

BAMBINO AGRO INDUSTRIES LTD.



16 July 2016

**The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001**

Dear Sir,

Sub: 33rd Annual General Meeting

Ref:-Clause 30 of the SEBI (LODR) Regulations 2015

The 33rd Annual General Meeting of the Company was held at K.L.N. Prasad Auditorium at The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004 and the business mentioned in the Notice dated June 06 2016 were transacted. In this regard, please find enclosed the following:-

(1) Summary of proceedings as required under Regulation 30, Part-A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations as Annexure - I

(2) Annual Report for the financial year 2015-16 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations duly approved and adopted by the members as per the provisions of the Companies Act, 2013.

The Voting results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations and Report of Scrutinizer pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 will be communicated shortly.

This is for your information and records.

Thanking You

For Bambino Agro Industries Ltd

**Ritu Tiwary
Company Secretary & Legal**

WE BRING HEALTH TASTE AND CONVENIENCE TO LIFE

4E, Surya Towers, Sardar Patel Road, Secunderabad-500 003. Phone : 4436 3322 & 2781 6611

Fax : +91 - 40 - 2781 6615, E-mail : ho.hr@bambinoagro.com

CIN : L15440TG1983PLC004363 WWW. bambinofood.com



Annexure – I

Summary of proceedings of the 33rd Annual General Meeting

The 33rd Annual General Meeting (AGM) of the Members of Bambino Agro Industries Limited ('the Company') was held on Saturday, July 16, 2016 at 10.45 AM (IST) at L.N. Prasad Auditorium at The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004. Mr M Kishan Rao, chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order. All the directors of the Company attended the meeting except Mr S Nageswara Rao. The Chairman delivered his speech. The Chairman informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end the meeting. It was further informed that there would be no voting by show of hands. Ms Ritu Tiwary, Company Secretary, read the Auditors' Report.

The following items of business, as per the Notice of AGM dated 4th June 2016, were transacted at the meeting.

1. Adoption of Financial Statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. Declaration of Dividend.
3. Appointment of Sri P Easwara Das as a director liable to retire by rotation
4. Appointment of Auditors
5. Remuneration to Mr M Raghuvveer, Managing Director and
6. Approval of Related Party Transactions

Clarifications were provided to the queries raised by the members.

The Board of Directors had appointed Mr Chandrakanth Gorak as the Scrutinizer to supervise the e - voting and ballot voting process. The Chairman authorized the Company secretary to declare the results of voting.

The scrutinizers report is to be received .

This is for your information and records.

Thanking you,

Yours Sincerely,
For Bambino Agro Industries Ltd

Ritu Tiwary
Company Secretary & Legal

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33rd
Annual Report
2015-2016



*Better Health...
Better Life...*



BAMBINO AGRO INDUSTRIES LIMITED





Discover Exotic Pasta



BOARD OF DIRECTORS

Mr. M. Kishan Rao	:	Chairman and Director (Resigned as Managing Director w.e.f. 15.04.2016)
Mr. M. Raghuveer	:	Managing Director (w.e.f. 16.04.2016)
Mr. M. Subramanyam	:	Wholetime Director
Mr. P. Easwara Das	:	Non-Executive Director
Mr. S. Nageswara Rao	:	Independent Director
Dr. S. Venkataraman	:	Independent Director
Dr. Lalitha Ramakrishna Gowda	:	Independent Director

Chief Financial Officer

Mr. V. Nagarajan (w.e.f. 14.02.2016)

Company Secretary & Legal

Ms. Ritu Tiwary

REGISTERED OFFICE

4E, Surya Towers, S. P. Road,
Secunderabad-500003
CIN No: L15440TG1983PLC004363
Ph: 040 44363322; Fax No: 040 27816615
Email: cs@bambinoagro.com
Website: www.bambinofood.com

ADMINISTRATIVE OFFICE

'F' Block, 2nd Floor, Surya Towers,
104, S. P. Road, Secunderabad-500003

MANUFACTURING FACILITIES AT :

- 1) Bibinagar, Bhongir Mandal,
Nalgonda District, Telangana.
- 2) Begumpur Khatola Village,
Gurgaon, Haryana.
- 3) Sejwani Village, Depalpur Tehsil,
Indore District, Madhya Pradesh.

DEPOSITORY REGISTRARS

M/s. Karvy Computershare Private Limited
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District, Nanakramguda,
Hyderabad - 500 032

AUDITORS

M/s. PRV Associates
Chartered Accountants
Hyderabad

BANKERS

State Bank of India, Commercial Branch,
Bank Street, Koti, Hyderabad.
Indian Overseas Bank,
Adarshnagar Branch, Hyderabad.
IDBI Bank, Chapel Road, Hyderabad.
A.P. State Financial Corporation
Nalgonda Branch, Telangana.

THIRTY THIRD ANNUAL GENERAL MEETING

Day	:	Saturday
Date	:	16th July, 2016
Time	:	10.45 A.M.
Venue	:	K.L.N. Prasad Auditorium at The Federation of Telangana & Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500 004.

CONTENTS

Page No.

Notice of Annual General Meeting	2
Directors' Report	10
Annexures	16
Management Discussion & Analysis	32
Report on Corporate Governance	34
CEO & CFO Certification	44
Auditors' Certificate on Corporate Governance	45
Independent Auditors' Report	46
Balance Sheet	52
Statement of Profit & Loss	53
Cash Flow Statement	54
Notes to the Accounts	55



NOTICE

Notice is hereby given that the Thirty Third Annual General Meeting of Bambino Agro Industries Limited will be held on Saturday, the 16th July, 2016 at 10.45 A.M. at K.L.N. Prasad Auditorium at **The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI)**, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004, Telengana to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2016 and reports of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2015-16.
3. To appoint a Director in place of Mr. P. Easwara Das (DIN No.02340662) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and in this regard 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 (2) and 142(1) of the Companies Act, 2013 the reappointment of the statutory auditors of company M/s. PRV Associates (Firm Registration No : 0064475), Chartered Accountants, as approved in the 31st Annual General Meeting of the Company for a period of 3 years, be and is hereby ratified by the members of the company for the financial year 2016-2017, at such remuneration as may be determined by the Board of Directors of the Company."

Special Business

5. **Payment of Remuneration to Mr. M. Raghuvver (DIN No: 01455951) as Managing Director of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196,197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, and subject to the approval such other authorities as may be necessary, consent of the members of the Company be and is hereby accorded for payment of remuneration of ₹ 700,000/- per month to Mr. M. Raghuvver as Managing Director of the Company with effect from 16 April 2016 for 3 years in absence of adequate profits or no profits in any year, the same shall be paid as minimum remuneration.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

6. **Related Party Transactions**

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

"RESOLVED THAT pursuant to provisions of clause 23 (8) of the SEBI (LODR) Regulations, 2015 and pursuant to Section 179,184,188 of the Companies Act, 2013 (the "ACT") and Rules made thereunder

Bambino Agro Industries Limited

(including any statutory modifications and re enactments made thereof from time to time), consent of the members of the Company be and is hereby accorded to the following related party transactions w.e.f 1 April 2015 for a period of 5 years in Ordinary Course of business at arms length basis:-

Particulars	₹ in cr
A. Sale, purchase, supply of materials or goods directly or through appointment of agents with Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) and Ghanta Foods Pvt Ltd	400 p.a
B. Leasing of property of any kind with Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) Ghanta Foods Pvt Ltd, KRS Finance Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company, Ambica Tobacco Company and M Kishan Rao-HUF	50 p.a
C. Availing or rendering of services with Marshal Transport Company, Madhava Roller Flour Mills, MK Rao Family Trust, Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd)	50 p.a

"RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to perform and execute all such acts deeds and things as may be necessary including delegating such authority,, as may be deemed necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental hereto."

Registered Office:

4E, Surya Towers, S. P. Road,
Secunderabad-500003
CIN No: L15440TG1983PLC004363
Ph: 040 44363322; Fax No: 040 27816615
Email: cs@bambinoagro.com
Date : 4 June 2016

**By Order of the Board of Directors
For Bambino Agro Industries Limited**

**Ritu Tiwary
Company Secretary & Legal
M. No ACS19056**



NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER A MEMBER HOLDING 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AND PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and share transfer books will remain closed from 9 July 2016 to 16 July 2016 (both days inclusive).
4. Dividend if declared will be paid to those members whose names appear on the Register of Members as on 16 July 2016.
5. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts, so as to enable the Company to dispatch dividend warrants to their correct address. Members holding shares in physical form are requested to notify/send any change in their address and bank account details to the Company / Registrar & Share Transfer Agents, M/s. Karvy Computershare Private Limited (Karvy).
6. Members are requested to intimate the Company or Registrar, the details or clarifications, if any, required in relation to this Annual Report, atleast 7(Seven) days before the Meeting to enable the Management to keep the information ready at the Meeting.
7. As a measure of economy, Members/proxies are requested to bring their copies of Annual Reports to the Meeting and the attendance slip duly filled in for attending the Meeting. Copies of Annual Reports will not be provided at the Meeting.
8. The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued Circulars stating that service of notice/all documents including Annual Reports can be sent by e-mail to their Members. To support the 'Green Initiative' in the Corporate Governance and to contribute towards greener environment, we are sending all official documents to the email address provided by you with your depositories. We request you to register / update your e-mail addresses with Karvy, if shares are in physical mode or with your DP, if the holding is in electronic mode.
9. As per Section 152 and other applicable provisions of the Companies Act, 2013, Mr. P. Easwara Das, Director retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Mr. P. Easwara Das aged 65 years is a Graduate from Kerala University and has held several senior positions in the last 40 years in various FMCG Indian Companies and Multinationals. He has made significant contributions to the company in implementing various marketing and business strategies leading to increased sales and profitability.
10. Unclaimed equity shares held in suspense account are maintained with Karvy Stock Broking Limited, Banjara Hills, Hyderabad - 500 034 vide client ID: 19317618; DPID: IN300394.

11. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the

Company is providing facility to the members to exercise their right to vote at the 33 Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by M/s. Karvy Computer Share Private Limited. The facility for voting through ballot paper will also be made available at the AGM and Members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at AGM through ballot papers. Members who have already cast their vote by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again.

The instructions for remote e-voting are as under:

- A. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii) Enter the login credentials (i.e., User ID and password which will be send seperately) Event No. followed by Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii) After entering these details appropriately, Click on "LOGIN".
 - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v) You need to login again with the new credentials.
 - vi) On successful login, the system will prompt you to select the "EVENT" i.e., Bambino Agro Industries Limited.
 - vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
 - xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID:chandrakanth@cgorak.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."



Annual Report 2015-16

- xiii) In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. 9th July 2016, may write to the Karvy on the email Id: evoting@karvy.com or to Mr P. A. Varghese, Contact No. 040-33215424, at [Unit: Bambino Agro Industries Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.
- B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
- i) User ID and initial password - these will be sent seperately.
 - ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- C. The remote e-voting period commences on Tuesday, the 12th July, 2016 at 10:00 A.M. and ends on Friday, the 15th July, 2016, at 5.00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date being Saturday, 9th July 2016, may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not vote by way of poll, if held at the Meeting.
- D. In case of any query pertaining to remote e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>. (Karvy's website).
- E. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date being Saturday 9 July 2016.
- F. The Company has appointed Mr Chandrakanth Gorak, Practicing Company Secretary, as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- G. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.
- H. The Results on resolutions shall be declared on or after the Annual General Meeting of the Company and the resolution(s) will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- I. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.bambinofood.com) and Service Provider's website (<https://evoting.karvy.com>) and the communication will be sent to the BSE Limited.

Registered Office:

4E, Surya Towers, S.P Road,
Secunderabad-500003
CIN No: L15440TG1983PLC004363
Ph: 040 44363322; Fax No: 040 27816615
Email: cs@bambinoagro.com
Date : 4 June 2016

**By Order of the Board of Directors
For Bambino Agro Industries Limited**

**Ritu Tiwary
Company Secretary & Legal
M. No. ACS19056**

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.5

Mr. M. Raghuveer (DIN No: 01455951) was appointed as Whole Time Director of the Company by members in the 32nd Annual General Meeting held on 30th September 2015 for a period of 5 years w.e.f 26 November 2015 without any remuneration .

The Board of Directors in their meeting held on 15th April 2016 considered redesignating him as Managing Director with remuneration of ₹ 700,000 per month on recommendation of Nomination and Remuneration Committee in due recognition to his valuable contribution and active participation in production, finance as well as in the incubation and development of new products in the Company.

Mr. M. Raghuveer is a Director on Board of Ghanta Foods Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Finance Pvt Ltd, KRS Finance Pvt Ltd, Richmmount Industries Ltd, Hyderabad Nursing Home Pvt Ltd and Nature Valley Neutraceutical Industries Pvt Ltd. (Formerly known as Kesava Agro Industries Pvt Ltd). He holds 21,58,076 equity shares in the company.

The terms set out in the resolution and explanatory statement may be treated as an abstract of terms of appointment pursuant to section 190 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. M. Subramanyam, Mr. M. Kishan Rao and Mr. M. Raghuveer and their relatives are concerned or interested in this resolution financially or otherwise.

Members are requested to approve the same by way of a special resolution.

ADDITIONAL INFORMATION OF THE APPOINTEE AS PER SCHEDULE V OF THE COMPANIES ACT, 2013 WITH RESPECT TO ITEM No. 5 OF THE NOTICE:

(1) General Information

(i) Nature of Industry

The Company is a the largest manufacturer of vermicelli and other pasta products sold under the reputed brand name "BAMBINO". The Company also sells the products of its associates engaged in the manufacture of pasta and instant mixes, spices, namkeens, sweet meats etc.

(ii) Date of commencement of commercial operations It has commenced its operations in the year 1983.

(iii) Financial performance based on given indicators

(₹ in lacs)

Financial year	Income from Operations	Gross profit before tax	Net profit after tax
2014-15 (for 6 months)	12592.03	433.33	166.62
2013-14	26069.63	785.81	709.57
2012-13	23560.80	520.83	379.02

iv) Export performance and net foreign exchange earnings:

The Company has been improving its export performance over the years.

v) Foreign investments or collaborators, if any : Nil

vi) Information about appointee

Mr. M. Raghuveer (DIN No. 01455951), aged 56 years is a commerce graduate and has been on Board since the inception of the Company. He has been involved in the production, finance as well as in the incubation and development of new products in the Company and has been managing at the helm of affairs of the Company.



(2) Past remuneration: Nil

(3) Job profile and suitability:

Mr. M. Raghuveer, using his rich experience and expertise has been instrumental in implementing successful strategies and increasing the overall profitability of the company. He has steered the company to success with his total dedication, hard work and effective leadership.

(4) Remuneration proposed:

As set out in the statement for the item no.5 of the Notice, the remuneration was recommended by the Remuneration Committee and approved by the Board of Directors.

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

Compared to the size of the Company and the position of Mr. M. Raghuveer and the type of industry requiring to take arduous responsibilities the proposed remuneration is reasonable.

(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. M. Raghuveer has no pecuniary relationship directly or indirectly with any other managerial personnel. However he is related to Mr. M. Kishan Rao, Chairman & Director and Mr. M. Subramanyam, Whole Time Director.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:

FMCG sector is going through tough times with increased competition from organized and unorganized sector resulting in shrinking of margins.

(2) Steps taken or proposed to be taken for improvement:

Your Company has been in the field of manufacturing and marketing of vermicelli, macaroni and other pasta products for the over 30 years and continuously strives to come up with more healthy options in the health and wellness segment. The company proposes to launch different variants of vermicelli, multigrain vermicelli and focus on premium pasta products in addition to launching functional foods under nutrition and health platform. Your company is currently focusing on strengthening its in-house R & D to develop nutritional and functional foods with added health benefits. Your Company is confident that it will deliver accelerated growth with better cost and revenue management during the next financial year.

(3) Expected increase in productivity and profits in measurable terms

The company is hopeful of achieving a higher growth through optimisation of operations.

IV. DISCLOSURES:

All elements of remuneration package of the Directors have been given in the Report on Corporate Governance.

Item No. 6

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Bambino Agro Industries Limited

All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a quarterly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are examined and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

The Members had duly approved all the said transactions vide their 32AGM held on 30 September 2015. However as Regulation 23(8) of SEBI (LODR) Regulations 2015, stipulates that all existing material related party transactions entered in prior to the date of notification of release of these regulations and which continue beyond such date shall require shareholders approval in the first General Meeting subsequent to notification of these regulations. Hence this resolution.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

Particulars	₹ in cr
A. Sale, purchase, supply of materials or goods directly or through appointment of agents with Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (Formerly known as MLR Industries Pvt Ltd) and Ghanta Foods Pvt Ltd	400 p.a
B. Leasing of property of any kind with Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd), Ghanta Foods Pvt Ltd, KRS Finance Pvt Ltd, Mr. M Kishan Rao, Revathi Tobacco Company Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company and Bambino Finance Pvt Ltd	50 p.a
C. Availing or rendering of services with Marshall Transport Company, Madhava Roller Flour Mills, MK Rao Family Trust, Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd.) and Ghanta Foods Pvt Ltd	50p.a

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. M. Kishan Rao, Chairman and Director, Mr. M. Raghuvver, Managing Director and Mr. M. Subramanyam Whole Time Director and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends this Resolution for your Approval.

Registered Office:

4E, Surya Towers, S.P Road,
Secunderabad-500003
CIN No: L15440TG1983PLC004363
Ph: 040 44363322; Fax No: 040 27816615
Email: cs@bambinoagro.com
Date : 4 June 2016

**By Order of the Board of Directors
For Bambino Agro Industries Limited**

**Ritu Tiwary
Company Secretary & Legal
M. No. ACS19056**



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 33rd Annual Report on the business and operations of the Company and the accounts for the financial year ended 31 March 2016.

1. Financial summary or highlights/Performance of the Company :

(₹ in lacs)

Particulars	Year Ended 31.03.2016	Year ended 31.03.2015
Sales & other income	26980.82	12592.03
Profit/(loss)before depreciation,financial exps, tax & other adjustments	2371.81	1218.75
Less: financial expenses	1176.62	659.10
Profit/(loss) before depreciation,tax & other adjustments	1195.19	559.65
Less: depreciation	259.17	126.32
Profit before tax & other adjustments	936.02	433.33
Extraordinary items		
Provision for tax:		
Current tax	(235.48)	(222.26)
Deferred tax	(58.77)	(44.45)
Net profit/loss after tax	641.77	166.62
Add:profit brought forward	1868.56	1779.54
Opening balance of retained earnings	-	2.81
Profit available for appropriation	2510.33	1948.97
Less: dividend	128.14	60.07
Less: tax on proposed dividend	26.09	12.01
Less: tax on dividend	0.02	-
Transfer to general reserve	32.09	8.33
Surplus carried forward to balance sheet	2323.99	1868.56

State of Company's affairs

During the period under review, your company has earned revenue from operations and other income of ₹ 26980.82 lacs with a net profit of ₹ 641.77 lacs. The figures of current financial year are not comparable to the figures of last FY 2014-15, as your Company had considered closing its previous accounting period for 6 months i.e from 1 October 2014 to 31 March 2015 to align in accordance with the New Companies Act, 2013.

Research & Development

Bambino's focus is on innovation of functional foods, i.e. food items with definitive health benefits by fortification with natural products containing quantified amounts of active substances, thus striving for "tasteful health".

Our endeavor is to focus on the market demand and manufacture products based on it. New category extensions made in Vermicelli, Macaroni, Spaghetti and Pasta variants with inclusion of natural ingredients and dietary fiber components.

The objective of our R & D is to obtain new knowledge, design innovative methods to develop new products, improve quality, composition and nutritive values of new and existing products. The aim is overall value addition to existing or new products by incorporation of health-promoting and disease-preventing ingredients derived from our traditional herbal medicinal repository, without compromising on the taste and flavor of these products.

Dividend

Your Directors are pleased to recommend a dividend of 16% for the period of 31st March 2016 and the said dividend, if approved, would absorb a sum of ₹ 128,14,154 plus dividend tax of ₹ 26,08,660. The Dividend, if approved, at the ensuing Annual General Meeting will be paid to all eligible equity shareholders of the Company whose names appear in the register of members as on the record date.

Reserves

Your Company proposes to transfer ₹ 32,08,864 to General Reserve for the financial year ended 31st March 2016.

Share Capital

The Paid-up Share Capital of the Company as on 31st March 2016 is ₹ 8,00,88,460.

Number of Meetings of the Board of Directors

During the year ended 31 March 2016, five Board Meetings were held.

The dates on which the Board meetings were held are 28 May 2015, 12 August 2015, 6 November 2015, 11 February 2016 & 14 February 2016. The maximum time gap between any two consecutive meeting was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Directors Responsibility Statement as required under Section 134 of the Companies Act, 2013

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- i) that in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) that the Directors have selected such accounting policies and 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 31 March 2016 and of Profit and Loss Account of the Company for that period;
- iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the Directors have prepared the Annual Accounts for the Financial Year ended 31 March 2016 on a going concern basis;
- v) that the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



Statement on Declaration given by Independent Directors under Sub-Section (6) of Section 149

The independent directors have submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section(6).

Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of the following Directors namely Mr. S. Nageswara Rao, Chairman, Dr. S. Venkataraman and Dr. Lalitha Ramakrishna Gowda as members.

Brief description of terms of reference:

- 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 for their appointment and removal;
- carry on the evaluation of every director's performance; formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of Independent Directors and the Board;
- devising a policy on Board diversity; and
- any other matter as the Board may decide from time to time.

Nomination and Remuneration policy

The objectives of the Policy

1. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
2. To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies.
3. To carry out evaluation of the performance of Directors.
4. To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

Particulars of Contracts or Arrangements with Related Parties Referred to in Sub-Section (1) of Section 188

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 is prepared in Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 and the same is enclosed as Annexure - 1 to this Report.

Extracts of Annual Return

The Extracts of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as Annexure -2 to this Report.

The conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to provisions of Section 134(3)(m) of the Companies Act, 2013 (Act) read with the Companies (Accounts) Rules, 2014

Information with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act read with Companies (Accounts) Rules, 2014 is prepared and the same is enclosed as Annexure - 3 to this Report.

Risk Management Policy

The Company has laid down the procedure for risk assessment and its mitigation through an internal Risk Committee. Key risks and their mitigation arising out of reviews by the Committee are assessed and reported to the Audit Committee on a periodic basis. The Risk Management Policy details the Company's objectives and principles of Risk Management along with an overview of the Risk Management process, procedures and related roles and responsibilities.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder and pursuant to the recommendation of the Committee, the Board has in place Corporate Social Responsibility ("CSR") policy and the same is available on the website of the Company "www.bambinofood.com".

As the Average Net Profits of the Company for the immediately preceding 3 financial years calculated as per Section 198 of the Companies Act, 2013 works out to ₹ 14.37 lacs. The Company has spent ₹ 36.19 lacs on CSR activities and CSR projects in the areas of Eradicating hunger, Poverty and malnutrition and promoting healthcare. The details on CSR activities are provided in Annexure - 4 and forms part of this report.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the Board has carried out an annual performance evaluation of its own performance and the performance of the individual Directors as well as the evaluation of the working of its Committees. The manner in which the evaluation was carried out has been detailed in the Corporate Governance Report.

DIRECTORS

Mr. P. Easwara Das (DIN No: 02340662), a Non Executive Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

Details of Directors or Key Managerial Personnel Who Were Appointed or have resigned during the Year

Mr. V. Nagarajan was appointed as CFO of the Company w.e.f. 14 February 2016. Mr. M. Kishan Rao Chairman and Director resigned as Managing Director w.e.f. 15th April 2016 and Mr. M. Raghuvver, Wholetime Director was redesignated as Managing Director of the Company w.e.f. 16th April 2016.

For Directors seeking appointment/re-appointment in the forth coming Annual General Meeting of the Company, the particulars as required to be disclosed in accordance with Reg. 25 of SEBI (LODR) Regulations, 2015 is provided in notice of Annual General Meeting.

Deposits

The Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013.



AUDITORS

STATUTORY AUDITORS

M/s. PRV Associates, (Firm Registration No.0064475), Chartered Accountants have been appointed as statutory auditors of the company at the 31st Annual General Meeting held on 26.12.2014 for a period of three years subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the AGM.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr Chandrakanth Gorak, Practicing Company Secretary (CP No. 11346) to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure 5'.

The Auditors Report and Secretarial Auditor Report do not contain any qualifications, reservations or adverse remarks.

Audit Committee

Audit Committee consists of the following Directors namely Mr. M. Kishan Rao, Chairman and Director, Mr. S. Nageswara Rao, Dr. S. Venkataraman and Dr. Lalitha Ramakrishna Gowda. Except Mr. M. Kishan Rao, all the other members of Audit Committee are Independent Directors.

There is no such incidence where Board has not accepted the recommendation of the Audit Committee during the year under review.

Corporate Governance

A separate report on Corporate Governance and Management Discussion and Analysis is annexed as part of the Annual Report along with the Auditor's Certificate on its compliance.

Policies

The SEBI (LODR) Regulations, 2015 mandated the formulations of certain policies for all listed companies. All the corporate policies are available on the company's website: www.bambinofood.com. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

Vigil Mechanism

The Board of Directors have adopted Whistle Blower Policy. The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All permanent employees of the Company are covered under the Whistle Blower Policy.

A mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairperson of the audit committee in exceptional cases.

Statement of particulars of appointment and remuneration of managerial personnel

The Statement of particulars of Appointment and Remuneration of Managerial personnel as per Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as Annexure - 6 to this Annual Report. There are no employees who are either employed for the whole/Part of the financial year are in receipt of remuneration exceeding ₹ 5 lacs per month or ₹ 60 lacs per annum as stipulated under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

Internal Control Systems and their adequacy

The Company has an adequate internal control system commensurate with the size and complexity of the organization. The Company has undertaken a comprehensive review of all internal control systems to take care of the needs of the expanding size of the Company and also upgraded the IT support systems. A system of internal audit to meet the statutory requirement as well as to ensure proper implementation of management and accounting controls is in place. The Audit Committee periodically reviews the adequacy of the internal audit functions.

Change in the nature of business

There is no change in the nature of business of the Company.

The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Material changes and commitments

There are no Material changes and commitments in the business operations of the Company from the Financial year ended 31 March 2016 to the date of signing of the Director's Report.

Policy on Sexual Harassment

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year ended 31 March 2016, the Company has not received any Complaints pertaining to Sexual Harassment.

CEO'S DECLARATION

Pursuant to the provisions of SEBI (LODR) Regulations, 2015 a declaration by the Managing Director of the Company declaring that all the members of the Board and the Senior Personnel of the Company have affirmed compliance with the Code of Conduct of the Company is enclosed.

Acknowledgement

Your Directors wish to place their sincere appreciation for the support and co-operation that the Company has received from its Shareholders, Bankers, Customers, Suppliers, Stockists, Selling Agents, Central and State Governments, various Statutory Authorities and others associated with the Company.

Your Directors also wish to place on record their appreciation to employees at all levels for their commitment, hard work and dedicated support.

**For and on behalf of the Board of Directors
of Bambino Agro Industries Limited**

Place: Secunderabad
Date: 4 June 2016

M. Kishan Rao
Chairman and Director
DIN No. 02425967



Annexure-1

Form No.AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. There are no contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are not at arms length basis.
2. Contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are at arms length basis.

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
1	Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) and Ghanta Foods Pvt Ltd	Sale/ purchase/ supply of goods/ materials directly/ through agents	1-4-2015 to 31-03-2020	Contracts/ arrangement are on arms length in ordinary course of business and the quantum of total transaction as on 31 March 2016 was ₹ 87.86 cr	4th June 2016	NIL	Company with its wide sales and distribution network is catering to the growing needs of the consumers and is providing required support to the related companies through visibility of their products in the market, thereby increasing the variety of food products under the flagship of the Company alongside increasing the profitability of the Company and stakeholders

(Contd.)

Bambino Agro Industries Limited

Form No.AOC - 2 (Contd.)

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
2.	Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd), Ghanta Foods Pvt Ltd, M. Kishan Rao-HUF, KRS Finance Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Revathi Tobacco Company, Bambino Milk Products Pvt Ltd, Ambica Tobacco Company	Leasing of Property	1-4-2015 to 31-03-2020	Availing leasing of land and building in ordinary course and the quantum of total transaction as on 31 March 2016 was ₹ 0.50 cr	4th June 2016	NIL	Company has entered into lease agreements with related parties to maintain regular flow of material and continuity of business operations.
3.	Marshall Transport Company, Madhava Roller Flour Mills, M K Rao Family Trust, Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) and Ghanta Foods Pvt Ltd	Availing and rendering of services	1-4-2015 to 31-03-2020	Availing transportation services, supply of corrugated boxes including commission earned in ordinary course and the quantum of total transaction as on 31 March 2016 was ₹ 18.89 cr	4th June 2016	NIL	To maintain uninterrupted supply of goods and services facilitating continuity of business operations.

For and on behalf of the Board of Directors
of **Bambino Agro Industries Limited**

Place : Secunderabad
Date : 4 June 2016

M. Kishan Rao
Chairman and Director
DIN No. 02425967



Annexure-2 FORM MGT-9

Extract of the annual return as on financial year ended 31 March 2016

[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 No. | L15440TG1983PLC004363 |
| (ii) Registration Date | 31-12-1983 |
| (iii) Name of the Company | Bambino Agro Industries Limited |
| (iv) Category/Sub Category of the Company | Public Company |
| (v) Address of Registered office and Contact Details : | 4E, Surya Towers, S.P Road,
Secunderabad-500003
CIN No: L15440TG1983PLC004363
Ph: 040 44363322; Fax No: 040 27816615
Email: cs@bambinoagro.com |
| (vi) Whether listed company | Yes |
| (vii) Name, Address and contact details of Registrar and Transfer Agent, if any | Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli
Financial District, Nanakramguda, Hyderabad - 500 032
Tel. No.: (040) 33215424, e-mail: evoting@karvy.com |

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:-

Name and Description of main Products/Services	NIC Code of the Product/Service	% to total turnover of the Company
Vermicelli, Macaroni, Sphagetti etc	19021900	94.90
Wheat Flour, Atta and Maida	11010000	5.07
Semolina	11031101	0.03

III. Particulars of Holding, Subsidiary and Associate Companies:-

S.No.	Name and address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable section
NOT APPLICABLE					

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity)

i) Category wise shareholding

S.No.	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.	Promoters									
1	Indian									
(a)	Individual/Hindu Undivided family	5667414	217376	5884790	73.48	5667414	217376	5884790	73.48	-
(b)	Central Government/state government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies corporate	118844	-	118844	1.48	118844	-	118844	1.48	-
(d)	Financial Institutions/Banks	-	-	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A) (1)	5786258	217376	6003634	74.96	5786258	217376	6003634	74.96	-
2	Foreign									
(a)	Individuals (Non resident individuals/Foreign individuals)	-	-	-	-	-	-	-	-	-
(b)	Bodies corporate	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group A=A(1)+A(2)	5786258	217376	6003634	74.96	5786258	217376	6003634	74.96	-
(B)	Public shareholding									
1	Institutions									
(a)	Mutual Funds/UTI	-	5204	5204	0.07	-	5204	5204	0.07	-
(b)	Financial Institutions/Banks	100	-	100	-	100	-	100	-	-
(c)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-	-	-
(f)	Foreign institutional investors	-	-	-	-	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Any other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (B) (1)	100	5204	5304	0.07	100	5204	5304	0.07	-

(Contd.)



i) Category wise shareholding (Contd.)

S.No.	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	
2	Non Instituions									
(a)	Bodies Corporate	145521	23701	169222	2.11	162858	24277	187135	2.34	0.22
(b)	Individuals									
(i)	Individuals holding nominal share capital upto ₹ 1 lakh	612415	899152	1511567	18.87	666211	863277	1529488	19.10	0.22
(ii)	Individuals holding nominal share capital in excess of ₹ 1 lakh	187200	-	187200	2.34	139962	-	139962	1.75	-0.59
(c)	Others									
	CLEARING MEMBERS	921	-	921	0.01	732	-	732	0.01	0.00
	NON RESIDENT INDIANS	38565	92433	130998	1.64	55658	86933	142591	1.78	0.14
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
	Sub-Total B(2) :	984622	1015286	1999908	24.97	1025421	974487	1999908	24.97	-
	Total B=B(1)+B(2):	984722	1020490	2005212	25.04	1025521	979691	2005212	25.04	-
	Total (A+B):	6770980	1237866	8008846	100.00	6811779	1197067	8008846	100.00	-
(C)	Shares held by custodians, against which Depository Receipts have been issued									
(1)	Promoter and Promoter Group									
(2)	Public	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A+B+C) :	6770980	1237866	8008846	100.00	6811779	1197067	8008846	100.00	-

ii) Shareholding of Promoters

S. No.	Shareholder's name	Shareholding held at the beginning of the year			Shareholding held at the end of the year			%
		No of shares	% of total shares of the Company	% of shares peldged/ encumbered to total shares	No of shares	% of total shares of the Company	% of shares peldged/ encumbered to total shares	
1	Myadam Kishan Rao	1927240	24.06	-	1927240	24.06	-	-
2	Myadam Subramanyam	1509034	18.84	11.35	837500	10.46	8.58	8.38
3	Myadam Raghuv eer	1486542	18.56	-	2158076	26.95	-	-
4	Mydam Kishan Rao - HUF	439076	5.48	-	439076	5.48	-	-
5	Sugandha Bai Myadam	305522	3.81	-	305522	3.81	-	-
6	KRS Finance Private Limited	118844	1.48	-	118844	1.48	-	-
7	M. Anita	148758	1.86	-	148758	1.86	-	-
8	V. Anuradha	11790	0.15	-	11790	0.15	-	-
9	V. Rajeshwar	9900	0.12	-	9900	0.12	-	-
10	M. Tulja Bhavani	8730	0.11	-	8730	0.11	-	-
11	K. V. Subramanyam	7380	0.09	-	7380	0.09	-	-
12	K. Sridevi	6210	0.08	-	6210	0.08	-	-
13	Myadam Sandya Rani	13630	0.17	-	13630	0.17	-	-
14	Madam Kartekeya	7018	0.09	-	7018	0.09	-	-
15	L Ananda Devi	3960	0.05	-	3960	0.05	-	-
	TOTAL	6003634	74.96	11.35	6003634	74.96	8.58	8.38

iii) Change in Promoter's Shareholding

S. No.	Particulars	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
	At the beginning of the year	6003634	74.96	No changes during the year	-
	Data wise Increase/ Decrease in Promoters Share holding during the Year specifyingg the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/sweat/ equity etc.)	No changes during the year		No changes during the year	
	At the end of the year	No changes during the year	-	No changes during the year	



iv. Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Particulars	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	Madhu Agarwal	88000	1.10	70069	0.87
2	Gold View Financial Services Ltd	39313	0.49	22305	0.28
3	Madhu Fincap Pvt Ltd	36636	0.46	36636	0.46
4	Varsha Chugh	21203	0.26	25000	0.31
5	Avula Sandeep Mohan Rao	19210	0.24	126	0.00
6	Anubhav Mishra	17000	0.21	18000	0.22
7	Camel Foods Pvt Ltd	-	-	17289	0.22
8	Avula Sandeep Mohan Rao - HUF	14614	0.18	9146	0.11
9	Sri Parasram Holdings Pvt Ltd	7566	0.09	14373	0.18
10	Hari Charan Sammeta	-	-	11753	0.15

Note: 1. The shares of the Company are traded on a daily basis on the stock exchange and hence date wise increase/decrease in shareholding is not provided.

2. The details of date wise increase/decrease will be provided at the request of shareholder.

v. Shareholding of Directors and Key Managerial Personnel

S. No.	Particulars	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
	Directors				
1	Mr. M. Kishan Rao	1927240	24.06	1927240	24.06
2	Mr. M. Raghuv eer	1486542	18.56	2158076	26.95
3	Mr. M. Subramanyam	1509034	18.84	837500	10.46
4	Mr. P. Easwara Das	-	-	-	-
5	Mr. S. Nageswara Rao	100	0.001	100	0.001
6	Dr. S. Venkataraman	-	-	-	-
7	Dr. Lalitha Ramakrishna Gowda	-	-	-	-
	Key Managerial Personnel				
1	V. Nagarajan	-	-	-	-
2	Ritu Tiwary	-	-	-	-

V. Indebtedness

(in ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of financial year				
I) Principal Amount	706504815	65034754	0	771539569
II) Interest due but not paid	0	0	0	0
III) Interest accrued but not due	0	0	0	0
Total (I+II+III)	706504815	65034754	0	771539569
Change in indebtedness during the financial year				
Addition	113825000	21121921	0	134946921
Reduction	154119428	9075893	0	163195321
Net Change	(40294428)	12046028	0	(28248400)
Indebtedness at the end of financial year				
I) Principal Amount	666210387	77080782	0	743291169
II) Interest due but not paid	0	0	0	0
III) Interest accrued but not due	0	0	0	0
Total (I+II+III)	666210387	77080782	0	743291169

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Director and/or Manager - Not Applicable.

The Managing Director and Whole Time Directors' are not drawing any remuneration except sitting fees as detailed below:-

Mr M Kishan Rao, Chairman and Director	₹	151,619
Mr M Raghuvver, Managing Director	₹	23,000
Mr M Subramanyam, Whole Time Director	₹	38,084
	₹	<u>2,12,703</u>

B. Remuneration to other Directors

Particulars of Remuneration	Name of Directors				Total
	P. Easwara Das	S. Venkataraman	S. Nageswara Rao	Lalitha Ramakrishna Gowda	
Independent Directors					
Fee for attending board committee meeting	-	151619	151619	113619	416857
Commission Others, Please specify					
Total (1)	-	151619	151619	113619	416857
Other Non Executive Directors					
Fee for attending board committee meeting	75811	-	-	-	75811
Commission	-	-	-	-	-
Others, Please specify	-	-	-	-	-
Total (2)	75811	-	-	-	75811
Total (B)=1+2	75811	151619	151619	113619	492668
Total Managerial Remuneration					
Overall ceiling as per the act					



C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax act, 1961	-	1441046	237716	1678762
	(b) Value of perquisites U/s17(2) Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of Income tax Act, 1961	-	-	-	-
2.	Stock Options	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	1441046	237716	1678762

VII. Penalties/Punishment/Compounding of offences:-

Type	Section of the Companies Act	Brief Description	Details of penalty/punishment/compounding fees imposed	Authority (RD/NCLT/COURT)	Appeal, made if any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C.Other officers in Default					
Penalty					
Punishment					
Compounding					

NOT APPLICABLE

Annexure-3

Conservation of energy, Technology absorption, foreign exchange earnings and outgo pursuant to section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014:

A. Conservation of energy

- i) Conventional lighting has been replaced with LED lighting thereby saving power.
- ii) Company continues to buy power from alternate source.
- iii) **Impact of measures at (A) and (B) above for reduction of energy consumption and consequent impact on the cost of production of goods.**
The measures initiated have resulted in reduction of Hot Water generation cost and also energy cost significantly.

B. Technology absorption

1. Specific areas in which R&D carried out by the Company

- a) Development of Immunity enhancing food and/or nutraceuticals
- b) Development of Digestion promoting food and/or nutraceuticals
- c) Exploration of Ayurveda and other Indian system of medicine for incorporation of healthy herbs into food products
- d) Improvement of taste in Ayurvedic herbs for their incorporation into food products
- e) Development of Oats and other cereal grain based pasta and Vermicelli products to cater dietary fibre needs
- f) Development of Nutraceutical/Health supplement products to address different nutritional and health compromising shortcomings of the modern lifestyle

2. Benefits derived as a result of the R&D

- a) Meeting the requirements of FSSAI regulations for product approval
- b) Faster development of new products, improving quality
- c) Improving the composition and nutritive values of new and existing products
- d) Edge over the competitors
- e) Value addition to existing and new products by incorporating health promoting and disease preventing ingredients
- f) Expansion of product categories

3. In case of imported technology (imported during the last three years reckoned from the beginning of financial year) - NOT APPLICABLE

- (a) Details of technology imported
- (b) Year of import
- (c) Whether the technology has been fully absorbed
- (d) If not fully absorbed, areas where absorption has not taken place, and reasons thereto

4. Expenditure on R&D : ₹ 8783901

Foreign Exchange Earnings and Outgo

- | | |
|----------------------------|---------------|
| 1. Foreign Exchange earned | ₹ 637.88 lacs |
| 2. Foreign Exchange used | ₹ 50.50 lacs |

For and on behalf of the Board of Directors
of **Bambino Agro Industries Limited**

M. Kishan Rao
Chairman and Director
DIN No. 02425967

Place : Secunderabad
Date : 4 June 2016



Annexure - 4

Annual Report on Corporate Social Responsibility (CSR) activities

1. **A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.**

To actively contribute to the social and economic development of the communities in which we operate and in the process, build a better, sustainable way of life for the weaker sections of society, and to contribute effectively towards inclusive growth and raise the country's human development index.

Our projects mainly focus on healthcare, sustainable livelihood, infrastructure development and social reform, epitomising a holistic approach to inclusive growth.

The Board of Directors have adopted a CSR Policy in line with the section 135 of the Companies Act, 2013.

The Company's CSR policy can be accessed on www.bambinofood.com

2. **Composition of the CSR Committee:**

S. No.	Name	Designation and Category
1	Mr. S. Nageswara Rao	Chairman-Independent Director
2	Dr. S. Venkataraman	Member-Independent Director
3	Dr. Lalitha Ramakrishna Gowda	Member-Independent Director

3. **Average net profit of the Company for last three financial years:**

Average net profit: ₹ 718.39 lacs

4. **Prescribed CSR Expenditure (two percent of the amount as in item 3 above):**

The Company is required to spend: ₹ 14.37 lacs towards CSR.

5. **Details of CSR spent during the financial year:**

a) Total amount spent for the financial year: ₹ 36.19 lacs

b) Manner in which the amount spent during the financial year is detailed below:

Sector	Projects/ Activities	Locations Districts (State)	Amount Outlay (budget) Project or Programs wise ₹ lacs	Amount Spent on the Project or Programs ₹ lacs	Cumulative expenditure upto reporting period	Amount spent: Direct or through implementing agency*
Eradication of Poverty, and healthcare	Akshyapatra, flood relief camps	Hyderabad, Telangana, Chennai	-	36.19	36.19	Bambino Agro Industries Ltd & *ISKCON

6. **The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and policy of the company.**

Mr. M. Kishan Rao
Chairman - Board of Directors
26 May 2016

Mr. S. Nageswara Rao
Chairman - CSR Committee
26 May 2016

Annexure - 5

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

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

To
The Members,
BAMBINO AGRO INDUSTRIES LIMITED
CIN: L15440TG1983PLC004363
104, 4TH Floor, E block Surya Towers,
SP Road, Secunderabad TG 500003 IN

We have conducted the Secretarial Audit of the compliance with applicable statutory provisions and the adherence to good corporate practices by M/s. Bambino Agro Industries Limited (hereinafter called the "Company"). Secretarial Audit was conducted in accordance with the Guidance Note issued by the Institute of Company Secretaries of India (a statutory body constituted under the Company Secretaries Act, 1980) and in a manner that provided us a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing our opinion thereon.

Based on our verification of the Company'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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable to the Company - Not Applicable to the extent of Overseas Director Investment and External Commercial Borrowing;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not Applicable as there was no reportable events;
 - e) 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 - Not Applicable ;
 - f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable as there was no reportable events;
 - g) Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October, 2014) - Not Applicable as there was no reportable events;



Annual Report 2015-16

- h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not Applicable as there was no reportable events;
 - i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not Applicable as there was no reportable events;
6. Other laws specifically applicable to the Company namely :
- a) Food Safety and Standards Act, 2006 and the rules made thereunder;
 - b) Legal Metrology Act, 2009 and the rules made thereunder;

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

- (i) Secretarial Standards with respect to Board Meetings (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI) and made applicable w.e.f. 1st July, 2015.
- (ii) The Listing Agreement entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 made applicable w.e.f. 1st December, 2015.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We 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 change in the Composition of the Board of Director 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' view. If any, are captured and recorded as part of the minutes.

We further report that the compliance by the Company of applicable General laws like labour laws, competition law, and environmental laws and financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate (s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the Company has adequate systems and processes commensurate with the size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines; and

- as informed, the Company has responded to notices for demand, claims, penalties, etc., levied by various statutory/regulatory authorities and initiated actions for corrective measures, wherever found necessary.
- No significant legal/arbitral proceeding are pending against the Company. Show Cause and demand notice received from Authorities are being suitably dealt with.

We report further that, during the audit period, there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc., referred to above.

for C GORAK & CO.
Company Secretaries

Chandranth Gorak
(Proprietor)

M. No. 26783; C.P. No. 11346

Place : Secunderabad

Date : 4 June 2016

Annexure to the Secretarial Audit Report

To
The Members,
BAMBINO AGRO INDUSTRIES LIMITED
CIN: L15440TG1983PLC004363
104, 4TH Floor, E block Surya Towers,
SP Road, Secunderabad TG 500003 IN

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

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.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliance.
3. We believe that audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representations about the compliance of laws, rules and regulations and happening of events, etc.,

Disclaimer

5. The Secretarial Audit Report is neither on assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

for **C GORAK & CO.**
Company Secretaries

Chandrakanth Gorak
(Proprietor)
M.No.26783; C.P.No. 11346

Place : Secunderabad
Date : 4 June 2016

Annexure - 6
Statement of particulars as per rule 5 of Companies (Appointment and Remuneration of Managerial personnel Rules, 2014.

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :- Not applicable

S.No.	Name of the Director	Ratio of the remuneration to the median Remuneration of the employee
1.	Mr. M. Kishan Rao, Chairman & Director	-
2.	Mr. M. Raghuveer, Managing Director	-
3.	Mr. M. Subramanyam, Whole Time Director	-
4.	Mr. P. Easwara Das, Non Executive Director	-
5.	Dr. S. Venkataraman, Independent Director	-
6.	Mr. S. Nageswara Rao, Independent Director	-
7.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year:

S.No.	Name of the Director/KMP	Percentage increase in remuneration
1.	Mr. M. Kishan Rao, Chairman & Director	-
2.	Mr. M. Raghuveer, Managing Director	-
3.	Mr. M. Subramanyam, Whole Time Director	-
4.	Mr. P. Easwara Das, Non Executive Director	-
5.	Dr. S. Venkataraman, Independent Director	-
6.	Mr. S. Nageswara Rao, Independent Director	-
7.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-
8.	Mr. V. Nagarajan, Chief Financial Officer	-
9.	Ms. Ritu Tiwary, Company Secretary	8.92%

- (iii) The percentage increase in the median remuneration of employees in the financial year: 8%

- (iv) The number of permanent employees on the rolls of Company: 641

- (v) The explanation on the relationship between average increase in remuneration and Company Performance:

S.No.	Average increase in remuneration	Company performance
1.	8%	* Net profit of the Company is increased by 285.17%

* Note: It may be noted that while calculating the company performance based on net profit, the company had a closing of six months period in FY 2014-15.

- (vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company

S.No.	Remuneration of Key Managerial Personnel	Company performance
1.	₹ 16,78,762	₹ 6,41,77,288 (Net profit)

- (vii) Variation in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.

S.No.	Particulars	As at March 31, 2016		As at March 31, 2015	
1	Market Capitalization	BSE	₹ 850539445	BSE	₹ 801685485
2	Price Earnings Ratio	BSE	₹ 13.25	BSE	*₹ 48.12

* Note: The price earning ratio is not comparable to that of last year as figures of last year pertain to six months closing i.e. from 01.10.2014 to 31.03.2015.

Market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer;

The Company came with an Initial Public Offer in the name and style of Jaya Food Industries Ltd in 1983 at a price of ₹ 10/- per equity share which was later amalgamated with Bambino Food Industries Ltd and in 1997 the amalgamated Company Jaya Food Industries Ltd changed its name to Bambino Agro Industries Ltd. As on 31 March 2016, the Market quotation of the Company share price (closing price) quoted on BSE Ltd is ₹ 106.20

- (viii) 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. None of the Whole Time Director and Managing Director have received any remuneration during the year.
- (ix) Comparison of the each remuneration of Key Managerial Personnel against the performance of the Company.
The remuneration of Key Managerial Personnel was 2.62 % of Net profit
- (x) The key parameters for any variable compound of remuneration availed by the directors. NOT APPLICABLE
- (xi) The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year. NOT APPLICABLE
- (xii) The remuneration paid to Key Managerial Personnel is as per the Remuneration policy of the Company.

For and on behalf of the Board of Directors
of **Bambino Agro Industries Limited**

Place : Secunderabad
Date : 4 June 2016

M. Kishan Rao
Chairman and Director
DIN No. 02425967



MANAGEMENT DISCUSSION & ANALYSIS

Operational and Financial Performance during the year:

The performance in respect of production, sales & financial parameters for the period 2015-16 in comparison to last year is as follows;

(₹ in lacs)

S.No.	Particulars	Year Ended 31 March 2016	Year ended 31 March 2015
1.	Production-MT	71805	33109
2.	Sales - MT	47736	23044
3.	Sales Turnover	26969.57	12584.01
4.	Profit Before interest, depreciation, tax & other	2371.81	1218.75
5.	Net Profit/(Loss) after tax & other adjustments	641.77	166.62

Industry structure and development

The Indian food industry is poised for huge growth, increasing its contribution in world food trade every year. In India, the food sector has emerged as a high-profit sector on the back of the scope it offers for value addition, particularly with the food processing industry getting recognized as a high-priority area. Being the world's second largest producer of food next to China, India has the potential of being the biggest with the food and agricultural sector. The food processing industry is one of the largest industries in India-it is ranked fifth in terms of production, consumption, export and expected growth. The food industry is on a high as Indians continue to have a fast. Fuelled by what can be seemed as a perfect ingredient for any industry-large disposable incomes - the food sector has been witnessing a marked change in consumption patterns, especially in terms of food.

The new wave in the food industry is not only about foreign companies arriving here attracted by the prospective size of the market. It is also about the migration of the Made in India tag on food products traveling abroad. Indian food brands and fast moving consumer goods (FMCGs) are now increasingly finding some prime shelf-space in the retail chains of the US and Europe.

Distinctly marking your Company's presence in the market for over more than three decades, Bambino relentlessly continues to focus on innovation of functional foods, i.e. food items with definitive health benefits by fortification with natural products containing quantified amounts of active substances, thus striving for "tasteful health". Our endeavor is to focus on the market demand and manufacture products based on it. The objective of our R & D is to obtain new knowledge, design innovative methods to develop new products, improve quality, composition and nutritive values of new and existing products. The aim is overall value addition to existing or new products by incorporation of health-promoting and disease-preventing ingredients derived from our traditional herbal medicinal repository, without compromising on the taste and flavor of these products.

Your Company manufactures vermicelli, macaroni and other pasta products at its manufacturing units located in Bibinagar, Telangana, Gurgaon, Haryana and at Indore, Madhya Pradesh. Products are sold under the Brand name "Bambino" acquiring enviable reputation in domestic and overseas markets. The Company has a wide distribution network for selling the products.

Opportunities and threats

The food market itself has seen some interesting structural changes in the past few years with the emergence of a diversified palate of choices across functional and indulgent products. Additionally, with greater affluence and exposure, consumers are increasingly migrating from unbranded commodities, to branded and packaged solutions that are hygienic and convenient. Leveraging the Company's brand image, the company has biggest opportunity in increasing in depth and width of the market by offering varied health and nutritional products supported by aggressive marketing initiatives.

However, there being no entry barrier in the food processing sector, new players can foray into this segment thereby intensifying the competition leading to price wars and thereby affecting the realizations. The food

processing industry, apart from its cyclical nature, is also subject to the vagaries of monsoon as it is dependent on the agro based raw material namely "wheat". Any change in the availability and price of this raw material can have a direct impact on the profitability of the company. There is also threat of spurious / counterfeit products flooding the market, which can have negative impact on sales volumes of the genuine and reputed players in the market

Future Outlook

As a pioneer in the vermicelli & pasta industry, Bambino is looking at future to reposition itself as a food-healthcare organization. With this objective, the company has strengthened its R & D by identifying lifestyle diseases and developing traditional food of India, which also has health benefits. In order to establish that the product has got proper certification, it is being tested in reputed institutions & hospitals by clinical trials, to ensure what we claim will be in the final product.

This will definitely enhances the value of the brand to enter a unique area of lifestyle diseases and giving them suitable solutions, without having side effects. This will also broaden the company's spectrum of distribution to new channels like chemists, hospitals and other wellness stores. It will be a great service to the society and creating a strong foundation for future. This will not only help the company to grow further but also bestow good profits. This will transform Bambino into a trans-national company with functional foods.

Discussion on Financial Performance with respect to Operational Performance

Your company's key thrusts for the current year would be to deliver profitable growth through introduction of premium pasta products, functional foods in the health and wellness platform, effective cost reduction management, aggressively scale up the FMCG initiatives including brand building and maintain leadership position. Our endeavor is to focus on market demand and manufacture products based on it. Our aim is to design innovative methods to develop new products, improve quality and nutritive value of new and existing products. The company also seeks to enhance supply chain and sales distribution capabilities. Strong management and technical capabilities, good financial flexibility, experience of the group of more than 3 decades in manufacturing and marketing the pasta products all these initiatives are expected to provide sustainable growth by establishing the company as the leading FMCG player in the pasta segment.

Risks & concerns

The major risks faced by our company is intense competition from both organized and unorganized sector, rising prices of raw materials and price wars resorted by competitors, infringement of the brand from unscrupulous manufacturers which may affect the profitability.

Internal Control Systems and their adequacy

The Company has an adequate internal control system commensurate with the size and complexity of the organization. The Company has undertaken a comprehensive review of all internal control systems to take care of the needs of the expanding size of the Company and also upgraded the IT support systems. A system of internal audit to meet the statutory requirement as well as to ensure proper implementation of management and accounting controls is in place. The Audit Committee periodically reviews the adequacy of the internal audit functions.

Human relations/Industrial relations

The company continues to provide extensive training to its sales team to improve its product knowledge and selling skills. The employees are motivated by creating employee friendly working environment and attractive compensation management. The relation with workers and employees remained cordial during the year under review. The company employed 641 employees during the year.

Cautionary Statement

Statement in this "Management Discussion & Analysis " may be considered to be "forward looking statements" within the meaning of applicable security laws or regulations. Actual results differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include Indian demand supply conditions, raw material availability and prices, agricultural yield, Government regulations besides other factors such as litigations and court cases.



CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance pursuant to Reg 27 of SEBI (LODR) Regulations, 2015 read with Schedule - V.

In Bambino Agro Industries Ltd, we believe that high standards of Corporate Governance are critical to ensure business success.

The philosophy of the company is to enhance the long-term economic value of the company and its shareholders at large by adopting better corporate practices in fair and transparent manner. The company places emphasis on integrity of internal control systems and accountability and total compliance with all statutory and/or regulatory requirements. Your Company is committed to implement sound corporate governance practices with a view to bring about transparency in its operations and maximize shareholder value.

Composition and category of Directors as on 31 March 2016

Sl. No.	Name of the Director	Category
1	*Mr. M. Kishan Rao	Promoter - Chairman Director
2	*Mr. M. Raghuv eer	Promoter - Managing Director
3	Mr. M. Subramanyam	Promoter - Whole Time Director
4	Mr. P. Easwara Das	Non Executive Director - Non Independent Director
5	Mr. S. Nageswara Rao	Non-Executive Director & Independent Director
6	Dr. S. Venkataraman	Non-Executive Director & Independent Director
7	Dr. Lalitha Ramakrishna Gowda	Non-Executive Director & Independent Director

* Mr. M. Kishan Rao has resigned from the Board as Managing Director w.e.f 15th April 2016

*Mr. M. Raghuv eer was redesignated as Managing Director of the Company w.e.f. 16th April 2016

During the period from 1st April 2015 to 31st March 2016, the Board of Directors met five times i.e. 28.05.2015, 12.08.2015, 06.11.2015, 11.02.2016 and 14.02.2016. All material information is circulated to the directors before the meeting or placed at the meeting including information required to be made available to the Board as per SEBI (LODR) Regulations, 2015.

Attendance record of Directors of Board Meetings and details of number of companies in which Directors hold memberships and directorships are as given below:

Name of Director	No.of Board Meetings Attended	Attendance in last AGM held on 30th Sep 2015	Directorships in other Public Companies	No. of Memberships in other Committees (Excluding Bambino Agro)	No. of Chairmanships in other Committees (Excluding Bambino Agro)
Mr. M. Kishan Rao	5	Y	-	-	-
Mr. M. Raghuv eer	3	Y	1	-	-
Mr. M. Subramanyam	3	Y	-	-	-
Mr. P. Easwara Das	5	Y	-	-	-
Dr. S. Venkataraman	5	Y	-	-	-
Dr. Lalitha Ramakrishna Gowda	3	Y	-	-	-
Mr. S. Nageswara Rao	5	Y	-	-	-

Disclosure of relationship between Directors inter - se

Mr. M. Kishan Rao, Chairman and Director is the father of Mr. M. Raghuv eer, Managing Director and Mr. M. Subramanyam, Whole Time Director. All other directors are independent to each other.

Shares held by Non-Executive Directors

Name of the Director	No. of Equity Shares (face value of ₹ 10 each) held in the Company
Mr. S. Nageswara Rao	100
Dr. S. Venkataraman	Nil
Mr. P. Easwara Das	Nil
Dr. Lalitha Ramakrishna Gowda	Nil

Committees of the Board

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has four committees i.e Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

Audit Committee

The Audit Committee acts as a via media between the management, the statutory auditors and the Board of Directors. Mr. S. Nageswara Rao as Chairman heads the Committee. The internal auditors and statutory auditors are invitees to the meetings. The Company Secretary acts as Secretary to the committee.

The brief description of terms of reference inter alia includes:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;



7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
21. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
22. Review and monitor the auditor's independence and performance and effectiveness of audit process;
23. Examination of the financial statement and the auditors' report thereon;
24. Approval or any subsequent modification of transactions of the company with related parties;
25. Scrutiny of inter-corporate loans and investments;
26. Valuation of undertakings or assets of the company, wherever it is necessary;
27. Evaluation of internal financial controls and risk management systems;
28. Monitoring the end use of funds raised through public offers and related matters;
29. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company; and
30. The Audit Committee shall have authority to investigate into any matter in relation to the items specified (as mentioned at S.No. 21 to 28 above) or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.
31. The auditors of a company and the key managerial personnel shall have a right to be heard in the Meetings

During the year under review, 4 Audit Committee meetings were held between 1st April 2015 to 31st March 2016, i.e. 28.05.2015, 12.08.2015, 06.11.2015 and 11.02.2016.

The attendance of the members was as under:

Name of the Member	No of Meetings attended
Mr. M. Kishan Rao	4
Mr. S. Nageswara Rao	4
Dr. Lalitha Ramakrishna Gowda	3
Dr. S. Venkataraman	4

Nomination and remuneration committee:

The Nomination & Remuneration Committee was constituted by the Board with 3 Non Executive Directors out of which 2 are Independent Directors. The terms of reference of the committee shall inter alia include the following:-

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
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 their appointment and removal.
5. any other matter as may be decided by the Board from time to time.

The Board has remuneration committee comprising of Mr. S. Nageswara Rao, Dr. S. Venkataraman and Mr. P. Easwara Das.

The Committee met once during the year i.e. on 12.02.2016 with full attendance.

Directors are paid sitting fee at the rate of ₹ 15000/- for attending each Board/Committee meetings.

Remuneration Policy

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

Although no remuneration is paid to any director except sitting fee at present the company retains the option to do so in future. As and when it is done it shall be revealed in the report.

Mechanism for Evaluation of Board

Evaluation of all Board members are done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

A) Criteria for evaluation of Board of Directors as a whole

- i. Identifying, Defining and Extent of realising the corporate objectives
- ii. Regular monitoring of plans and Corporate results against projections.
- iii. Direct, monitor and evaluate Key managerial personnel, Senior officials.
- iv. Review of company's ethical conduct.
- v. The flow of information to board members and between board members;
- vi. Identify, monitor and mitigate significant corporate risks



B) Criteria for evaluation of the Individual Directors

- i. Leadership and stewardship abilities.
- ii. Ability to contribute by introducing best practices to address top management issues;
- iii. Assess policies, structures and procedures.
- iv. Review of strategic and operational plans and objectives.
- v. Statutory compliance & Corporate governance;
- vi. Attendance and contribution at Board/Committee meetings;

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee consists of

Name of the Member	Position	No of Meetings held	No of Meetings attended
Dr. S Venkataraman	Chairman	28	28
Mr S Nageswara Rao	Member	28	28
Mr M Kishan Rao	Member	28	28

The committee met 28 times during the financial year on 1st April 2015, 15 April 2015, 22 April 2015, 29 April 2015, 13 May 2015, 20 May 2015, 27 May 2015, 10 June 2015, 24 June 2015, 1 July 2015, 16 September 2015, 23 September 2015, 14 October 2015, 4 November 2015, 10 November 2015, 25 November 2015, 9 December 2015, 16 December 2015, 23 December 2015, 30 December 2015, 7 January 2016, 27 January 2016, 17 February 2016, 24 February 2016, 2 March 2016, 16 March 2016, 23 March 2016 and 30 March 2016. The Committee approved transfer of 22078 eq. shares and resolved 59 investor grievances.

Ms Ritu Tiwary, the Company Secretary was the Compliance Officer during the year under review. She performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board. She also carried out her responsibility as liaison officer with the investors and regulatory authorities, such as SEBI, Stock Exchanges, Registrar of Companies, R.B.I. in respect of implementing laws, rules and regulations, and directives of such authorities concerning investor service and complaints.

Corporate Social Responsibility Committee

The Company has set up a CSR Committee to inter alia

- (a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- (b) Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- (c) Monitor the Corporate Social Responsibility Policy of the company from time to time.
- (d) Prepare a transparent monitoring mechanism for ensuring implementation of the CSR Projects or Programs or Activities undertaken by the Company.

The Composition of the Committee is as follows:-

Name of the Member	Position
Mr S Nageswara Rao	Chairman
Mr P Easwara Das	Member
Mr M Kishan Rao	Member

Whistleblower Policy

The Company has adopted the Whistleblower policy during the year. Employees are not denied access to approach the management on any issue concerning unethical behavior, act or suspected fraud or violation of Company's Code of Conduct Policy.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 14 February 2016, inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Composition of the Committee is as follows:-

Name of the Member	Position
Mr. S. Nageswara Rao	Chairman
Dr. S. Venkataraman	Member
Dr. Lalitha Ramakrishna Gowda	Member

Disclosures

The Company follows the accounting standards and guidelines laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

Materially Significant Related party transactions

During the year, the Company has not entered into any transactions of material nature with the Directors, their relatives or management which is in conflict with the interest of the Company.

All the related party transactions are strictly done on arm's length basis according to the Related Party Transaction Policy adopted by the company which can be accessed on the website: www.bambinofood.com. The Company presents a statement of all related party transactions before the Audit Committee on a quarterly basis, specifying the nature and value of the transaction.

Disclosure on materially significant related party transactions are made under Notes forming part of the accounts in accordance with provisions of Accounting Standard 18.

Such transactions are provided to the Board, and the interested Directors neither participate in the discussion, nor do they vote on such matters, wherever approval of the Board is sought.

There is no pecuniary relationship or transactions of non-executive directors' vis-à-vis the Company that has potential conflict with the interests of the company at large.

There has been no non-compliance by the Company of the regulations imposed by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets during the last 3 years.

Investor Requests/Complaints for the period 1st April 2015 to 31 March 2016.

S.No.	Particulars	Opening	Receipt	Resolved	Pending
1	Complaints from SEBI	0	2	2	0
2	Complaints from Stock Exchanges	0	0	0	0
3	Non receipt of dividend warrants	0	28	28	0
4	Non receipt of Annual Reports	0	4	4	0
5	Non receipt of dup/transmission/deletion of share certificates	0	0	0	0
6	Non receipt of securities	0	22	22	0
7	Non receipt of securities after transfer	0	3	3	0
	TOTAL	0	59	59	0



Annual Report 2015-16

The company received requests for transfer of 14847 equity shares and demat of 40799 equity shares during the same period and these have been processed.

General Body Meetings

a) *Details of last three AGMs*

The information about the last three general body meetings is given below :

Financial Year	AGM	Venue	Time & Date of AGM
2012-13	30th AGM	KLN Prasad Auditorium, FAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	10.15 AM on 27th December 2013
2013-14	31st AGM	KLN Prasad Auditorium, FAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	10.15 AM on 26th December 2014
2014-15	32nd AGM	KLN Prasad Auditorium, FTAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	9.45 AM on 30th September 2015

b) *Special resolutions passed during previous three Annual General Meetings.*

- 30th Annual General Meeting 27th December 2013:- Special resolution passed for revision in remuneration of Mr. P. Easwara Das, Executive Director.
- 31st Annual General Meeting 26th December 2014:- Special resolution passed for altering the article 89 of Articles of Association relating to Directors fees.
- 32nd Annual General Meeting 30th September 2015 :- Special resolution passed for re-appointment of Mr. M. Kishan Rao, Chairman & Managing Director and approval of related party transactions.

c) *Whether any special resolution proposed to be conducted through postal ballot*

No special resolution is proposed to be conducted through postal ballot system.

d) **Code of Conduct**

In compliance with Regulation 26(3) of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted the code of conduct and ethics, which is applicable the members of the Board & Executive Officers of the Company. The code is available on the website of the company. All members of Board and Officers have conformed compliance to the code as on March 31, 2016. A declaration to this effect, signed by CEO, MD and CFO forms a part of CEO and CFO declaration.

Means of Communication

Financial results of the Company (Quarterly, half-yearly and Annual) have been approved by the Board and intimated to the Stock Exchanges and are published in all editions of Business Standard and Praja Shakti.

Auditors Certificate on Corporate Governance

As required by Schedule-V of the SEBI (LODR) Regulations, 2015, the Auditors Certificate on Corporate Governance is provided in this Annual Report.

CEO & CFO Certification

As required by SEBI (LODR) Regulations, 2015, the CEO & CFO Certification is provided in this Annual Report.

Prevention of Insider Trading

The Company has adopted an Insider Trading policy to regulate, monitor and report trading by insider under SEBI (Prohibition of Insider Trading) Regulations, 2015. This policy also includes practices and procedure for fair disclosures of unpublished price sensitive information, initial and continual disclosures. The policy available on website of the company (www.bambinofood.com)

General Shareholders' Information:

- A. Day and Date** : 16 July 2016
 Time : 10.45 AM.
 Venue : K.L.N. Prasad Auditorium at The Federation of Telangana & Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004, Telangana.

- B. Financial Year** : 1st April to 31st March

- C. Book Closure Dates** : 9 July 2016 to 16 July 2016

D. Financial Calendar for the Accounting year 2016-17

Financials for the quarter ending:

- 30 June 2016 : Within 45 days from the end of quarter
 30 September 2016 : Within 45 days from the end of quarter
 31 December 2016 : Within 45 days from the end of quarter
 31 March 2017 : Within 60 days from the end of quarter

- E. Dividend payment date** : Friday 12th August 2016 subject to shareholders approval

F. Listing of Shares :

The equity shares of the company are listed on the following stock exchange:

The Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Listing fee including for the year 2016-17 has been paid to the above Stock Exchange.

G. Stock Code

- (a) Trading Symbol : BAL
 (b) Demat ISIN number in NSDL & CDSL : INE921D01013
 (c) Scrip ID : 519295

H. Electronic Connectivity

National Securities Depository Limited
 Trade World, Kamala Mills Compound
 Senapati Bapat Marg, Lower Parel
 Mumbai- 400 013

Central Depository Services (India) Limited
 Phiroze Jeejeebhoy Towers, 28th Floor
 Dalal Street, Mumbai-400 023

I. Market Price Data:

The high and low prices of shares traded during each month of the last accounting year 2015-16 as downloaded from BSE website are as under.



Annual Report 2015-16

Month & Year	BSE (in ₹)	
	High	Low
Apr-15	126.80	98.00
May-15	117.10	95.30
Jun-15	100.50	88.20
Jul-15	105.90	90.25
Aug-15	114.65	85.70
Sep-15	102.40	86.50
Oct-15	126.10	92.00
Nov-15	140.00	109.10
Dec-15	155.20	126.50
Jan-16	165.30	114.50
Feb-16	129.50	91.50
Mar-16	115.50	93.20

J. Distribution of Shareholding as on 31 March 2016.

S.No.	Category	Cases	% of cases	Amount	% of amount
1	Upto 1 - 5000	10745	95.81	9298760.00	11.61
2	5001 - 10000	245	2.18	1970880.00	2.46
3	10001 - 20000	100	0.89	1495410.00	1.87
4	20001 - 30000	25	0.22	627490.00	0.78
5	30001 - 40000	23	0.21	818740.00	1.02
6	40001 - 50000	12	0.11	538900.00	0.67
7	50001 - 100000	37	0.33	2622160.00	3.27
8	100001 & Above	28	0.25	62716120.00	78.31
	Total:	11215	100.00	80088460.00	100.00

K. Shareholding Pattern as on 31 March 2016

BAMBINO AGRO INDUSTRIES LIMITED				
S.No	Category	No. of Cases	Total Shares	%To Equity
1	BANKS	1	100	0.00
2	CLEARING MEMBERS	6	732	0.01
3	DIRECTORS AND THEIR RELATIVES	14	522898	6.53
4	H U F	55	32579	0.41
5	INDIAN MUTUAL FUNDS	2	5204	0.06
6	BODIES CORPORATES	99	187135	2.34
7	NON RESIDENT INDIANS	56	142591	1.78
8	PROMOTERS BODIES CORPORATE	1	118844	1.48
9	COMPANY PROMOTERS	7	5361892	66.95
10	RESIDENT INDIVIDUALS	10974	1636871	20.44
	Total:	11215	8008846	100.00

L. Registrar & Share Transfer Agents :

The company has appointed Karvy Computershare Private Limited as the Registrar and Transfer Agents for both physical and electronic shares. The ISIN No. of the Company's shares is INE 921D01013. The address of the Registrar and Transfer Agent is as follows:

Karvy Computershare Private Limited

Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032, Tel.No.: (040) 33215426, e-mail: evoting@karvy.com

Shareholders are requested to address all correspondence such as for transfer, transmission, Electronic Clearing Service, Demat related queries etc., to the Registrar and Transfer Agent.

M. Reconciliation of Share Capital Audit:

The Securities and Exchange Board of India (SEBI) vide its circular No.D & CC/FITTC/CIR-16/2002 dated 31st December, 2002 has been made it mandatory that a secretarial audit by a practising Company Secretary be carried out to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital.

In keeping with the requirements of the SEBI and the Stock Exchanges, a secretarial audit by a Practising Company Secretary is being carried out to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The said audit confirms that the total issued/paid up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

Dematerialisation of shares

6811779 equity shares representing 85.05% of the total paid up equity capital were held in dematerialized form with the National Securities Depository Limited and Central Depository Services (India) Ltd. as on 31 March 2016.

Shareholders holding shares in physical form are requested to convert their physical holdings to demat/electronic form through any of the registered Depository Participants (DPs) to avoid the hassles involved in dealing in physical shares such as possibility of loss, mutilation, etc and also to ensure safe and speedy transaction in respect of the shares held and payment of dividend thereof.

N. Address for Investor Correspondence

Ms Ritu Tiwary
Company Secretary & Legal
Bambino Agro Industries Limited
CIN:L15440TG1983PLC004363
Tel No: 040 44363322,
Fax: 040 2781 6615
4E, Surya Towers, 104,
S.P. Road, Secunderabad - 500 003
Email ID: cs@bambinoagro.com

O. Plants Location :

- a) Bibinagar, Bhongir Mandal, Nalgonda District, Telangana
- b) Begumpur Khatola Village, Gurgaon, Haryana
- c) Sejawani Village, Depalpur Tehsil, Indore District, Madhya Pradesh

P. Details of compliance with mandatory requirements and adoption of Discretionary Requirements

The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has adopted a regime of financial statements with unmodified audit opinion.



CEO & CFO CERTIFICATION

To

The Board of Directors

Bambino Agro Industries Limited

Secunderabad

Dear Members of the Board,

We Mr. M. Raghuveer, Managing Director and Mr. V. Nagarajan, Chief Financial Officer of Bambino Agro Industries Limited, to the best of their knowledge and belief certify that:

1. We have reviewed the financial statement of the Company and all notes on accounts for the year and Boards report thereon
2. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
3. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
4. There are, to the best of our knowledge and belief, no transactions entered into by the by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct and ethics.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
6. We have indicated to the auditors and the Audit committee
 - (1) significant changes in internal control over financial reporting during the year ended 31 March 2016;
 - (2) significant changes in accounting policies during the quarter/year ended 31 March 2016 and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.
7. We further declare that all the Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics covered by this report.

M. Raghuveer
Managing Director

V. Nagarajan
Chief Financial Officer

Place : Secunderabad

Date : 26 May 2016

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Bambino Agro Industries Limited

We have examined the compliance of conditions of Corporate Governance by Bambino Agro Industries Limited for the period ended 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement/SEBI (LODR) Regulations, 2015 of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of opinion on the financial statements of the company. In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement/SEBI (LODR) Regulations, 2015.

We state that in respect of investor grievances received during the year ended 31st March 2016, no investor grievances are pending against the Company for a period exceeding one month as per records maintained by the Company which are presented to the Shareholders/investors grievance committee.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **PRV ASSOCIATES**
Chartered Accountants
F.R. No : 0064475

S. RAMNATH
PARTNER
Membership No : 019201

Place : Hyderabad
Date : 26-05-2016



PRV ASSOCIATES
CHARTERED ACCOUNTANTS

3-6-203, GROUND FLOOR, HIMAYATNAGAR
HYDERABAD-500029, Telangana; Ph: 23227651, 23223289
Email:prvassociates1993@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF **BAMBINO AGRO INDUSTRIES LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of Bambino Agro Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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,

- a) in case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- b) in the case of Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of Cash Flow Statement , of the cash flows 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 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure - 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) (i) of the Companies Act, 2013, we had given in Annexure - 2, the report on Internal Financial Controls over Financial Reporting.
3. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The accounts of the branch offices of the Company have been audited by us under Section 143 (8) of the Act and have been properly dealt with by us in preparing this report.
 - (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the accounts of the branches
 - (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) On the basis of the written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (h) With respect to the other matters to be included in the Auditor's 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 does not have any pending litigations which would impact its financial position.
 - ii. In our opinion and as per the information and explanations provided to us, The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For PRV ASSOCIATES
Chartered Accountants
F.R. No : 006447S

S. RAMNATH
PARTNER
Membership No. 019201

Place : Hyderabad
Date : 26-05-2016



Annexure-1 to the Independent Auditors Report

(Referred to in Paragraph 1 under section (Report on the Other Legal and Regulatory Requirements, of our report even date)

- (i) (a) According to the information and explanations given to us, the Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) According to the information and explanations given to us, majority of the fixed assets have been physically verified by the management during the year. There is a phased program of verification which in our opinion, is at reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification;
- (c) All the title deeds of the immovable properties are held in the name of the Company.
- (ii) According to the information and explanations given to us, the inventories have been physically verified at reasonable intervals by the management and no material discrepancies were noticed on such verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans nor has it made any investments or given any guarantee or security which are covered under the provisions of Section 185 and 186 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us, the Company has not accepted any deposits in terms of the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (v) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- (vi) (a) According to the information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues, as are applicable, with the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of dispute.
- (vii) According to the information and explanations given to us, the company has not defaulted in repayment of dues, to a financial institution or bank during the year however there are delays in few cases. There are no debenture holders.
- (viii) According to the information and explanations given to us, during the year under review, the Company has not raised any money by way of initial public offer, further public offer, or term loans and hence the reporting requirement on the purpose of application of the same is not warranted.
- (ix) According to the information and explanations given to us and based upon the audit procedures performed by us, no fraud by the Company or on the Company committed by its officers or employees has been noticed or reported during the year.
- (x) According to the information and explanations given to us, the directors of the company included managing director have not received any remuneration during the financial year, the managerial remuneration paid to other managerial personal during the year is in compliance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- (xi) As the Company is not a Nidhi Company in terms of the provisions of the Companies Act, 2013 read with Nidhi Rules, 2014, the matters to be reported under clause (xii) are not applicable.

- (xii) According to the information and explanations given to us, in respect of the transactions with the related parties, the Company has complied with the provisions of Section 177 and 188 of the Companies Act 2013, wherever applicable. In our opinion, the details as required by the applicable accounting standards have been disclosed in the financial statements for the year under review.
- (xiii) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, reporting requirement on compliance with Section 42 of the Companies Act, 2013 and purpose of application of the funds so raised is not applicable.
- (xiv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence, reporting requirement on compliance with the provisions of Section 192 of the Companies Act, 2013 is not applicable.
- (xv) According to the information and explanations given to us and in our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For PRV ASSOCIATES
Chartered Accountants
F.R. No : 006447S

S. RAMNATH
PARTNER
Membership No. 019201

Place : Hyderabad
Date : 26-05-2016



Annexure-2 to the Independent Auditors 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 BAMBINO AGRO INDUSTRIES LIMITED ("the Company") as of March 31, 2016 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. 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 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 auditor's 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

Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

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 authorisations of management and directors of the company; and

Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 2016, 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.

For PRV ASSOCIATES
Chartered Accountants
F.R. No : 0064475

S. RAMNATH
PARTNER
Membership No. 019201

Place : Hyderabad
Date : 26-05-2016

**BALANCE SHEET AS AT 31st March 2016**

(Amount in ₹)

PARTICULARS	NOTES No.	As at 31st March 2016		As at 31st March 2015	
I. EQUITY AND LIABILITIES					
Shareholders' funds					
Share Capital	2	80,088,460		80,088,460	
Reserves and Surplus	3	369,889,345	449,977,805	321,137,411	401,225,871
Non-Current Liabilities					
Long-term borrowings	4	213,032,043		195,552,193	
Deferred tax liabilities (Net)	5	30,878,257		25,001,630	
Other Long term liabilities	6	30,364,601		25,773,101	
Long-term provisions	7	4,544,972	278,819,873	22,272,260	268,599,184
Current Liabilities					
Short-term borrowings	8	428,031,927		512,390,202	
Trade payables	9	201,041,173		222,432,792	
Other Current liabilities	10	139,937,074		102,631,822	
Short-term provisions	11	70,941,793	839,951,967	52,131,792	889,586,608
TOTAL			1,568,749,645		1,559,411,663
II. ASSETS					
Non-Current Assets					
Fixed assets					
Tangible Assets	12	469,931,308		462,935,913	
Intangible Assets				-	
Capital Work-in-Progress	13	7,340,497		-	
Non-current investments	14	19,549,000		19,549,000	
Long term loans and advances	15	-		-	
Other non-current assets	16	-	496,820,805	-	482,484,913
Current Assets					
Current Investments					
Inventories	17	935,648,314		884,395,783	
Trade receivables	18	29,428,758		64,120,431	
Cash and cash equivalents	19	28,534,661		50,113,794	
Short-term loans and advances	20	76,521,961		76,367,612	
Other Current Assets	21	1,795,146	1,071,928,840	1,929,129	1,076,926,750
TOTAL			1,568,749,645		1,559,411,663

As per Our report of even date

For PRV Associates
Chartered Accountants,
F.R. No. 0064475

S. RAMNATH

Partner
Membership No. 019201
Place : Secunderabad
Date : 26.05.2016

M. KISHAN RAO
Chairman & Director
(DIN No. 02425967)

V. NAGARAJAN
Chief Financial Officer

For and on behalf of the Board

M. RAGHUVeer
Managing Director
(DIN No. 01455951)

RITU TIWARY
Company Secretary & Legal
(M.No. ACS 19056)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31st MARCH 2016

(Amount in ₹)

PARTICULARS	NOTES No.	Year Ended 31st March 2016	Year ended 31st March 2015
REVENUE			
Revenue from Operations	22	2,696,956,514	1,258,400,804
Other Income	23	1,125,566	802,542
TOTAL REVENUE		2,698,082,080	1,259,203,346
EXPENSES			
Cost of Materials consumed	25	1,053,258,315	497,126,702
Purchase of Stock-in-Trade		525,842,356	250,521,887
Changes in Inventories of Finished Goods, Work in Progress	24	(6,812,275)	(66,327,681)
Other manufacturing expenses	26	125,323,423	56,388,773
Employee benefits expenses	27	271,896,936	148,571,163
Finance Costs	29	117,662,054	65,910,407
Depreciation and Amortisation expenses	12	25,916,870	12,631,879
Other expenses	28 a&b	491,391,946	251,047,437
TOTAL EXPENSES		2,604,479,625	1,215,870,567
Profit before exceptional and extraordinary items and tax		93,602,455	43,332,779
Exceptional Items		-	-
Profit before extraordinary items and tax		93,602,455	43,332,779
Extraordinary items		-	-
Profit Before Tax		93,602,455	43,332,779
Tax Expense		-	-
- Current Tax		23,548,540	22,225,689
- Deferred Tax Charge/Credit		5,876,627	4,445,149
Sub Total - Tax Expense		29,425,167	26,670,838
Profit for the peirod after tax		64,177,288	16,661,941
Basic Earnings Per Share of ₹ 10/- each (In Rupees) 30		8.01	2.08
Diluted Earnings Per Share of ₹ 10/- each(In Rupees) 30		8.01	2.08
Notes to Accounts & Significant Accounting policies			
The Notes No 2 to 30 are integrated part of these Financial Statements			

As per Our report of even date

For PRV Associates
Chartered Accountants,
F.R. No. 0064475

S. RAMNATH

Partner
Membership No. 019201
Place : Secunderabad
Date : 26.05.2016

M. KISHAN RAO
Chairman & Director
(DIN No. 02425967)

V. NAGARAJAN
Chief Financial Officer

For and on behalf of the Board

M. RAGHUVeer
Managing Director
(DIN No. 01455951)

RITU TIWARY
Company Secretary & Legal
(M.No. ACS 19056)

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET**

(Amount in ₹)

PARTICULARS	Year ended 31.03.2016	Year ended 31.03.2015
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and after extra ordinary items	93,602,455	43,332,778
ADJUSTMENTS FOR :		
Add: Depreciation	25,916,870	12,631,879
Financial Expenses	117,662,054	65,910,407
Less: Net gain on Foreign currency transactions	996,688	332,800
Less: Interest Income	128,878	469,741
Operating Profit before Working Capital Changes	236,055,813	121,072,523
(Increase)/Decrease in Inventories	(51,252,531)	(6,823,295)
(Increase)/Decrease in Trade Receivables	34,691,673	23,848,882
Increase/(Decrease) in Trade Payables	(21,391,619)	32,582,607
Increase/(Decrease) in Current Liabilities/Provisions	56,115,253	16,868,851
Increase/(Decrease) in Non Current Liabilities	(13,135,788)	3,481,396
(Increase)/Decrease in Short Term Loans & Advances	(154,349)	(5,118,105)
(Increase)/Decrease in Other Current Assets	133,983	(1,059,232)
(Increase)/Decrease in Other Non Current Assets	-	-
Cash generated from Operations	241,062,436	184,853,627
Direct Taxes Paid	(23,548,540)	(22,225,689)
NET CASH FLOW FROM OPERATING ACTIVITIES	217,513,896	162,627,938
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(40,252,765)	(7,606,271)
Proceeds on sale of Fixed Assets	-	1,353,086
Net gain on Foreign currency transactions	996,688	332,800
Interest received	128,878	469,741
NET CASH USED IN INVESTING ACTIVITIES	(39,127,199)	(5,450,644)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds transferred to General Reserve	3,208,864	833,097
Proceeds from Long Term & Short Term Borrowings	(66,878,426)	(98,534,753)
Financial Expenses	(117,662,054)	(65,910,407)
Dividend paid	(15,425,354)	(7,207,608)
Dividend equilisation reserve	(3,208,864)	(833,097)
NET CASH USED IN FINANCING ACTIVITIES	(199,965,834)	(171,652,768)
Net increase in cash and cash equivalents (A+B+C)	(21,579,133)	(14,475,474)
Cash and Cash Equivalents -opening balance	50,113,794	64,589,268
Cash and Cash Equivalents -closing balance	28,534,661	50,113,794

As per Our report of even date

For PRV Associates
Chartered Accountants,
F.R. No. 0064475

S. RAMNATH
Partner
Membership No. 019201
Place : Secunderabad
Date : 26.05.2016

M. KISHAN RAO
Chairman & Director
(DIN No. 02425967)

V. NAGARAJAN
Chief Financial Officer

For and on behalf of the Board

M. RAGHUVVEER
Managing Director
(DIN No. 01455951)

RITU TIWARY
Company Secretary & Legal
(M.No. ACS 19056)

Notes to the Accounts

(Amount in ₹)

PARTICULARS	As at 31st Mar 2016	As at 31st Mar 2015
2. SHARE CAPITAL		
Authorised		
1,55,00,000 Equity Shares of ₹ 10/- Each	155,000,000	155,000,000
2,50,00,000 Preference Shares of ₹ 10/- Each	250,000,000	250,000,000
	405,000,000	405,000,000
Issued Capital	62,520,670	62,520,670
Less: Shares Derated (4,08,757 shares of ₹ 10/- each) from Promoters	4,087,570	4,087,570
Add: Issue of 22,47,736 Equity Shares of ₹10/- each	22,477,360	22,477,360
Subscribed & Paid up Capital		
80,91,046 Equity Shares of ₹ 10/- each	80,910,460	80,910,460
Less: 82,200 Equity Shares forfeited	822,000	822,000
	80,088,460	80,088,460
A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period		
No of shares outstanding at the beginning of the period	8,008,846	8,008,846
Add: No of shares issued during the period	-	-
Less: No of shares brought back/forfeited during the period	-	-
No of shares outstanding at the end of the period	8,008,846	8,008,846

Details of shares held by each shareholder holding more than 5%

Name of the Shareholder	No. of Shares % of Holding	No. of Shares % of Holding
M.Kishan Rao	1,927,240	1,927,240
% of Holding	24.06	24.06
M.Raghuveer	2,158,076	1,486,542
% of Holding	26.95	18.56
M.Kishan Rao(HUF)	439,076	439,076
% of Holding	5.48	5.48
M.Subramanyam	837,500	1,509,034
% of Holding	10.46	18.84



Annual Report 2015-16

(Amount in ₹)

PARTICULARS	As at 31st March 2016	As at 31st March 2015
3. RESERVES AND SURPLUS		
Capital Reserve on Amalgamation	50,420,900	50,420,900
Capital Reserve on Shares Forfeiture	205,500	205,500
Capital Redemption Reserve	-	-
Securities Premium Reserve	42,760,500	42,760,500
Central Subsidy	3,750,000	3,750,000
	A	
	97,136,900	97,136,900
General Reserve	37,144,238	36,311,141
Add : Transfer during the period	3,208,864	833,097
	B	
	40,353,102	37,144,238
Surplus as per Profit & Loss Account (1)	186,856,273	177,953,586
Add:Life of Asset expired as per Co's Act 2013 recognised in the Opening balance of retained earnings	-	281,452
Add: Profit for the period	64,177,288	16,661,941
Less: Dividend on Equity Shares	12,814,154	6,006,635
- Tax on Distributed Profits on Equity Shares	2,608,660	1,200,974
- Dividend & Tax on Eqity shares (31.03.15)	2,540	-
- Transfer to General Reserve	3,208,864	833,097
	C	
	232,399,342	186,856,273
Total	A+B+C	
	369,889,345	321,137,411

Bambino Agro Industries Limited

(Amount in ₹)

PARTICULARS	As at 31st March 2016	As at 31st March 2015
NON-CURRENT LIABILITIES		
4. LONG-TERM BORROWINGS		
Secured		
A. Loans From Banks		
- Term Loans		
Indian Overseas Bank Ltd	14,863,117	28,662,637
First Charge on the Assets Procured from out of the Term Loans (2Crores : Repayment in Five Installments. 3.05Crores: Repayment in Twenty eight Installments 4.09Crores: Repayment in Twenty six Installments)		
State Bank of India exclusive First Charge on all the Fixed Assets created by this Term Loan (Repayment in Sixteen Quarterly Installments)	53,773,365	66,914,537
IDBI Bank Limited Exclusive charge on the Current Asset acquired out of Short Term Loan at Flour Mill Division at Gurgaon. (Repayment in Eighteen equal Installments)	45,339,782	-
APSFC Working Capital Pari passu First Charge on the Fixed Assets of the Co. situated at Gurgaon to the extent of ₹ 17.89 Crores (8Crores Repayment in Seven Installemnts 4.55Crores Repayment in Twenty two Installemnts)	8,149,997	34,940,265
	122,126,261	130,517,439
VEHICLE LOANS		
HDFC Bank Limited	971,207	-
Kotak Mahendra Prime Limited	12,853,793	-
	13,825,000	-
Total Loans from Banks	135,951,261	1,305,17,439
B. Loans From Others		
- Term Loans		
Unsecured		
- Directors	77,080,782	65,034,754
- Others	-	-
	213,032,043	195,552,193
5. DEFERRED TAX LIABILITY		
Opening Balance	25,001,630	20,544,656
Deferred Tax Liability/(Assets)	5,876,627	4,456,974
Net Deferred Tax Liability/(Assets)	30,878,257	25,001,630
6. OTHER LONG-TERM LIABILITIES		
Security Deposits received	30,364,601	25,773,101
	30,364,601	25,773,101



Annual Report 2015-16

(Amount in ₹)

PARTICULARS	As at 31st March 2016	As at 31st March 2015
7. LONG TERM PROVISIONS		
Employee Benefits	4,544,972	22,272,260
	<u>4,544,972</u>	<u>22,272,260</u>
CURRENT LIABILITIES		
8. SHORT TERM BORROWINGS		
Secured		
Working Capital-loans repayable on demand		
State Bank of India - Cash Credit	252,145,233	259,601,170
Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Co.		
Indian Overseas Bank - Cash Credit	115,837,214	133,603,040
Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Co.		
IDBI Bank Ltd - Short Term Loan	-	59,185,992
Pari Passu First Charge on the Fixed Assets of the Co. situated at Gurgaon to the extent of ₹ 10.00Crores		
IDBI Bank Ltd - Cash Credit	60,049,480	60,000,000
Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Co.		
	<u>428,031,927</u>	<u>512,390,202</u>
9. TRADE PAYABLES		
Trade payables	201,041,173	222,432,792
	<u>201,041,173</u>	<u>222,432,792</u>
10. OTHER CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	102,227,199	63,597,174
Other payable-employees	3,304,089	9,102,235
Trade Deposits & Advances	-	-
Sales Tax & Withholding taxes payable	30,978,112	26,504,740
Unpaid/unclaimed Dividends	3,427,674	3,427,674
	<u>139,937,074</u>	<u>102,631,822</u>
11. SHORT-TERM PROVISIONS		
Dividends on Equity Shares	12,814,154	6,006,635
Dividend Distribution Tax	2,608,660	1,200,974
Income Tax & Wealth Tax	23,522,152	22,730,055
Others	31,996,827	22,194,129
	<u>70,941,793</u>	<u>52,131,792</u>

12. FIXED ASSETS

Description	(Amount in ₹)									
	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 31.03.15	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	AS AT 31.03.16	UP TO 30.09.15	DURING THE YEAR	DELETIONS DURING THE YEAR	UP TO 31.03.16	AS AT 31.03.16	AS AT 31.03.15
TANGIBLE ASSETS										
LAND	7570998	-	-	7570998	-	-	-	-	7570998	7570998
BUILDINGS	138311606	885034	-	139196640	56245698	4107255	-	60352953	78843687	82065909
PLANT & MACHINERY	458405058	12822665	-	471227723	104336729	16310015	-	120646744	350580979	354068329
VEHICLES	16648319	14808859	-	31457178	7490341	2620039	-	10110380	21346798	9157978
FURNITURE	3218290	440790	-	3659080	2043655	128904	-	2172559	1486521	1174635
OFFICE EQUIPMENTS	8811398	2020310	-	10831708	3913718	1036575	-	4950293	5881414	4897680
COMPUTERS	6340316	1869091	-	8209407	4346534	1709732	-	6056266	2153141	1993782
RESEARCH & DEVELOPMENT										
OFFICE BUILDINGS	582330	-	-	582330	425	-	-	425	581905	581905
PLANT & MACHINERY	604537	-	-	604537	1800	-	-	1800	602737	602737
COMPUTERS	107586	-	-	107586	17751	-	-	17751	89835	89835
FURNITURE	243191	-	-	243191	13153	-	-	13153	230038	230038
OFFICE EQUIPMENTS	207389	65519	-	272908	4659	4350	-	9009	263899	202730
QUALITY CONTROL:										
PLANT & MACHINERY	310239	-	-	310239	10883	-	-	10883	299356	299356
TOTAL	641361257	32912268	-	674273525	178425346	25916870	-	204342216	469931308	462935911
13. Capital work-in-progress										
	-	7340497	-	7340497	-	-	-	-	7340497	-
TOTAL	641361257	40252765	-	681614022	178425346	25916870	-	204342216	477271805	462935911
PREVIOUS YEAR FIGURES	1030123871	7606271	2350954	1035379188	561090703	12631879	1279307	572443275	462935913	469033163

Note: Capital Expenditure on Research and Development is eligible for weighted deduction U/s 35 2AB of the Income Tax Act 1961. Therefore the capital expenditure on Research and Development has been shown separately.



Annual Report 2015-16

(Amount in ₹)

PARTICULARS			As at 31st March 2016	As at 31st March 2015
14. NON-CURRENT INVESTMENTS				
Number	Face value Per Unit	All unquoted unless otherwise specified Non Trading Investments		
1954900	₹10/-	Spectrum Power Generation Limited; 0.05% 15 year Redeemable Preference Shares fully paid up.	19,549,000	19,549,000
NON-CURRENT ASSETS				
15. LONG-TERM LOANS AND ADVANCES			-	-
16. OTHER NON-CURRENT ASSETS			-	-
CURRENT ASSETS				
17. INVENTORIES				
- Raw materials			192,556,397	166,540,002
- Packing Materials			82,562,977	73,681,471
- Stock in trade (in respect of goods acquired for trading)			32,544,320	24,854,758
- Finished Goods			595,014,114	588,201,819
			902,677,808	853,278,050
- Stores ,spares,& fuels			32,970,506	31,117,733
			935,648,314	884,395,783
18. TRADE RECEIVABLES				
Secured				
- Over six months - Good			-	-
- Other Debts - Good				
Unsecured				
- Over six months - Good			-	-
-Doubtful				
- Other Debts - Good			29,428,758	64,120,431
			29,428,758	64,120,431
19. CASH AND CASH EQUIVALENTS				
- Cash in hand and as Imprest			1,250,908	2,323,725
- On current Accounts			22,785,795	41,509,583
- On Dividend Account			3,427,674	3,427,674
- As Margin Money - Deposit with Banks			1,070,283	2,852,812
			28,534,661	50,113,794

Bambino Agro Industries Limited

(Amount in ₹)

PARTICULARS	As at 31st March 2016	As at 31st March 2015
20. SHORT TERM LOANS AND ADVANCES		
- Loans and advances	14,208,805	13,784,877
- Deposits	9,354,060	8,924,753
- Deposits /Balances with Excise/ Sales Tax Authorities	41,471,053	38,260,120
- Advance payment of Income tax /Wealth Tax (including TDS)	11,488,043	15,397,863
	76,521,961	76,367,612
21. OTHER CURRENT ASSETS		
Prepaid expenses	1,795,146	1,929,129
<hr/>		
PARTICULARS	Year Ended 31st March 2016	Year Ended 31st March 2015
22. REVENUE FROM OPERATIONS		
Sales of products	2,647,693,884	1,216,684,353
Less: Excise Duty	12,711,583	6,002,468
	2,634,982,301	1,210,681,885
Sales of services	52,579,463	42,888,554
Other Operating Revenues	9,394,749	4,830,365
Net Sales	2,696,956,514	1,258,400,804
23. OTHER INCOME		
Interest received	128,878	469,742
Net gain on Foreign currency transactions	996,688	332,800
	1,125,566	802,542
24. CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Stock at close - Finished	595,014,114	588,201,839
Stock at commencement - Finished	588,201,839	521,874,158
Increase/(Decrease) in Stocks	6,812,275	66,327,681



Annual Report 2015-16

(Amount in ₹)

PARTICULARS	Year Ended 31st March 2016	Year Ended 31st March 2015
25. COST OF MATERIAL CONSUMED		
Opening stock: Raw materials	166,540,002	216,363,759
Purchases during the year	930,765,956	380,409,401
	1,097,305,958	596,773,160
Closing stock	192,556,397	166,540,002
Raw Materials consumed	A	904,749,561
Raw Materials consumed in detail		
- Rawa	329,001,311	130,633,603
- Wheat	575,748,250	299,599,555
	904,749,561	430,233,158
Opening stock: Packing Materials	73,681,471	78,618,319
Purchases during the year	157,390,260	61,956,696
	231,071,731	140,575,015
Closing stock	82,562,977	73,681,471
Packing Materials Consumed	B	66,893,544
Total Material Consumed	A+B	1,053,258,315
26. OTHER MANUFACTURING EXPENSES		
Repairs - Plant & Machinery	23,624,743	11,760,994
- Buildings	2,839,012	582,970
Power & Fuel	98,859,668	44,044,809
	125,323,423	56,388,773
27. EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus, Gratuity, Security services & Allowances	248,237,223	135,106,903
Contribution to Provident & Superannuation Fund	12,816,704	6,885,326
Staff Welfare Expenses	10,843,009	6,578,934
	271,896,936	148,571,163

Bambino Agro Industries Limited

(Amount in ₹)

PARTICULARS	Year Ended 31st March 2016	Year Ended 31st March 2015
28. OTHER EXPENSES		
Rent	13,985,705	6,976,678
Lease Charges	594,000	372,000
Rates & Taxes	2,102,612	505,501
Insurance	3,941,085	1,871,921
Advertisement, Publicity and Sales Promotion	67,421,302	49,687,364
Travelling and Other Incidental Expenses	52,439,629	26,972,199
Office Maintenance	4,055,987	1,773,717
Vehicle Running & Maintenance	2,644,020	838,083
Electricity & Lighting	1,421,910	569,797
Registration & Filing Fee	65,835	23,700
Books & Periodicals	58,357	40,268
Subscription & Membership	748,147	253,886
General Expenses	2,909,733	636,958
Printing and stationery	2,306,333	856,878
Postage and Telephones	5,450,963	2,349,999
Staff recruitment and training	447,889	390,843
Donation	-	375,000
Auditors remuneration - As Auditors		
- For Audit Fee	1,065,800	300,000
- For Certification Fee	150,000	75,000
Legal, Professional and Consultancy charges	10,328,863	5,551,308
Freight and Forwarding (including Ocean freight)	248,247,433	121,582,201
Directors' Sitting fees	705,371	316,666
Discount and claims to customer and other selling expenses	32,921,496	11,843,633
Commission on Sales	28,595,575	12,380,007
Loss on sale/disposal of Fixed Assets	-	163,098
A	482,608,045	246,706,706
28A Research & Development Expenses	B	8,783,901
TOTAL	A+B	491,391,946
29. FINANCE COST		
Interest expense on Term Loans	29,645,219	23,383,296
Interest expense on Overdrafts and other borrowings	78,146,522	38,091,262
Other borrowings cost	9,870,313	4,435,849
	117,662,054	65,910,407



Notes forming part of the Financial Statements

NOTE NO. 30

1. CORPORATE INFORMATION

The Company is a public company domiciled in India and incorporated under the provisions of the Companies Act 1956. Its shares are listed on BSE. The Company is engaged in manufacturing and selling vermicelli, macaroni and other pasta products under the brand name "Bambino". The Company also sells the products of its related companies (common Directors) engaged in the manufacture of pasta and instant mixes, spices, namkeens, sweet-meat masalas etc.

2. SIGNIFICANT ACCOUNTING POLICIES

- a) The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless otherwise stated.
- b) The company has regrouped/reclassified the figures of the period of six months ended on 31.03.2015 wherever necessary in accordance with the requirements applicable in the current year.
- c) Lease Rentals and other expenses in respect of leased assets are treated as revenue expenditure.
- d) Sales include packing charges and commission to Selling Agents and discounts, and net of Central Excise duty paid.
- e) Export sales are accounted on the basis of Bill of Lading.
- f) Export sales are recorded at the exchange rates prevailing as on the transaction date and adjusted for the exchange difference, if any, upon realization.

3. FIXED ASSETS

- a) All fixed assets are stated at cost of acquisition or construction less accumulated depreciation.
- b) In the case of imported machinery purchased out of foreign currency loan, the changes in liability arising due to exchange rate at the time of repayment of loan installment and due to realignment of loan in Indian Rupee have been adjusted in the cost of machinery.

4. DEPRECIATION

- a) Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act 2013.
- b) Depreciation on additions to fixed assets has been calculated on pro-rata basis from the date of addition.
- c) No depreciation has been provided on the fully depreciated assets.

5. INVENTORIES

- a) Stores and Spares are valued at cost and are charged to revenue on the basis of issues.
- b) Raw material and packing materials are valued at cost.
- c) Finished goods are valued at Cost or Market price whichever is lower.
- d) Empties are valued at net realizable value.
- e) Obsolete/damaged and unserviceable stores & spares are Nil during the year (previous year ₹ Nil).

6. DEFERRED REVENUE EXPENDITURE

Expenditure incurred on advertisement and other expenses for promotion of new products and recruitment of key personnel is amortised over a period of five years, having due regard to the nature of expenses and the benefit that may be derived there from. Expenditure on routine product advertisement and personnel recruitment is expensed off to profit & loss account in the year in which it is incurred.

7. RETIREMENT BENEFITS

- a) Provident fund contributions, a defined contribution scheme, are charged to the profit and loss account.
- b) Gratuity liability, a defined benefit scheme, is provided based on actuarial valuation and funded through the scheme administered by Life Insurance Corporation of India. The contribution paid/payable under the scheme is recognised during the period in which the employee render the services.

8. Prior period and extra-ordinary items

Prior period and extra-ordinary items and changes in accounting policies having material impact on the financial affairs of the company are disclosed.

9. Events occurring after the Balance Sheet date

Material events occurring after the date of Balance Sheet are taken into cognizance.

10. Taxes on Income

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred Tax is recognized, on timing differences, being the difference between taxable Income and accounting Income that originates in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets are recognized subject to the consideration of prudence. The tax rates and laws that have been enacted or substantively enacted as of the balance sheet date are applied.

**11. NOTES TO ACCOUNTS****I. Share Capital**

For non-payment of call-moneys, 82,200 equity shares of ₹ 10/- each were forfeited by the Board after due compliance of legal formalities and such shares have not been reissued so far.

II. Secured Loans

- a) All the term loans are secured by exclusive first charge by way of hypothecation of all movable assets both present & future and mortgage of immovable properties acquired from out of the respective loans.
- b) Working Capital loans from Banks viz., State Bank of India, Commercial Branch, Hyderabad & Indian Overseas Bank, Adarshnagar Branch, Hyderabad, IDBI Bank, Chapel Road branch, Hyderabad are secured on pari passu basis by a first charge by way of hypothecation of all stocks of raw materials, packing materials, finished goods, stores & spares and book debts.
- c) Working Capital loans from State Bank of India, Indian Overseas Bank and IDBI Bank are further secured by a second charge on the movable and immovable assets at Bibinagar and on plant and machinery at Gurgaon. Working Capital loans from State Bank of India, Indian Overseas Bank and IDBI, are further secured by a second charge on the movable & immovable assets of the Company on pari passu basis.
- d) Sri M.Kishan Rao, Sri M.Raghuvver and Sri M. Subramanyam have guaranteed all the above loans in their personal capacities.

III. Sundry Creditors

Based on the information available with the Company, there are no dues/Interest outstanding to Micro, Small and Medium Enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006, as at March 31, 2016. (Previous Year: Nil)

IV. Contingent Liabilities and Commitments (to the extent not provided for)

a. Claim against the company not acknowledged as debts:		Rs
Particulars	2015-16	2014-15
NIL	-	-

b. Guarantees		Amount in Lacs
Particulars	2015-16	2014-15
Bank guarantees	17.14	55.34

V. The Disclosures of Employee Benefits as required by Accounting Standard - 15 (Revised) "Employee Benefits", are given below:**i. Defined Contribution Plan**

Contributions to defined contribution plan recognized as expenses for the year are as under:

		₹
Particulars	2015-16	2014-15
Employer's Contribution to PF	12109292	6278814
Employer's Contribution to ESI	265039	219008

ii. Gratuity Plan

Gratuity payment a defined benefit scheme administered by LIC of India, amount of ₹ 45,44,972/- (Previous year ₹ 47,33,529/-) is included in Employees Benefits expenses (Schedule 27) in the Profit & Loss account.

VI. Taxes

Provision for Income tax ₹ 2,35,48,540/- Previous year ₹ 2,22,25,689/-

VII. Director's Sitting Fees

Other expenses includes Directors Sitting Fee of ₹ 7,05,371/- (Previous year ₹ 3,16,666/-)

VIII. Deferred Tax

a. The Company has adopted Accounting Standard 22 "Accounting for Taxes on Income" issued by the ICAI, with effect from 1st April 2001. The accumulated deferred tax liability amounting to ₹ 3,56,65,778/- on account of timing differences between book and tax profits as of 1st April 2001 has been adjusted against General Reserve and Subsequent year's deferred tax adjustments were carried out in the respective Profit and Loss Accounts.

b. During the current year the tax effect of the timing differences resulted in deferred tax liability of ₹ 58,76,627/- and the same has been shown in P&L Account.

IX. Related Parties Disclosure

i) Particulars of Related Companies

S.No.	Particulars of the Party	Nature of Relationship
1	Seshsayi Foods Private Limited	Common Directors
2	Ghanta Foods Private Limited	Common Directors
3	Bambino Pasta Food Industries Private Limited (formerly known as MLR Industries Private Limited)	Common Directors
4	KRS Finance Private Limited	Common Directors
5	Marshal Transport Company	Partners are Common Directors
6	Madhava Roller Flour Mills	Partners are Common Directors
7	M. Kishan Rao (HUF)	Members are Common Directors
8	M K Rao Family Trust	Members are Common Directors

ii) Key Management Personnel

S.No.	Particulars of the Party	Nature of Relationship
1	Sri M. Kishan Rao	Chairman & Director
2	Sri M. Raghuv eer	Managing Director
3	Sri M. Subramanyam	Whole Time Director
4	Sri V. Nagarajan	Chief Financial Officer
5	Ms. Ritu Tiwary	Company Secretary & Legal



iii) Transactions with Related Companies/Others

S. No.	Particulars of the Party	Purchases	Sales	Services Rendered	Services Availed	Lease Rentals Paid
1	Seshsayi Foods Private Limited	440,091,417	3,068,836	6,295,263	-	174,000
2	Ghanta Foods Private Limited	124,222,131	7,237,021	15,610,403	-	-
3	Bambino Pasta Food Industries Private Limited (Formerly known as MLR Industries Private Limited)	296,815,612	7,237,470	24,714,102	-	420,000
4	KRS Finance Private Limited	-	-	-	-	324,720
5	Marshal Transport Company	-	-	-	141,233,680	-
7	Madhava Roller Flour Mills	-	-	-	956,242	-
6	M. Kishan Rao (HUF)	-	-	-	-	4,100,960

X. Applicability of Accounting Standard - 17

The Company is engaged in Food Products, which as per AS 17 is considered as the only reportable business segment. The geographical segmentation is not relevant as exports are insignificant.

XI. Earnings Per Share

	2015-2016 Amount ₹	2014-2015 Amount ₹
Profit after taxation as per Profit & Loss A/c	6,41,77,288	1,66,61,940
Weighted Average number of Equity Share outstanding	80,08,846	80,08,846
Basic and diluted earnings per share in rupees (Face value - ₹ 10 per share)	8.01	2.08

XII. Additional information pursuant to Note 5 of Part II of Schedule III of the Companies Act, 2013:

1) Foreign Exchange Transactions

Srl.no	Particulars	2015-16	2014-15
			(Amount in Lacs)
a)	C.I.F value of Imports		
	- Capital equipment including Spare Components	50.50	38.77
b)	Expenditure in Foreign currency		
	- Travelling	29.83	4.94
c)	Earnings in Foreign Currency		
	- F.O.B Value of Exports	637.88	277.44

2) Details of Auditors' Remuneration (Excluding Service Tax)

Srl.no	Particulars	2015-16 ₹	2014-15 ₹
1.	Audit Fee	10,65,800	3,00,000
2.	Certification Fee	1,50,000	75,000

3) a) Revenue

(Amount in Lacs)

Particulars	2015-16 (1year)	2014-15 (6Months)	
Sale of Manufacturing Products			
Pasta and Other Food Products	26476.94	12166.84	
Services (COMMISSION ON CSA's SALES)			
Pasta Products	466.20	426.58	
b) Consumption			
Srl.no	Particulars	2015-16	2014-15
1	Wheat and Wheat Products	9047.49	4302.32
2	Packing Materials	1485.09	668.94
3	Traded Goods	5258.42	2505.22
TOTAL		15791.00	7476.49

4. Amount of Expenditure incurred on Corporate social responsibility is ₹ 36,19,138/-

XIII. Dividend: The Company has declared a dividend of ₹ 1.60 per Share of Face value of ₹ 10/- each.

XIV. Previous year's figures have been re-grouped/re-arranged wherever necessary to confirm to current year's classification. Previous year figures are not comparable as the previous figures are for a period of Six Months ended 31st March 2015.

XV. Figures have been rounded off to the nearest rupee.

As per Our report of even date

For PRV Associates
Chartered Accountants,
F.R. No. 006447S

S. RAMNATH

Partner
Membership No. 019201
Place : Secunderabad
Date : 26.05.2016

M. KISHAN RAO
Chairman & Director
(DIN No. 02425967)

V. NAGARAJAN
Chief Financial Officer

For and on behalf of the Board

M. RAGHUVeer
Managing Director
(DIN No. 01455951)

RITU TIWARY
Company Secretary & Legal
(M.No. ACS 19056)

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ELECTRONIC CLEARING SERVICES (ECS) MANDATE FORM

To
Bambino Agro Industries Limited
 4 E, Surya Tower,
 104, S.P. Road,
 Secunderabad – 500 003.

For Shares held in Physical mode

Please complete this form and send it to
 Kary Computershare Pvt. Ltd.
 Kary Selenium Tower B, Plot 31-32,
 Gachibowli, Financial District,
 Nanakramguda, Hyderabad - 500 032
 Phone : (040) 67162222
 Email ID : einward.ris@kary.com

For Shares held in physical mode form

Master Folio No.

For Shares held in Demat mode

Please inform your DP's directly

FOR OFFICE USE ONLY
ECS Ref. No. <input style="width: 80%;" type="text"/>

Name of First Holder											
Bank Name											
Branch Name & Address											
Branch Code	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 12.5%; height: 20px;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> </tr> </table> <p style="font-size: small; margin-top: 5px;">(9 Digits Code Number appearing on the MICR Band of the cheque supplied by the Bank) In lieu of the bank certificate to be obtained as under, please attach a blank cancelled cheque or photocopy of a cheque or front page of your savings bank passbook issued by your bank for verification of the above particular</p>										

Account type <small>(Please tick)</small>→	Savings <input type="checkbox"/> 10 <input type="checkbox"/>	Current <input type="checkbox"/> 11 <input type="checkbox"/>	Cash Credit <input type="checkbox"/> 10 <input type="checkbox"/>
A/c.No. (as appearing on the cheque book)→	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
Active date of this Mandate→	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		

I, hereby, declare that the particular given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, Bambino Agro Industries Limited and Kary Computershare Pvt. Ltd., will not be held responsible. I have read the optional invitation letter and agree to discharge the responsibility expected of me as a participant under the scheme.

I further undertake to inform the Company any change in my Bank/Branch and Account number.

Dated : _____ (Signature of First holder)

Note : On Dematerialisation of existing physical share for which you have availed ECS facility, the above form needs to be re-submitted

Certified that the particulars furnished above are correct as per our records

Bank's Stamp

Date : _____ (Signature of the Official of the Bank)



PAYMENT OF DIVIDEND THROUGH ELECTRONIC CLEARING SERVICE (ECS)

The Securities Exchange Board of India (SEBI) has advised the Companies to mandatorily use ECS facility wherever available for distributing dividends or other cash benefits, etc., to the investors. This facility provides instant credit of dividend amount to your Bank Account electronically at no extra cost. ECS also eliminates the delay in postal transit and fraudulent encashment of warrants. Only individual transactions upto 5,00,000/- would covered under the Scheme.

Under this facility the amount of dividend payable to you would be directly credited to your bank account. Your bank's branch will credit your account and indicate the credit entry as 'ECS' in your pass book/statement account. We would be issuing and advice to you directly after the transaction is effected.

In case you wish to have your dividends paid through ECS and are holding the Company's shares in electronic form you may kindly fill in the enclosed ECS mandate Form and submit it to your Depository Participant. However, in case you are holding the company shares in physical form and wish to have your future dividends paid through ECS you may kindly return the said ECS mandate form duly completed and signed by your at our Registered Office address mentioned elsewhere in this report.

If your do not wish to opt for ECS facility, we strongly recommend that you provide the details of your Bank's Name, Bank's Branch, type of Account and Account and Account Number to your depository participant, in cases where shares are held in electronic form and to us in cases where shares are held in physical form for printing the same on the dividend warrants which will be dispatched to you. In the event of any change or correction in the details that might have been provided by you earlier, kindly send revised particulars to your depository participants or to us as the case may be at an early date.

We request you to kindly submit the ECS/Bank details latest by Friday, 8th July, 2016 to enable us to include the same for the payment of the current year's dividend.



BAMBINO AGRO INDUSTRIES LIMITED

CIN NO:L15540TG1983PLC004363

Regd. Office : "E" Block,104, 4th Floor Surya Towers, S.P. Road, Secunderabad – 500003,

Ph: 040 44363322; Fax No: 040 27816615, Telangana, India

Please fill this Attendance slip and hand it over at the entrance of the meeting hall. Please also bring your copy of Annual Report.

THIRTY THIRD ANNUAL GENERAL MEETING- ATTENDANCE SLIP

DP ID	
-------	--

Folio Number	
--------------	--

Client ID	
-----------	--

No. of Shares	
---------------	--

I hereby record my presence at the 33rd Annual General Meeting of the Company held on 16th July, 2016 at 10.45 A.M. at K.L.N. Prasad Auditorium at The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004.

Name of the Member/Proxy (in Block Letters)

Signature of Member/Proxy



Route Map of the Venue of AGM





BAMBINO AGRO INDUSTRIES LIMITED

CIN NO:L15540TG1983PLC004363

Regd. Office : "E" Block,104, 4th Floor Surya Towers, S.P. Road, Secunderabad – 500003,

Ph: 040 44363322; Fax No: 040 27816615, Telangana, India

PROXY FORM

Name of the Member(s) :	
Registered address :	
Email ID :	
Folio No/DP ID-Cleint ID:	
I / We, being member(s) of Bambino Agro Industries Limited holding _____ Equity Shares of the above named company, hereby appoint	
1.	Name :
	Address :
	Email Id :
	Signature : _____ or failing him
2.	Name :
	Address :
	Email Id :
	Signature : _____ or failing him
3.	Name :
	Address :
	Email Id :
	Signature : _____ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company held on 16th July, 2016 at 10.45 A.M. at K.L.N. Prasad Auditorium at The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004. and at any adjournment thereof in respect of such Resolutions as are indicated:

Resolution number	Resolution	Vote (optional see note 2) (Please mention no of shares)		
		For	Against	Abstain
Ordinary Business				
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and Profit and Loss Account for the year ended as on that date along with the schedules and notes appended thereto and reports of the Directors and Auditors thereon.			
2	To declare dividend on the equity shares for the financial year 2015-16.			
3	Appointment of Mr. P. Easwara Das (DIN No.02340662) as a Director of the Company			
4	Appointment of M/s. PRV Associates., Chartered Accountants (Firm Registration No.006447S) as Auditors and fix their remuneration			
Special Business				
5	Remuneration to Mr. M. Raghuvver (Din No: 01455951) as Managing Director of the Company			
6	Approval of Related Party Transactions.			

Signed on this.....day of.....2016

Signature of Shareholder



Signature of Proxy holder(s)

Notes:

1. This form 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.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of the board resolution authorising their representatives to attend and vote on their behalf at the meeting.
4. A proxy need not be a member of the Company.



CSR Activities Undertaken by Bambino



Free food distribution to Chennai Flood Victims



Free Meals to School Children, Akshay Patra, ISCKON



If undelivered please return to:

BAMBINO AGRO INDUSTRIES LIMITED

4E, Surya Towers, 104. S.P.Road, Secunderabad-500 003 Telangana, India