



Jumbo Bag Ltd.



ALL INDIA 9001 14001 COMPANY

JSE-5/2010-2011/

31.08.2010

The Madras Stock Exchange Limited,
Exchange Building,
Post Box No.183,
11, Second Line Beach,
Chennai 600 001.

Dear Sirs,

Ref: SCRIP CODE NO.516078

Sub: Compliance of Clause 31 (d) of Listing Agreement

In compliance with Clause 31 (d) of the Listing Agreement, please find below the proceedings of the 20th Annual General Meeting of the Company held today at 10.30 a.m. at Sri Thyaga Brahma Gana Sabha, Sri P. Obul Reddy Hall, Vani Mahal, No.103, G.N.Chetty Road, T.Nagar, Chennai- 600 017:

1. The Balance Sheet as at 31st March 2010 and the Profit & Loss account for the year ended on that date and the report of the Directors and Auditors thereon was received, considered and adopted.
2. No Dividends was declared for the year 2009-10.
3. Sri Grandhy Krishnamurthy, who retires by rotation and who offered himself for re-appointment was reappointed.
4. Sri K.J.M.Shetty who retires by rotation and who offered himself for re-appointment was reappointed.
5. Sri M.Rama Rao, who retires by rotation and who offered himself for re-appointment was reappointed.
6. Messrs. M. Srinivasan & Associates, Chartered Accountants were reappointed as Auditors by passing the following resolution:

"RESOLVED THAT Messrs. M.Srinivasan & Associates, Chartered Accountants, be and are hereby appointed as the auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration to be determined by the Board of Directors."

7. Appointment of Sri G.S. Anil Kumar and G.P.Ramraj as Executive Director not liable to retire by rotation.

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

Regd. Off : "S.K. ENCLAVE" New No. 4, (Old No. 47), Nowroji Road, Chetpet, Chennai - 600 031.

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8. Appointment of Sri. M.V. Ananthakrishna as Director subject to retire by rotation.

The members also took note of the following errata in the Annual Report:

- ✓ In the Directors Report Page 9, Financial Results, Profit before interest, depreciation & taxes for the year 2008-2009 to be read as 710.10 Lakhs and Profit before tax for the year 2009-10 to be read as 106.14 Lakhs.
- ✓ In the Directors Report Page 18, Annexure I, Form A, Point A Conservation of energy, Point B Own Generation under Power and Fuel Consumption Cost/Unit to be read as Rs.10.81
- ✓ In the Directors Report Page 19, Annexure I, Form B Foreign Exchange Earnings and outgo S.No C Travel Commission (paid for previous years liability) to be read as 6.82 for the year 2009-10, S.No. D Testing charges for the previous year to be read as 7.32 Lakhs and F.O.B Value of exports to be read as 1994.39 Lakhs for the year 2009-10.
- ✓ In the Corporate Governance given in page no 23 of the Annual Report,
 - a) The remuneration of Sri. G.S. Anil Kumar, Director Finance to be read as **Salary/Allowances Rs. 10,60,008, Perquisites to be read as Nil, retirement benefits to be read as Rs.90,000 an Total to be read as Rs.11,50,008.**
 - b) In page 24 The remuneration of Sri G.P.Ramraj Director Marketing to be read as **Salary/Allowances Rs. 10,60,008, Perquisites to be read as Rs. 36,332, retirement benefits to be read as Rs. 90,000 an Total to be read as Rs. 11,86,340.**
- ✓ Auditors Report Page 32 Point 4.4 to be read as "In our opinion, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services. Further on the basis of our examination of the books and records of the company, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedure."
- ✓ In the Balance Sheet Page 34, Current Assets, Loans & Advances to be read as Rs. 27,39,14,942 and current Liabilities and provisions to be read as Rs. 93,910,597.
- ✓ In the Profit and Loss Account Page 35, Administrative Expenses to be read as Rs. 26,24,44,659 Selling expenses to be read as Rs. 3,17,77,071 and (Increase)/ Decrease in Stock to be read as (Rs. 2,65,94,732).

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- ✓ Schedules forming part of the Accounts, Page 41, Schedule 14 Sitting fees to be read as Rs. 8,10,000 and Meeting expenses to be read as Rs. 1,73,736.
- ✓ Point 14 Details of Managerial Remuneration, in Page 45, to be read as Rs. 42,40,008, Perquisites to be read as Rs.50,976, Contribution to Super Annuation Fund to be read as Rs.3,60,000.
- ✓ Balance Sheet Abstract in page 54 Private Placement to be read as 11,600, Reserves and Surplus to be read as 94054, Net Fixed assets to be read as 2,50,712, and Net Current Assets to be read as 2,20,263 all amounts in thousands.

Yours faithfully,
For JUMBO BAG LTD

JAYANTH VISWANATHAN
COMPANY SECRETARY