chairman / Member of the Committee of Directors of other Public Limited Companies in which he / she is a Director	<u>STANPACKS (INDIA) LIMITED</u> <ol style="list-style-type: none"> 1. Audit Committee-Member 2. Nomination and Remuneration committee – Member 3. Stakeholders' Relationship Committee – Member 4. Share Transfer Committee - Member 	Nil	<u>VBC Ferro Alloys Ltd</u> <ol style="list-style-type: none"> 1. Audit Committee Chairman 2. Nomination and Remuneration committee – Chairman 3. Investors' Grievance & Share Transfer Committee - Member <u>VBC Industries Ltd</u> Audit Committee-Member	
*Details of Remuneration to be approved	Rs.1,00,000 p.m	Rs.1,25,000 p.m		
*Last approved Remuneration drawn	Rs.1,00,000 p.m	Rs.1,00,000 p.m		

* Note : Refer to explanatory statement for the details of perquisites paid.