

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 26<sup>th</sup> 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 10.30 A.M. on Friday, the 23<sup>rd</sup> September, 2016 to transact the following:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as on 31<sup>st</sup> March, 2016 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 RADHAKRISHNA GORANTLA (DIN: 00279233) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, approve with or without modification(s) the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provision of section 139 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Companies Act, 2013, the appointment of M/s. M. Srinivasan & Associates, Chartered Accountants, (Firm Registration No. 004050S) who were re-appointed as auditors of the Company at the 24<sup>th</sup> Annual General Meeting of the Company, to hold office till the conclusion of 27<sup>th</sup> Annual General Meeting, be and is hereby ratified, and that they shall be paid a remuneration as fixed by the Board of Directors of the Company.”

### **SPECIAL BUSINESS**

#### **Item No. 04: Appointment of Sri G P N Gupta as Whole-time Director:**

To appoint Sri G P N Gupta (DIN: 00086174) as a Whole-time Director and in this regard, consider if thought fit, to pass with or without modification(s), the following resolution as a Special resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 196 & 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force of any amendments and / or modifications that may hereafter be made thereto by the Central Government in that behalf from time to time, of any amendments thereto) in that the approval of the Company be and is hereby accorded for the appointment of Sri. G P N Gupta as Whole- time director of the Company with effect from 01<sup>st</sup> April 2016 for a period of three years, on such terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions, in accordance with the law in force from time to time and to take such steps and to perform all such actions, matters and things as may be considered necessary to give effect to this resolution.”

#### **Item No. 05: Appointment of Sri G S Anil Kumar as Managing Director:**

To appoint Sri G S Anil Kumar (DIN: 00080712) as Managing Director and in this regard,

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 Section 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force of any amendments and / or modifications that may hereafter be made thereto by the Central Government in that behalf from time to time, of any amendments thereto) in that the approval of the Company be and is hereby accorded for the appointment of Sri. G S Anil kumar, as a Managing Director of the Company with effect from 01<sup>st</sup> April 2016 for a period of three years, on such terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice"

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions, in accordance with the law in force from time to time and to take such steps and to perform all such actions, matters and things as may be considered necessary to give effect to this resolution."

**Item No. 06: Appointment of Sri G P Ramraj as Chief Financial Officer:**

To appoint Sri G.P Ramraj (DIN: ADOPR6155L) as Chief Financial Officer and in this regard, 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 Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force of any amendments and / or modifications that may hereafter be made thereto by the Central Government in that behalf from time to time, of any amendments thereto) in that, the approval of the Company be and is hereby accorded for the appointment of Sri. G.P Ramraj, as Chief Financial Officer of the Company with effect from 01st April 2016 for a period of three years, on such terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice"

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions, in accordance with the law in force from time to time and to take such steps and to perform all such actions, matters and things as may be considered necessary to give effect to this resolution."

**Registered Office:  
Directors**

"S.K.Enclave" No.4, (Old No.47)

**Limited**

Nowroji Road, Chetpet,

Chennai 600 031

**By Order of the Board of**

**For Jumbo Bag**

**R KAVITHA**

**COMPANY SECRETARY**

**Date:** 09.08.2016

## NOTES:

1. 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.
2. 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.
3. Members / Proxies should bring the Attendance slip duly filled in for attending the meeting. Members are requested to bring their copy of the Annual Report. No additional copies will be provided at the venue.
4. 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.
5. 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 Director seeking re-appointment as mentioned under item no. 2 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Director seeking re-appointment.
6. 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.
7. 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.
8. 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.
9. The Register of Members and Share Transfer Books of the Company will remain closed from 16<sup>th</sup> September, 2016 to 23<sup>rd</sup> September, 2016 (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.

10. A route map along with prominent landmark for easy reach to the venue of annual general meeting is annexed with this notice.
11. 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.
12. Annual Report 2016 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 2016 are being sent by the permitted mode.
13. Members may note that the Notice of the 26<sup>th</sup> Annual General Meeting and the Annual Report 2016 will also be available on the Company's website [www.blissgroup.com](http://www.blissgroup.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 [cs-jbl@blissgroup.com](mailto:cs-jbl@blissgroup.com)
14. 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.
15. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company Secretary at the Company's Registered Office. Members are requested to note that dividends not claimed within seven (7) years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), be transferred To Investor Education and Protection Fund. Members whose dividends remain unpaid are requested to check, whether they have encashed dividend warrants for earlier years. If the dividend warrants are not encashed, please apply for cheque/ demand draft in lieu of those dividend warrants before the last dates as indicated in the table:

<b>Dividend for the year ended</b>	<b>Rate of Dividend (%)</b>	<b>Dividend warrant dated</b>	<b>Date on which Unpaid amount is required to be transferred to Investor Education Protection Fund</b>	<b>Shareholders should apply latest by</b>
31.03.2009	6	12.10.2009	29.11.2016	17.11.2016

A sum of Rs.2,81,459/- which was lying as balance under unpaid dividend account

for the year ended 31.03.2008 was credited to the Investor Education and Protection Fund on 18.12.2015 as required under Section 123 of the Companies Act, 2013 and Section 205A of the Companies Act, 1956.

\*Members who have not collected their Dividend for the year ended 31.03.2009 are requested to refer the list of unclaimed dividend holders which has been published in the website of the company, viz., [www.jumbobaglimited.com](http://www.jumbobaglimited.com) and are informed to collect the same before 30th November 2016 after which it will be credited to the Investor Education and Protection fund as required under Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956).

16. 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 26<sup>th</sup> 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 Friday, 16<sup>th</sup> September, 2016, 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 Tuesday, 20<sup>th</sup> September, 2016 and will end at 5.00 p.m. on Thursday, 22<sup>nd</sup> September, 2016. 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.blissgroup.com](http://www.blissgroup.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:**

- Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- Click on "Shareholders" tab.
- Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- 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.

- If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://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.

- Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
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.

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on <Company Name> on which you choose to vote.
- 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.

- Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- 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.
- 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 20.09.2016 and ends on 22.09.2016. 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 16.09.2016, 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](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

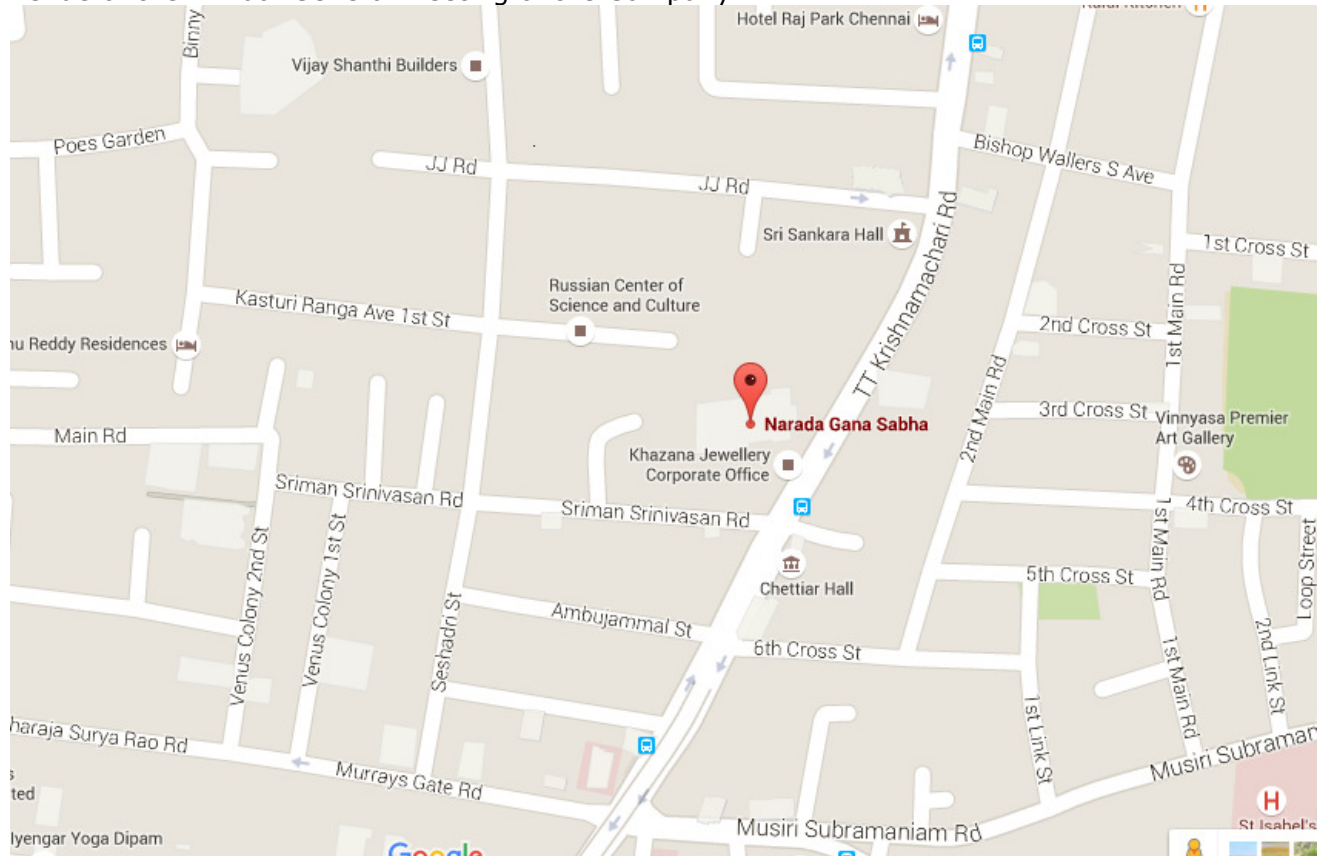
Please note that by virtue of providing the e-voting facility by the company as per Rule 20 of Companies (Management and Administration) Rules, 2014 the following will be applicable:

- (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.





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

### **Item No. 4:**

Sri G.P.N. Gupta has been associated with the Company ever since its incorporation and held important positions in the company. His array of exposure has extended to areas like Finance, Costing and Cost Control, Commercial handling including contracts and Modern Management Initiatives, legal matters, Management Quality System, etc. Sri G.P.N. Gupta has been instrumental in the growth of the Company to its present level and by his rich and varied experience the company has benefited.

Sri G.P.N. Gupta, born on 20.06.1946 and aged about 70 years is a Commerce Graduate. He held the position of Director-Finance for three years from 01.04.2007. Consequent to the appointment of Sri G.S. Anil Kumar as Additional Director, the Board decided that he should continue to handle portfolio held by Sri G.P.N. Gupta with effect from 22<sup>nd</sup> October 2007. Consequently, Sri G.P.N. Gupta was designated as Joint Managing Director of the Company effective from 22<sup>nd</sup> October 2007. Subsequent to the retirement of Sri G. Sudhakar as Managing Director, the Board designated Sri G.P.N. Gupta as Managing Director with effect from 1<sup>st</sup> April 2008. He was re-appointed after expiry of his first term on 31<sup>st</sup> March 2013. His second term as Managing Director expired on 31<sup>st</sup> March 2016 as per the terms of agreement entered with Sri. G P N Gupta and the Company.

He has stepped down from the position of Managing Director at the end of his term in March 2016 in the interest of a younger person taking over the position. Considering his experience and the requirement of guiding through the current phase, it was felt appropriate that he remain a whole time director and continue to involve in strategic matters and policy decisions. The Nomination/Remuneration Committee in its meeting dated 29<sup>th</sup> March, 2016, recommended appointment of Sri G.P.N. Gupta as a Whole- time Director with the remuneration as detailed below with effect from 1st April 2016 for a period of three years. Further as required under section 196(3) (a), the Board at its meeting held on 29th March, 2016 considered it necessary to appoint Sri G.P.N. Gupta as a Whole time Director on the terms and conditions as recommended by the Remuneration Committee whereof are contained in the Agreement entered into between him and the Company and recommended the said resolution for the approval of the shareholders. Both, the Company and Sri G.P.N. Gupta have the right to terminate the Agreement, on giving 6 months prior written notice, without the need to assign any reason for such termination. He is holding 1,15,873 (1.38%) Equity Shares in the Company.

Remuneration of Rs.1, 00, 000/- (Rupees One Lakh only) per month subject to review by Nomination and Remuneration Committee on an yearly basis.

The Agreement entered into by the Company with Sri. G P N Gupta is available for inspection to the Members of the Company between 11.00 a.m. to 1.00 p.m. from Monday to Friday up to 23<sup>rd</sup> September 2016 at the Registered Office of the Company.

### **Item Nos. 5 & 6:**

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 has hands on experience in operations, Project Planning and Execution, Purchase, Finance, Costing and Cost Control. He has been spearheading the IOCL DCA business. The company under his leadership has become the largest selling DCA in the past few years. His rich and varied experience will benefit the company.

Sri G.P. Ramraj has also been associated with the company since 1992 and is well trained in the company from the level of Management Executive in Marketing. He is the marketing head of the company at present. Also, he is instrumental in the expansion of market for the company's products. Under his leadership as Director – Marketing, the company has diversified in terms of geography with bags reaching across 30 countries worldwide. He has been instrumental in developing the market base for the Company.

Sri G.S. Anil Kumar and Sri G.P. Ramraj have been holding their position as Director – Finance and Director – Marketing respectively, since 1<sup>st</sup> October 2007 for six years. They were re-appointed after expiry of their term on 30<sup>th</sup> September 2013 for a further period of three years.

Considering their contribution to the Company, the Nomination/Remuneration Committee in its meeting dated 29<sup>th</sup> March, 2016 recommended appointment of Sri G.S. Anil Kumar and Sri G.P. Ramraj as Managing Director and Chief Financial Officer respectively with the remuneration as detailed below with effect from 1st April, 2016 for a period of three years. The Board at its meeting held on 29<sup>th</sup> March, 2016, considered it as necessary to appoint Sri G.S. Anil Kumar as Managing Director and Sri G.P. Ramraj as Chief Financial Officer on the terms and conditions detailed below and as recommended by the Remuneration Committee and recommended the said resolution Nos. 5 & 6 for the approval of the shareholders. On approval by the shareholders, the agreements entered on 01.10.2013 with Sri G S Anil Kumar & Sri G P Ramraj shall stand canceled.

(1) Salary at the rate of Rs.1,00,000/- (Rupees One Lakh only) per month;

(2) Managing Director & Chief Financial Officer shall be entitled to the following perquisites and facilities:

#### 2.1 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;

None of the Directors or Key Managerial Personnel or their relatives are interested in the above resolution.

Sri G S Anil Kumar and Sri G P Ramraj shall not be liable to retire by rotation as a Director.

The Agreements entered into by the Company with Sri. G S Anil Kumar & Sri G P Ramraj are

available for inspection to the Members of the Company between 11.00 a.m. to 1.00 p.m. from Monday to Friday up to 23<sup>rd</sup> September 2016 at the Registered Office of the Company.

**Additional Disclosure for Item No:4, 5 & 6:**

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 and Appointee:

- **Nature of Industry:** Manufacturing – FIBC Bags
- **Financial Performance:**  
During the year 2015-16, the Company's gross revenue from operations was Rs. 8443.02 lakhs. The Net loss after depreciation, interest and tax stood at Rs. 66.81.

II. General Information about the Appointees:

Background details, recognition/awards:

G P N Gupta is a Commerce Graduate and has more than 45 years experience in Business particularly in Packaging Industry and finance and accounting field. He has served as Director-Finance of the Company for a span of seven years since 1992. From the financial year 2007-2008, he was appointed as the Managing Director. During his tenure as Managing Director he led the Company ably for the product to be recognized globally.

**Past remuneration:** Sri G P N Gupta was drawing Rs. 1,60,000/- per month during the year 2015-16

**Remuneration proposed to the Appointees and comparative remuneration payable with respect to Industry, size of the Company, profile of the position and person:**

G.S. Anil Kumar is a B.Com and Chartered Accountant. He as Managing Director will be responsible for overall performance of the Company. He is responsible for the performance of all the departments vis-avis production & purchase, sales & marketing, finance. With the requisite knowledge and experience, it is considered that the appointee is suitable for the role.

G.P. Ramraj, B.Com has been associated with the Company since 1992 and is well trained in the company from the level of management executive in marketing. He is the Marketing head of the company at present. Also, he is instrumental in the expansion of market for the company's geography with bags reaching across 30 countries worldwide. He has been instrumental in developing the marketing base for the Company.

**Past remuneration:**

Sri G S Anil Kumar was drawing Rs. 14.18 lacs during the year 2015-16

Sri G P Ramraj was drawing Rs. 13.70 lacs during the year 2015-16

**Remuneration proposed to the Appointees and comparative remuneration payable with respect to Industry, size of the Company, profile of the position and person:**

The details of remuneration proposed for the appointees are set out in Item no.4, 5 & 6 in Explanatory Statement in respect of Special Business which forms part of Notice.

Taking into consideration the size and level of operations of the Company, the invaluable experience of the appointee, difficult scenario faced by the Company and tight market situation, the industrial norms on remuneration package to Managing Director and Chief Financial Officer, the remuneration package is considered very reasonable.

### **III. Other Information:**

Reason for loss or inadequate profits, Steps taken or proposed to be taken for improvement, Expected increase in productivity and profits in measurable terms:

The after effects of the major fire accident towards the end of financial year 2013-14 has continued to have an impact on the performance of the company as the level of operations could not be improved beyond certain extent. Interest cost was a major factor as well because of the fact that insurance claims have not yet been settled. Despite these circumstances, company has begun to make profits in the last 2 quarters. It is also expected that the company will continue to make improvements in the level of operations and make profitability in the future as well.

Sri G S Anil Kumar & Sri G P Ramraj, aided by the top managerial personnel, have worked out strategies to meet the challenges ahead and improve the company's financial position. The Company has implemented modern management initiatives aimed at exercising tighter controls on costs and overhead expenses.

The Company seeks the permission of the shareholders for making payment to the appointees, remuneration in any of the three years of his appointment as laid down in paragraph 1B of Part II of Section II to Schedule V of the Companies Act, 2013, only in the event the Company has no profits or inadequate profits in any such financial year.

The resolution set out in item nos.4, 5 & 6 of the accompanying notice is intended to obtain the consent of the shareholders in respect of the appointment and remuneration payable to Sri G P N Gupta, Sri. G S Anil Kumar & Sri. G P Ramraj.

**As required under Regulation 36(3) of SEBI Listing (Obligations and Disclosures Requirements) Regulations 2015, a brief profile of the Director getting appointed / reappointed along with the nature of their expertise, is provided in this Annual Report:**

#### **SRI G P N GUPTA:**

Sri G P N Gupta, aged about 70 years has vast experience in the field of packaging industry. He has been associated with the Company right from its incorporation and has served as a Managing Director for a period of more than 8 years in the Company and has handled various assignments with valuable results. His job profile and responsibility in the Company includes planning and monitoring the growth of the Company, achieving optimum utilization of resources and enhancing customer, employee and shareholders' value.

#### **SRI G S ANILKUMAR:**

Sri G.S Anil Kumar, aged about 47 years is a graduate in Commerce and a Chartered Accountant. He has 24 years of successful career behind him. His job profile and

responsibility has extended to areas like Finance, Costing and Cost Control, mobilization of funds, debt re-structuring and prudent utilization of funds at least cost Project planning and Execution, Management Quality System, responsible for finance related areas in production, trading and resource management together with Accounts function. He is responsible for. With the requisite knowledge and experience as detailed in the background and considering the varied set of talents and skills acquired in the course of his career development in handling corporate finance, it is considered that the appointee is suitable for the position of Managing Director.

**SRI G P RAMRAJ**

Sri G.P Ramraj, aged about 49 years is a Graduate in Commerce. He has more than 23 years of successful career behind him and has served as Director (Marketing) for a period of more than 8 years in the Company. Sri G.P. Ramraj as Director – Marketing is responsible for expansion of market for the company’s products at global level. His responsibilities include innovation in product design, developing marketing strategies and customer relationship management. With the requisite knowledge and experience as detailed in the background and considering the talents and skills acquired in the course of his career development both in India and overseas, it is considered that the appointee is suitable for the assignment.

**Registered Office:  
Board  
“S.K.Enclave” No.4, (Old No.47)  
Limited**

Nowroji Road, Chetpet,  
Chennai – 600 031

**By Order of the  
For Jumbo Bag**

**R KAVITHA  
COMPANY SECRETARY**

Place: Chennai  
Date- 09.08.2016