

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

PART I						
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 31.12.2014						
Rs. In lakhs except EPS and shareholding data						
Particulars	3 months ended (31.12.2014)	Preceding 3 months ended (30.09.2014)	Corresponding 3 months ended (31.12.2013) in the previous year	Year to date figures for current period ended (31.12.2014)	Year to date figures for the previous year ended (31.12.2013)	Previous Year ended (31.03.2014)
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
(a)	Net sales/income from operations (Net of excise duty)					
	2,121.06	2,408.27	1,877.61	6,589.91	5,636.07	8,092.44
(b)	Other operating income					
	87.31	68.97	63.23	263.36	187.30	235.03
	Total income from operations (net)					
	2,208.37	2477.24	1940.84	6,853.27	5,823.37	8,327.47
2	Expenses					
(a)	Cost of materials consumed					
	1,270.72	1587.62	1,425.43	4,119.48	3,936.28	5,244.70
(b)	Purchases of stock-in-trade					
	94.44	67.17	161.52	392.93	211.28	836.68
(c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade					
	(183.49)	(228.55)	710.37	(603.52)	347.92	139.94
(d)	Employee benefits expense					
	209.45	202.34	168.71	603.92	529.54	705.30
(e)	Depreciation and amortization expense					
	45.15	40.16	50.54	125.10	153.38	193.18
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)					
	804.35	662.70	416.62	1,998.91	1,425.23	1,908.90
	Total expenses					
	2,240.62	2,331.44	2,933.19	6,636.82	6,603.63	9,028.70
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)					
	(32.25)	145.80	(992.35)	216.45	(780.26)	(701.23)
4	Other Income					
	19.23	29.83	841.87	83.88	844.46	866.69
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)					
	(13.02)	175.63	(150.48)	300.33	64.20	165.46
6	Finance costs					
	162.19	168.58	94.79	463.21	302.34	410.97
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)					
	(175.21)	7.05	(245.27)	(162.88)	(238.14)	(245.51)
8	Exceptional items					
9	Profit/(Loss) from ordinary activities before tax (7 ± 8)					
	(175.21)	7.05	(245.27)	(162.88)	(238.14)	(245.51)
10	Tax expense					
	(3.55)	2.44		0.78	-	(24.19)
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)					
	(171.66)	4.61	(245.27)	(163.66)	(238.14)	(221.32)
12	Extraordinary items					
13	Net Profit/(Loss) for the period (11 ± 12)					
	(171.66)	4.61	(245.27)	(163.66)	(238.14)	(221.32)
14	Share of profit/(loss) of associates*					
15	Minority interest *					
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15)*					
	(171.66)	4.61	(245.27)	(163.66)	(238.14)	(221.32)
17	Paid-up equity share capital (Face value of Rs.10 each)					
	837.37	837.37	837.37	837.37	837.37	837.37
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
	720.57	892.23	867.41	720.57	867.41	884.23
19	Earnings per share (not annualized):					
(a)	Basic & Diluted					
	(0.20)	0.01	(0.29)	(2.00)	(2.91)	(0.26)
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
-	Number of shares					
	4735903	4736903	4736903	4735903	4736903	4736903
-	Percentage of shareholding					
	56.56	56.57	56.57	56.56	56.57	56.57
2	Promoters and Promoter Group Shareholding					
(a)	Pledged/Encumbered					
-	Number of shares					
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
-	Percentage of shares (as a % of the total share capital of the company)					
(b)	Non - encumbered					
-	Number of shares					
-	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)					
-	Percentage of shares (as a % of the total share capital of the company)					
	3637797	3636797	3636797	3637797	3636797	3636797
	43.44	43.43	43.43	43.44	43.43	43.43
	100	100	100	100	100	100
B INVESTOR COMPLAINTS						
Particulars 9 months ended (31/12/2014)						
Pending at the beginning of the quarter.						
Received during the quarter.						
Disposed of during the quarter.						
Remaining unresolved at the end of the quarter.						



Segment-wise Reporting as per the format under clause 41 of the Listing agreement

Rs. In lakhs

Particulars	3 months ended	Previous 3	Corresponding 3	Year to Date	Year to Date	Previous
	31.12.2014	months ended	months ended in	figures for	figures for the	accounting year
	Unaudited	30.09.2014	the previous	current period	previous period	ended 31.03.2014
		Unaudited	year	ended	ended	Audited
			31.12.2013	31.12.2014	31.12.2013	
1. Segment Revenue (Net Sales / Income from each segment should be disclosed under this head)						
(a) Segment A - Manufacturing Business	2,071.38	2360.45	1,719.98	6,336.63	5,457.14	7,298.06
(b) Segment B - Trading Business	156.22	146.62	221.30	600.52	369.26	1,054.67
(c) Unallocated	-	-	-	-	-	-
Total	2,227.60	2,507.07	1,941.28	6,937.15	5,826.40	8,352.73
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	2,227.60	2,507.07	1,941.28	6,937.15	5,826.40	8,352.73
2. Segment Results - Profit (+) / Loss (-) before tax and interest from each segment						
(a) Segment A - Manufacturing Business	(62.31)	108.76	(191.94)	127.01	(37.74)	10.19
(b) Segment B - Trading Business	49.29	66.87	41.46	173.32	101.94	155.27
(c) Unallocated	-	-	-	-	-	-
Total	(13.02)	175.63	(150.48)	300.33	64.20	165.46
Less: (i) Interest	162.19	168.58	94.79	463.21	302.34	410.97
(ii) Other Un-allocable Expenditures Net off	-	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-	-
Total Profit before tax	(175.21)	7.05	(245.27)	(162.88)	(238.14)	(245.51)
3. Capital Employed (Segment Assets - Segment Liabilities)						
(a) Segment A	1,598.74	1,770.40	1,745.58	1,598.74	1,745.58	1,762.40
(b) Segment B*	-	-	-	-	-	-
(c) Unallocated	-	-	-	-	-	-
Total	1,598.74	1,770.40	1,745.58	1,598.74	1,745.58	1,762.40

* There is no Long Term Fixed Capital Employed, only Short Term Working Capital is employed and this is of fluctuating nature.

Notes:

- The above financial results were subjected to "Limited review" by the statutory Auditors of the company, have been reviewed by the Audit Committee at its meeting and taken on record by the Board of Directors at its meeting held on 14th February 2015.
- The Company is currently focusing on two business segments viz. Manufacturing of FIBC Bags and Trading in Raw Materials. The Organizational structure is designed for effective management of segment while retaining focus on each one of them.
- Previous year's figures have been rearranged/regrouped wherever necessary.
- Depreciation has been charged as per the Schedule XIV of the Companies Act, 1956. The effect of change brought out in Schedule II of the Companies Act 2013 is being assessed by the Management based on technical evaluations and adjustments if any arising out of this exercise would be carried out in the last quarter. The transitional adjustments if any arising out of this exercise will be adjusted in the Reserves and Surplus and as such will not affect the results for the above period".
- During the quarter, the company had received a letter of repudiation from one of the insurance company against the claim made in the earlier year in respect of loss of stock. Based on the legal advice received the stand taken by the insurance company is not tenable and the company has already filed the objection/appeal against the said letter. The company will also be seeking appropriate remedies. The matter has been appropriately considered in the unaudited financial results.
- Deferred tax/current tax adjustments shall be made at the end of the year.
- No investors' complaint was pending either at the beginning or at the end of the Quarter. Further no investor's complaint has been received during

for and on behalf of the Board

Place: Chennai
Date: 14.02.2015

G.P.N. GUPTA
MANAGING DIRECTOR

M. Srinivasan & Associates Chartered Accountants

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of Jumbo Bag Ltd for the quarter and nine months ended 31st Dec 2014 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at the meeting held on 14th Feb 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.


We draw attention to Note 5 of the unaudited financial results for the quarter and nine months ended 31st December 2014 regarding the receipt of letter of repudiation from one of the insurance company against the claim made in the earlier years in respect of loss of stock due to fire. Based on the legal advice received by the company the management confirms that the stand taken by the insurer is not tenable and final claim/rejection will be based on the outcome of future events. The company has filed its objections/appeal against the said repudiation letter and also confirmed its intention to take the legal course. The same has been considered appropriately in the unaudited financial results.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Quarterly financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 14.02.2015
Place : Chennai



For M. Srinivasan & Associates,
Chartered Accountants


M. Srinivasan
Partner
M.No, 022959