

A and M JUMBO BAGS LIMITED

MFG. OF FIBC JUMBO BAGS

Office No. 403, Fourth Floor, Money Plant Business, Nr. Bhavik Publication, Silver Oak College Road, Gota, Ahmedabad, Gujarat –382481,

CIN : L25202GJ2011PLC065632 ; E-mail : anmjumbobags@yahoo.com ; Website : www.aandmjumbobags.com M : 9825363594

Date: April 05th, 2024

To,
National Stock Exchange of India Limited (SME Emerge),
Exchange Plaza, 5th Floor
Plot No. C/1, Block-G,
Bandra- Kurla Complex, Bandra(E),
Mumbai-400 051

Dear Sir/Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 and 33 read with Clause 7 of Para A of Schedule III of SEBI (LODR) Regulations, 2015.

Ref: Scrip Symbol: AMJUMBO (A AND M JUMBO BAGS LIMITED)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of the Company in their meeting held today i.e. Friday, 05th April, 2024 has inter alia considered and approved the following business transaction as under;

- I. Approval of Audited Financial Results of the Company for the half year and year ended on 31st March 2024 along with Auditors Report issued by M/s MAAK & Associates, Chartered Accountant.

We herewith attach:

- (i) Audited Standalone financial results of the Company for the half year and year ended on 31st March 2024 along with Auditors' Report issued by M/s. MAAK & Associates, Chartered Accountant.
- (ii) Statement of Assets and Liabilities along with the Cash Flow Statement for the year ended on 31st March, 2024.
- (iii) Impact of Audit Qualification in respect of modified opinion on the aforesaid Audited Financial Results.

We wish to inform you further that the Board Meeting commenced at 5.00 p.m. and concluded at 9.00 pm.

You are requested to kindly take the above on records.

FOR A AND M JUMBO BAGS LIMITED

SAVANKUMAR
SHANTILAL SHINGALA

Digitally signed by SAVANKUMAR
SHANTILAL SHINGALA
Date: 2024.04.05 21:07:16 +05'30'

SavanKumar S. Shingala
Managing Director
(DIN: 08548046)

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
A and M JUMBO BAGS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **A and M JUMBO BAGS LIMITED** (the "Company") for the quarter ended March 31, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements for the year ended 31st March 2024.

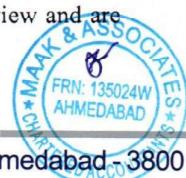
Basis of Disclaimer of Opinion

We have conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

Due to the absence of essential books and accounting records, unconfirmed balances, and unavailable inventory records, we were unable to gather sufficient and appropriate audit evidence to form an opinion on the annual financial results. Consequently, we disclaim our opinion on the financial statements.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

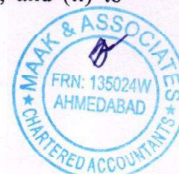
Auditor's Responsibilities for the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Date: 05/04/2024
Place: Ahmedabad
UDIN: 24139533BKECUK1785

For, M A A K & Associates
(Chartered Accountants)
F.R.N.: 135024W



CA Kenan Satyawadi
(Partner)
Mem.No.139533



A and M JUMBO BAGS LIMITED

(CIN:L25202GJ2011PLC065632)

(Regd. Office:- Office No.403, Fourth Floor, Money Plant Business, Nr. Bhavik Publication, Silver OAK College Road , Gota, Ahmedabad, Ghandhinagar,Gujarat - 382481)

E-mail id: cs@aandmjumbobags.com

website:www.aandmjumbobags.com

Statement of Standalone Financial Results for the half year Ended on 31/03/2024

(Rs.in Lacs)

Particulars	Half Year ended			Year ended	
	31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
(Refer Notes Below)	(un - Audited)	(Audited)	(un - Audited)	(Audited)	(Audited)
1. Revenue from Operations					
Net Sales or revenue from operation	338.22	-	-	338.22	-
Other income	-	-	-	-	-
Total income	338.22	-	-	338.22	-
2. Expenses					
(a) Cost of Material consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	336.93	-	-	336.93	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(e) Employee benefits expense	1.16	1.25	-	2.23	-
(f) Finance Cost	0.01	-	0.01	0.01	0.01
(g) Depreciation and amortisation expense	-	-	-	-	-
(h) Other Expenses	1.70	7.61	3.31	9.49	3.96
Total Expenses	339.80	8.86	3.31	348.66	3.96
3. Profit/(Loss) before exceptional items and tax (1-2)	(1.58)	(8.86)	(3.31)	(10.44)	(3.96)
4. Exceptional Items	-	-	-	-	175.87
5. Profit / (Loss) before tax (3-4)	(1.58)	(8.86)	(3.31)	(10.44)	(179.83)
6. Tax expense					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
Previous years Tax	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-
11.Profit/(loss) after tax	(1.58)	(8.86)	(3.31)	(10.44)	(179.83)
12.Details of equity share capital					
Paid-up share capital	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
14. Earning per Equity Shareof Rs.10 Each (Not Annualised)					
(i) before extraordinary items					
(a)Basic	(0.00)	(0.01)	(0.00)	(0.01)	(1.71)
(b)Diluted	(0.00)	(0.01)	(0.00)	(0.01)	(1.71)

Notes:

- The above audited financial results for the half year ended on 31th March, 2024 have been reviewed by the Audited Committee and subsequently approved by the Board of Directors in their respective meetings held on April,5, 2024. This Financial Results disclosed on Standalone basis in absence of Subsidiary Company Financial.
- The Results for the half year ended and year ended on 31th March, 2024 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI(Listing Obligation and Disclosure Requirements)Regulation, 2015
- The audited Consolidated financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies Indian Accounting Standards) (Amendment Rules), 2016
- The audited standalone financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and Policies to the extenet applicable.
- As per the Indian Accounting Standard 108 on "Operaing Segment" (Ind AS 108), the Company has only one reportable segment
- The figures for the last quarter are the balance figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.
- Figure of the half year ended on 31th March, 2024 are the balancing figure between audited figures in respect of the full financial year and year to date figures up to the second half year of the relevant financial year. Also the figures up to the end of first half year had been reviewed by past auditor and not subject to audit.
- The company's balance sheet reflects non-current investments valued at Rs. 200 lakhs. However, it is noted that the management has classified these investments as contingent, indicating uncertainty regarding their actual value and realization.
- The company has lodged complaints to ROC/RBI and other Department and Police with regard to fraudulent appointment of Directors without approval, knowledge in Komalay Finance Private Limited (Formerly Nanuan Finance Private Limited)- U65921PB1980PTC004285 Management submitted that the Board of Directors have thought it fit to make a provision for loss investment made in Komalay Finance Private Limited (Formerly Nanuan Finance Private Limited)- U65921PB1980PTC004285
This investment has been provisioned and no Consolidated Balance sheet will be possible or submitted as the directors who are at present appointed in Nanuan Finance Pvt Ltd, are neither Appointed nor approved by A&M Jumbo bags Ltd in the capacity of holding company and M/s A and M Jumbo Bags Limited neither has control not privy to have financial management and therefore disown and detach all the activities carried out in the past and being carried out in the present by the Directors of Komalay Finance Private Limited.

Date: 05/04/2024

Place: Ahmedabad

For A AND M JUMBO BAGS LIMITED

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Savankumar S Shingala
Managing Director
DIN:08548046

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(CIN:L25202GJ2011PLC065632)

(Regd. Office:- Office No.403, Fourth Floor, Money Plant Business, Nr. Bhavik Publication, Silver OAK
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Statement of Assets And Liabilities for the Half-Year Ended On 31/03/2024 (Rs. In Lacs)

(Refer Notes Below)

	Particulars	As at 31-03-2024	Year ended on 31-03-2023
	ASSETS		
1	Non-Current Assets		
a	Property, Plant and Equipment	404.58	404.58
b	Capital work-in-progress	-	-
c	Investment Property	-	-
d	Goodwill	-	-
e	Other Intangible assets	-	-
f	Intangible assets under development	-	-
g	Biological Assets other than bearer plants	-	-
h	Financial Assets	-	-
	(i)Investments	200.00	200.00
	(ii) Trade receivables	35.83	35.83
	(iii) Loans	832.58	813.56
	(iv) Others (to be specified)	-	-
i	Deferred tax assets (net)	3.58	3.58
j	Other non-current assets	-	18.75
	Total Non-Current Assets	1,476.57	1,476.30
2	Current assets		
a	Inventories	-	-
b	Financial Assets	-	-
	(i)Investments	-	-
	(ii) Trade receivables	373.93	4.86
	(iii) Cash and Cash Equivalents	19.22	27.29
	(iv) Loans	-	28.44
	(v) Others (to be specified)	-	-
c	Current Tax Assets (net)	6.22	6.22
d	Other Current Assets	96.64	96.35
	Total Current Assets	496.00	163.16
	TOTAL ASSETS	1,972.57	1,639.46
	Equity and Liabilities		
a	Equity Share Capital	1,050.00	1,050.00
b	Other Equity	(189.75)	(179.32)
	Equity attributable to equity holders of the company	860.25	870.68
	Liabilities		
1	Non Current liabilities		
a	Financial Liabilities		
(i)	Borrowings	561.17	492.71
(ii)	Lease Liabilities	-	-
(iii)	Trade Payables	-	-
(iv)	Other financial liabilities	-	-
b	Provisions	-	-
c	Deferred Tax Liabilities (Net)	-	-
d	Other non-current liabilities	-	-
	Total Non-Current Liabilities	561.17	492.71
2	Current Liabilities		
a	Financial Liabilities		
(i)	Borrowings	-	174.07
(ii)	Lease Liabilities	-	-
(iii)	Trade Payables	303.57	29.24
(iv)	Other financial liabilities	-	-
b	Other Current Liabilities	244.33	70.26
c	Provisions	3.25	2.50
d	Current Tax Liabilities (net)	-	-
	Total Current Liabilities	551.15	276.07
	TOTAL EQUITY AND LIABILITIES	1,972.57	1,639.46

Date: 05/04/2024

Place:Ahmedabad

For A AND M JUMBO BAGS LIMITED

SAVANKUMAR
SHANTILAL
SHINGALA

Hitendra Jain
Chief Executive Officer
(DIN: - 05168726)

A and M JUMBO BAGS LIMITED		
Cash flow Statement for the half year ended as on 31th March 2024		(Rs. In Lacs)
Particulars	For the year ended on	
	31-03-2024	31-03-2023
A) Cash flows from operating activities		
Profit before taxation	(10.44)	(179.83)
Adjustments for:		
Depreciation	-	-
Preliminary Expense Written Off	-	-
Balance Written Off	-	-
Investment income	-	-
Interest expense	-	0.01
Rate Difference	-	-
Profit / (Loss) on the sale of Investment	-	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-333.24	0.50
(Increase) / Decrease in inventories	-	175.87
Increase / (Decrease) in trade payables	274.34	-
Increase / (Decrease) in other current liabilities	-	(0.41)
Increase / (Decrease) in Short Term Provision	0.75	1.50
Increase / (Decrease) in Other Current Assets	(0.29)	0.00
Cash generated from operations	(68.88)	(2.37)
Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
Net cash from operating activities (A)	(68.88)	(2.37)
B)Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	-	-
Proceeds from sale of Property , Plant and Equipment	-	-
Proceeds/(Acquisition) from sale of Investment	-	-
Investment income	-	-
Net cash used in investing activities(B)	-	-
C) Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from long-term borrowings	60.81	2.32
Share Capital Issue Expenses	-	-
Proceeds from long term loans and advances	-	-
Net cash used in financing activities (C)	60.81	2.32
D) Net increase in cash and cash equivalents = (A) +(B)+(C)	(8.07)	(0.05)
Cash and cash equivalents at beginning of period	27.29	27.35
Cash and cash equivalents at end of period	19.22	27.29
Date: 05/04/2024 Place: Ahmedabad For A AND M JUMBO BAGS LIMITED SAVANKUMAR Digitally signed by SAVANKUMAR SHANTILAL SHINGALA SHANTILAL SHINGALA Date: 2024.04.05 21:08:16 +05'30' Savankumar S Shingala Managing Director DIN:08548046		

**STATEMENT ON IMPACT OF AUDIT QUALIFICATION (FOR AUDIT REPORT WITH
MODIFIED OPINION) SUBMITTED ALONG WITH AUDITED STANDALONE
FINANCIAL RESULTS)
FY 2023-24**

I	SN	PARTICULARS	AUDITED FIGURE (As reported before adjusting for qualification) (Rs. In Lakh)	AUDITED FIGURE (As reported after adjusting for qualification) (Rs. in Lakh)
	1	Turnover/Total Income	338.22	338.22
	2	Total Expenditure	348.66	348.66
	3	Net Profit/(Loss)	-10.44	-10.44
	4	Earnings Per share	(0.01)	(0.01)
	5	Total Assets	1476.57	1476.57
	6	Total Liabilities	1476.57	1476.57
	7	Net Worth	860.25	870.67
	8	*Any other financial items (as felt appropriate by the management) Non-Current Investment (Provisioned)	200.00	200.00
II	Audit qualification (each audit qualification separately):			
a	Details of Audit Qualification			
	Due to the absence of essential books and accounting records, unconfirmed balances and unavailable inventory records, we were unable to gather sufficient and appropriate audit evidence to form an opinion on the annual financial results. Consequently, we disclaim our opinion on the financial statements.			
b	Type of Audit Qualification			
	Disclaimer Opinion			
c	Frequency of qualification:			
	First time by this Auditor			
d	For Audit Qualification(s) where the impact is quantified			
	Not applicable			
e	For Audit Qualification(s) where the impact is not quantified:			
	(i) Management's estimation on the impact			

	Your Directors state that all the books and accounting records, unconfirmed balances and unavailable inventory records are related to the period of FY 2018-19, 2019-20 and 2020-21 which related to term of Ms Zalak Parikh who are absconded from May 2021 and onwards. For the sake Stakeholder interest, the company has appointed new professional management and they are not liable for any liabilities related to that period. Further, i. The Company is in process of negotiating with banks and other lenders for clearing their dues through one time settlement process, once all the process complete requisite details will be provided to the Auditor; ii. Further, the company is in process of payment of Statutory dues and the same will be provided to auditor iii. The company is in process of getting balance confirmation from the parties belonging to trade payable and trade receivables. However, pending confirmation from trade receivable and trade payable will not affect the financial of the company. Further, the accounts which are not shown to auditor are dormant and hence the company cannot get the same from bank. iv. *The company has lodged complaints to ROC/RBI and other Department and Police with regard to fraudulent appointment of Directors without approval, knowledge in Komalay Finance Private Limited (Formerly Nanuan Finance Private Limited)- U65921PB1980PTC004285 Management submitted that the Board of Directors have thought it fit to make a provision for loss investment made in Komalay Finance Private Limited (Formerly Nanuan Finance Private Limited)- U65921PB1980PTC004285 This investment has been provisioned and no Consolidated Balance sheet will be possible or submitted as the directors who are at present appointed in Nanuan Finance Pvt ltd, are neither Appointed nor approved by A&M Jumbo bags Ltd in the capacity of holding company and M/s A and M Jumbo Bags Limited neither has control nor privy to have financial management and therefore disown and detach all the activities carried out in the past and being carried out in the present by the Directors of Komalay Finance Private Limited
	(ii) If management is unable to estimate the impact, reasons for the same:
	Not Applicable
	(iii) Auditor's Comment on (i) or (ii) above

In absence of any information as discussed in audit report we have nothing to comment here.

FOR A AND M JUMBO BAGS LIMITED

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Digitally signed by SAVANKUMAR
SHANTILAL SHINGALA
Date: 2024.04.05 21:20:11 +05'30'

Savankumar S Shingala
Managing Director
(DIN: 08548046)

For M A A K & Associates
Chartered Accountant
FRN: 135024W

Kenan
Milankumar
r Satyawadi

Digitally signed by
Kenan Milankumar
Satyawadi
Date: 2024.04.05
21:07:52 +05'30'

CA Kenan Satyawadi
Partner
(M. No.139533)
(Statutory Auditor)

Dated 5th April, 2024
Place: Ahmedabad