

NOTICE

NOTICE is hereby given that Seventh Annual General Meeting (AGM) of A AND M JUMBO BAGS LIMITED will be held at its registered office situated at BLOCK NO.-100, BHAGWATI RICE MILL, OPP. HP PETROL PUMP, JETALPUR, DASKROI AHMEDABAD GJ 382426 IN on Wednesday 26th day of September, 2018 at 01: 30 P.M. to transact the following businesses:

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018 ALONG WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON.
2. TO APPOINT A DIRECTOR IN PLACE OF MR. VARUN JIGNESHKUMAR SHAH (DIN: 07740874), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.
3. TO APPOINT STATUTORY AUDITORS AND TO FIX THEIR REMUNERATION AND TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, M/S. PAREKH PAREKH AND ASSOCIATES, Chartered Accountants (FRN 132988W) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of the this Annual General Meeting till the conclusion of twelfth Annual General Meeting of the company, subject to ratification of the appointment by the members of the company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration as may be mutually agreed between Directors and the Auditors.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof Mrs. ZALAK PURVESH PARIKH (DIN 06545622), who was appointed as an Additional Director of the Company with effect from 30th August 2018 under Section 161 of the Act, who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of sections 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the companies Act, 2013 including any statutory modification of re-enactment thereof or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regards and subject to such conditions as may be imposed by any authority while granting such consents(s), permissions(s) and approval(s) and as are agreed to by the board of director (hereinafter referred to as the boards, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the boards in this behalf), consent of the members be and is hereby accorded to the appointment of Mrs. ZALAK PURVESH PARIKH (DIN 06545622) as Managing Director of the company for a period **FIVE YEAR** with effect from 26th September 2018 and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mrs. ZALAK PURVESH PARIKH in the best interests and in accordance with the policy of the Company and as may be permissible at law.

A) Period: 5 Years w.e.f. 26th September 2018.

B) Remuneration: Rupees : 3,00,000/- per month.

(The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.)

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof Mr. BALWANTSINGH UJAGARSINGH PANNU (DIN 08211395), who was appointed as an Additional Director of the Company with effect from 30th August 2018 under Section 161 of the Act, who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company.

7. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof Mr. JANAK PRAKASHBHAI PATEL (DIN 07969539), who was appointed as an Additional & Independent Director of the Company with effect from 18th October 2017 under Section 161 of the Act, be and is hereby appointed as an Director (Independent Director) of the Company to hold office for a term upto five consecutive years commencing from 18th October 2017."

8. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

Revision in remuneration of Mr. VARUN JIGNESHKUMAR SHAH, Director of the Company

RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of sections 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for revision in remuneration of Mr. VARUN JIGNESHKUMAR SHAH (DIN: 07740874) for Financial Year 2018-19 as follows :-

A) Remuneration: Rupees 12,00,000/- per annum.

RESOLVED FURTHER THAT any one of the Director(s) of the Company, be and are hereby severally authorized to sign and file such forms or documents as may be required to be filed with Ministry of Corporate Affairs or Registrar of Companies or such other authority as may be required, to settle any doubt or question arising with regards to the aforesaid appointment and to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution By order of the Board of Directors.

For A AND M JUMBO BAGS LIMITED

SD/-

Dhaval Mukeshbhai Parekh

Company Secretary and Compliance officer

Date: 30/08/2018

Place: Ahmedabad

Registered Office: BLOCK NO.-100, BHAGWATI RICE MILL, OPP. HP PETROL PUMP, JETALPUR, DASKROI AHMEDABAD GJ 382426 IN

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.



A and M JUMBO BAGS LTD.

2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.

A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.

3. All Proxy-holder should carry their identity card at the time of attending the Meeting.
4. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
5. Members are requested to bring their copy of notice of the AGM. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
6. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
7. 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

8. In terms of provision of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Amendment Rules, 2015, the Company is not required to provide the e-voting facility to shareholders of the Company.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. The Notice of Annual General Meeting along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode. The notice with attendance sheet, proxy form and annual report will be sent to the members of company as of cut-off date i.e. 25th August 2018.
11. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during 11:00 A.M. to 3:00 P.M. on any working day up to the date of the Annual General Meeting of the Company.
12. The Notice of the Annual General Meeting is uploaded on the Company's website: www.aandmjumbobags.com/ and may be accessed by the members.
13. Non-Resident Indian members are requested to inform the company's Registrar and Transfer Agents (Bigshare Services Pvt Ltd), immediately of :
 - a) Change in their Residential status on return to India for permanent settlement.

- b) Particulars of their Bank Account maintained in India with complete name of the Bank, branch address, account type and account number with MICR code, if not furnished earlier.
14. The members are requested to intimate to the company, queries, if any, at least 7 days before the date of the meeting to enable the management to keep the required information available at the meeting.
15. The Company has appointed M/s. Bigshare Services Pvt Ltd, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and name of the Company as A AND M JUMBO BAGS LIMITED.
16. The books (Register of members) will remain close from 19-09-2018 to 26-09-2018 (Both Days inclusive) for the purpose of Seventh Annual General Meeting of the Company.
17. In case of joint-holding, the Voting Poll Paper Form must be completed and signed (as per the specimen Signature registered with the Company) by the first named Shareholder and in his/ her absence, by the next named Shareholder.
18. A person who acquires shares and becomes shareholder of the Company after the dispatch of the Notice and remains a Shareholder as on 26-09-2018 can remain present and cast their vote at the Ensuing Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS UNDER ITEM 4 TO 8 OF THE NOTICE DATED 30TH AUGUST 2018.

ITEM 2

Relevant Details as stipulated under Regulation 36 (3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment/reappointment as Director under Item no. 2 are as under:



A and M JUMBO BAGS LTD.

1. Name of Director: VARUN JIGNESHKUMAR SHAH
2. Age: 24
3. Remuneration of previous year(2017-18): 5,60,000
4. Number of shares held: 0
5. Director in other companies: A & M FEBCON LIMITED
6. Experience: 1 year in field of plastic / FIBC product & industry
7. Relationship with other KMPs, Directors etc: - NA

ITEM NO. 3

The Company's Auditors M/s. G M C A & CO., Chartered Accountants (FRN: 109850W), Ahmedabad, will retire at the ensuing Annual General meeting of the Company and upon recommendation of Audit Committee and eligibility & willingness to accept office as shown by M/S. PAREKH PAREKH AND ASSOCIATES, Chartered Accountants (FRN 132988W), The Members are requested to appoint M/S. PAREKH PAREKH AND ASSOCIATES, Chartered Accountants (FRN 132988W) as per the resolution proposed in accordance with section 139 of Companies Act, 2013.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM NO. 4

The Board of Directors, upon recommendation of Nomination and remuneration committee, at their meeting held on 30TH August 2018, appointed Mrs. ZALAK PURVESH PARIKH (DIN 06545622), as an Additional Director of the Company with effect from 30TH August 2018, Under Section 161(1) of the Companies Act, 2013, she holds office only up to the date of the Annual General Meeting of the Company.

The Approval members is require for appointment of Mrs. ZALAK PURVESH PARIKH (DIN 06545622) as director of company.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution except Mrs. ZALAK PURVESH PARIKH.



A and M JUMBO BAGS LTD.

1. Name of Director: Mrs. ZALAK PURVESH PARIKH
2. Age: 40
3. Remuneration of previous year(2017-18): -NA
4. Number of shares held: 673150
5. Director in other companies: 0
6. Experience: 4 year in field of plastic / FIBC product & industry
7. Relationship with other KMPs, Directors etc: - NA

ITEM NO. 5

The board has accorded their consent for appointment of Mrs. ZALAK PURVESH PARIKH as the Managing Director on the Board of the Company with effect from 26th September 2018, subject to the approval of the Members.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

She has experience in plastic / FIBC product & industry of more than 4 years.

Proposed Remuneration to Mrs. ZALAK PURVESH PARIKH will be Rupees 36,00,000/- per annum.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution except Mrs. ZALAK PURVESH PARIKH.

ITEM NO. 6

The Board of Directors, upon recommendation of Nomination and remuneration committee, at their meeting held on 30TH August 2018, appointed Mr. BALWANTSINGH UJAGARSINGH PANNU (DIN 08211395), as an Additional Director of the Company with effect from 30TH August 2018, Under Section 161(1) of the Companies Act, 2013, he holds office only up to the date of the Annual General Meeting of the Company.

The Approval members is hereby require for regularisation of Mr. BALWANTSINGH UJAGARSINGH PANNU (DIN 08211395) as director of company.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration

and approval of members.

1. Name of Director: Mr. BALWANTSINGH UJAGARSINGH PANNU
2. Age: 44
3. Remuneration of previous year(2017-18): -NA
4. Number of shares held: 4000
5. Director in other companies: 0
6. Relationship with other KMPs, Directors etc: - NA

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution except Mr. BALWANTSINGH UJAGARSINGH PANNU (DIN 08211395).

ITEM NO.7

The Board of Directors, upon recommendation of Nomination and remuneration committee, at their meeting held on 18th October 2018, appointed Mr. JANAK PRAKASHBHAI PATEL, as an Additional and Independent Director of the Company with effect from 18th October 2018, Under Section 161(1) of the Companies Act, 2013, he holds office only up to the date of the Annual General Meeting of the Company.

The Approval members is require for regularisation of Mr. JANAK PRAKASHBHAI PATEL as director of company.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution except Mr. JANAK PRAKASHBHAI PATEL.

1. Name of Director: Mr. JANAK PRAKASHBHAI PATEL
2. Age: 27
3. Remuneration of previous year(2017-18): -NA
4. Number of shares held: 0
5. Director in other companies: SUN RETAIL LIMITED
6. Relationship with other KMPs, Directors etc: - NA

ITEM NO. 8

The Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 30th August 2018, has approved the proposal to increase the remuneration of Mr. VARUN JIGNESHKUMAR SHAH, director of the company, subject to the approval of shareholders, as set out in the resolution effective from financial year 2018-19 as Rupees 12,00,000/- annum.

The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Director of the Company as approved shall remain unchanged.

Except Mr. VARUN JIGNESHKUMAR SHAH, none of Directors and KMPs and their immediate relatives are concerned or interested in the proposed resolution. Board of Directors of the Company recommended passing resolution set out in Item No. 8 of this notice.

By order of the Board of Directors
For A AND M JUMBO BAGS LIMITED

sd/-

Dhaval Mukeshbhai Parekh

Company Secretary and Compliance officer

Date: 30/08/2018

Place: Ahmedabad

Registered Office: BLOCK NO.-100, BHAGWATI RICE MILL, OPP. HP PETROL PUMP,
JETALPUR, DASKROI AHMEDABAD GJ 382426 IN



A and M JUMBO BAGS LTD.

A AND M JUMBO BAGS LIMITED
CIN: U25202GJ2011PLC065632.
Email id: cs@aandmjumbobags.com
Contact: 02718-233224, 9173398575
Website: www.aandmjumbobags.com

ATTENDANCE SLIP ANNUAL GENERAL MEETING - 26/09/2018

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional slip at the venue of the meeting.

Folio No.	
DP ID	
CLIENT ID	
No. of Shares	

I/We hereby record my presence at the ANNUAL GENERAL MEETING of the Company at BLOCK NO.-100, BHAGWATI RICE MILL, OPP. HP PETROL PUMP, JETALPUR, DASKROI AHMEDABAD GJ 382426 IN, on Wednesday, 26th September, 2018 at 01:30 P.M.

Name of the Shareholder	Signature of the Shareholder
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Shareholders who come to attend the meeting are requested to bring their copies of Notice with them.

A AND M JUMBO BAGS LIMITED
CIN: U25202GJ2011PLC065632.
Email id: cs@aandmjumbobags.com
Contact: 02718-233224, 9173398575
Website: www.aandmjumbobags.com

Form No. MGT 11
Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]
ANNUAL GENERAL MEETING - 26/09/2018

Name of the Company: A AND M JUMBO BAGS LIMITED
CIN: U25202GJ2011PLC065632
Registered Office: BLOCK NO.-100, BHAGWATI RICE MILL, OPP. HP PETROL PUMP,
JETALPUR, DASKROI AHMEDABAD GJ 382426 IN

Name of the Member(s)

Registered Address

E-mail Id

Folio No./Client ID

DP ID

No. of Shares

I/We, being the member(s) of _____ shares of A AND M JUMBO
BAGS LIMITED, hereby appoint.

1) Name: _____
Address: _____
Email id: _____
Signature: _____ or failing him;

2) Name: _____
Address: _____
Email id: _____
Signature: _____ or failing him;



A and M JUMBO BAGS LTD.

3) Name: _____
 Address: _____
 Email id: _____
 Signature: _____ or failing him;

as my/our proxy to attend and vote for me/us at the Annual General Meeting of the Company to be held on Wednesday, 26th September, 2018 at 01:30 P.M. or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	For	Against
Ordinary Business:		
1 RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018 ALONG WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON		
2 TO APPOINT A DIRECTOR IN PLACE OF MR. VARUN JIGNESHKUMAR SHAH (DIN: 07740874), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.		
3 TO APPOINT STATUTORY AUDITORS		
4 REGULARISATION OF MRS. ZALAK PURVESH PARIKH AS DIRECTOR OF COMPANY		
5. APPOINTMENT OF MRS. ZALAK PURVESH PARIKH AS MANAGING DIRECTOR OF COMPANY		
6 REGULARISATION OF MR. BALWANTSINGH UJAGARSINGH PANNU AS DIRECTOR OF COMPANY		
7 TO APPROVE REVISION OF REMUNERATION OF MR. VARUN JIGNESHKUMAR SHAH - DIRECTOR OF COMPANY		

Signed this _____ day of _____ 2018.

Signature of the Shareholder _____

Signature of Proxy Holder(s) _____

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited



A and M JUMBO BAGS LTD.

at the registered office of the Company not less than 48 hours before the Commencement of the meeting.

2. In the case of a body corporate, the proxy form should be signed by the authorised person duly enclosing thereto, a certified copy of the resolution of the Board under Section 113 of the Companies Act, 2013.
3. It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. A proxy need not be a member of the Company.

DIRECTOR'S REPORT

To,
 Members,
 A AND M JUMBO BAGS LIMITED
 BLOCK NO.-100,
 BHAGWATI RICE MILL,
 OPP. HP PETROL PUMP,
 JETALPUR, DASKROI,
 AHMEDABAD GUJARAT - 382426.

Your Directors have pleasure to present their Seventh report together with the Audited Accounts for the financial year ended **31st March 2018**.

1. Financial Performance:

Particulars	Financial Year 2017-18	Financial Year 2016-17
Revenue from operations	6,15,39,477	5,23,93,431
Add: Other Income	1,19,979	-
Total revenue	6,16,59,456	5,23,93,431
Less: Total Expenses [before depreciation]	5,62,58,229	4,84,65,854
Profit before depreciation and Tax	54,01,227	39,27,577
Less: Depreciation	5,62,108	5,95,798
Profit Before Tax	48,39,119	33,31,779
Less: Total Tax Expenses	13,42,512	11,51,918
Profit After Tax	34,96,607	21,79,861
Earnings Per Share	2.00	12.82

2. Subsidiaries, Joint Ventures and Associate Companies

The Company doesn't have any subsidiary or joint venture or Associate Company.

3. Directors and Key Managerial Personnel:

There are following changes in the management of the company during the Financial Year.

- a) VISHNUBHAI SUNDERLAL PARIKH has resigned from the Board of Directors on 24/08/2017.
- b) VARUN JIGNESHKUMAR SHAH has been appointed on 11/08/2017 as an additional Director of the company.
- c) VARUN JIGNESHKUMAR SHAH has been regularized as Director of the Company on 21/09/2017.
- d) Mr. PRATISH CHIMANLAL SHAH has been appointed as Managing Director of the company with effect from 25th September, 2017.
- e) The Board appointed Mr. DHAVAL MUKESHBHAI PAREKH as the Company Secretary and Compliance Officer with effect from 25th September, 2017.
- f) The Board appointed Mr. HUSENBHAI SADIKBHAI SARAIYA as the Chief Financial Officer with effect from 25th September, 2017.
- g) Mr. NALIN VADILAL SHAH was appointed as an Independent Director of the Company with effect from 29th September, 2017
- h) VIPUL BHIKHUBHAI PATEL has been appointed on 29/09/2017 as Independent Director of the company.
- i) VIPUL BHIKHUBHAI PATEL has resigned from the Board of Directors on 18/10/2017.
- j) Mr. JANAK PRAKASHBHAI PATEL was appointed as an Additional and Independent Director with effect from 18th October, 2017.

4. Particulars of employees:

Statement containing particulars of employees under rule 5 (2) of the companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 is attached herewith in Annexure A).

5. Dividends:

In order to conserve resources, Your Directors do not propose to recommend any dividend for the year under consideration.

6. Material Changes.

- During the Year, The Company has converted from private limited company to public limited vide resolution passed in Extra-ordinary general meeting of members held on 09th September 2017 and Certificate of the same has been issued by Registrar of Companies, Ahmedabad on 25th September 2017.



- During the year, Company has made Initial Public Offer (IPO) of 6,16,000 equity shares of Face Value of rupees 10/- each at issue price of rupees 65/- (including Share premium of rupees 55/- per share). The said issue was open from 29th January 2018 to 03rd February 2018 and the allotment of equity shares pursuant to said IPO was done on 07th February 2018.

Changes after closure of the year and before signing of board report.

1. PRATISH CHIMANLAL SHAH has resigned from the post of Managing Director and Director with effect from 30th August 2018.
2. GITA PARESH PATEL has resigned from the post of Director with effect from 30th August 2018.
3. ZALAK PURVESH PARIKH has been appointed as an additional director with effect from 30th August 2018.
4. BALWANTSINGH UJAGARSINGH PANNU has been appointed as an additional director with effect from 30th August 2018.

There have been no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

7. Finance Accounts:

- a. Unless otherwise stated the Accounts of the Company have been drawn up on Accrual Basis and under historical cost convention.
- b. These financial statements have been prepared to comply with the generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

8. Details of Adequacy of Internal Financial Controls:

The Company has adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

9. Register office shifting within the jurisdiction:

The registered office of the company has been changed from "TIRTH" OPP: APSARA CINEMA, KANKARIA, AHMEDABAD, GUJARAT, 380028, INDIA to BLOCK NO.-100, BHAGWATI RICE MILL, OPP. HP PETROL PUMP, JETALPUR, DASKROI, AHMEDABAD, GUJARAT 382426 INDIA with effect from 21st September 2017.

10. Particulars Of Contracts Or Arrangements Made With Related Parties:

There is no related Party transaction entered during the Financial Year 2017-18.

11. Deposits:

The Company has not invited/ accepted or renewed any Public Deposits under the provisions of section 73 of the Companies Act, 2013 and the Rules made there under.

12. Board Evaluation:

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV, of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee. None of the independent directors are due for re-appointment.

13. Statutory Auditors :

- During the year M/S SORABH JAIN & ASSOCIATES, Chartered Accountants has tendered their resignation with effect from 18th July 2017, due to pre-occupancy and other circumstances. Upon resignation the company has appointed M/s. S.P.PAREKH & CO., Chartered Accountants (FRN: 132253W) as Statutory Auditors for the financial year 2017-18, in Extra-ordinary General Meeting of members held on 25th August 2017.
- Further M/s. S.P.PAREKH & CO., Chartered Accountants (FRN: 132253W) has tendered their resignation effective from 17th April, 2018 due to pre-occupancy and company has appointed M/s. G M C A & CO., Chartered Accountants (FRN: 109850W) as Statutory Auditors for the financial year 2017-18, in Extra-ordinary General Meeting of members held on 19th May 2018.

- The Company's Auditors M/s. G M C A & CO., Chartered Accountants (FRN: 109850W), Ahmedabad, will retire at the ensuing Annual General meeting of the Company and upon recommendation of Audit Committee and eligibility & willingness to accept office as shown by M/S. PAREKH PAREKH AND ASSOCIATES, Chartered Accountants (FRN 132988W), The Members are requested to appoint M/S. PAREKH PAREKH AND ASSOCIATES, Chartered Accountants (FRN 132988W) as per the resolution proposed in accordance with section 139 of Companies Act, 2013.
- There has been no qualification, reservation or adverse remark or disclaimer made by statutory auditor.

14. Extract of Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure B and is attached to this Report.

15. Risk Management Policy:

The Company has framework for managing its risk. It has led down detail procedure to inform Board member about the Risk assessment and Minimization Procedure. The Company has made the policy in this regard and the same is reviewed periodically to ensure the management control risk through means of proper define framework.

16. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo:

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are:

Conservation of Energy-

The Company is on a continuous basis striving to achieve economy in consumption of energy by optimizing the consumption of power and fuel.

Technology absorption & Foreign Exchange Earnings and Outgo-

The Company has no activities relating to technology absorption and Foreign Exchange Earnings and Outgo.

17. Corporate Social Responsibility:

The Board of Directors of the company confirms that the provisions of Section 135(1) of the company act, 2013 is not applicable to your company during the year under review.

18. Change In The Nature Of Business :

There is no change in the nature of the business of the company during the financial year 2017-18.

19. Declaration by Independent Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of interdependence as prescribed under the provisions of the Companies Act, 2013 read with schedules and rules issued thereunder. and same is Annexure "C" herewith.

20. Directors' responsibility statement as per section 134 (5) of companies act, 2013:

It is hereby stated that:

- a) That in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) That the Directors have selected such accounting policies & applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2018 and of the profit and loss account for the year ended 31st March, 2018.
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the annual accounts on a going concern basis.
- e) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively; and



f) Those proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

21. In respect of Frauds noticed/ reported:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013 during the year under review.

22. Number of board meetings of the board:

During the Financial Year, Thirteen board meetings were held; dates of meetings are as follows;

Sr. Number	Date of Board Meeting
1.	30/06/2017
2.	28/07/2017
3.	11/08/2017
4.	18/08/2017
5.	24/08/2017
6.	18/09/2017
7.	21/09/2017
8.	25/09/2017
9.	30/09/2017
10.	03/10/2017
11.	18/10/2017
12.	07/02/2018
13.	10/03/2018

23. SHARE CAPITAL

There has been following changes in authorized, issued and paid up capital share capital of the company during the year.

- The authorized share capital of the company increase from rupees 17,00,000/- divided into 1,70,000 equity shares of face value of rupees 10/- each to rupees 2,00,00,000/- divided into 20,00,000 equity shares of face value of rupees 10/- each vide resolution passed in extra-ordinary general meeting dated 09th September 2017.
- During the year under review company has allotted 7,62,500 equity shares at issue price of rupees 16/- each (including premium of rupees 6/- per equity share) upon conversion of unsecured loan into equity on 3rd October 2017.



- The Company has allotted 2,04,000 equity shares by way of bonus issue on 3rd October 2017, in proportion of 6 equity shares for against 5 paid up equity shares held as on 24th August 2017.
- The Company has appointed M/s. Bigshare services Private Limited as the Registrar and Share Transfer Agent of the Company.
- The Company has issued and allotted 6,16,000 equity shares through initial public offer, date of allotment of said equity shares was 7th February 2018 and the same was listed on NSE Emerge Platform of National Stock Exchange of India w.e.f. 12th February 2018.

24. Audit Committee:

The Audit Committee consist of following members:

1. Mr. VARUN JIGNESHKUMAR SHAH - Non-executive director.
2. Mr. JANAK PRAKASHBHAI PATEL - Independent Director.
3. Mr. NALIN VADILAL SHAH - Independent Director.

[The Committee members are as on date of Closure of year i.e. 31st March 2018.]

25. Vigil Mechanism:

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015, the Company has in place a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of illegal activities, unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.

26. Nomination and Remuneration Policy:

The Company's policy on the appointment and remuneration of Directors and Key Managerial Personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company. The Nomination and Remuneration policy is provided herewith as at Annexure-D pursuant to provisions of Section 178(4) of the Companies Act, 2013.

Nomination remuneration committee Consist of following members;

1. Mrs. GITA PARESH PATEL - Non executive Director

2. Mr. JANAK PRAKASHBHAI PATEL - Independent Director

3. Mr. NALIN VADILAL SHAH - Independent Director.

[The Committee members are as on date of Closure of year i.e. 31st March 2018.]

27. Corporate Governance:

The compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company as the Company's securities are listed on SME Platform (Pursuant to Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

28. Management Discussion and analysis:

The Management Discussion and Analysis forms part of this Annual report is annexed with Annexure E.

29. Compliance with applicable Secretarial Standards:

The Company has devised proper system to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

30. Other Disclosures:

- The Company is not required to get its cost records audited for the financial year 2017-18.
- The Company has transferred amount of Rs. 34,96,607 to reserves and surplus.
- None of the directors are disqualified under section 164 of Companies Act, 2013.

31. Disclosure under Sexual Harassment of Women Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. the Company has constituted committee called "Internal Complaints Committee" to ensure safe workplace environment, which covers all employees whether permanent, contractual, trainees, temporary etc

32. Significant Material order Passed by the regulators:

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

33. Particulars of Loans, Guarantees and Investments

The Company has not granted any loan or provided any guarantee or made any investment exceeds the limit specifies in section 186(2) of the Companies Act, 2013.

34. Secretarial Auditor:

M/s Mehul Thakkar & Associates, Practicing Company Secretaries, Ahmedabad has been appointed by board as a secretarial auditor of Company for Financial Year 2017-18. There has been no qualification, reservation or adverse remark or disclaimer made by secretarial auditor.

The Secretarial Audit report for Financial Year is attached herewith. (Annexure F)

35. Internal Auditor:

M/s. BABUBHAI PATEL & ASSOCIATES, Chartered Accountants (FRN 100816W) has been appointed by board as a Internal Auditor of company for Financial Year 2017-18.

36. Acknowledgement:

The Board wishes to place on record its gratitude for the co-operation and assistance extended by the Bankers, Departments of State Governments. We on behalf of the Company assure the shareholders that company will make every effort to meet their aspirations.

**For & on Behalf of Board of Directors
A AND M JUMBO BAGS LIMITED**

**Place : Ahmedabad
Date : 30/08/2018**

**SD/-
VARUN JIGNESHKUMAR SHAH
DIN: 07740874
DIRECTOR**

**SD/-
ZALAK PURVESH PARIKH
DIN: 06545622
ADDITIONAL DIRECTOR**

ANNEXURE-A

Particulars of Employees

Disclosure under rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014.

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2017-18.

Sr. No.	Name of the Director	Remuneration (Per Annum)	Median Remuneration	Ratio
1	Mr Pratish C Shah. (Managing Director)	10,30,002	3,97,368	2.59:1
2	Mrs. Gita Patel (Director)	4,48,500	3,97,368	1.12:1
3	Mr Varun Shah (Director)	5,60,000	3,97,368	1.41:1
4	NALIN SHAH (Independent Director)	NA	3,97,368	NA
5	JANAK PATEL (Independent Director)	NA	3,97,368	NA
6	Mr. Vipul Patel (Independent Director)	NA	3,97,368	NA
7	Mr. Vishnu Parikh (Director)	NA	3,97,368	NA

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2017-18.

Sr. No.	Name of the Director/KMP	Designation	% Increase
1.	Mr Pratish C Shah. (Managing Director)	Managing Director	274.54%*
2.	Mrs. Gita Patel (Director)	Director	729.62%*
3.	Mr Varun Shah (Director)	Director	NA
4.	NALIN SHAH	Independent Director	NA
5.	JANAK PATEL	Independent Director	NA



6.	Mr. Vipul Patel	Independent Director	NA
7.	Mr. HUSENBHAI SADIKBHAI SARAIYA	CFO	NA
8.	Mr Dhaval Parekh	Company Secretary	NA

*Mr. Pratish Shah was appointed as Managing Director w.e.f. 25th September 2017 and hence increase in salary in percentage is high because of the same was compared with remuneration which was withdrawn as director in previous year.

3. The percentage increase in the median remuneration of employees in the financial year 2017-18.

The percentage increase in the median remuneration of employees in the financial year 2017-18 is 22.83%

4. The number of permanent employees on the rolls of company in the Financial Year 2017-18.

The Company has 19 permanent employees on company's rolls;

Note: The details of the Employees who have served the Company for at least 12 Months as on 31.03.2018 are taken into consideration.

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

Average remuneration increase for non-managerial personnel of the Company during the financial year was 22.83% and the average remuneration increase for the managerial personnel was 502.08%. Remuneration increase is dependent on the Company's performance as a whole, individual performance level and also market benchmarks.

6. Affirmation that the remuneration is as per the remuneration policy of the company.

It is affirmed that the remuneration paid is as per the remuneration policy of the company.

7. It is hereby confirmed that None of the employee is employed:

- having in receipt of remuneration of more than or equal to rupees one crore two lakhs per annum;
- having in receipt of remuneration of more than or equal to rupees eight lakh

and fifty thousand rupees per month;

- having in receipt of remuneration which is in excess of remuneration drawn by Managing Director / Whole time director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

ANNEXURE B
Annexure to Directors' Report

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U25202GJ2011PTC065632
ii)	Registration Date	27/05/2011
iii)	Name of the Company	A AND M JUMBO BAGS LIMITED
iv)	Category/Sub-category of the Company	PUBLIC LIMITED COMPANY
v)	Address of the Registered office & contact details	BLOCK NO.-100, BHAGWATI RICE MILL, OPP. HP PETROL PUMP, JETALPUR, DASKROI AHMEDABAD GUJARAT 382426 INDIA EMAIL: CS@AANDMJUMBOBAGS.COM CONTACT: 9173398575
vi)	Whether listed company	YES LISTED ON NSE – EMERGE PLATFORM
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited Add: A/802, Samudra Complex, Near Klassic Gold Hotel, Girish Cold Drinks, Off C.G.Road, Navrangpura, Ahmedabad – 380009 Email : bssahd@bigshareonline.com Contact: 079 40024135

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of rubber and plastics products {Dealing with Bags (Plastic, Polythene, Poly Propylene, hdpe, Idpe, Ildpe and such types of Jumbo Bags for packing)}	22	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
NA					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian	-								
a) Individual/ HUF	-	1,70,000	1,70,000	100	1136500	-	1136500	64.8502	-35.1498
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-		1,70,000	1,70,000	100	1136500	-	1136500	64.8502	-35.1498
2) Foreign	-	-	-	-	-	-	-	-	-
g) NRIs- Individuals	-	-	-	-	-	-	-	-	-
h) Other- Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-

c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	20000	-	20000	1.1412	1.1412
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	3,50,000	-	3,50,000	19.9715	19.9715
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	94,000	-	94,000	5.3638	5.3638
c) Others(Specify)									
1)HUF	-	-	-	-	86,000	-	86,000	4.9073	4.9073
2) NRI	-	-	-	-	-	-	-	-	-
3) CLEARING MEMBER	-	-	-	-	66,000	-	66,000	3.7660	3.7660

Sub-total (B)(2)									
Total Public Shareholding (B)=(B)(1)+ (B)(2)		-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		1,70,000	1,70,000	100	1752500	-	1752500	100	-

(ii) Shareholding of Promoters (Including Promoter group)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Share	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to	
1	PRATISH CHIMANLAL SHAH	115,000	68%	--	482930	27.56%	--	-40.44%
2	GITABEN PARESHBHAI PATEL	55,000	32%	--	227250	12.97%	--	-19.03%
3	PARIKH ZALAK PURVESH	--	--	--	425220	24.26%	--	24.26%
4	PARESH BHIKHUBHAI PATEL	--	--	--	220	0.01%	--	0.01%
5	ANAL PRATISH SHAH	--	--	--	220	0.01%	--	0.01%
6	PRIYATA PRATISH SHAH	--	--	--	220	0.01%	--	0.01%
7	DEEP PARESHBHAI PATEL	--	--	--	220	0.01%	--	0.01%
8	ANUJ PRATISHBHAI SHAH	--	--	--	220	0.01%	--	0.01%

(iii) **Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.		Shareholding at the beginning of the year		Transaction during the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date of Transaction	Number of Shares	Number of Shares Held	% of total shares of
1	PRATISH CHIMANLAL SHAH Less: Transfer Add: Allotment upon conversion of loan Add: Bonus Issue	115,000	68%	11/08/2017 03/10/2017 03/10/2017	(600) 231250 137280	482930	27.56%
2	GITABEN PARESHBHAI PATEL Add: Allotment upon conversion of loan Add: Bonus Issue	55,000	32%	03/10/2017 03/10/2017	106250 66000	227250	12.97%
3	PARIKH ZALAK PURVESH Add: Transfer Add: Allotment upon conversion of loan Add: Bonus Issue	--	--	11/08/2017 03/10/2017 03/10/2017	100 425000 120	425220	24.26%
4	PARESH BHIKHUBHAI PATEL Add: Transfer Add: Bonus Issue	--	--	03/10/2017 03/10/2017	100 120	220	0.01%
5	ANAL PRATISH SHAH Add: Transfer Add: Bonus Issue	--	--	03/10/2017 03/10/2017	100 120	220	0.01%
6	PRIYATA PRATISH SHAH Add: Transfer Add: Bonus Issue	--	--	03/10/2017 03/10/2017	100 120	220	0.01%
7	DEEP PARESHBHAI PATEL Add: Transfer Add: Bonus Issue	--	--	03/10/2017 03/10/2017	100 120	220	0.01%

8	ANUJ PRATISHBHAI SHAH Add: Transfer Add: Bonus Issue	--	--	03/10/2017 03/10/2017	100 120	220	0.01%
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(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Change in Shareholding	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	PANTOMATH STOCK BROKERS PRIVATE LIMITED	--	--	36000	2.05	36000	2.05
2	PARULBEN JIGNESHKUMAR SHAH	--	--	20000	1.14	20000	1.14
3	VISHAL TALSIBHAI MONPARA	--	--	20000	1.14	20000	1.14
4	BHARATVMODIYA HUF	--	--	20000	1.14	20000	1.14
5	ANAND SHYAMSUNDER DAGA	--	--	18000	1.03	18000	1.03
6	JIGAR PRAMODBHAI SHAH	--	--	16000	0.91	16000	0.91
7	PREKSHA PREKSHA NIRMAL SHAH	--	--	14000	0.80	14000	0.80
8	NILAM DENISHKUMAR KALAVADIA	--	--	12000	0.68	12000	0.68
9	AJINKYA P PATWARDHAN	--	--	12000	0.68	12000	0.68
10	JAINESH LAHERACHANDBHAI DOSHI	--	--	10000	0.57	10000	0.57
11	BHANSALI VALUE CREATIONS PRIVATE LIMITED	--	--	10000	0.57	10000	0.57

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	PRATISH CHIMANLAL SHAH	115,000	68%	482930	27.56%
2	GITABEN PARESHBHAI PATEL	55,000	32.0%	227250	12.97%
3	VISHNUBHAI SUNDERLAL PARIKH	--	--	--	--

4	VARUN JIGNESHKUMAR SHAH	--	--	--	--
5	NALIN VADILAL SHAH	--	--	--	--
6	JANAK PRAKASHBHAI PATEL	--	--	--	--

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	55,11,077	65,22,265	NIL	1,20,33,342
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	54,82,899	65,22,265	NIL	1,20,33,342
Change in Indebtedness during the financial year				
· Addition	NIL	NIL	NIL	NIL
· Reduction	(11,50,521)	(65,22,265)	NIL	(76,72,786)
Net Change	(11,50,521)	(65,22,265)	NIL	(76,72,786)
Indebtedness at the end of the financial year				
i) Principal Amount	43,60,556	NIL	NIL	43,60,556
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	43,60,556	NIL	NIL	43,60,556

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/CEO/MTD	Total Amount
		PRATISH SHAH	

1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	10,30,002			10,30,002
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL
	Ceiling as per the Act	60,00,000 pursuant to section 197 read with schedule V of companies act 2013			

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				TOTAL
		VARUN JIGNESHKUMAR SHAH	GITA PARESH PATEL	NALIN VADILAL SHAH	JANAK PRAKASHBHAI PATEL	
	1. Independent Directors ☐ Fee for attending board committee meetings ☐ Commission ☐ Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
	2. Other Non-Executive Directors ☐ Fee for attending board committee meetings ☐ Commission ☐ Others, please specify	5,60,000	4,48,500	NIL	NIL	10,08,500
	Total (2)	5,60,000	4,48,500	NIL	NIL	10,08,500
	Total (B)=(1+2)	5,60,000	4,48,500	NIL	NIL	10,08,500
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL

	Overall Ceiling as per the Act	60,00,000 pursuant to section 197 read with schedule V of companies act 2013
--	--------------------------------	--

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	216000 NIL NIL	NIL NIL NIL	216000 NIL NIL
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
S24.	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no Penalties/Punishment/Compounding of Offence for breach of any section of Companies Act against the company or its Directors or other officer in default, during the year.

ANNEXURE C

To,
Board of Directors,
A AND M JUMBO BAGS LIMITED
BLOCK NO.-100, BHAGWATI RICE MILL,
OPP. HP PETROL PUMP, JETALPUR,
DASKROI AHMEDABAD GJ 382426 IN

Sub: Declaration under sub-section (6) of section 149;

I, NALIN VADILAL SHAH, hereby certify that I comply with all the criteria of independent director as per provisions of Companies Act, 2013 and any other applicable provisions as & when it may be notified. I hereby certify that:

- I am not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters or directors in the company, its holding, subsidiary or associate company
- I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither Me nor any of my relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - (iii) holds together with his relatives 2% or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

Thanking you,
Yours faithfully,

sd/-

NALIN VADILAL SHAH

Director

DIN: 07954003

Date: 30/08/2018

Place: Ahmedabad

To,
Board of Directors,
A AND M JUMBO BAGS LIMITED
BLOCK NO.-100, BHAGWATI RICE MILL,
OPP. HP PETROL PUMP, JETALPUR,
DASKROI AHMEDABAD GJ 382426 IN

Sub: Declaration under sub-section (6) of section 149;

I, JANAK PRAKASHBHAI PATEL, hereby certify that I comply with all the criteria of independent director as per provisions of Companies Act, 2013 and any other applicable provisions as & when it may be notified. I hereby certify that:

- I am not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters or directors in the company, its holding, subsidiary or associate company
- I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- none of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither Me nor any of my relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - (iii) holds together with his relatives 2% or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

Thanking you,
Yours faithfully,

sd/-

JANAK PRAKASHBHAI PATEL

Director

DIN: 07969539

Date: 30/08/2018

Place: Ahmedabad

ANNEXURE D

Policy for Nomination and Remuneration Committee

A AND M JUMBO BAGS LIMITED (hereinafter referred as the 'Company') practices a corporate culture that is based on the tenets of trusteeship, empowerment, accountability, control and ethical practices with transparency at its core for creation of maximum value for the stakeholders.

BRIEF OVERVIEW UNDER COMPANIES ACT, 2013:

→ **Section 178 and Companies (Meetings of Board and its Powers) Rules, 2014**

1. Constitution of the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors.
2. The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
3. The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and senior management personnel i.e. employees at one level below the Board including functional heads.
4. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:—
 - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

5. Such policy shall be disclosed in the Board's report.

BRIEF OVERVIEW OF REGULATION 19 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015:

A. The company shall set up a Nomination and Remuneration committee which shall comprise at least three directors, all of whom shall be non-executive directors and at least half shall be independent. Chairman of the committee shall be an independent director.

B. The role of the Committee includes following:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

DEFINITIONS:

In compliance of the provisions of section 2(51), 203 and other applicable

provisions of the Act, the companies (Appointment and Remuneration of Managerial Personnel), 2014 and subject to modification(s)/ re-enactment(s) from time to time the definition of Key Managerial Personnel is mentioned herein below:

(a) **Key Managerial Personnel** : Key Managerial Personnel means -

- (i) Managing Director or Chief Executive Officer or Manager and in their absence , a Whole Time Director;
- (ii) Company Secretary,
- (iii) Chief Financial Officer; and
- (iv) Such other officer as may be decided by the company from time to time.

(b) **Senior Management**: It means the members who are the part of its core Management team excluding the Board. This would also include all members of management one level below the executive directors including all functional heads.

TERMS OF REFERENCE OF NOMINATION AND REMUNERATION COMMITTEE:

1. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulating of criteria for evaluation of the performance of the independent directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluations of every director's performance;
5. Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. Analysing, monitoring and reviewing various human resource and compensation matters;

7. Determining the company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
8. Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
9. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
10. Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
11. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - (i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; or
 - (ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.
12. Performing such other activities as may be delegated by the Board of Directors and/or specified/provided under the Companies Act, 2013 or Listing Regulations or by any other regulatory authority.

CRITERIA FOR DETERMINING THE FOLLOWING:

- a) **Qualification for Appointment of Directors (including Independent Directors):**
 - Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service.
 - Their financial or business literacy / skills.
 - Their industry experience.

- Appropriate other qualification/experience to meet the objectives of the Company.
- As per the applicable provisions of Companies Act 2013, Rules made there under and Regulation 19 of the Listing Obligation and Disclosure Requirement Regulation, 2015.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

b) Positive Attributes of Directors (including Independent Directors)

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.
- Actively update their knowledge and skills with the latest developments in the industry, market conditions and applicable legal provisions.
- Willingness to devote sufficient time and attention to the Company's Business and discharge their responsibilities.
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.
- Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and Listing Obligation and Disclosure Requirement Regulation, 2015 amended from time to time.

c) For Appointment of KMP / Senior Management

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.
- To adhere strictly to code of conduct.

POLICY RELATING TO REMUNERATION OF DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL:

- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other Employees of the quality required to run the Company successfully.
- No director / KMP/ other employee is involved in deciding his or her own remuneration.
- The trend prevalent in the similar industry, nature and size of business is kept in view and given due weightage to arrive at a competitive quantum of remuneration.
- It is to be ensured that relationship of remuneration to the performance is clear and meets appropriate performance benchmarks which are unambiguously laid down and communicated.
- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
- Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short and long term performance objectives appropriate to the Company's working and goals.
- Following criteria are also to be considered:
 - Responsibilities and duties;
 - Time and efforts devoted;

- Value addition;
- Profitability of the Company and growth of its business;
- Analyzing each and every position and skills for fixing the remuneration yardstick;
- Standards for certain functions where there is a scarcity of qualified resources.
- Ensuring tax efficient remuneration structures.
- Ensuring that remuneration structure is simple and that the cost to the Company (CTC) is not shown inflated and the effective take home remuneration is not low.
- Other criteria as may be applicable.
- Consistent application of remuneration parameters across the organization.
- Provisions of law with regard making payment of remuneration, as may be Applicable, are complied.
- Whenever, there is any deviation from the Policy, the justification /reasons should also be indicated / disclosed adequately.

POLICY REVIEW:

The policy shall be reviewed by the Nomination and Remuneration Committee and the Board, from time to time as may be necessary.

Annexure E
Management Discussion Analysis:

1. Overall Review / Industry Structure and development:

We are in business of manufacturing and exporting of an extensive range of FIBC / Big Bags / Jumbo Bags that are available in various sizes and are offered to various industries such as chemicals, dyes-intermediates, pharmaceuticals, minerals, rubber, sugar etc in the area of Jetalpur which is situated in the Ahmedabad city of state of Gujarat. These FIBC / Big Bags / Jumbo Bags are widely appreciated due to attractive specifications.

Our company was established in the year 2011, from such period of time our company provide different kind of jumbo bags such as Circular type with cross corner, Baffle bag, bottom bags, 4 loop bag, UN bags, Sift proof bags etc

High cost of labour, Competition among competitors as the expansion is going on throughout industry, International trade war, However, we are making all out efforts to cope with all these challenges by continuous efforts at cost reduction, process improvements, diversification of products and improving productivity by improving efficiencies.

STRENGTH

We are engaged in the processing of bulk container (FIBC), bulk bag, or big bag since incorporation. Over the years we believe that we have established a strong customer base and good marketing setup. Further, our company has sufficient marketing expertise and wide marketing network, which is and would be channelled for our business and future expansion, if any. We have dedicated divisions for marketing different types of products and for different geographical locations. The sales division and export division are responsible for marketing of our products. All the divisions have well trained adequate teams to handle daily activities and are supervised regularly.

Scalable business model

Our business model is order driven, and comprises of optimum utilization of our resources processing facilities, maximum capacity utilization, developing linkages with quality raw material suppliers and achieving consequent economies of scale.

We believe that this business model has proved successful and scalable for us in the last few financial years. We have been successful in scaling up our business mainly due to the development of new markets, by adopting aggressive marketing of the product, innovation in the product range and by maintaining consistent quality of our products.

Management expertise

Our management has adequate and rich experience in the bulk container (FIBC), bulk bag, or big bag business. Our Company is managed by a team of experienced personnel. The team comprises of personnel having operational and business development experience. Our Management's experience and knowledge enables us in addressing and mitigating various risks inherent in our business, including competition, reliance on independent contractors, the global economic crisis related effects and fluctuations in the prices.

Annexure F



*Mehul Thakkar & Associates
Practicing Company Secretaries*

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9
of the Companies (Appointment and Remuneration Personnel) Rules,
2014]*

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

To,

The Members,

A AND M JUMBO BAGS LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by A AND M JUMBO BAGS LIMITED. (Hereinafter know as the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the A AND M JUMBO BAGS LIMITED's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2018.

Address : 414 Anand Milan Complex, Opp. Jain Derasar, Near Navrangpura Bus Stop, Navrangpura, Ahmedabad – 380 009.

Contact (M): 9974237858 **Email**: cs.mthakkar@gmail.com

(hereinafter referred as Audit report) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by A AND M JUMBO BAGS LIMITED ("the Company") for the financial year ended on 31st March 2018, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company as company has not entered into any transactions / activities that falls under the purview of said act and rules & regulations made there under)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **[Not applicable as the company has not issued any ESOPs/ESOS during the financial year under review]**
 - (e) The Securities and Exchange Board of India (Issue and Listing of

Address : 414 Anand Milan Complex, Opp. Jain Derasar, Near Navrangpura Bus Stop, Navrangpura, Ahmedabad – 380 009.

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Debt Securities) Regulations, 2008; **[Not applicable as the Company has not issued and listed any debt securities during the financial year under review]**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **[Not applicable as the company has not delisted/ proposed to delist its equity shares during the financial year under review]**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **[Not applicable as the company has not bought back/ proposed to buy- back any of its securities during the financial year under review]**

(VI) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. I have relied on the report of Statutory Auditors of the Company for compliance system relating to direct tax, indirect tax and other tax laws

(VII) The management has identified and confirmed the following laws as specifically applicable to company:

1. Factories Act, 1948
2. Indirect Taxes.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (II) SME Listing Agreement entered into by the Company with NSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations

1. Certain compliances regarding Allotment was made within time-limit but the intimation of the same to the Registrar of Companies (ROC) was not done within the stipulated time-period and therefore additional fees was charged

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has made an Initial Public Offer (IPO) of 6,16,000 equity shares and the securities/equity shares of the company was listed on National Stock Exchange (NSE)/Emerge Platform pursuant to this the paid capital of the company was increased from Rs. 1,13,65,000 to 1,75,25,000

I further report that during the audit period, the Company has already obtained approval of the members under section 180 (1) (c) of the Companies Act, 2013 by way of Special Resolution at the General Meeting dated 15th September, 2017 for borrowing up to Rs. 15 crore.

**FOR MEHUL THAKKAR & ASSOCIATES
COMPANY SECRETARIES**

Date: 30/08/2018

Place: Ahmedabad

**SD/-
MEHUL THAKKAR
Proprietor
Membership No. FCS 9568
Certificate of Practice No. 11478**

Note:- This Report is to be read with my letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

ANNEXURE "A" OF SECRETARIAL AUDIT REPORT

To,
The Members,
A AND M JUMBO BAGS LIMITED
BLOCK NO.-100, BHAGWATI RICE MILL,
OPP. HP PETROL PUMP, JETALPUR,
DASKROI AHMEDABAD GJ 382426 IN

My Report of even date is to be read along with this letter

- 1) It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
- 2) My responsibility is to express an opinion on these secretarial records, standards, and procedures followed by the Company with respect to secretarial compliances.
- 3) I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis of my opinion.
- 4) Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR MEHUL THAKKAR & ASSOCIATES
COMPANY SECRETARIES**

Date: 30/08/2018
Place: Ahmedabad

SD/-
MEHUL THAKKAR
Proprietor
Membership No. FCS 9568
Certificate of Practice No. 11478

Address : 414 Anand Milan Complex, Opp. Jain Derasar, Near Navrangpura Bus Stop, Navrangpura, Ahmedabad – 380 009.
Contact (M): 9974237858 **Email:** cs.mthakkar@gmail.com

Independent Auditor's Report

To The Members,

A AND M JUMBO BAGS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of the A AND M JUMBO BAGS LIMITED which comprise of the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss for the year ended, Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified u/s 143(10) of the act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected

depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2018;
- ii. in the case of the statement of profit and loss, of the profit for the year ended on that date.
- iii. in the case of the statement of Cash Flow, for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards Specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of written representations received from the directors as on 31st March 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- g. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - III. The Company is not required to transfer the amount to the Investor Education and Protection Fund and As per our report of even date

For, G M CA & CO.
Chartered Accountants
FRN: 109850W

SD/-

CA Amin G.Shaikh

Partner

M.No- 108894

Place: Ahmedabad

Date: 29/05/2018

ANNEXURE A TO THE AUDITOR'S REPORT

Referred to in Paragraph 9 of our report of even date

- (i) (a) Company is maintaining proper records showing full particulars, including quantitative Details and situation of fixed assets.

(b) These fixed assets have been physically verified by the management at reasonable Intervals; we have further informed that no material discrepancies were noticed on such Verification.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management;

(b) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other Parties covered in the register maintained under section 189 of the Companies Act.
- (iv) The Company has not provided loan to related parties under the provisions of Section 186 of the companies act, 2013. The company has complied with the provision of section 185 and 186 of companies act 2013 with respect to loan and investment made.
- (v) In our opinion and according to information and explanation given to us the company has not taken any deposit pursuant to provision of Section 73 to 76 of the Companies act, 2013,
- (vi) We have broadly reviewed the cost records maintained by the company pursuant to section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have however not made a detailed examination of the cost records whether they are complete or accurate.
- (vii) (a) Based on the records produced before us the company is regular in depositing undisputed statutory dues like income-tax, GST, duty of customs, duty of excise, value added tax, cess, and any other statutory dues.

(b) According to information and explanation given to us no dues of income tax or sales tax or GST or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute.

- (viii) The company has not defaulted in repayment of dues to a financial institution or bank. We have been informed that the company has not issued any Debenture during the year.
- (ix) According to the informations & explanations given to us there is no term loans in the books of account.
- (x) According to the informations & explanations given to us no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Provisions of section 197 read with Schedule V to the Companies Act, 2013 related to managerial remuneration is applicable to company. The company has paid Total managerial remuneration of Rs. 2254502.
- (xii) Provisions specified in Nidhi Rules, 2014 are not applicable to company.
- (xiii) According to the informations & explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the informations & explanations given to us the company has not made preferential allotment or private placement of shares during the year under review. According to the informations & explanations given to us During the year Company has issued 1582500 Equity shares.
- (xv) According to the informations & explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him so, the provisions of section 192 of Companies Act, 2013 are not applicable to company.
- (xvi) Provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to company.

Place: Ahmedabad
Date: 29/05/2018

For, G M CA & CO.
Chartered Accountants
FRN -109850W
SD/-

CA Amin G. Shaikh
Partner
M.No- 108894
Place: Ahmedabad
Date: 29/05/2018

ANNEXURE B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of A & M Jumbo Bags Limited ('the Company') as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment,

including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ahmedabad
Date: 29/05/2018

For, G M CA & CO.
Chartered Accountants
FRN -109850W

SD/-

CA Amin G.Shaikh
Partner
M.No- 108894
Place: Ahmedabad
Date: 29/05/2018

A & M JUMBO BAGS LTD.
(Formerly Known as A & M Jumbo Bags Pvt Ltd)
CIN:U25202GJ2011PLC065632
BLOCK NO.-100, BHAGWATI RICE MILL, OPP. HP PETROL PUMP, JETALPUR, DASKROI AHMEDABAD
STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED ON 31ST MARCH 2018

(Rupees in.....)

Particulars	Note No.	As at the end of Current Reporting Period 31st March,2018		As at the end of Previous Reporting Period 31st March,2017	
<u>EQUITY AND LIABILITIES:</u>					
<u>[1] Shareholders' Funds:</u>					
(a) Share Capital	1	17,525,000		1,700,000	
(b) Reserves and Surplus	2	42,112,199		2,200,592	
(c) Money received against share warrants		-	59,637,199	-	3,900,592
<u>[2] Share application money pending allotment:</u>		-		-	
<u>[3] Non-current Liabilities:</u>					
(a) Long-term borrowings	3	-		6,522,265	
(b) Deferred tax liabilities (Net)	4	-		-	
(c) Other long-term liabilities	5	-		-	
(d) Long-term provisions	6	-		-	6,522,265
<u>[4] Current Liabilities:</u>					
(a) Short-term borrowings	7	4,360,556		5,511,077	
(b) Trade payables	8	8,041,297		7,766,489	
(c) Other current liabilities	9	1,328,833		1,373,019	
(d) Short-term provisions	10	2,215,314		1,366,711	
			15,946,000		16,017,296
TOTAL			75,583,199		26,440,153
<u>ASSETS :</u>					
<u>[1] Non-Current Assets:</u>					
(a) Fixed Assets	11				
(i) Tangible assets		2,148,585		2,325,741	
(ii) Intangible assets		-		-	
(iii) Capital Work-in-Progress		-		-	
(iv) Intangible assets under development		-	2,148,585	-	2,325,741
(b) Non-current investments	12	454,900		-	
(c) Deferred tax assets (Net)		55,001		17,157	
(d) Long-term loans and advances	13	-		-	
(e) Other non-current assets	14	42,150	552,051	27,150	44,307
<u>[2] Current Assets:</u>					
(a) Current Investments	15	19,800,000		-	
(b) Inventories	16	11,193,558		4,513,618	
(c) Trade receivables	17	17,241,157		15,884,920	
(d) Cash and cash equivalents	18	4,762,855		478,870	
(e) Short-term loans and advances	19	-		2,883,622	
(f) Other current assets	20	19,884,994		309,075	
			72,882,563		24,070,105
TOTAL			75,583,199		26,440,153

(0)

Significant Accounting Policies
Notes Forming Part of the Accounts

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For and on behalf of the Board of Directors

For, G M CA & CO.
Chartered Accountants
FRN: 109850W

A & M JUMBO BAGS LTD.

Pratish C Shah
Managing Director
DIN: 03524945

Geeta P Patel
Director
DIN: 03524974

SD/-

SD/-

SD/-

Amin G. Shaikh
Partner
M. No. 108894

Dhaval Parekh
Company Secretary
M. No.: A50314

Husenbhai Saraiya
CFO
PAN:EZWPS3524Q

Place: Ahmedabad
Date: 29/05/2018

Place: Ahmedabad
Date: 29/05/2018

<p style="text-align: center;"> A & M JUMBO BAGS LTD. (Formerly Known as A & M Jumbo Bags Pvt Ltd) CIN:U25202GJ2011PLC065632 BLOCK NO.-100, BHAGWATI RICE MILL, OPP. HP PETROL PUMP, JETALPUR, DASKROI AHMEDABAD STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018 (Rupees in.....) </p>			
Particulars	Note No.	As at the end of Current Reporting Period 31st March,2018	As at the end of Previous Reporting Period 31st March,2017
I Revenue from Operations	21	61,539,477	52,393,431
II Other income	22	119,979	-
III Total Revenue (I+II)		61,659,456	52,393,431
IV Expenses			
(a) Cost of Material consumed	23	36,465,272	37,622,566
(b) Purchase of stock-in-trade	24	-	-
(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	25	(379,096)	127,481
(d) Employee benefits expenses	26	9,882,102	5,549,797
(d) Finance costs	27	621,729	1,279,835
(d) Depreciation and amortization expenses	28	562,108	595,798
(e) Other Expenses	29	9,668,223	3,682,253
Total Expenses		56,820,338	48,857,730
V. Profit / (Loss) before exceptional,extraordinary items and prior period items and Tax (III-IV)		4,839,119	3,535,701
VI. Exceptional Items		-	203,922
VII. Profit before extraordinary and prior period items and tax		4,839,119	3,331,779
VIII. Extraordinary Items		-	-
IX. Profit before prior period items and tax		4,839,119	3,331,779
X. Prior Period Items		-	-
XI. Profit before tax		4,839,119	3,331,779
XII. Tax expense :			
Current Tax		1,380,355	1,204,837
Deferred Tax		37,844	52,919
XIII.Profit(loss) for the period continuing operations		3,496,607	2,179,861
XIV. Profit from discontinuing operations		-	-
XV.Tax expense of discontinuing operations		-	-
XVI.Profit from discontinuing operations		-	-
XVII.Profit/(Loss) for the period		3,496,607	2,179,861
XVIII.Earning per Equity Share (EPS)			
Nominal Value per share Rs.10/-			
(Previous Year Rs.10/-)			
Basic		2.00	12.82
<p> Significant Accounting Policies Notes Forming Part of the Accounts For, G M CA & CO. Chartered Accountants FRN: 109850W Amin G. Shaikh Partner M. No. 108894 Place: Ahmedabad Date: 29/05/2018 </p>			
<p> 30 For and on behalf of the Board of Directors A & M JUMBO BAGS LTD. Pratish C Shah Geeta P Patel Managing Director Director DIN: 03524945 DIN: 03524974 SD/- SD/- SD/- Dhaval Parekh Husenbhai Saraiya Company Secretary CFO M. No.: A50314 PAN: EZWPS3524Q Place: A Place: Ahmedabad Date: 29 Date: 29/05/2018 </p>			

A & M JUMBO BAGS LTD.			
(Formerly Known as A & M Jumbo Bags Pvt Ltd)			
CIN:U25202GJ2011PLC065632			
BLOCK NO.-100, BHAGWATI RICE MILL, OPP. HP PETROL PUMP, JETALPUR, DASKROI AHMEDABAD			
CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018			
(Rupees in.....)			
Particulars	Note No.	As at the end of Current Reporting Period 31st March,2018	As at the end of Previous Reporting Period 31st March,2017
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax		4,839,119	3,331,779
Adjustments:			
Depreciation		562,108	595,798
Deffered Tax Assets		-	-
Provision for Tax		-	-
Interest Income		-	-
Deffered Tax		-	-
Finance Cost		621,729	1,279,835
Operating Profit before Working Capital Changes		6,022,956	5,207,412
<u>Changes in Working Capital :</u>			
Inventories		(6,679,940)	1,376,336
Short Term loans and advances		2,883,622	(871,292)
Trade Receivables		(1,356,237)	(2,964,170)
Trade Payables		274,808	43,546
Short term Provision		848,603	(187,542)
Other Current Assest		(39,375,919)	(114,501)
Other Current Liabilities		(44,186)	957,338
Cash Generated from Current Assets		(43,449,249)	(1,760,285)
Direct Tax Paid		1,469,180	46,220
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(38,895,474)	3,400,907
B. CASH FLOW FROM INVESTING ACTIVITIES			
Long term loan & advances & other non current assets		(469,900)	(2,650)
Purchase of Fixed Assets & Capital WIP		(296,128)	(349,995)
Interest Income from Investments		-	-
Other loans and advances		-	-
Miscellaneous Expenditure		-	-
Proceeds on sale of fixed assets		-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(766,028)	(352,645)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Share Capital		15,825,000	-
Proceeds from securities premium		36,415,000	-
Proceeds from Long Term Borrowings		(6,522,265)	(481,345)
Short Term Borrowings		(1,150,521)	(1,094,181)
Finance Cost		621,729	1,279,835
Proceeds from Share Applications Money Pending Allotments		-	-
Other Long term Liabilities		-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		43,945,485	(2,855,361)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		4,283,984	192,901
Cash and Cash Equilents (Opening)		478,871	285,970
Cash and Cash Equilents (Closing)		4,762,855	478,871
For and on behalf of the Board of Directors		-	
For, G M CA & CO. Chartered Accountants FRN: 109850W		A & M JUMBO BAGS LTD.	
		Pratish C Shah Managing Director DIN: 03524945	Geeta P Patel Director DIN: 03524974
		SD/- SD/-	SD/-
Amin G. Shaikh Partner M. No. 108894		Dhaval Parekh Company Secretary M. No.: A50314	Husenbhai Saraiya CFO PAN:EZWPS3524Q
Place: Ahmedabad Date: 29/05/2018		Place: Ahmedabad Date: 29/05/2018	

A & M JUMBO BAGS LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH,2018

NOTE-1

SHARE CAPITAL

Particulars	As at the end of Current Reporting Period 31st March,2018		As at the end of Previous Reporting Period 31st March,2017	
	Number of shares	Amount(Rs)	Number of shares	Amount(Rs)
Authorised: 2000000 Equity Shares of Rs.10/- each 170000 Equity Shares of Rs.10/- each	2,000,000	20,000,000	170,000	1,700,000
Issued, Subscribed & Fully paid up: 1752500 Equity Shares of Rs.10/- each 170000 Equity Shares of Rs.10/- each	1,752,500	17,525,000	170,000	1,700,000
Total	1,752,500	17,525,000	170,000	1,700,000

NOTE-1.1

Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at the end of Current Reporting Period 31st March,2018		As at the end of Previous Reporting Period 31st March,2017	
	Number of shares	Amount(Rs)	Number of shares	Amount(Rs)
Shares outstanding at the beginning of the year	170,000	1,700,000	170,000	1,700,000
Add: Shares issued during the year	1,582,500	15,825,000	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,752,500	17,525,000	170,000	1,700,000

NOTE-1.2

Nil equity shares (PY Nil) are held by holding company / or their subsidiaries / associates.

NOTE-1.3

Details of shareholders holding of total number of shares issued by company

Name of Shareholder	As at the end of Current Reporting Period 31st March,2018		As at the end of Previous Reporting Period 31st March,2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pratish Chimanlal Shah	482,930	28	115,000	68
Gitaben Pareshbhai Patel	227,250	13	55,000	32
Zalakben Shah	425,220	24	-	-
Public Holding	616,000	35	-	-

NOTE-1.4

Unpaid Calls	Rs.
By Directors	Nil
By Officers	Nil

NOTE-1.5

Details of forfeited shares Nil

A & M JUMBO BAGS LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH,2018

NOTE-2

RESERVES AND SURPLUS:

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Surplus			
Opening Balance		2,200,592	66,951
(+) Net Profit / (Net Loss) for the current year		3,496,607	2,179,861
(+) Transfer from Share Premiun		38,455,000	-
(+) Transfer from reserves		-	-
(+) Deferred Grant		-	-
(-) Income tax for previos year		-	46,220
(-) Proposed Dividends		-	-
(-) Tax on dividend		-	-
(-) Bonus Share Issued		2,040,000	-
Closing Balalnce		42,112,199	2,200,592
Total		42,112,199	2,200,592

NOTE-3

LONG TERM BORROWINGS:

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Secured			
(A) Bonds / debentures		-	-
(B) Term Loans		-	-
(C) Deferred Payment liabilities		-	-
(D) Deposits		-	-
(E) Loans and advances from related parties		-	-
(F) Long term maturities of finance lease obligations		-	-
(G) Other loans and advances		-	-
		-	-
Unsecured			
(A) Bonds / debentures		-	-
(B) Term Loans		-	-
(C) Deferred Payment liabilities		-	-
(D) Deposits		-	-
(E) Loans and advances from related parties		-	-
(a) From Directors		-	6,522,265
(b) From relatives & Others		-	-
(F) Long term maturities of finance lease obligations		-	-
(G) Other loans and advances		-	-
		-	6,522,265
Total		-	6,522,265

NOTE-4

DEFERRED TAX LIABILITIES(NET):

Deferred Tax Liability for the period ended 31st March, 2018 has been provided on the estimated tax computation for the year. Major components of deferred tax liabilities arising on account of timing differences are :

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Deferred Tax Liabilities		-	-
Add: Deferred Tax Liabilities		-	-
Total		-	-

NOTE-5**OTHER LONG TERM LIABILITIES:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Advance from customers		-	-
(b) Others		-	-
Total		-	-

NOTE-6**LONG TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Provision for employee benefits		-	-
(b) Others (Specify nature)		-	-
Total		-	-

NOTE-7**SHORT TERM BORROWINGS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Secured:			
(a) Loans repayable on demand			-
(1) DENA OD		4,275,000	5,482,899
(b) Loans and advances from related parties		-	
(c) Deposits		-	
(d) Other loans and advances		-	-
		4,275,000	5,482,899
Unsecured:			
(a) Loan from Directors		-	-
(b) Loan from Relatives of Directors		-	-
(c) Deposits		-	28,178
(d) Other loans and advances		85,556	-
		85,556	28,178
Total		4,360,556	5,511,077

Note 7.1

Working Capital Loans : Secured against hypothecation of present & future stock, receivables & all other Current assets of the company.

NOTE-8**TRADE PAYABLES:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Trade Payable	1	8,041,297	7,766,489
Total		8,041,297	7,766,489

NOTE-9**OTHER CURRENT LIABILITIES:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Current Maturity of Long Term Debts	2	-	-
(b) TDS / TCS Payable		628,263	69,477
(c) Advances from customers		700,571	1,011,317
(d) Interest Payable		-	292,225
Total		1,328,833	1,373,019

NOTE-10**SHORT TERM PROVISIONS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Provision for Employee benefits		-	-
(b) Others (Specify nature)			
1) Electric Bill payable		-	-
2) Unpaid Godown rent Expenses		-	-
3) Unpaid Salary		713,501	-
4) Unpaid Expenses		96,458	151,874
5) Unpaid Audit Fees		25,000	10,000
6) Provision for Income Tax for current year		1,380,355	1,204,837
Total		2,215,314	1,366,711

NOTE-12**NON CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments			
NSE Deposit		454,900	-
Less: Provision for diminution in the value of investments		-	-
Total		454,900	-

NOTE-13**LONG TERM LOANS AND ADVANCES:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Capital Advances		-	-
(b) Security Deposits		-	-
(c) Loans and advances to related parties		-	-
(d) Other loans and advances		-	-
Total		-	-

NOTE- 14**OTHER NON CURRENT ASSETS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Gas Deposit		42,150	27,150
Total		42,150	27,150

NOTE- 15**CURRENT INVESTMENTS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Trade Investments		-	-
(b) Other Investments			
Fixed deposit Cosmos A/C no 0521500047898		4,500,000	-
Fixed deposit Cosmos A/c no 0521500047870		#####	-
Total		-	-
Less: Provision for diminution in the value of investments		-	-
Total		19,800,000	-

NOTE- 16**INVENTORY:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(A) Inventories:(As certified by the management)			
(a) Raw materials		9,735,447	3,434,603
(b) Work-in-progress		315,620	536,940
(c) Finished goods		1,142,491	542,075
		11,193,558	4,513,618
(B) Goods in transit shall be disclosed under the relevant sub head of inventories		-	-
Total		11,193,558	4,513,618

NOTE-17**TRADE RECEIVABLES**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
Trade receivables outstanding for a period less than six months from the date they are due for payment	3		
Secured, considered good		-	-
Unsecured, considered good		8,507,802	10,289,285
Unsecured, considered doubtful		-	-
		8,507,802	10,289,285
Trade receivables outstanding for a period exceeding than six months from the date they are due for payment			
Secured, considered good		-	-
Unsecured, considered good		8,733,354	5,595,635
Unsecured, considered doubtful		-	-
Total		17,241,157	15,884,920

NOTE-18**CASH AND CASH EQUIVALENTS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
<u>Cash:</u>			
Cash on Hand		436,074	456,459
<u>Balances with Bank</u>			
Dena Bank		32,708	22,411
Cosmos Co-op Bank		4,294,073	-
Total		4,762,855	478,870

NOTE-19**SHORT TERM LOANS AND ADVANCES :**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Loans and advances to related parties		-	2,013,000
(b) Advance against Exp to Directors		-	870,622
Total		-	2,883,622

NOTE-20**OTHER CURRENT ASSETS:**

Particulars	Annexure No.	As at 31/03/2018	As at 31/03/2017
		Amount(Rs.)	Amount(Rs.)
(a) Advances to suppliers	4	17,268,609	77,028
(b) VAT receivable		-	127,833
(c) TDS receivable (2015-2016)		1,888	1,030
(d) Cenvat Credit Receivable		-	103,184
(e) Tds Refund		694,766	-
(f) CGST Receivable		859,385	-
(g) IGST Receivable		404,811	-
(h) SGST Receivable		655,534	-
Total		19,884,994	309,075

A & M JUMBO BAGS LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH,2018

NOTE - 21

REVENUE FROM OPERATIONS:

Particulars	As at 31/03/2018	As at 31/03/2017
Sales against form H	786,865	12,584,065
Sales against Bond	626,829	193,360
Export Sale	616,490	-
Domestic Sales	59,509,293	39,616,006
TOTAL	61,539,477	52,393,431

NOTE - 22

OTHER INCOME:

Particulars	As at 31/03/2018	As at 31/03/2017
Other Discount	6,000	-
Kasar Vatav	5,271	-
Testing and Certification Charges	7,909	-
Testing Report Expense	27,040	-
Credit of tran 1	73,601	-
Round Off	158	-
TOTAL	119,979	-

NOTE - 23

COST OF MATERIAL CONSUMED:

Particulars	As at 31/03/2018	As at 31/03/2017
Raw Materials:		
Opening Stock	3,434,603	4,683,458
Add: Purchases	42,766,116	36,373,711
Less: Closing Stock	9,735,447	3,434,603
TOTAL	36,465,272	37,622,566

NOTE - 24

PURCHASE OF STOCK-IN-TRADE

Particulars	As at 31/03/2018	As at 31/03/2017
Purchases	-	-
TOTAL	-	-

NOTE - 25		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK -IN-TRADE		
Particulars	As at 31/03/2018	As at 31/03/2017
Inventories at the end of the year:		
Stock-in-trade	-	-
Work-in-progress	315,620	536,940
Finished Goods	1,142,491	542,075
TOTAL	1,458,111	1,079,015
Inventories at the beginning of the year:		
Stock-in-trade	-	-
Work-in-progress	536,940	758,496
Finished Goods	542,075	448,000
TOTAL	1,079,015	1,206,496
Net(Increase) / Decrease	(379,096)	127,481
NOTE-26		
EMPLOYEE BENEFITS EXPENSES:		
Particulars	As at 31/03/2018	As at 31/03/2017
Salaries, Wages & Bonus	7,550,589	5,175,472
Staff Welfare Expenses	77,011	45,325
Remuneration to Directors	2,254,502	329,000
TOTAL	9,882,102	5,549,797
NOTE-27		
FINANCE COSTS:		
Particulars	As at 31/03/2018	As at 31/03/2017
Interest Expenses :		
Interest on Late Payments of TDS	11,307	-
Overdraft Interest Charges	323,342	1,013,898
Bank Charges	22,735	33,712
Interest to Directors	-	232,225
Interest on Income Tax	264,344	-
TOTAL	621,729	1,279,835

NOTE-28		
DEPRECIATION AND AMORTIZATION EXPENSES :		
Particulars	As at 31/03/2018	As at 31/03/2017
Depreciation on Tangible Assets	562,108	595,798
TOTAL	562,108	595,798
NOTE-29		
OTHER EXPENSES:		
Particulars	As at 31/03/2018	As at 31/03/2017
Direct Expenses:		
Electric Burning Expense	281,595	215,497
Factory Rent Expense	998,624	830,175
Freight Expense	167,919	410,881
Manufacturing Expense	-	144,565
Rate Difference	-	11,795
Total(a)	1,448,138	1,612,913

Administration Expenses:		
Audit fees	25,000	30,000
Professional Fees	25,000	-
Bad Debts/ Balance Written off	403,730	19,635
Computer Expense	9,846	-
Consulting Charges	36,500	30,000
Courier Expense	19,586	35,977
Credit Reduce	59,594	-
Discount	8,080	-
Donation	-	32,000
Electrical Expense	33,754	65,918
Insurance Expense	25,222	21,764
Internet Charges	10,000	13,910
Issue Processing Expenses	4,422,606	-
Jobwork Expense	-	8,968
Kasar Vataw	19,537	52,920
Machinery Repairing Expense	91,401	112,748
Maintenance Expense	6,020	33,080
Misc Expense	62,391	75,390
Office Expense	135,196	6,944
Printing Screen Charges	81,501	307,801
Round Off	-	796
Stationery, Printing & Xerox Expense	15700	14,635
Machinery Spare parts	123187	-
Telephone Expense	26820	21,500
Testing Report Expense	-	28,933
TDs Penalty & Interest	23830	27,893
Water Expense	29700	33,940
Staff Insurance Expense	282449	347,351
Other staff expenses	8000	-
Other Repairing	15000	-
Total(b)	5,999,652	1,322,103
Selling & Distribution Expenses:		
Commission Expense	1,393,150	694,766
Business Development Expense	556,333	37,777
Packing Expense	150	14,694
Travelling Expenses	270800	-
Total(c)	2,220,433	747,237

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A & M JUMBO BAGS LTD.
SUNDRY CREDITORS AS ON 31/03/2018
ANNEXURE - 1

Particulars	Amount (Rs.)
Ambica Electric Company	1,507
Anjani Courier Services Pvt Ltd	5,264
Armstorng	17,370
Dhwanit Ketan Shah	353,742
Dishant Manoj Kumar Shah	155,007
Gabbar Engineering Co	18,231
Ginza Machinery Mfg. Co.	5,174
Gurukrupa Batteries	4,900
Jayantilal Khimchand Shah	526,751
Ketan Shah	319,789
Majboot Material Handling Pvt Ltd.	6,000
Vinayak International	89,752
Wonder Beverages	8,050
Balaji Plastic Industries	203,982
Goodluck Poly Fabrics	66,362
Kahan Corporation(Purchase)	103,468
Nandishwari Packging	56,076
Newtech Filaments	112,630
Rajkamal Industrial Pvt. Ltd.	28,604
Uma Inks	10,513
Vaibhav Laxmi Spinning Mills	14,076
Vijay Moondra & Co.	49,000
Bonus Plastics Pvt. Ltd.	118,962
Centenary Polytex Pvt Ltd (Purchase)	422,860
Fairdeal Jumbo Packaging Pvt. Ltd.	852,363
J.B. Packaging	431,125
Mor Techfab Pvt.Ltd.	704,098
Navrang Polyfilms Pvt Ltd	941,969
Plastene India Limited (Unit-2)	907,900
Plastene India Limited (Unit-I)	724,426
Pratish Shah Salary	520,000
Shubham Polyspin Pvt Ltd	261,347
Total	8,041,297

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A & M JUMBO BAGS LTD.

ADVANCES FROM CUSTOMER AS ON 31/03/2018

ANNEXURE - 2

Particulars	Amount (Rs.)
A P Enterprise	626,376
Everest Starch Pvt Ltd	54,943
Shilpa Sand Pvt Ltd	16,634
Shri Balaji Minerals	2,618
Total	700,571

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A & M JUMBO BAGS LTD.
SUNDRY DEBTORS AS ON 31/03/2018
ANNEXURE - 3

Particulrs	Amount (Rs.)
Sundry Debtors Less Than 6 Month	
Adorn Speciality Polymers Pvt Ltd	475,265
Arihant Packaging	149,108
Ashapura China Clay Co.-Llp	20,476
Ashirwad Mine Chem	401,962
Bodal Chemicals Limited (Unit-Iv)	183,836
Bodal Chemicals Limited (Unit-Vii)	118,949
Cenosphere India Overseas	48,852
Chemicals India	89,339
Choksi Pigments	82,877
Colors India	4,158
Coromandel International Limited	31,238
Dakshinamurti Glass & Ceramic Pvt. Ltd.	7,434
Ecosafe Paper Containers	10,000
Electrotherm (India) Ltd.	23,750
Esprit India Polmers Private Limited	98,044
Finolex Plasson Industries Pvt Ltd	105,525
Fluxxible Jumbo Bags Pvt Ltd	74,214
Fritta India Pvt Ltd	172,751
Ganeshas Lime And Minerals	21,788
Ganesh Polypack	5,460
Gimpex - Imerys India Private Ltd	610,781
Global Recycling	199,080
Guru Corporation	68,606
Harsha Stone Industries	367,337
Hindustan Grinder	1,041,810
Industrial Chemical Works	171,238
IRIS Impex	105,774
Jaffs Dyechem Pvt Ltd	3,382
Jay Chemical Industries Ltd(Unit-I)	40,120
Lish Speciality	18,586
Mahakali Enterprise	127,023
Mahavir Synthesis Pvt. Ltd.	11,943
Mangalore Minerals Private Limited	145,241
Manibhdra Packaging	32,844

Matrix Cera Enamel Co.	169,820
Maulik Agency	6,118
Mayur Dye Chem Intermediates Llp. (Unit-I)	99,549
Meghmani Indusyries Ltd.(Unit-Ii)	11,783
Meenal Ceramics	21,640
Meso Carbon India Pvt Ltd	133,100
Narayan Minechem	41,577
Panchmahal Insulation Pvt.Ltd.	81,230
Posy Pharma Chem Pvt Ltd	294,596
Raval Traders Ii	141,735
Refnol Resins & Chemicals Ltd	4,084
Renuka Polyplast Privat Limited	4,042
Riverside Industries Limited	89,765
Roop Dyes And Intermediates	13,786
Sahajanand Chem Industries	65,472
Sam Son Polymers Pvt Ltd.	110,846
Saraf Dye Chem Industries (Unit-2)	4,516
Shivam Treaders	14,632
Shree Hari Chemical Export Limited	150,465
Shreeji Organics	38,961
Shree Krishna Packaging	114,850
Shree Pushkar Chemical & Fertilisers Ltd.	8,465
Shree Ram Alumina Products	119,191
Shree Ram Proteins Pvt Ltd	94,678
Shree Shiva Sai Micro Industries	356,305
Shree Swaminarayan Industries	62,265
Shri Hari Dyes And Chemicals	122,484
Shri Hari Trading	65,006
Shri Manibhadra Industries	34,828
Shrinath Orgo Chem Pvt. Ltd.	1,082
Shyamal Intermediates Ltd.	94,877
S K Enterprise	361,050
S.L. Industries	52,903
Snehal Packaging	17,632
Steel Strips Wheels Ltd,	99,961
Tapasheel Enterprise	25,726
Tirupati Carbons & Chemicals (P) Ltd.,	19,278
Umberto Ceramics International Pvt Ltd	30,976
Universal Neo Tech Pvt Ltd.	31,828
Vanvid Chemical	4,410
Veer Marketing	143,969
Vishal Engineers & Galvanizers Pvt Ltd	9,991
Zircar Crucibles Private Limited	28,896

Bhagwati Industries	40,644
Total	8,507,802
Sundry Debtors More Than 6 Month	
Cess Polymer Industries	667,417
Hari Krishna Minerals & Allied Industries	417,388
Jay Chemical Industries Ltd (Unit-Iv)	1,142,348
Kahan Corporation	271,434
Lime Chemicals Ltd.	687,148
Mandaksh Exports	213,256
Mayur Dyechem Intermediates Llp (Unit-Iii)	1,244,148
Meghmani Industries Limited - Sez Unit	541,691
Meghmani Indusyries Ltd.(Unit-Ii)	49,482
Minepro Minerals Pvt.Ltd.	1,232,958
Nandan Terry Pvt Ltd	369,540
Narnarayan Minerals	528,497
Pinoraz Cera	583,491
Pranav Chemical	521,903
Shree Ram Minerals	262,653
Total	8,733,354
Total	17,241,157

A & M JUMBO BAGS LTD.

ADVANCES TO SUPPLIERS AS ON 31/03/2018

ANNEXURE - 4

Particulars	Amount (Rs.)
Indian Institute of Packaging	21,653
A P Enterprise	21,497
Buildmet Fibres Pvt Ltd	25,459
Radhe Enterprise	17,200,000
Total	17,268,609

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A & M JUMBO BAGS LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

NOTE-11

FIXED ASSETS

Sr No.	Particulars	GROSS BLOCK				DEPRECIATION PROVIDED				NET BLOCK	
		As at 01.04.2017	Additions during the year	Sales/ Adjustments during the year	As at 31.03.2018	Provided up to 31.03.2017	Provided during the year	Deductions / Adjustments	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
A	<u>Tangible Assets:</u>										
1	SHED AND ACCOMODATION	262,502		-	262,502	325	24,443	-	24,768	237,734	262,177
2	AIR CONDITIONER	68,217	39,500	-	107,717	20,562	16,501	-	37,063	70,654	47,655
3	BIKE	40,000	-	-	40,000	14,653	7,292	-	21,945	18,055	25,347
4	CCTV CAMERA	8,500	7,500	-	16,000	7,791	3,773	-	11,564	4,436	709
5	COMPUTER	89,787	-	-	89,787	85,205	-	-	85,205	4,582	4,582
6	ELECTRIC INSTALLTION	335,173	-	-	335,173	175,800	46,777	-	222,577	112,596	159,373
7	FURNITURE	52,941	6,600	-	59,541	12,023	12,366	-	24,389	35,152	40,918
8	MACHINERY	3,932,034	300,000	-	4,232,034	2,174,887	428,025	-	2,602,912	1,629,122	1,757,147
9	MOBILE	32,175	31,352	-	63,527	8,766	20,422	-	29,188	34,339	23,409
10	TV	8,999	-	-	8,999	4,575	2,510	-	7,085	1,914	4,424
	Total	4,830,328	384,952	-	5,215,280	2,504,587	562,108	-	3,066,695	2,148,585	2,325,741
B	<u>Intangible Assets:</u>	-		-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
C	<u>Capital WIP</u>	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
	Total Rs.	4,830,328	384,952	-	5,215,280	2,504,587	562,108	-	3,066,695	2,148,585	2,325,741
	Previous Year Rs.	4,480,333	349,995	-	4,830,328	1,908,789	595,798	-	2,504,587	2,325,741	

A & M JUMBO BAGS LTD.

Deferred Tax Calculation

Financial Year: 2017-18

Tax Applicable : 30.90%

Depreciation as per Companies Act,2013	<u>562,108</u>	Depreciation as per Income tax Ac
If Depreciation as per Incometax act is higher than Companies act = Deferred tax Liability		
If Depreciation as per Companies act is higher than Incometax act = Deferred tax asset		
Difference between depreciation as per It act & Companies act	122,471	
DTA / DTL during the year	37,844	DTA
Deferred tax asset / Deferred tax liability as on 01/04/2017	17,157	DTA
Add: / Less: DTA/DTL during the year	37,844	DTA
Deferred tax liability / Deferred tax asset as on 31/03/2018	55,001	DTA

A & M JUMBO BAGS LTD.

WORKING OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT,1961

FINANCIAL YEAR - 2017-2018

ASSESSMENT YEAR - 2018-2019

Sr. No.	Particulars	Dep rate (%)	WDV as at 01/04/2017	Additions during the year		Sales/Subsidy Recd	Total	Depreciation	Depreciation	WDV as at 31/03/2018
				Up to 30/9/2017	After 30/09/2017			Normal	Additional	
1	PLANT & MACHINERY	15.00%	2,142,315		300,000	-	2,442,315	343,847	30,000	2,068,468
2	PLANT & MACHINERY	60.00%	2,431			-	2,431	1,459	-	972
3	FURNITURE & FIXTURES	10.00%	244,286	32,100	21,500	-	297,886	28,714	-	269,172
4	SHED AND ACCOMODATION	10.00%	249,377	-		-	249,377	24,938	-	224,439
5	ELECTRICAL INSTALLMENTS	10.00%	44,540	-		-	44,540	4,454	-	40,086
6	MOBILE	15.00%	17,575	16,500	14,852	-	48,927	6,225	-	42,702
	TOTAL		2,700,524	48,600	336,352	-	3,085,476	409,636	30,000	2,645,840

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NOTE: 30

SIGNIFICANT ACCOUNTING POLICIES:

Corporate Information

A And M Jumbo Bags Limited was incorporated in the year 2011 and The Company is engaged in Manufacturing of Jumbo Bags.

Conversion from Private Ltd. to Public Limited:

A And M Jumbo Bags Limited has been converted from Private Limited Company to Closely held Public Limited Company on 25th September 2017.

Authorised Share Capital

In Respect of Authorised Share Capital:

The Company has increased Authorized Share Capital during the year from 1,70,000/- equity shares of ` 10/- each to 20,00,000 Shares of ` 10/- each.

Issue of Bonus Shares :

The company has issued 6 bonus share to the existing shareholders for 5 shares held by them as on 24/08/2017, accordingly 204000 shares of 10/- each were issued and the date of allotment is 03/10/2017 .

Issue of Equity share by IPO & Listing at NSE:

The company has issued 6,16,000 shares of 10/- each at a premium of 55/- per share aggregating 65/- per share, on 07th February, 2018 and the same was listed on 12th February, 2018 at NSE Emerge.

Share Premium:

The company has received Rs. 3,84,55,000/- as share premium.

7,62,500 equity share has been issued at Rs. 16/ share (Rs. 6 Premium/share) against unsecured loan of Rs. 1,22,00,000/-

6,16,000 equity share has been issued at Rs. 65/ share (Rs. 55 Premium/share) in Initial Public Offer.

1 Basis of Accounting:

The accounts of the Company have been prepared using historical cost convention and on the basis of going concern, with revenue recognized and expenses accounted on accrual basis, unless otherwise stated, as per the Accounting Standard issued by the Institute of Chartered Accountants of India and the relevant provisions of The Companies Act 2013.

2 Property, Plant and Equipment:

- a) Fixed Assets are stated at cost of acquisition less accumulated depreciation. All cost attributable to bring the fixed assets to a making condition are capitalized. When assets are sold or discarded, their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting there from is included in Profit And Loss Account.
- b) None of the fixed assets have been revalued during the year.

3 Valuation of Inventories:

Inventories have been valued at Cost and Net Realizable Value whichever is lower. Cost comprises costs of purchase, conversion cost and cost incurred in bringing the inventories to present location. The same has not been physically verified by us and we relied upon certificate provided by the Management.

Company does not maintain stock of Spares & Parts. It purchases when the same is required, so amount of Spare parts has been charged to P & L A/c. There are no such Spares and Parts which have useful life more than a year so company does not capitalize it.

4 Employee Benefit:

All employee benefits payable within twelve months of rendering of services are classified as short term benefits. Benefits include salaries, wages, awards, ex-gratia, performance pay, etc. and are recognized in the period in which the employee renders the related service. Liability on account of encashment of leave, Bonus to employee is considered as short term compensated expense provided on actual.

As per Accounting Standard- 15: Employee Benefits issued by the Institute of Chartered Accountants of India, Company is required to assess its gratuity liability each year on the basis of actuarial valuation and make provision for gratuity liability. However, company has not provided for gratuity liability in the financial Statement.

5 Depreciation:

- a) There is no intangible fixed asset on last day of the year under review.
- b) Depreciation on fixed assets is provided on **WDV method** and in the manner Prescribed in schedule II to The Companies Act, 2013

Additional Depreciation on Machinery has been provided @10% on Machinery of Rs. 300000/- purchased after September 2017.

6 Investments:

Company has made deposit in NSE of Rs. 4,54,900.00. Company has made short term investment in Consoms Bank FD of Rs. 1,98,00,000.00.

7 Revenue Recognition:

- a) Income are recognized when services are rendered and are recorded net of trade discounts and rebates.

- b) Other items of revenue recognized are in accordance with the Accounting Standard 'Revenue Recognition' - (AS-9) issued by The Institute of Chartered Accountant of India.

Accordingly other income is recognized when no significant uncertainty as to its determination or realization exists.

8 Expenses:

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

9 Foreign Currency Transactions :

There is no foreign exchange transaction during the year.

10 Borrowing Cost:

No Borrowing cost has been incurred during the year FY 2017-18.

11 Taxes on Income:

- a) Tax expense comprises both current and deferred taxes.
- b) Provision is made for income tax liability which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of the Income Tax Act, 1961.

- c) In accordance with Accounting Standard 'Accounting For Taxes On Income' – (AS-22) issued by The Institute of Chartered Accountant of India, amount of the deferred tax for timing difference between book profit and tax profit for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date.
- d) There is no impact of Income Computation and Disclosure Standards (ICDS).

12 Earnings per Share:

In determining operating and total earnings per share, the Company considers the net profit after tax. The number of shares used in the computing basic earnings per share is the weighted average number of shares outstanding during the period.

NOTES FORMING PARTS OF ACCOUNTS:

The adoption of Revised Schedule VI requirements has significantly modified the presentation and disclosures which have been complied with in this financial statement. Previous year's figures have been regrouped / reclassified, whenever necessary to confirm to the current year presentation.

1. Contingent liabilities: Nil. (Previous Year Rs. NIL)
2. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil (Previous year Rs. Nil).
3. Previous year figures are regrouped / rearranged, whenever Necessary/practicable to conform to current year's presentation based on new Schedule -VI notified by the Ministry of Corporate affairs. Further, the figures are rounded off to the nearest rupees Value.
4. (a) Related parties disclosures, as required by Accounting Standard -18 are given Below:

(b) Transactions carried out with related parties referred to above, in ordinary Course of business:

Sr.no.	Party name	Relation	Nature of Transactions	Amount(Rs.)
1	Geetaben P Patel	Director	Director remuneration	4,48,500.00
2	Pratish Shah	Managing Director	Director remuneration	10,30,002.00

3	Varun Jigneshbhai Shah	Director	Director remuneration	5,60,000.00
4	Husenbhai S Saraiya	CFO	Director remuneration	2,16,000.00

5. Debtors, creditors, advance to supplier, advance from customer, deposits balance has not been confirmed by parties and we relied upon management representation for the same.

6. Deferred Tax :

Consequent to the issuance of Accounting Standard 22 'Accounting for Taxes on Income' the Institute of Chartered Accountant of India, the Company has recognized the deferred tax liability as under

Depreciation:

Particular	31/03/2018	31/03/2017
Deferred Tax Liability (Asset)	(17157)	35762
Add: Deferred Tax Asset	(37844)	(52919)
Net Deferred Tax Asset	(55001)	(17157)

Net Deferred Tax Asset as on 31.03.2018 is Rs. 55,001.00

7. Further Total MAT credit is available as under: Nil

8. Remuneration:

Total Managerial paid Remuneration during the year is as below:

Pratish Chimanlal Shah Rs 10,30,002.00
Geetaben Paresh Patel Rs. 4,48,500.00
Varun Jigneshbhai Shah Rs. 5,60,000.00
Husenbhai S Saraiya Rs. 2,16,000.00

9. Remuneration to Auditors:

Particular	2017-18	2016-17
Statutory Audit	12500	5000
Tax Audit	12500	5000

10. Bifurcation of Trade Payable to MSME and other then MSME unit is not available with the management.

11. In the Opinion of the Board the Current Assets and Loans and Advances are Realizable Within One Year.

12. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).

Disclosure as Per ICDS mentioned below:

ICDS	Name of ICDS	Disclosure
1	Accounting Policies	There is no Change in Accounting Policies.
2	Valuation of Inventories	As lower of the cost or Net Realizable value
3	Construction Contract	-
4	Revenue Recognition	Revenue is recognized when there is reasonable certainty of its ultimate collection
5	Tangible Fixed Assets	The Fixed Assets Are Recorded at Actual Cost. Cost of Assets Include Expenses Incurred for bringing the Assets Put to use.
6	Government Grants	-
7	Borrowing Costs	No such Qualifying asset has been purchased during the year.
8	Provisions, Contingent Liability & Assets	There is no Contingent Liability during the Year.

As per our report of even date

**For, G M CA & CO.
Chartered Accountants
FRN: 109850W**

For, A AND M JUMBO BEGS LIMITED

**Pratish C. Shah
Managing Director
DIN:03524945**

**Gita P.Patel
Director
DIN:03524974**

SD/-

SD/-

SD/-

**Dhaval M.Parekh
Company secretary
M. No.:A50314**

**Husenbhai Saraiya
CFO
PAN: EZWPS3524Q**

**CA Amin G.Shaikh
Partner
M.No- 108894
Place: Ahmedabad
Date: 29/05/2018**

**Place: Ahmedabad
Date: 29/05/2018**