



# Bambino®

## 35<sup>th</sup>

### Annual Report 2017 - 2018



## BAMBINO AGRO INDUSTRIES LIMITED



[www.bambinoagro.com](http://www.bambinoagro.com)



# Bambino®



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



**BOARD OF DIRECTORS**

Mr. Myadam Kishan Rao : Chairman and Managing Director  
 Ms. Myadam Shirisha : Director  
 Mr. S.S.N. Murthy : Director - Finance (w.e.f 13th August 2018)  
 Mr. Sanjay Baral : Director - Sales & Marketing (resigned w.e.f. 30th July 2018)  
 Mr. S. Nageswara Rao : Independent Director  
 Dr. S. Venkataraman : Independent Director  
 Dr. Lalitha Ramakrishna Gowda : Independent Director

**Chief Financial Officer**

Mr. V. Nagarajan

**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.bambinoagro.com

**ADMINISTRATIVE OFFICE**

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

**MANUFACTURING FACILITIES AT :**

- 1) Begumpur Khatola Village,  
 Gurgaon, Haryana.

**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. Kumar & Giri  
 Chartered Accountants  
 Hyderabad

**BANKERS**

Hero FinCorp Ltd, New Delhi

**THIRTY FIFTH ANNUAL GENERAL MEETING**

Day : Thursday  
 Date : 27th September, 2018  
 Time : 10.00 A.M.  
 Venue : KLN. 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.

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#### NOTICE

Notice is hereby given that the Thirty Fifth Annual General Meeting of Bambino Agro Industries Limited will be held on Thursday, the 27th September 2018 at 10.00 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, FTAPCCI 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 31st March 2018 and reports of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2017-18.
3. To appoint a Director in place of Ms. Myadam Shirisha (DIN No. 07906214) who retires by rotation and being eligible, offers herself for re-appointment.

#### Special Business:-

#### 4. Appointment of Mr. S S N Murthy (DIN No: 08189713), as a Director of the Company

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

**"RESOLVED THAT** pursuant to sections 152,161 and other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory amendment(s), modification(s), or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, Mr. S S N Murthy (DIN No: 08189713), who was appointed as an Additional Director of the Company by the Board in its meeting held on 30th July 2018 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company w.e.f. 13th August 2018 whose period of office shall not be liable to retire by rotation."

#### 5. Appointment of Mr. S S N Murthy (DIN No.08189713) as Director- Finance of the Company

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 196 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s), or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, consent of the members be and is hereby accorded to appoint Mr. S S N Murthy (DIN No: 08189713) as Director - Finance of the Company for a period of three years, w.e.f. 13th August 2018 whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to Section 196, 197 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification(s) or re-enactment(s), clarification(s) thereof, for the time being in force) read with Schedule V and Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals as may be necessary, Mr. S S N Murthy (DIN No: 08189713) be paid a remuneration of ₹ 7,00,000/- per month as Director - Finance of the Company w.e.f. 13th August 2018 for three years in absence of adequate profits or no profits in any year, the same shall be paid as minimum remuneration."

#### 6. Adoption of Memorandum of Association

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

**"RESOLVED THAT** pursuant to the provisions of Section 4(1)(c), Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including

any statutory modification(s) or re-enactment thereof, for the time being in force), the amended set of Memorandum of Association be and are hereby approved.

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

**7. Addition to the main Objects of Memorandum of Association**

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

**"RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the following clauses be inserted after clause III.1 in the main objects of the Company:-

2. To carry on the business as manufacturers, producers, growers, makers, buyers, sellers, importers, exporters, distributors, agents, brokers, consultants, factors, stockists, commission agents, dealers, market makers, hemp, seeds, oils and cakes, vanaspati, textile, fibre, coir, jute and products thereof, wood and timber, manures, pulp or wood rags, rubber, biological products, instruments and appliances, soaps & detergents, mill work and parts thereof, fruits, nuts, cashew –nuts, kernels, grains, pulses and dals, flours, tea and coffee, vegetables and vegetable products, processes foods and packed food, sweets, instant foods and mixes, namkeens, fryums, pallets of varied kinds, spices and powders, frozen foods and cold storage, agro and agricultural products, all processed and packaged foods, all kinds of fabric, garments and hosiery goods, agarbatti, dhupbatti, carpets, durries, mats and rugs.

3. To act as an agent, broker, representative, consultant, collaborator, stockiest, lessor, franchiser, wholesaler, retailer, job-worker, exporter, importer, dealer or in any such other capacity in respect of products manufactured or dealt with by the Company.

4. To carry on business of contractors, Builders, Town planners, Infrastructure developers, Estate developers and Engineers land developers, Land Scapers, estate agents, immovable property dealers and to acquire, buy, purchase, hire or otherwise lands, buildings, civil works of all commercial, non commercial and residential immovable property in India or abroad."

**8. Adoption of Articles of Association**

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

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

**Registered Office:**

4E, Surya Towers, S.P. Road,  
Secunderabad - 500 003.  
CIN No. L15440TG1983PLC004363  
Ph: 040-4436332; Fax No: 040 27816615  
Email: cs@bambinoagro.com  
Date: 30th July 2018

**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 21st September 2018 to 27th September 2018 (both days inclusive).
4. Dividend if declared will be paid to those members whose names appear on the Register of Members as on 20th September 2018.
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. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar/Company.  
  
Share holder having shares in physical shares: In terms of notification dated 08th June 2018, issued by Securities & Exchanges Board of India (SEBI) request for transfer of shares in physical form shall not be processed by Companies or Registrar w.e.f. 05th December 2018. Therefore in order to transfer your shares on or after 05th December 2018, shares are to be mandatorily in dematerialised form.
10. As per Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Myadam Shirisha, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment. Ms. Myadam Shirisha, aged 19 years is pursuing her Bachelors of Business Administration from Amity College of Hyderabad. She holds 14,43,215 Equity Shares. of the Company and is not a Director on Board of any other company.
11. 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.

Particulars	Number of Shareholders	Number of Equity shares
Aggregate number of shareholders and outstanding shares in the suspense account as on 1st April 2017	6	576
Shareholders who approached the company for transfer of Shares from suspense account during the year	-	
Shareholders to whom shares were transferred from suspense account during the year	-	
Aggregate number of shareholders and outstanding shares in the suspense account lying as on 31st March 2018	6	576

**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 35th 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 separately) 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.



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- 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."
  - 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. 20th September 2018, may write to the Karvy on the email Id: evoting@karvy.com or to Mrs. C. Shobha Anand, Contact No. 040-67162222, 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 separately.
  - 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 Monday, the 24<sup>th</sup> September, 2018 at 10:00 A.M. and ends on Wednesday, the 26<sup>th</sup> September, 2018, 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 Thursday, the 20<sup>th</sup> September, 2018, 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 Thursday, 20<sup>th</sup> September, 2018.
- 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 declared along with the Scrutinizer's Report(s) will be available on the website of the Company ([www.bambinoagro.com](http://www.bambinoagro.com)) and Service Provider's website (<https://evoting.karvy.com>) and the communication will be sent to the BSE Limited.

**Registered Office:**

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Date: 30th July 2018

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

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



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

**Item No. 4 & 5**

The Board of Directors in its meeting held on 30th July 2018, appointed Mr. S S N Murthy as an Additional Director of the Company and on recommendation of Nomination and Remuneration Committee designated him as Director-Finance for a period of three years w.e.f 13th August 2018 on a remuneration of ₹ 7,00,000/- p.m. His office will not be liable to retire by rotation.

Mr. S S N Murthy aged 66 years, a Commerce Graduate having vast and varied experience of over 35 years in the field of Project Implementation, Finance, Management and other areas of Food Processing Industry. He has been leading the Finance functions with strong financial management skills over the years. In his previous roles, he was also charged with management of Strategic Treasury activities, inclusive of cash flow forecasts, bank partnerships, and debt management. He also played the role of a mentor to key corporate finance personnel, encouraging their professional growth. His expertise is tasked with leading adhoc financial analyses to assist management in the evaluation of the profitability of income streams as well as the potential for cost efficiencies. Alongside advising in the business on financially related issues, his illustrious career has been demonstrated throughout with strong analytical skills acquired, covering a broad spectrum of financial structures, financial business plans and deep understanding of accounting principles as well as a solid understanding of financial controls and procedures. His appointment, if considered, would be of immense value to the organization. His last assignment was as Vice President - Corporate Affairs in Ghanta Foods Pvt Ltd. It is now a gradual transition to bring his expertise on Board to further enhance and strengthen the financial frontier of the Company. Mr. S S N Murthy holds 400 Equity shares of the Company as on date and is not disqualified from being appointed as a Director in terms of Section 164 of Companies Act, 2013. He is not a Director on Board of any other 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 & compliance of regulation 36(3) of SEBI (LODR) Regulations, 2015.

Except Mr. S S N Murthy, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

Members are requested to approve the same by way of an Ordinary Resolution.

**Item No. 6,7 & 8**

The existing Memorandum of Association (MoA) /Articles of Association (AoA) are based on the Companies Act, 1956 and several regulations in the existing MoA/AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing MoA/AoA are no longer in conformity with the New Companies Act, 2013. Hence, it is considered expedient to wholly replace the existing AoA by a new set of Articles and amend MoA to some extent which shall be in conformity with the new Companies Act, 2013. Alongside the Board of Directors in its meeting held on 30th July 2018 have also recommended to diversify and expand its business base by intending to venture in the fields of dealer/distribution of various products and in real estate as enlisted in the addition to the main objects.



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The proposed new draft MoA/AoA are being uploaded on the Company's website for perusal by the shareholders. The draft MoA/AoA shall be available for inspection during the meeting and can be inspected by members during the business hours between 11.00 am to 01.00 pm on any working day at the registered office of the company.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution set out at Item No. 6, 7 & 8 of the Notice.

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

**Registered Office:**

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Email: cs@bambinoagro.com  
Date: 30th July 2018

**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 the 35th Annual Report on the business and operations of the Company and the accounts for the financial year ended 31st March 2018.

**1. Financial summary or Highlights/Performance of the Company :****(₹ in lacs)**

Particulars	Year Ended 31st March 2018	Year Ended 31st March 2017
Sales & other income	16872.70	20792.07
Profit/(loss) before depreciation, financial exps, tax & other adjustments	1483.81	1687.02
Less: financial expenses	608.06	873.05
Profit/(loss) before depreciation,tax & other adjustments	875.74	813.97
Less: depreciation	284.03	274.56
Profit before tax & other adjustments	591.71	539.41
Extraordinary items	-	-
Provision for tax:		
Current tax	(173.84)	(115.36)
Deferred tax	(34.39)	(51.46)
Net profit/loss after tax	383.48	372.59
Add: Profit brought forward	2529.07	2361.49
Opening balance of retained earnings	-	-
Profit available for appropriation	2912.55	2734.08
Less: dividend	-	128.14
Less: tax on proposed dividend	-	26.12
Less: tax on dividend	-	-
Transfer to general reserve	19.18	16.94
Other comprehensive income for the year, net of income tax	9.55	33.81
Surplus carried forward to balance sheet	2883.82	2529.07

**State of Company's affairs**

During the period under review, your company has earned revenue from operations and other income of ₹16872.70 lacs with a net profit of ₹383.48 lacs. The net profit has shown a positive impact despite the compact turnover when compared to last financial year. To combat the continued experience in the sluggish market and to minimize the impact of all this, company intends to focus on strengthening the distribution network, growing in weaker geographies and continuously striving for product innovation. Your Company will continue to scout for opportunities to enter new categories in food and in new geographies.

We continue to strengthen and drive our analogy of products by entering into category of cereals, liquid food and Whole Wheat Atta with our base material. New category extensions have been made in Vermicelli, Macaroni, Spaghetti and Pasta variants. Several opportunities are also in pipeline.



We continue to strive for overall value addition to existing and new products with health-promoting and disease-preventing ingredients.

### **Dividend**

Your Directors are pleased to recommend a dividend of 16% for the period of 31st March 2018 and the said dividend, if approved, would absorb a sum of ₹ 1,28,14,154 plus dividend tax of ₹ 26,08,725. 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 ₹19,17,382 to General Reserve for the financial year ended 31st March 2018.

### **Share Capital**

The Paid-up Share Capital of the Company as on 31st March 2018 is ₹ 8,00,88,460.

### **Number of Meetings of the Board of Directors**

During the year ended 31st March 2018, Seven Board Meetings were held.

The dates on which the Board Meetings were held are 23rd May 2017, 6th July 2017, 12th August 2017, 9th September 2017, 13th November 2017, 28th November 2017 and 13th February 2018. 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 31st March 2018 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 31st March 2018 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 compliances of applicable Secretarial Standards**

Pursuant to para 9 of the revised secretarial standards, the Board herewith confirms to comply with all the applicable secretarial standards of Board and General Meeting w.e.f 1st October 2017.

### **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. The policy on Related Party Transactions is available on the Company's website at <http://bambinoagro.com/wp-content/uploads/2015/12/RPT-POLICY.pdf>

#### **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**

The brief outline of the corporate social responsibility (CSR) of the company are the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure -4 of this report in the format prescribed in the Companies (Corporate Social Responsibility) rules 2014, for other details regarding CSR committee please refer Corporate governance report

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder, on 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.bambinoagro.com".

Company has spent the prescribed amount of ₹ 12.50 lacs on CSR activities 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**

Ms. Myadam Shirisha (DIN No. 07906214) Director of the Company retires by rotation and being eligible, offers herself for re-appointment.

Details of Directors or Key Managerial Personnel who were appointed or have resigned during the year.

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee at its meeting held on 30th July 2018 appointed Mr. S.S.N. Murthy as Additional Director of the Company up to the date of ensuing AGM. Board further recommends appointment of Mr. S.S.N. Murthy as Director - Finance for a period of 3 years w.e.f. 13th August 2018 on a remuneration of ₹. 7,00,000/- per month. Necessary resolutions seeking approval of members for appointment have been incorporated in the Notice of Annual General Meeting.

Mr. Sanjay Baral, Director - Sales & Marketing resigned from the Board on 30th July 2018.

Mr. S Nageswara Rao, Dr. S Venkataraman and Dr. Lalitha Ramakrishna Gowda continue as Independent Directors on the Board of the Company. The terms and conditions of appointment of Independent Directors are as per Schedule IV of the Act. They have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in their status as Independent Director during the year.

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. 36 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.

### **Loans, Guarantees and Investments**

During the year, the Company has not given any loans, guarantees or made any investments covered under the provisions of section 186 of the Companies Act, 2013.

The details of investments made by company are given in the notes to the financial statements.

### **AUDITORS**

#### **Statutory Auditors**

At the 34th Annual General Meeting held on 29th March 2018 M/s. Kumar & Giri, Chartered Accountants (FRN No. 001584S) were appointed as Statutory Auditors of the Company to hold office for a period of 5 consecutive years till the conclusion of 39th Annual General Meeting (subject to ratification by the shareholders at each Annual General Meeting).

In terms of first proviso to Section 139 of the Companies Act, 2013, the appointment of the Auditors shall be placed for ratification at every Annual General Meeting. However, Companies (Amendment) Act, 2017 omitted the first proviso to section 139 of Companies Act, 2013, that required ratification of appointment of Auditors at every Annual General Meeting.

Accordingly M/s. Kumar & Giri, Chartered Accountants will continue as Statutory Auditors of the company till conclusion of 39th Annual General Meeting of the Company.

#### **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'.

#### **Audit Reports**

- Report of the Statutory Auditors for the year does not contain any qualification, reservation or adverse remark of disclaimer or reporting of any offence or fraud.
- The Secretarial Audit Report does not contain any qualification, reservation or adverse remark of disclaimer.

#### **Cost Audit**

The Company is not required to maintain any cost records pursuant to the 148 of the Companies Act, 2013.

#### **Audit Committee**

The details pertaining to the role, objective and composition of the Audit Committee are included in the Corporate Governance Report which is part of the Annual Report for the year.

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.bambinoagro.com](http://www.bambinoagro.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 ₹ 8.5 lacs per month or ₹ 102 lacs per annum as stipulated under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

The information required pursuant to section 197(12) of the Companies Act, 2013 read with rule 5 of the companies (appointment & remuneration of managerial personnel) rules, 2014 is annexed herto as annexure-6a statement showing names & other particulars of the top ten employees & employees drawing Remuneration in excess of the limits prescribed under 5(2) of the said rule is also annexed to the Director's report as annexure 7, however as per the provisions of section 136(1) of the companies act, 2013 the annual report is being sent to all the members excluding the aforesaid statement. The statement is available for inspection at the registered office of the company during the working hours.

### **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.

### **Indian Accounting Standards (IND AS)**

The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 pursuant to Ministry of Corporate Affairs notification of the Companies (Indian Accounting Standards) Rules, 2015. The financials for the financial year 2017-18 were presented as per the Ind As format.

### **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 31st March 2018 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 31st March 2018, 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**

**M. Kishan Rao**

Chairman and Managing Director

DIN No. 02425967

Place: Secunderabad

Date: 30th July 2018



**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/ ransactions	Duration of the contracts/ rrangements/ 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 2018 was ₹ 43.99 cr	30th May 2018	NIL	Company with its wide sales and distribution network is catering to the growing needs of the consumers by trading in goods with Bambino Pasta Food Industries Pvt Ltd. Seshsayi Foods Pvt. Ltd. Ghanta Foods Pvt Ltd.

(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/ ransactions	Duration of the contracts/ rrangements/ transactions	Salient terms of thecontracts 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 2018 was ₹ 0.20 cr	30th May 2018	NIL	Company has 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 for brand rights, 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 2018 was ₹ 7.29 cr	30th May 2018	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**

**M. Kishan Rao**  
Chairman and Managing Director  
DIN No. 02425967

Place : Secunderabad  
Date : 30th July 2018



**Annexure-2**

**FORM MGT-9**

Extract of the annual return as on financial year ended 31st March 2018

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

**I. REGISTRATION AND OTHER DETAILS:**

- (i) CIN 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:  
Kary Computershare Private Limited, Kary Selenium Tower B, Plot 31-32, Gachibowli  
Financial District, Nanakramguda, Hyderabad - 500 032  
Tel. No: (040) 67162222, e-mail: evoting@kary.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	92.10

**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					



## Bambino Agro Industries Limited

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

<b>(i) Category - Wise Share Holding</b>										
S. no	Category Of Share-holder	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	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
<b>(A)</b>	<b>PROMOTER AND PROMOTER GROUP</b>									
<b>(1)</b>	<b>INDIAN</b>									
(a)	Individual /HUF	5786258	217376	6003634	74.96	5847858	155776	6003634	74.96	0.00
(b)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total A(1) :</b>	<b>5786258</b>	<b>217376</b>	<b>6003634</b>	<b>74.96</b>	<b>5847858</b>	<b>155776</b>	<b>6003634</b>	<b>74.96</b>	<b>0.00</b>
<b>(2)</b>	<b>FOREIGN</b>									
(a)	Individuals (NRIs/ Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total A(2) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total A=A(1)+A(2)</b>	<b>5786258</b>	<b>217376</b>	<b>6003634</b>	<b>74.96</b>	<b>5847858</b>	<b>155776</b>	<b>6003634</b>	<b>74.96</b>	<b>0.00</b>
<b>(B)</b>	<b>PUBLIC SHAREHOLDING</b>									
<b>(1)</b>	<b>INSTITUTIONS</b>									
(a)	Mutual Funds /UTI	0	5204	5204	0.06	0	5204	5204	0.06	0.00
(b)	Financial Institutions /Banks	100	0	100	0.00	100	0	100	0.00	0.00
(c)	Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total B(1) :</b>	<b>100</b>	<b>5204</b>	<b>5304</b>	<b>0.07</b>	<b>100</b>	<b>5204</b>	<b>5304</b>	<b>0.07</b>	<b>0.00</b>

(Contd.)



**(i) Category - Wise Share Holding (Contd.)**

S. no	Category Of Shareholder	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	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
<b>(2)</b>	<b>NON-INSTITUTIONS</b>									
(a)	Bodies Corporate	141734	23701	165435	2.07	128531	23701	152232	1.90	0.16
(b)	Individuals									
	(i) Individuals holding nominal share capital upto Rs.1 lakh	656117	834082	1490199	18.61	709925	800475	1510400	18.86	-0.25
	(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	275211	0	275211	3.44	277918	0	277918	3.47	-0.03
(c)	Others									
	CLEARING MEMBERS	741	0	741	0.01	395	0	395	0.00	0.00
	NON RESIDENT INDIANS	29648	37966	67614	0.84	13194	32800	45994	0.57	0.27
	NRI NON-REPATRIATION	708	0	708	0.01	12969	0	12969	0.16	-0.15
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
	<b>Sub-Total B(2) :</b>	<b>1104159</b>	<b>895749</b>	<b>1999908</b>	<b>24.97</b>	<b>1142932</b>	<b>856976</b>	<b>1999908</b>	<b>24.97</b>	<b>0.00</b>
	<b>Total B=B(1)+B(2) :</b>	<b>1104259</b>	<b>900953</b>	<b>2005212</b>	<b>25.04</b>	<b>1143032</b>	<b>862180</b>	<b>2005212</b>	<b>25.04</b>	<b>0.00</b>
	<b>Total (A+B) :</b>	<b>6890517</b>	<b>1118329</b>	<b>8008846</b>	<b>100.00</b>	<b>6990890</b>	<b>1017956</b>	<b>8008846</b>	<b>100.00</b>	<b>0.00</b>
<b>(C)</b>	<b>Shares held by custodians, against which Depository Receipts have been issued</b>									
(1)	Promoter and Promoter Group									
(2)	Public	0	0	0	0.00	0	0	0	0.00	0.00
	<b>GRAND TOTAL (A+B+C) :</b>	<b>6890517</b>	<b>1118329</b>	<b>8008846</b>	<b>100.00</b>	<b>6990890</b>	<b>1017956</b>	<b>8008846</b>	<b>100</b>	

ii) Shareholding of Promoters

S. no	Shareholders name	Shareholding at the beginning of the Year			Shareholding at the end of Year			% change in share-holding during the year
		No of Shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No of Shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	Late Myadam Raghuv eer	5772858	72.08	-	-	-	-	100
2	Myadam Anita	148758	1.86	-	1591973	19.88	-	18.02
3	Myadam Shirisha	0	-	-	1443215	18.02	-	18.02
4	Myadam Kartekeya	7018	0.09	-	1450232	18.11	-	18.02
5	Myadam Sugandha Bai	0	0.00	-	1443215	18.02	-	18.02
6	Myadam Subramanyam	75000	0.94	0.94	75000	0.94	0.94	-
	<b>Total</b>	<b>6003634</b>	<b>74.96</b>		<b>6003634</b>	<b>74.96</b>		

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 specifying 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)**

Sl. No	Name of the Share Holder	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 Aggarwal	65019	0.81	65019	0.81
2	Swarana Kumari Sridhara Murthy	59605	0.74	54687	0.68
3	Jatinder Agarwal	0	0.00	45000	0.56
4	Madhu Fincap Private Limited	36636	0.46	4627	0.06
5	Rahul Kailashchand Jain	34627	0.43	34627	0.43
6.	Globe Capital Market Ltd	2724	0.03	32350	0.40
7.	Vaddi Srinivasa Bose Babu	26100	0.33	3000	0.04
8.	Varsha Chugh	25500	0.32	25500	0.032
9.	Siraj Ali	22000	0.27	16394	0.20
10.	Indira Securities Private Limited	21000	0.26	1994	0.02

- 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**

Sl. 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
<b>Directors</b>					
1	Mr. Myadam Kishan Rao	-	-	-	-
2	Late Myadam Raghuv eer	5772858	72.08	-	-
3	Mr. S. Nageswara Rao	100	0.001	100	0.001
4	Dr. S. Venkataraman	-	-	-	-
5	Dr. Lalitha Ramakrishna Gowda	-	-	-	-
6	Mr. Sanjay Baral	-	-	-	-
7	*Ms. Myadam Shirisha	-	-	1443215	18.02
<b>Key Managerial Person</b>					
8	Mr. V. Nagarajan	-	-	-	-
9	Ms. Ritu Tiwary	-	-	-	-

\*Out of 5772858 Eq. Shares (72.08%) belonging to Late Myadam Raghuv eer, 1443215 (18.02%) were transferred to Myadam Shirisha by way of transmission.

(in ₹)

**V. Indebtedness**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of financial year				
I) Principal Amount	585921814	71758022	0	657679836
II) Interest due but not paid	0	0	0	0
III) Interest accrued but not due	0	0	0	0
<b>Total (I+II+III)</b>	<b>585921814</b>	<b>71758022</b>		<b>657679836</b>
Change in indebtedness during the financial year				
Addition	50000000	248050000	0	298050000
Reduction	158216416	1810000	0	160026416
Net Change	(108216416)	264240000	0	138023584
Indebtedness at the end of financial year				
I) Principal Amount	477705398	317998022	0	795703420
II) Interest due but not paid	0	0	0	0
III) Interest accrued but not due	0	0	0	0
<b>Total (I+II+III)</b>	<b>477705398</b>	<b>317998022</b>	<b>0</b>	<b>795703420</b>

**VI. Remuneration of Directors and Key Managerial Personnel**

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

*Mr. Myadam Kishan Rao, Chairman and Managing Director	₹ 50,000
Mr. Sanjay Baral Director (Sales & Marketing)	₹ 60,00,000

\*The Chairman & Managing Director is not drawing any remuneration except sitting fees.

**B. Remuneration to other Directors**

Particulars of Remuneration	Name of Directors				Total
	M. Shirisha	S. Venkataraman	S. Nageswara Rao	Lalitha Ramakrishna Gowda	
<b>Independent Directors</b>					
Fee for attending board committee meeting	-	105000	221666	221666	<b>548332</b>
Commission Others, Please specify	-	-	-	-	-
<b>Total (1)</b>	-	<b>105000</b>	<b>221666</b>	<b>221666</b>	<b>548332</b>
<b>Other Non Executive Directors</b>					
Fee for attending board committee meeting	33334	-	-	-	33334
Commission	-	-	-	-	-
Others, Please specify	-	-	-	-	-
<b>Total (2)</b>	<b>33334</b>				<b>33334</b>
<b>Total (B)=1+2</b>	<b>33334</b>	<b>105000</b>	<b>221666</b>	<b>221666</b>	<b>581666</b>
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	-	23,68,800	23,69,480	47,38,280
	(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	-	-	-	-
	<b>Total</b>	-	23,68,800	23,69,480	47,38,280

**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)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other officers in Default</b>					
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) Using LED lighting and solar power panels have minimized the unit cost. Company continues to buy power from alternate source.
- ii) The measures initiated have resulted in reduction of Hot Water generation cost and also energy cost significantly, Conversion of diesel boiler to firewood pellet boiler.
- iii) Impact of measures at (i) and (ii) above for reduction of energy consumption and consequent impact on the cost of production of goods.

**B. Technology absorption**

**1. Efforts made by company towards technology absorption during the year under review are:-**

Development of Immunity enhancing, Digestion promoting food and / or nutraceuticals / Health supplement products to address different nutritional and health compromising shortcoming of the modern lifestyle.

**2. Benefits derived like**

Product improvement, cost reduction and improved product quality.

**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 : ₹ 1,086,260**

**5. Foreign Exchange Earnings and Outgo**

- |                             |               |
|-----------------------------|---------------|
| (a) Foreign Exchange earned | ₹ 702.78 lacs |
| (b) Foreign Exchange used   | ₹ 57.27 lacs  |

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

**M. Kishan Rao**

Chairman and Managing Director  
DIN No. 02425967

Place : Secunderabad  
Date : 30th July 2018.



**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.bambinoagro.com](http://www.bambinoagro.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: ₹ 624.98 lacs

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

The Company is required to spend: ₹ 12.50 lacs towards CSR.

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

a) Total amount spent for the financial year: ₹ 12.50 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	Distribution of food at school and public place	Hyderabad, Telangana, Gurgaon, Haryana	-	12.50	12.50	Bambino Agro Industries Ltd

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  
30th May 2018

**Mr. S. Nageswara Rao**  
Chairman - CSR Committee  
30th May 2018

Annexure - 5

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2018

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

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 Bambino Agro Industries Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance 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 and declaration made 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 31<sup>st</sup> March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliancemechanism 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 Companyforthe financial year ended on 31<sup>st</sup> March, 2018 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 Direct 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) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time;
  - d) 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 as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015 - Not Applicable as there was no reportable events;



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- f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not Applicable as there was no reportable events;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / proposed to delist its equity shares from any Stock Exchange during the financial year under review;
  - h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the financial year under review;
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 issued by The Institute of Company Secretaries of India (ICSI);
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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.

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 there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines etc.

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

Place: Secunderabad, Telangana  
Date: 30th July 2018

**Chandrakanth Gorak**  
(Proprietor)  
FCS 9628; C.P.No. 11346

**Annexure to the Secretarial Audit Report**

To,  
The Members,  
**BAMBINO AGRO INDUSTRIES LIMITED**  
**CIN: L15440TG1983PLC004363**  
1 04, 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.

1. The maintenance of Secretarial records is the responsibility of the Management of the Company. Further, the Company is also responsible for devising proper systems and process to ensure the compliance of the various statutory requirements and Governance systems.
2. It is the responsibility of the Management of the Company to ensure that the systems and process devised for operating effectively and efficiently.
3. Our responsibility is to express an opinion on these secretarial records based on our audit.
4. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. we believe that the process and practices followed provide a reasonable basis for our opinion.
5. Wherever required, we have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.
6. The Compliance of the provisions of other applicable laws, rules and regulations is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
7. The secretarial Audit report is neither an 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

Place: Secunderabad, Telangana  
Date: 30th July 2018

**Chandrakanth Gorak**  
(Proprietor)  
FCS 9628; C.PNo. 11346



**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 :

S.No.	Name of the Director	Ratio of the remuneration to the median Remuneration of the employee
1.	Mr. M. Kishan Rao, Chairman & Managing Director	-
2.	Dr. S. Venkataraman, Independent Director	-
3.	Mr. S. Nageswara Rao, Independent Director	-
4.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-
5.	Ms. Myadam Shirisha, Director	-
6.	Mr. Sanjay Baral, Director - Sales & Marketing	15.27

- (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 & Managing Director	-
2.	Dr. S. Venkataraman, Independent Director	-
3.	Mr. S. Nageswara Rao, Independent Director	-
4.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-
5.	Ms. Myadam Shirisha, Director	-
6.	Mr. Sanjay Baral, Director - Sales & Marketing	-
7.	Mr. V. Nagarajan, Chief Financial Officer	-
8.	Ms. Ritu Tiwary, Company Secretary	-

## Bambino Agro Industries Limited

- (iii) The percentage increase in the median remuneration of employees in the financial year: 0.36%
- (iv) The number of permanent employees on the rolls of Company: 247
- (v) The remuneration paid to Key Managerial Personnel is as per the Remuneration policy of the Company.
- (vi) Average percentile increased already made in salary of the employees other than Managerial Personnel in last financial year & its comparison with percentile increase in the managerial Remuneration. Average increase in remuneration for employees 3.07%.

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

Place : Secunderabad  
Date : 30th July 2018

**M. Kishan Rao**  
Chairman and Managing 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 2017-18 in comparison to last year is as follows;

(₹ in lacs)

S.No.	Particulars	Year Ended 31st March 2018	Year Ended 31st March 2017
1.	Production-MT	47474	54240
2.	Sales - MT	27842	34204
3.	Sales Turnover	16867.15	20786.30
4.	Profit Before interest, depreciation, tax & other	1483.81	1687.02
5.	Net Profit/(Loss) after tax & other adjustments	373.93	338.78

### Industry structure and development

Your Company operates in the packaged food segment mainly comprising of all pasta related food products and ready-to-cook food namely, instant pasta, instant soups, and ready to eat snack segment. Urbanization and increasing number of working women has pushed consumers to look for products offering convenience. This is leading to trading up from unpackaged to packaged and unbranded to branded products. Additionally, consumers are more aware and health conscious which has led them to choose packaged food products more wisely. Given that the industry is underpenetrated, improved competition will create more awareness and better availability through stronger distribution and bolster volume growth.

Reinforcing your Company's presence in the market, we have attempted to reconfigure our strategy, resources, and quickly be adept to the rapidly changing environment. The leadership alignment has created the necessary intent to drive organic growth with successful strategies. The impact of this could be seen in the changing business growth trajectory. We are also looking forward to strengthen and drive our analogy of products by entering into category of cereals, liquid food and Whole wheat Atta with our base material.

### Opportunities and threats

The food processing industry is seeing growth and profitability due to increased domestic consumption and growing capabilities to meet the standards and demand for traded commodities and processed goods around the globe. The food processing sector is growing at an average rate of 8 percent per annum per the Government of India (GOI) February 2018 budget report.

India ranks second in terms of global food production and is the world's largest producer of many commodities though very little is processed owing to market disconnects and infrastructure challenges. If modern food processing technologies, cold storage techniques, and food quality grades are adopted, the sector is expected to gain strength and the link between agriculture and manufacturing will forge. Analysts expect a stronger food processing sector will address some of the rising concerns of food wastage and farmer profitability. As disposable incomes rise, consumer diets are diversifying and people are demanding greater convenience and a higher-degree of processed and prepared products. Even though policy reforms suggest progress, import of non-standardized foods and ingredients is a challenge owing to regulatory and tariff barriers.

### Future Outlook

Fast growth in the food processing sector has a key role to play in strengthening India's economy by improving agriculture trade in both domestic and international markets. It holds immense relevance in ensuring food security of the country and is a crucial factor in reducing post harvest wastages. A thriving food processing industry is bound to give better returns and improve the livelihood of our farmers. It's a tough way ahead, but not far! Interest in functional foods and drinks has been fueled by a desire for convenience as well as health and will continue to grow in India. This is fueled by a strong link between diet and health.



The overall economic environment will impact all our businesses but we expect that we will be able to tide over it better than industry on account of strong brand, relatively lower dependence on wholesale channel and a culture of thrift that has been institutionalised.

### **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, venturing into liquid food, cereal and expanding its base in food category, aggressively scale up the FMCG initiatives. We continue 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 in 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 and price wars resorted by competitors, which may affect the profitability. Volatility in commodity prices is the other significant risk.

### **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 247 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 31st March 2018

Sl. No.	Name of the Director	Category
1.	Mr. Myadam Kishan Rao	Promoter - Chairman & Managing Director
2.	Mr. S. Nageswara Rao	Non-Executive Director & Independent Director
3.	Dr. S. Venkataraman	Non-Executive Director & Independent Director
4.	Dr. Lalitha Ramakrishna Gowda	Non-Executive Director & Independent Director
5.	Mr. Sanjay Baral	Director - Sales & Marketing
6.	Ms. Myadam Shirisha	Promoter - Non-Executive Director

During the period from 1st April 2017 to 31st March 2018 the Board of Directors met seven times. The dates on which the Board Meetings were held are 23rd May 2017, 6th July 2017, 12th August 2017, 9th September 2017, 13th November 2017, 28th November 2017 and 13th February 2018. 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 29th Mach 2018	Directorships in other Public Companies	No. of Memberships in other Committees (Excluding Bambino Agro)	No. of Chairmanships in other Committees (Excluding Bambino Agro)
Mr. Myadam Kishan Rao	7	Y	-	-	-
Dr. S. Venkataraman	4	N	-	-	-
Dr. Lalitha Ramakrishna Gowda	7	Y	-	-	-
Mr. S. Nageswara Rao	7	Y	-	-	-
Mr. Sanjay Baral	7	Y	-	-	-
Ms Myadam Shirisha	4	Y	-	-	-

### Disclosure of relationship between Directors inter - se

Mr. Myadam Kishan Rao, Chairman and Managing Director is a Grand father of Ms. Myadam Shirisha, Director. All other Directors are Independent to each other.

Shares held by Non-Executive Independent Directors Name of the Director	No. of Equity Shares (face value of ₹.10 each)
Mr. S. Nageswara Rao	100
Dr. S. Venkataramam	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 with Dr. Venkataraman and Dr. Lalitha Ramakrishna Gowda, as members. 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 2017 to 31st March 2018, i.e. 23rd May 2017, 12th August 2017, 13th November 2017 and 13th February 2018.

The attendance of the members was as under:

Name of the Member	No of Meetings attended
Mr. Myadam Kishan Rao	4
Mr. S. Nageswara Rao	4
Dr. Lalitha Ramakrishna Gowda	4
Dr. S. Venkataraman	2

Directors are paid sitting fee of ₹ 15000/- (net) for attending each Board/Committee meetings.

**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 Nomination and Remuneration Committee comprises of Mr. S. Nageswara Rao, Dr. S. Venkataraman and Dr. Lalitha Ramakrishna Gowda as members.

The Committee met twice during the year i.e. on 06th July 2017 and 12th August 2017 with full attendance.

**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.

**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	21
Mr. Myadam Kishan Rao	Member	28	22
Mr S Nageswara Rao	Member	28	28
*Late Myadam Raghuv eer	Member	28	05

\*Ceased w.e.f 25th June 2017

The committee met 26 times during the Financial year on 5th April 2017, 26th April 2017, 3rd May 2017, 17th May 2017, 31st May 2017, 28th June 2017, 12th July 2017, 19th July 2017, 2nd August 2018, 23rd August 2017, 6th September 2017, 20th September 2017, 4th October 2017, 1st November 2017, 15th November 2017, 23rd November 2017, 13th December 2017, 20th December 2017, 27th December 2017, 10th January 2018, 18th January 2018, 14th February 2018, 21st February 2018, 28th February 2018, 7th March 2018, 14th March 2018, 21st March 2018, 28th March 2018. The committee approved transfer of 7772 Equity Shares and resolved 75 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
Dr. Lalitha Ramakrishna Gowda	Member
Mr. Myadam 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 29th March 2018, 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.bambinoagro.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 IND AS-24.

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 2017 to 31st March 2018.**

S.No.	Particulars	Opening	Receipt	Resolved	Pending
1	Complaints from SEBI	0	0	0	0
2	Complaints from Stock Exchanges	0	0	0	0
3	Non receipt of dividend warrants	0	47	47	0
4	Non receipt of Annual Reports	0	5	5	0
5	Non receipt of dup/transmission/ deletion of share certificates	0	1	1	0
6	Non receipt of securities	0	20	20	0
7	Non receipt of securities after transfer	0	2	2	0
	<b>TOTAL</b>	<b>0</b>	<b>75</b>	<b>75</b>	<b>0</b>

The company received requests for transfer of 7772 equity shares and demat of 100373 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
2014-15	32nd AGM	KLN Prasad Auditorium, FAPCCI, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	10.15 AM on 30th September 2015
2015-16	33rd AGM	KLN Prasad Auditorium, FTAPCCI, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	10.45 AM on 16th July 2016
2016-17	34th AGM	KLN Prasad Auditorium, FTAPCCI, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	9.30 AM on 29th March 2018

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

- 32nd Annual General Meeting held on 30th September 2015:- Special resolution passed for re-appointment of Mr. Myadam Kishan Rao as Chairman and Managing Director and approval of related party transactions.
- 33rd Annual General Meeting held on 16th July 2016:- Special resolution passed for payment of remuneration to Late Myadam Raghuvver and approval of related party transactions.
- 34th Annual General Meeting held on 29th March 2018:- Special resolution passed for appointment of Mr. Myadam Kishan Rao as Chairman and Managing Director.

c) Whether any special resolution passed last year through postal ballot:-

Two special resolutions were passed by postal ballot vide notice dated 23rd May 2017 pursuant to section 180(1)(a) of the Companies Act, 2013. The postal ballot process was conducted by Mr. Chandrakanth Gorak, Practising Company Secretary who was appointed as Scrutinizer. These resolutions were for sale of fixed assets at Indore, Madhya Pradesh and Bibinagar, Telangana to others/related parties not less than the book value of ₹.16.65cr.

Following are the details of results of postal ballot declared on 26th June 2017:-

Particulars	No of shares
<b>Item No 1</b>	
Number of ballots received	283392
Votes in favour	216275
Votes against	67084
<b>Item No 2</b>	
Number of ballots received	283359
Votes in favour	211313
Votes against	72046

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 to 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 31st March 2018.

**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 Managing Director & Chief financial officer of the Company have given a certificate to the Board.

**Compliance**

A Statement of Compliance with all Laws and Regulations as certified by the Managing Director, Chief Financial Officer and the Company Secretary is placed periodic intervals for review by the Board. The Board reviews the compliance of all the applicable Laws and gives appropriate directions wherever necessary.

**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 is available on website of the company ([www.bambinoagro.com](http://www.bambinoagro.com))



**General Shareholders' Information:**

**A. Day and Date** : 27th September 2018  
Time : 10.00 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** : 21st September 2018 to 27th September 2018

**D. Financial Calendar for the Accounting year 2018-19**

Financials for the quarter ending:

30th June 2018 : Within 45 days from the end of quarter  
30th September 2018 : Within 45 days from the end of quarter  
31st December 2018 : Within 45 days from the end of quarter  
31st March 2019 : Within 60 days from the end of quarter

**E. Dividend payment date** : Monday, 22nd October 2018, 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 2018-19 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  
Marathon Futurex, A Wing, 25th Floor,  
NM Joshi Marg, Lower Parel,  
Mumbai - 400 013

**I. Market Price Data:**

The high and low prices of shares traded during each month of the last accounting year 2017-18 as downloaded from BSE website are as under.

Month & Year	BSE (in ₹)	
	High Price	Low Price
April - 17	250.45	223.90
May - 17	296.90	220.00
June - 17	243.90	192.35
June - 17	208.40	186.00
August - 17	214.00	166.70
September - 17	251.40	195.00
October - 17	245.90	205.55
November - 17	241.60	200.00
December - 17	356.20	219.45
January - 18	355.00	271.00
February - 18	284.00	227.05
March - 18	253.90	211.15

**J. Distribution Schedule As On 31st March 2018**

Sno	Category	No. of Cases	% of Cases	Amount	% of Amount
1	1-5000	10193	95.59	9064570.00	113.2
2	5001-10000	246	2.31	1928670.00	2.41
3	10001-20000	123	1.15	1867610.00	2.33
4	20001-30000	29	0.27	732670.00	0.91
5	30001-40000	14	0.13	500730.00	0.63
6	40001-50000	14	0.13	637310.00	0.80
7	50001-100000	22	0.21	1551510.00	1.94
8	100001 & Above	22	0.21	63805390.00	79.67
	<b>Total</b>	<b>10663</b>	<b>100.00</b>	<b>80088460.00</b>	<b>100.00</b>

**k. Shareholding Pattern As On 31st March 2018**

Sno	Description	No. of Cases	Total Shares	% Equity
1	Resident Individuals	10416	1725018	21.54
2	Promoters	5	6003634	74.96
3	Indian Mutual Funds	2	5204	0.06
4	Non Resident Indians	48	45994	0.57
5	Clearing Members	4	395	0.00
6	Banks	1	100	0.00
7	Non Resident Indian Non Rep	10	12969	0.16
8	Bodies Corporates	100	152232	1.90
9	H U F	77	63300	0.79
	<b>Total</b>	<b>10663</b>	<b>8008846</b>	<b>100.00</b>



**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: 040-6716 2222, 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**

7153825 equity shares representing 89.32% 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 31st March 2018.

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 :**

Begumpur Khatola Village, Gurgaon, Haryana

**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.

**Declaration**

As required under schedule V (D) of the SEBI (LODR) Rules 2015, it is hereby affirmed that all the Board Members & Senior management personnel have complied with the code of conduct of the Company it is also confirmed that code of conduct has already been posted on the Website of the Company.

Place : Secunderabad  
Date : 30th July 2018

**M. Kishan Rao**  
Chairman and Managing Director



## 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, 2018, as stipulated in 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 SEBI (LODR) Regulations, 2015.

We state that in respect of investor grievances received during the year ended 31st March 2018, 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 **Kumar & Giri**  
Chartered Accountants  
F.R. No : 0064475

**J. BHADRA KUMAR**  
PARTNER  
Membership No. : 025480

Place : Hyderabad  
Date : 30th May 2018



**Kumar & Giri**  
**CHARTERED ACCOUNTANTS**

8-2-686/B/1, 12 Vyjayanthi, Flat # 3 & 4,  
2nd Floor, Road # 12, Banjara Hills,  
Hyderabad - 500 034. Ph: 040-67455565

## **INDEPENDENT AUDITOR'S REPORT**

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

### **Report on the Ind AS Financial Statements**

We have audited the accompanying Ind AS financial statements of Bambino Agro Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

In conducting 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 thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the state of



affairs of the Company as at 31st March, 2018, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Company as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
    - ii. The Company did not have any long-term contracts for which there were any material foreseeable losses. The Company did not have any derivative contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(1) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Kumar and Giri**  
Chartered Accountants  
FRN: 0015845

**J BHADRA KUMAR**  
(Partner)  
MN.025480

Place: Hyderabad  
Date: 30th May 2018

## Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members Bambino Agro Industries Limited on the Ind AS financial statements for the year ended 31st March, 2018)

Report on the Internal Financial Controls Over Financial Reporting 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 31st March, 2018 in conjunction with our audit of the Ind AS 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 of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) 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, to the best of our information and according to the explanations given to us, 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 31st March, 2018, based on the criteria for internal financial control over financial reporting 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 Kumar and Giri**  
Chartered Accountants  
FRN: 0015845

Place: Hyderabad  
Date: 30th May 2018

**J BHADRA KUMAR**  
(Partner)  
MNo. 025480

**Annexure “B” to the Independent Auditor’s Report**

**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of Bambino Agro Industries Limited on the Ind AS financial statements for the year ended 31st March, 2018)**

- (i) In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of registered sale deeds/share certificate provided to us, we report that, the title deeds, comprising all the immovable properties of buildings, are held in the name of the Company as at the balance sheet date.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. No material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act hence reporting under clause (iii) of paragraph 3 of the Order is not applicable.
- (iv) The Company has not granted any loans, made investments or provided guarantees or securities hence reporting under clause (iv) of paragraph 3 of the Order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. The Company does not have undclaimed deposits as at 31st March, 2018 and accordingly, the provisions of Sections 73 to 76 or any other relevant provisions of the Act are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act
- (vii) According to the information and explanations given to us in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Goods and Services Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Income tax, Goods and Services Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information and explanations given by the management, company has not defaulted in repayment of loans or borrowing to a bank or Financial institution or government. The Company has taken following loans or borrowings from financial institutions, banks and government during the year. Company has not issued any debentures.

		Amount in ₹
Type of Loan	Name of Bank / Financial Institution	Amount of Loan
Working Capital loan	HERO FIN CORP. LTD	₹ 5,00,00,000/-



## Annual Report 2017-18

- (ix) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of paragraph 3 of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements etc as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding company or persons connected with them and hence provisions of Section 192 of the Act are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 hence reporting under clause (xvi) of paragraph 3 of the Order is not applicable.

**For Kumar and Giri**  
Chartered Accountants  
FRN: 0015845

Place: Hyderabad  
Date: 30th May 2018

**J BHADRA KUMAR**  
(Partner)  
MNo. 025480

Bambino Agro Industries Limited

**BALANCE SHEET AS AT 31st MARCH 2018**

Amount in ₹

PARTICULARS	Notes No.	As at		
		31st March 2018 Audited	31st March 2017 Audited	01st April 2016 Audited
<b>A ASSETS</b>				
<b>1 NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	2	463,076,602	473,045,746	469,931,308
(b) Capital work-in-Progress		1,503,335	-	7,340,497
(c) Financial assets				
(i) Investments				
(a) Other Investments	3	19,549,000	19,549,000	19,549,000
<b>Total Non-Current Assets</b>		<b>484,128,937</b>	<b>492,594,746</b>	<b>496,820,805</b>
<b>2 CURRENT ASSETS</b>				
(a) Inventories	4	912,833,975	870,562,581	935,648,314
(b) Financial assets				
(i) Trade receivables	5	37,891,082	36,257,010	29,428,758
(ii) Cash and cash equivalents	6a	9,893,026	19,772,398	24,036,704
(iii) Other Bank balances	6b	5,312,080	5,576,275	4,497,957
(c) Other current assets	7	102,391,397	85,378,898	78,317,107
<b>Total Current Assets</b>		<b>1,068,321,560</b>	<b>1,017,547,162</b>	<b>1,071,928,840</b>
<b>Total Assets</b>		<b>1,552,450,497</b>	<b>1,510,141,908</b>	<b>1,568,749,645</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	8	80,088,460	80,088,460	80,088,460
(b) Other Equity	9	425,733,647	388,341,005	369,889,345
<b>Total Equity</b>		<b>505,822,107</b>	<b>468,429,465</b>	<b>449,977,805</b>
<b>LIABILITIES</b>				
<b>1 NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	10	514,293,339	345,699,282	213,032,043
(ii) Other financial liabilities	11	19,167,015	20,718,015	30,364,601
(b) Provisions	12	6,828,103	7,925,746	4,544,972
(c) Deferred tax liabilities (net)	13	39,463,709	36,024,477	30,878,257
<b>Total Non-Current Liabilities</b>		<b>579,752,166</b>	<b>410,367,520</b>	<b>278,819,873</b>
<b>2 CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	14	250,000,000	212,154,723	428,031,927
(ii) Trade Payables	15	122,488,707	227,985,366	201,041,173
(iii) Other financial liabilities	16	31,410,082	99,825,831	102,227,199
(b) Other current liabilities	17	23,279,492	38,491,352	37,709,875
(c) Provisions	18	21,973,011	41,096,085	47,419,641
(d) Current Tax Liabilities	19	17,724,932	11,791,566	23,522,152
<b>Total Current Liabilities</b>		<b>466,876,226</b>	<b>631,344,923</b>	<b>839,951,967</b>
<b>Total Equity And Liabilities</b>		<b>1,552,450,497</b>	<b>1,510,141,908</b>	<b>1,568,749,645</b>

Significant Accounting policies & Notes to

Accounts

1

Notes No 2 to 27 are integrated part of these Financial Statements.

As per our report of even date  
for Kumar & Giri  
Chartered Accountants,  
F.R.No. 0015845

for and on behalf of the Board

**J. BHADRA KUMAR**  
Partner  
Membership No.025480  
Place : Secunderabad  
Date : 30th May 2018

**M. KISHAN RAO**  
Chairman and Managing Director  
(DIN NO.02425967)

**RITU TIWARY**  
Company Secretary & Legal  
(MNo. ACS 19056)

**V. NAGARAJAN**  
Chief Financial Officer



**Statement of Profit & Loss for the year ended 31st March, 2018**

Amount in ₹

PARTICULARS	Notes No.	Year Ended	
		31st March 2018	31st March 2017
<b>REVENUE</b>			
Revenue from operations	20	1,686,714,868	2,078,630,404
Other income	21	555,574	576,320
<b>Total Revenue (I)</b>		<b>1,687,270,442</b>	<b>2,079,206,724</b>
<b>EXPENSES</b>			
Cost of materials consumed	22	1,064,571,490	1,235,394,927
Changes in inventories of finished goods, work-in progress and Stock in Trade	23	(6,292,393)	62,536,438
Employee benefits expenses	24	180,442,876	204,111,403
Finance costs	25	60,806,417	87,304,783
Depreciation and amortisation expenses	2ii	28,403,360	27,456,394
Other expenses	26	300,167,867	408,461,803
<b>Total expenses (II)</b>		<b>1,628,099,618</b>	<b>2,025,265,748</b>
<b>Profit before exceptional and extraordinary items and tax (I-II=III)</b>		<b>59,170,825</b>	<b>53,940,976</b>
<b>Exceptional items (IV)</b>		-	-
<b>Profit before extraordinary items and tax (III-IV=V)</b>		<b>59,170,825</b>	<b>53,940,976</b>
<b>Extraordinary Items (VI)</b>		-	-
<b>Profit before tax (V-VI=VII)</b>		<b>59,170,825</b>	<b>53,940,976</b>
<b>Tax expense (VIII)</b>			
Current tax		17,383,950	11,535,510
Deferred tax		3,439,232	5,146,220
<b>Total Tax Expense</b>		<b>20,823,182</b>	<b>16,681,730</b>
<b>Profit for the year (VII-VIII=IX)</b>		<b>38,347,643</b>	<b>37,259,246</b>
<b>Other Comprehensive income</b>			
A Items that will not be reclassified to profit or loss			
(i) Re-measurements of the defined benefit plans		(955,000)	(3,380,774)
B Items that will be reclassified to profit or loss		-	-
<b>Total Other Comprehensive income / (loss) net of tax (X)</b>		<b>(955,000)</b>	<b>(3,380,774)</b>
<b>Total Comprehensive income for the year (IX+X)</b>		<b>37,392,643</b>	<b>33,878,472</b>
Basic and diluted earnings per equity share of 10 each		4.67	4.23
Notes to Accounts & Significant Accounting policies	1		
The Notes No 2 to 27 are integrated part of these Financial Statements.			

As per our report of even date  
for Kumar & Giri  
Chartered Accountants,  
F.R.No. 0015845

J. BHADRA KUMAR  
Partner  
Membership No.025480

Place : Secunderabad  
Date : 30th May 2018

V. NAGARAJAN  
Chief Financial Officer

for and on behalf of the Board

M. KISHAN RAO  
Chairman and Managing Director  
(DIN NO.02425967)

RITU TIWARY  
Company Secretary & Legal  
(MNo. ACS 19056)



## Cash Flow Statement Annexed to the Balance Sheet

Amount in ₹

PARTICULARS	Year Ended 31st March 2018	Year Ended 31st March 2017
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and after extra ordinary items	59,170,825	53,940,976
Adjustments for:		
Add: Depreciation	28,403,360	27,456,394
Financial Expenses	60,806,417	87,304,783
Less: Net gain on Foreign currency transactions	479,640	453,198
Less: Interest Income	75,934	123,122
<b>Operating Profit before Working Capital Changes</b>	<b>147,825,028</b>	<b>168,125,833</b>
(Increase) / Decrease in Inventories	(42,271,394)	65,085,734
(Increase) / Decrease in Trade Receivables	(1,634,072)	(6,828,252)
Increase / (Decrease) in Trade Payable	(105,496,657)	26,944,194
Increase / (Decrease) in Current Liabilities / Provisions	(96,817,319)	(19,674,036)
Increase / (Decrease) in Non Current Liabilities	(3,603,643)	(9,646,586)
(Increase) / Decrease in Short Term Loans & Advances	(19,486,802)	(2,096,646)
(Increase) / Decrease in Other Current Assets	2,474,302	(4,965,145)
(Increase) / Decrease in Other Non Current Assets	-	-
Cash generated from Operations	(119,010,556)	216,945,096
Direct Taxes Paid	(17,383,950)	(11,535,510)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(1,36,394,506)</b>	<b>205,409,586</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(19,937,551)	(23,230,345)
Proceeds on sale of Fixed Assets	-	-
Net gain on Foreign currency transactions	479,640	453,198
Interest received	75,934	123,122
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(19,381,977)</b>	<b>(22,654,025)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds transferred to General Reserve	1,917,382	1,693,924
Proceeds from Long Term & Short Term Borrowings	206,439,334	(83,209,964)
Financial Expenses	(60,806,417)	(87,304,783)
Dividend paid	-	(15,426,812)
Dividend equalisation reserve	(1,917,382)	(1,693,924)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>145,632,916</b>	<b>(185,941,558)</b>
Net increase in cash and cash equivalents (A+B+C)	(10,143,558)	(3,185,988)
Cash and Cash Equivalents-opening balance	25,348,673	28,534,661
Cash and Cash Equivalents-closing balance	<b>15,205,106</b>	<b>25,348,673</b>

As per our report of even date  
for Kumar & Giri  
Chartered Accountants,  
F.R.No. 0015845

J. BHADRA KUMAR  
Partner  
Membership No.025480  
Place : Secunderabad  
Date : 30th May 2018

V. NAGARAJAN  
Chief Financial Officer

for and on behalf of the Board

M. KISHAN RAO  
Chairman and Managing Director  
(DIN NO.02425967)

RITU TIVARY  
Company Secretary & Legal  
(MNo. ACS 19056)



# Annual Report 2017-18

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2018

### A. EQUITY SHARE CAPITAL

Amount in ₹

Particulars	
<b>Balance at 1st April 2016</b>	80,088,460
Changes in equity share capital during the year	-
<b>Balance at 31st March 2017</b>	80,088,460
Changes in equity share capital during the year	-
<b>Balance at 31st March 2018</b>	80,088,460

### B. OTHER EQUITY

Amount in ₹

Particulars	Reserves and surplus				
	Securities Premium	Retained Earnings	General Reserve	Capital Reserve	Total
<b>Balance at 1st April 2016</b>	<b>42,760,500</b>	<b>236,149,343</b>	<b>40,353,102</b>	<b>50,626,400</b>	<b>369,889,345</b>
Additions during the year:	-	-	1,693,924	-	1,693,924
Profit for the year	-	37,259,246	-	-	37,259,246
Central subsidy	-	-	-	-	-
Deletions during the year	-	-	-	-	-
Dividend on Equity Shares	-	(1,281,415.4)	-	-	(1,281,415.4)
Tax on Distributed profits on Equity Shares	-	(2,61,265.9)	-	-	(2,61,265.9)
Transfer to General Reserve	-	(1,693,924)	-	-	(1,693,924)
		20,138,509	1,693,924		21,832,433
Other comprehensive income for the year, net of income tax (*)		(3,380,774)			(3,380,774)
Total comprehensive income for the year	-	(3,380,774)			(3,380,774)
<b>Balance at 31st March 2017</b>	<b>42,760,500</b>	<b>252,907,078</b>	<b>42,047,026</b>	<b>50,626,400</b>	<b>388,341,004</b>
Additions during the year:	-	-	1,917,382	-	1,917,382
Profit for the year	-	38,347,643	-	-	38,347,643
Deletions during the year	-	-	-	-	-
Dividend on Equity Shares	-	-	-	-	-
Tax on Distributed profits on Equity Shares	-	-	-	-	-
Transfer to General Reserve	-	(1,917,382)	-	-	(1,917,382)
Other comprehensive income for the year, net of income tax (*)	-	(955,000)	-	-	(955,000)
Total comprehensive income for the year	-	(955,000)	-	-	(955,000)
<b>Balance at 31st March 2018</b>	<b>42,760,500</b>	<b>288,382,339</b>	<b>43,964,408</b>	<b>50,626,400</b>	<b>425,733,647</b>

(\*) Other comprehensive income for the year classified under retained earnings is in respect of remeasurement of defined benefit plans.

As per our report of even date  
for Kumar & Giri  
Chartered Accountants,  
F.R.No. 0015845

**J. BHADRA KUMAR**  
Partner  
Membership No.025480  
Place : Secunderabad  
Date : 30th May 2018

**V. NAGARAJAN**  
Chief Financial Officer

for and on behalf of the Board

**M. KISHAN RAO**  
Chairman and Managing Director  
(DIN NO.02425967)

**RITU TIWARY**  
Company Secretary & Legal  
(MNo. ACS 19056)

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018**

**Note No. 1**

**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. Transition to Ind AS**

- a) The Company's standalone financial statements for the quarter ended June 30, 2017 are the first interim standalone financial statements prepared in accordance with Ind AS.
- b) The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2016 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the first Ind AS Standalone Financial Statements for the quarter ended June 30, 2017, be applied consistently and retrospectively for all fiscal years presented.
- c) All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the standalone financial statements under both Ind AS and Indian GAAP as of the transition date have been recognized directly in equity at the transition date.

**3. Basis of Preparation**

**(a) Statement of Compliance**

The standalone financial statements has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

For all the periods up to and including the year ended March 31, 2016 the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements are the first, the Company has prepared in accordance with Ind AS. Refer to note on transition to Ind AS for information on how the Company adopted Ind AS.

**(b) Functional and presentation currency**

The standalone financial statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the entity operates.

**(c) Use of estimates and judgement**

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

**4. SIGNIFICANT ACCOUNTING POLICIES**

- a) The company has regrouped/reclassified the previous year figures wherever necessary in accordance with the requirements applicable in the current year.
- b) Lease Rentals and other expenses in respect of leased assets are treated as revenue expenditure.
- c) Sales include packing charges and commission to Selling Agents and discounts, and net of Central Excise duty paid.
- d) Export sales are accounted on the basis of Bill of Lading.



- e) Export sales are recorded at the exchange rates prevailing as on the transaction date and adjusted for the exchange difference, if any, upon realization.
- f) Lease income on leased assets are recognized and included under the other operating revenues.

**5. PROPERTY, PLANT AND EQUIPMENT**

- a) All fixed assets are stated at cost of acquisition or construction less accumulated depreciation.
- b) Recognition and measurement: Normally Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. The Company has elected to apply the optional exemption to use this previous GAAP value as deemed cost at 1 April 2016, the date of transition.
- c) 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.
- d) Depreciation has been provided on straight line method based on life assigned to each asset in accordance with Schedule II of the Companies Act 2013.
- e) Depreciation on additions to fixed assets has been calculated on pro-rata basis from the date of addition.
- f) No depreciation has been provided on the fully depreciated assets.

**6. 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 Rs. Nil).

**7. DEFERRED REVENUE EXPENDITURE**

- a) 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.

**8. 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.

**9. 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.

**10. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE**

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

**11. 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.

**12. PROVISIONS AND CONTINGENT LIABILITIES**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation which

can be reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Contingent liabilities not provided in the books of accounts are disclosed in the notes to accounts note no IV.

**13. FOREIGN CURRENCY TRANSACTIONS**

Foreign-currency-denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

**14. EARNINGS PER SHARE**

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares

**15. INVESTMENTS**

Investments are valued at cost

**16. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**17. CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated

**18. REVENUE RECOGNITION**

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the customers. Revenue is measured net of returns, trade discounts and volume rebates. The timing of the transfer of risks and rewards varies depending on the individual terms of the sales agreement

**19. GOVERNMENT SUBSIDY**

Subsidy from the Government is recognized when there is reasonable assurance that the company will comply with the conditions attached to them.

**20. EQUITY RECONCILIATION**

Particulars	As at 31st March 2017
Equity as per previous GAAP (Indian GAAP)	4684.29
Add:	-
Increase in reserves due to change in accounting policy	-
Fair valuation of forwards	-
Deferred tax adjustment	-
<b>Equity as per Ind As</b>	<b>4684.29</b>



**Note No. 2  
PROPERTY, PLANT AND EQUIPMENT**

Description of assets	Freehold land	Buildings	Plant & Equipment	Vehicles	Furniture	Office Equipment	Computers	Amount in ₹	
								TOTAL	
<b>I. COST</b>									
Balance as at 1st April 2016	7,570,998	139,778,970	472,142,499	31,457,178	3,902,271	11,104,616	8,316,993	674,273,525	
Additions	1,910,162	24,719,896	67,886	2,079,808	1,194,205	598,885		30,570,842	
Disposal	-	-	-	-	-	-	-	-	
Balance as at 31st March 2017	7,570,998	141,689,132	496,862,395	31,525,064	5,982,079	12,298,821	8,915,878	704,844,367	
Additions	-	272,034	16,483,944	-	1,178,827	183,842	315,569	18,434,216	
Disposal	-	-	-	-	-	-	-	-	
Balance as at 31st March 2018	7,570,998	141,961,166	513,346,339	31,525,064	7,160,906	12,482,663	9,231,447	723,278,583	
<b>ii. Accumulated Depreciation</b>									
Balance as at 1st April 2016		60,353,378	120,659,427	10,110,380	2,185,712	4,959,302	6,074,017	204,342,216	
Depreciation during the year		4,122,617	17,039,412	3,925,057	156,980	1,097,847	1,114,481	27,456,394	
Disposal		-	-	-	-	-	-	-	
Balance as at 31st March 2017		64,475,995	137,698,839	14,035,437	2,342,692	6,057,149	7,188,498	231,798,610	
Depreciation during the year		4,184,898	17,920,721	3,929,956	433,164	1,052,870	881,751	28,403,360	
Disposal		-	-	-	-	-	-	-	
Balance as at 31st March 2018		68,660,893	155,619,560	17,965,393	2,775,856	7,110,019	8,070,249	260,201,970	
<b>iii. Carrying Amounts (I-II)</b>									
Balance as at 01st April 2016	7,570,998	79,425,592	351,483,072	21,346,798	1,716,559	6,145,314	2,242,976	469,931,309	
Balance as at 31st March 2017	7,570,998	77,213,137	359,163,556	17,489,627	3,639,387	6,241,672	1,727,380	473,045,746	
Balance as at 31st March 2018	7,570,998	73,300,273	357,726,779	13,559,671	4,385,050	5,372,644	1,161,198	463,076,602	
<b>iv. Capital Work in Progress</b>									
Particulars		Balance as at 1st April 2016	Additions	Capitalised during the year	Balance as at 31st March 2017	Additions	Capitalised during the year	Balance as at 31st March 2018	
Capital work in progress		7,340,497	-	7,340,497	-	1,503,335	-	1,503,335	

## Bambino Agro Industries Limited

			Amount in ₹		
			As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
<b>Note No. 3</b>					
<b>OTHER INVESTMENTS</b>					
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	19,549,000
<b>Note No. 4</b>					
<b>INVENTORIES</b>					
			169,050,279	171,240,198	192,556,397
		Raw materials			
		Packing Materials	99,341,665	93,921,340	82,562,977
		Stock in trade ( in respect of goods acquired for trading)	71,201,274	39,481,250	32,544,340
		Finished Goods	538,770,049	532,477,656	595,014,094
		Stores, spares & fuels	34,470,708	33,442,137	32,970,506
<b>Total</b>			<b>912,833,975</b>	<b>870,562,581</b>	<b>935,648,314</b>
<b>Note No. 5</b>					
<b>TRADE RECEIVABLES</b>					
		Unsecured, considered good	37,891,082	36,257,010	29,428,758
		Doubtful	-	-	-
		Less: Allowance for doubtful debts(expected credit loss allowance)	-	-	-
<b>Total</b>			<b>37,891,082</b>	<b>36,257,010</b>	<b>29,428,758</b>
<b>Note No. 6</b>					
<b>CASH AND BANK BALANCES</b>					
a. Cash and Cash equivalents:					
		Cash in hand and as Imprest	1,185,921	895,166	1,250,908
		On Current Accounts	8,707,105	18,877,232	22,785,796
<b>Total</b>			<b>9,893,026</b>	<b>19,772,398</b>	<b>24,036,704</b>
b. Other Bank balances:					
		Dividend Account	4,161,555	4,179,685	3,427,674
		Deposits held as Margin money/Security for Bank Guarantees	1,150,525	1,396,590	1,070,283
<b>Total</b>			<b>5,312,080</b>	<b>5,576,275</b>	<b>4,497,957</b>



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	Amount in ₹		
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
<b>Note No. 7</b>			
<b>OTHER CURRENT ASSETS</b>			
Other Loans & Advances	5,745,845	4,974,855	7,094,158
Balances with Customs & Excise Authorities	62,812,348	48,778,727	41,471,053
Deposits with Govt. Departments	12,698,461	9,576,065	9,354,060
Advance Income Tax	439,210	6,078,069	11,488,043
Prepaid Expenses	4,285,989	6,760,291	1,795,146
Advances to Employees	16,409,544	9,210,891	7,114,647
<b>Total</b>	<b>102,391,397</b>	<b>85,378,898</b>	<b>78,317,107</b>
<b>Note No. 8</b>			
<b>EQUITY SHARE CAPITAL</b>			
<b>Authorised</b>			
1,55,00,000 Equity Shares of Rs.10/- Each	155,000,000	155,000,000	155,000,000
2,50,00,000 Preference Shares of Rs.10/- Each	250,000,000	250,000,000	250,000,000
	<b>405,000,000</b>	<b>405,000,000</b>	<b>405,000,000</b>
<b>Issued Capital</b>			
Less: Shares Derated (4,08,757 shares of Rs.10/- each)	62,520,670	62,520,670	62,520,670
from Promoters	4,087,570	4,087,570	4,087,570
Add: Issue of 22,47,736 Equity Shares of Rs.10/- each	22,477,360	22,477,360	22,477,360
<b>Subscribed &amp; Paid up Capital</b>			
80,91,046 Equity Shares of Rs.10/- each	80,910,460	80,910,460	80,910,460
Less: 82,200 Equity Shares forfeited	822,000	822,000	822,000
<b>Total</b>	<b>80,088,460</b>	<b>80,088,460</b>	<b>80,088,460</b>
<b>Note No. 9</b>			
<b>OTHER EQUITY</b>			
<b>Capital Reserve</b>	50,626,400	50,626,400	50,626,400
<b>Securities Premium Reserve</b>	42,760,500	42,760,500	42,760,500
<b>Total</b>	<b>93,386,900</b>	<b>93,386,900</b>	<b>93,386,900</b>
<b>General Reserve</b>	42,047,026	40,353,102	37,144,238
Add : Transfer during the period	1,917,382	1,693,924	3,208,864
<b>Total</b>	<b>43,964,408</b>	<b>42,047,026</b>	<b>40,353,102</b>
<b>Retained earnings</b>	252,907,078	236,149,343	186,856,273
Add: Profit for the period	38,347,643	37,259,246	64,177,288
Central subsidy	-	-	3,750,000
Less: Dividend on Equity Shares	-	12,814,154	12,814,154
Tax on Distributed Profits on Equity Shares	-	2,612,659	2,611,200
Transfer to General Reserve	1,917,382	1,693,924	3,208,864
OCI arising out of remeasurement of defined benefit obligation - Net of taxes	955,000	3,380,774	-
<b>Total</b>	<b>288,382,339</b>	<b>252,907,078</b>	<b>236,149,343</b>
<b>GRAND TOTAL</b>	<b>425,733,647</b>	<b>388,341,005</b>	<b>369,889,345</b>



## Bambino Agro Industries Limited

	Amount in ₹		
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
<b>Note No.10</b>			
<b>FINANCIAL LIABILITIES</b>			
<b>BORROWINGS</b>			
<b>Loans repayable on demand</b>			
<b>SECURED LOANS</b>			
<b>Term loans from banks</b>			
Indian Overseas Bank Ltd	-	2,116,359	14,863,117
First Charge on the Assets Procured from out of the Term Loans			
State Bank of India	-	38,588,472	53,773,365
exclusive First Charge on all the Fixed Assets created by this Term Loan			
IDBI	-	-	45,339,782
Exclusive charge on the Current Asset acquired out of Short Term Loan at Flour Mill Division at Gurgaon.			
APSFC Working Capital Term Loans	-	-	8,149,997
Pari passu First Charge on the Fixed Assets of the Co. situated at Gurgaon to the extent of Rs.17.89 Crores			
HERO FIN CORP. LTD	187,881,285	221,986,783	-
Exclusive charge on the current assets (other than stock funded through warehousing funding) and fixed assets of the company(Land&Building, Plant&Machinery) situated at Begumpur Khatola, Gurgaon, Haryana.			
<b>Total</b>	<b>187,881,285</b>	<b>262,691,614</b>	<b>122,126,261</b>
<b>VEHICLE LOANS</b>			
HDFC Bank Ltd	266,698	635,734	971,207
Kotak Mahindra Prime Ltd	8,147,333	10,613,912	12,853,793
<b>Total</b>	<b>8,414,031</b>	<b>11,249,646</b>	<b>13,825,000</b>
<b>Total Secured Loans</b>	<b>196,295,316</b>	<b>273,941,260</b>	<b>135,951,261</b>
<b>UNSECURED LOANS</b>			
<b>Loans From Others</b>			
Directors	278,598,023	71,758,022	77,080,782
Others	39,400,000	-	-
<b>Total</b>	<b>317,998,023</b>	<b>71,758,022</b>	<b>77,080,782</b>
<b>GRAND TOTAL</b>	<b>514,293,339</b>	<b>345,699,282</b>	<b>213,032,043</b>
<b>Note No.11</b>			
<b>OTHER FINANCIAL LIABILITIES</b>			
Security Deposits received	19,167,015	20,718,015	30,364,601
<b>Total</b>	<b>19,167,015</b>	<b>20,718,015</b>	<b>30,364,601</b>



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	Amount in ₹		
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
<b>Note No.12</b>			
<b>PROVISIONS</b>			
Employee Benefits			
Gratuity Fund	6,828,103	7,925,746	4,544,972
<b>Total</b>	<b>6,828,103</b>	<b>7,925,746</b>	<b>4,544,972</b>
<b>Note No.13</b>			
<b>DEFERRED TAX LIABILITY</b>			
Deferred Tax Liability -(net)	39,463,709	36,024,477	30,878,257
<b>Total</b>	<b>39,463,709</b>	<b>36,024,477</b>	<b>30,878,257</b>
<b>CURRENT LIABILITIES</b>			
<b>FINANCIAL LIABILITIES:</b>			
<b>Note No.14</b>			
<b>BORROWINGS</b>			
<b>Loans repayable on demand</b>			
<b>Secured</b>			
Working Capital-loans repayable on demand			
State Bank of India - Cash Credit	-	8,440,717	252,145,233
Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Co.			
HERO FIN CORP. LTD	250,000,000	200,000,000	-
1 Exclusive charge on the current assets (other than stock funded through warehousing funding) 2. Exclusive charge on fixed assets of the company(Land&Building, Plant&Machinery) situated at Begumpur Khatola, Gurgaon, Haryana			
Indian Overseas Bank - Cash Credit	-	3,714,006	115,837,214
Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Co.			
IDBI Bank Ltd,	-	-	60,049,480
Pari Passu First Charge on the Current Assets and Pari Passu Second charge on the Fixed Assets of the co.			
<b>Total</b>	<b>250,000,000</b>	<b>212,154,723</b>	<b>428,031,927</b>
<b>Note No.15</b>			
<b>Trade payables</b>			
Other Trade Payables	122,488,707	227,985,366	201,041,173
<b>Total</b>	<b>122,488,707</b>	<b>227,985,366</b>	<b>201,041,173</b>

## Bambino Agro Industries Limited

	Amount in ₹		
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
<b>Note No.16</b>			
<b>Other Financial Liabilities</b>			
Current Maturities of Long-Term Debt	31,410,082	99,825,831	102,227,199
<b>Total</b>	<b>31,410,082</b>	<b>99,825,831</b>	<b>102,227,199</b>
<b>Note No.17</b>			
<b>OTHER CURRENT LIABILITIES</b>			
Other payable-employees	7,453,996	7,718,393	3,304,089
Sales Tax & Withholding taxes payable	11,663,941	26,593,274	30,978,112
Unpaid/unclaimed Dividends	4,161,555	4,179,685	3,427,674
<b>Total</b>	<b>23,279,492</b>	<b>38,491,352</b>	<b>37,709,875</b>
<b>Note No.18</b>			
<b>PROVISIONS</b>			
Provision for Audit fees	1,534,000	1,102,500	1,097,250
Provision for Rent	588,619	945,454	1,199,622
Provision for Contract wages	2,706,647	2,541,987	1,141,541
Other provisions	17,143,745	36,506,144	43,981,228
<b>Total</b>	<b>21,973,011</b>	<b>41,096,085</b>	<b>47,419,641</b>
<b>Note No.19</b>			
<b>CURRENT TAX LIABILITIES</b>			
Provision for Income Tax	17,724,932	11,791,566	23,522,152
<b>Total</b>	<b>17,724,932</b>	<b>11,791,566</b>	<b>23,522,152</b>



## Annual Report 2017-18

PARTICULARS	Amount in ₹	
	Year Ended 31st March 2018	Year Ended 31st March 2017
<b>20 REVENUE FROM OPERATIONS</b>		
Sales of products	1,676,906,735	2,031,970,852
Less: Excise Duty	2,384,132	11,984,223
	<u>1,674,522,603</u>	<u>2,019,986,629</u>
Sales of services	8,237,589	50,992,587
Other Operating Revenues	3,954,676	7,651,188
<b>Net Sales</b>	<b>1,686,714,868</b>	<b>2,078,630,404</b>
<b>21 OTHER INCOME</b>		
Interest received	75,934	123,122
Net gain on Foreign currency transactions	479,640	453,198
<b>Total</b>	<b>555,574</b>	<b>576,320</b>
<b>22 COST OF MATERIAL CONSUMED</b>		
Opening stock: Raw materials	171,240,198	192,556,397
Purchases during the year	613,867,169	671,309,050
	<u>785,107,367</u>	<u>863,865,447</u>
Closing stock	169,050,279	171,240,198
Raw Materials consumed (a)	616,057,088	692,625,249
Raw Materials consumed in detail		
Rawa	70,613,226	80,211,325
Wheat	545,443,862	612,413,924
	<u>616,057,088</u>	<u>692,625,249</u>
Opening stock: Packing Materials	93,921,340	82,562,977
Purchases during the year	106,919,450	118,914,284
	<u>200,840,790</u>	<u>201,477,261</u>
Closing stock	99,341,665	93,921,340
Packing Materials Consumed (b)	101,499,125	107,555,921
Purchase of Stock in Trade (c)	347,015,277	435,213,757
<b>Total (a+b+c)</b>	<b>1,064,571,490</b>	<b>1,235,394,927</b>
<b>23 CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
Stock at close - Finished	538,770,049	532,477,676
Stock at commencement - Finished	532,477,656	595,014,114
<b>Increase/(Decrease) in Stocks</b>	<b>6,292,393</b>	<b>(62,536,438)</b>
<b>24 EMPLOYEE BENEFITS EXPENSES</b>		
Salaries,Wages,Bonus,Gratuity & Allowances	165,244,898	186,500,938
Contribution to Provident & Superannuation Fund	6,646,711	7,801,868
Staff welfare expenses	8,551,267	9,808,597
<b>Total</b>	<b>180,442,876</b>	<b>204,111,403</b>

## Bambino Agro Industries Limited

PARTICULARS	Amount in ₹	
	Year Ended 31st March 2018	Year Ended 31st March 2017
<b>25 FINANCE COST</b>		
Interest expense on Term Loans	24,698,695	16,595,524
Interest expense on Overdrafts and other borrowings	29,997,042	63,215,747
Other borrowings cost	6,110,680	7,493,512
<b>Total</b>	<b>60,806,417</b>	<b>87,304,783</b>
<b>26 OTHER EXPENSES</b>		
Repairs - Plant & Machinery	15,147,460	13,389,941
Buildings	1,424,410	603,352
Power & Fuel	58,135,678	63,124,408
Rent	3,075,570	7,468,276
Lease Charges	-	333,000
Rates & Taxes	1,217,087	1,691,488
Insurance	2,592,292	4,190,614
Advertisement, Publicity and Sales Promotion	26,121,882	35,911,058
Travelling and Other Conveyance Expenses	25,109,832	30,915,751
Office Maintenance	3,017,459	4,163,405
Vehicle Running & Maintenance	1,191,128	1,751,799
Electricity & Lighting	706,457	452,123
Books & Periodicals	31,796	35,315
Subscription & Membership	605,050	890,685
General Expenses	2,977,111	2,166,688
Printing and stationery	1,023,111	830,826
Postage and Telephones	2,474,677	3,363,127
Staff recruitment and training	189,312	89,105
Auditors remuneration - As Auditors		
For Statutory Audit Fee	1,000,000	1,050,000
For Certification Fee	50,000	28,250
Service Tax	-	157,500
Legal, Professional and Consultancy charges	4,331,230	5,254,123
Freight and Forwarding (including Ocean freight)	112,795,810	181,808,997
Directors' Sitting fees	631,666	708,418
Discount and claims to customer and other selling expenses	17,684,225	22,230,897
Commission on Sales	14,855,997	21,919,835
Security services	3,974,368	3,896,527
Research & Development Expenses	1,086,260	36,295
<b>TOTAL</b>	<b>300,167,867</b>	<b>408,461,803</b>

**27. 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) Term loan and Working Capital Demand Loan from Hero Fin Corp Ltd is hypothecated on exclusive charge on current assets (other than stocks funded through the warehousing funding) and fixed assets of the company (Land & Building and Plant & Machinery situated at Begampur, Khatola, Gurgaon, Haryana) with personal guarantee of Mr. Myadam Kishan Rao and Ms. Myadam Shirisha.

**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 31st March 2018. (Previous Year: Nil)

**IV. Contingent Liabilities and Commitments (to the extent not provided for)****a. Claim against the company not acknowledged as debts: ₹**

Particulars	2017-18	2016-17
NIL	-	-

**b. Guarantees**

₹ in Lacs

Particulars	2017-18	2016-17
a) Bank guarantees	3.00	32.70

c. The Deputy Commissioner of Income Tax -1(2), Hyderabad has raised a demand of ₹14.50 lacs against the company for the Assessment Year 2013-14. The company has preferred an appeal before Commissioner of Income Tax Appeals – VI, Hyderabad. No provision has been made in the books for the aforesaid demand.

**V. The Disclosures of Employee Benefits are given below:****i. Defined Contribution Plan**

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

₹ in Lacs

Particulars	2017-18	2016-17
Employer's Contribution to PF	60.88	71.24
Employer's Contribution to ESI	2.33	1.70

**ii. Gratuity Plan**

Gratuity payment a defined benefit scheme administered by LIC of India, amount of ₹ 54,84,332/- (Previous year ₹ 34,06,274/-) is included in Employees Benefits expenses (Note 24) in the Profit & Loss account.

**VI. Taxes**

Provision for Income tax ₹ 1,73,83,950/- Previous year ₹ 1,15,35,510/-

**VII. Director's Sitting Fees**

Other expenses includes Directors Sitting Fee of ₹ 6,31,666/- (Previous year ₹ 7,08,418/-)

**VIII. Deferred Tax**

- a. 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 ₹ 34,39,232/- and the same has been shown in P&L Account.

**IX Related Parties Disclosure**

**i) Particulars of Related Parties**

S.No.	Particulars of the Party	Nature of Relationship
1.	Seshasayi 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.	Mr. Myadam Kishan Rao	Chairman & Managing Director
2.	*Mr. Sanjay Baral	Director (Sales & Marketing)
3.	Ms. Ritu Tiwary	Company Secretary
4.	Mr. V. Nagarajan	Chief Financial Officer

\*Resigned w.e.f. 31st July 2018

**iii) Transactions with Related Parties**

₹. in Lacs

S. No.	Particulars of the Party	Purchase	Sales	Services Rendered	Services Availed	Lease Rentals Received	Lease Rentals Paid
1.	Seshasayi Foods Private Ltd	21.72	-	-	-	12.00	-
2.	Ghanta Foods Private Limited	3649.58	68.40	16.43	-	1.20	-
3.	Bambino Pasta Food Industries Private Limited	659.27	0.50	10.85	-	6.00	1.20
4.	Marshal Transport Company	-	-	-	701.78	-	-



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### X. Applicability of IND AS 108

The Company is engaged in Food Products, which as per IND AS 108 is considered as the only reportable business segment. The geographical segmentation is not relevant as exports are insignificant.

### XI. Earnings Per Share

₹ in Lacs

Particulars	2017-2018	2016-2017
Profit after taxation as per Profit & Loss	373.93	338.79
Weighted Average number of Equity Share outstanding	80,08,846	80,08,846
Basic and diluted earnings per share in Rs. (Face value - ₹ 10 per share)	4.67	4.23

### XII. Managerial Remuneration

₹ in Lacs

S. No.	Name	Deignation	2017-2018	2016-2017
1.	Mr. Myadam Kishan Rao	Managing Director	-	-
2.	Late Myadam Raghuvveer	Managing Director	-	80.50
3.	*Mr. Sanjay Baral	Director	60.00	23.33

\*Resigned w.e.f. 31st July 2018

### XIII. Lease Rentals:

The operating revenue includes lease rentals from Seshsayi Foods Private Limited for Indore unit and Bambino Pasta Food Industries Private Limited for Bibinagar unit of the company.

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

#### 1. Foreign Exchange Transactions

₹ in Lacs

Sl. No.	Particulars	2017-2018	2016-2017
a)	<b>C.I.F. Value of Imports</b>		
	-Capital equipment including Spare Components	47.98	27.77
b)	<b>Expenditure in Foreign Currency</b>		
	-Travelling	9.29	28.21
c)	<b>Earnings in Foreign Currency</b>		
	-F.O.B. Value of Exports	702.78	706.70

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

₹ in Lacs

Sl. No.	Particulars	2017-2018	2016-2017
1.	Statutory Audit Fee	10.00	10.50
2.	Certification & Other Services	0.50	0.28



## Bambino Agro Industries Limited

### 3. (a) Values of Sales and Consumption

₹ in Lacs

Sl. No.	Particulars	2017-2018	2016-2017
Sale of Manufacturing Products			
1.	Pasta and Other Food Products	16769.06	20319.71
Services (Commission on CSA Sales)			
1.	Pasta and Food Products	27.28	441.50

### (b) Consumption

₹ in Lacs

Sl. No.	Particulars	2017-2018	2016-2017
1.	Wheat and Wheat Products	6160.57	6926.25
2.	Packing Materials	1014.99	1075.56
3.	Traded Goods	3470.15	4352.14
<b>Total</b>		<b>10645.71</b>	<b>12353.95</b>

### (b) Break up of Consumption of Raw Materials

	2017-2018 ₹	2017-2018 %	2016-2017 ₹	2016-2017 %
Indigenous	7175.56	100	8001.81	100
Imported	-	-	-	-
<b>Total</b>	<b>7175.56</b>	<b>100</b>	<b>8001.81</b>	<b>100</b>

4. Amount of Expenditure incurred on Corporate social responsibility is ₹ 12,50,000/-

**XV. Dividend:** The Company has proposed a dividend of ₹ 1.60 per share of face value of ₹ 10/- each.

**XVI.** Previous year's figures have been re-grouped / re-arranged wherever necessary to confirm to current year's classification.

**XVII.** Figures have been rounded off to the nearest rupee.

**XVIII.** Late Myadam Raghuvver, the Managing Director of the Company expired on 25th June 2017 and he was holding 57,72,858 (72.08%) Equity shares of the company. On his expiry the shares are transferred to his legal heirs namely Mrs. Myadam Anitha (Wife), Mr. Myadam Kartekeya (Son), Ms. Myadam Shirisha (Daughter) and Mrs. Myadam Sugandha Bai (Mother) equally.

for Kumar & Giri  
Chartered Accountants,  
F.R.No. 0015845

**J. BHADRA KUMAR**  
Partner  
Membership No.025480

Place : Secunderabad  
Date : 30th May 2018

**V. NAGARAJAN**  
Chief Financial Officer

for and on behalf of the Board

**M. KISHAN RAO**  
Chairman and Managing Director  
(DIN NO.02425967)

**RITU TIWARY**  
Company Secretary & Legal  
(MNo. 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  
 Karvy Computershare Pvt. Ltd.  
 Karvy Selenium Tower B, Plot 31-  
 32, Gachibowli, Financial District,  
 Nanakramguda, Hyderabad - 500 032  
 Phone : (040) 67162222  
 Email ID : einward.ris@karvy.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	<input style="width: 80%;" type="text"/>										
Bank Name	<input style="width: 80%;" type="text"/>										
Branch Name & Address	<input style="width: 80%;" type="text"/>										
Branch Code	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td><input style="width: 20px; height: 20px;" type="text"/></td> <td><input style="width: 20px; height: 20px;" type="text"/></td> <td><input style="width: 20px; height: 20px;" type="text"/></td> <td><input style="width: 20px; height: 20px;" type="text"/></td> <td><input style="width: 20px; height: 20px;" type="text"/></td> <td><input style="width: 20px; height: 20px;" type="text"/></td> <td><input style="width: 20px; height: 20px;" type="text"/></td> <td><input style="width: 20px; height: 20px;" type="text"/></td> <td><input style="width: 20px; height: 20px;" type="text"/></td> <td><input style="width: 20px; height: 20px;" type="text"/></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>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>
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Account type <small>(Please tick)</small>	----->	Savings 10 <input style="width: 20px;" type="text"/>	----->	Current 11 <input style="width: 20px;" type="text"/>	----->	Cash Credit 10 <input style="width: 20px;" type="text"/>							
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Active date of this Mandate	----->	<table style="width: 100%; border-collapse: collapse;"> <tr> <td><input style="width: 20px;" type="text"/></td> <td><input style="width: 20px;" type="text"/></td> <td><input style="width: 20px;" type="text"/></td> <td><input style="width: 20px;" type="text"/></td> <td><input style="width: 20px;" type="text"/></td> <td><input style="width: 20px;" type="text"/></td> <td><input style="width: 20px;" type="text"/></td> </tr> </table>					<input style="width: 20px;" type="text"/>	<input style="width: 20px;" type="text"/>	<input style="width: 20px;" type="text"/>	<input style="width: 20px;" type="text"/>	<input style="width: 20px;" type="text"/>	<input style="width: 20px;" type="text"/>	<input style="width: 20px;" type="text"/>
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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 Karvy 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 along with cancelled cheque leaf & self attested copy of pan card & address proof 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 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 FIFTH ANNUAL GENERAL MEETING - ATTENDANCE SLIP**

DP ID	
-------	--

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

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

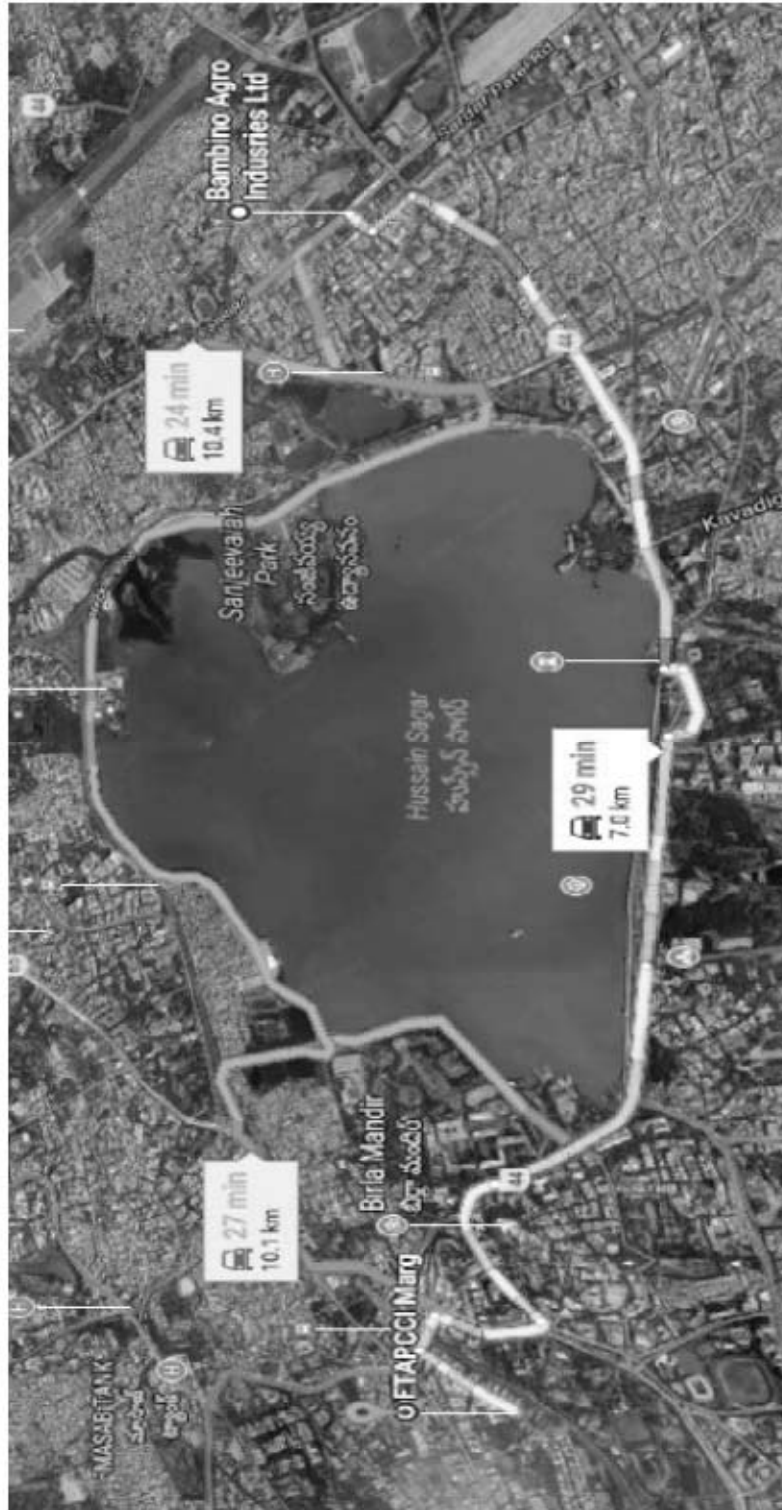
No. of Shares	
------------------	--

I hereby record my presence at the 35th Annual General Meeting of the Company held on 27th September 2018 at 10.00 AM. 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 35th Annual General Meeting of the Company held on 27th September, 2018 at 10.00 AM 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	Votes (optional see note 2 please mention no of shares)		
		For	Against	Abstain
<b>Ordinary Business</b>				
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2018 and reports of Directors and Auditors thereon.			
2.	To declare dividend on the equity shares for the financial year 2017-18.			
3.	To appoint a Director in place of Ms. Myadam Shirisha (DIN No. 07906214) who retires by rotation and being eligible, offers herself for re-appointment.			
<b>Special Business</b>				
4.	Appointment of Mr. S S N Murthy (Din No: 08189713), as a Director of the Company			
5.	Appointment of Mr. S S N Murthy (DIN No. 08189713) as Director- Finance of the Company on a remuneration of ₹ 7,00,000/- per month			
6.	Adoption of Memorandum of Association			
7.	Addition to main Objects of Memorandum of Association			
8.	Adoption of Artides of Association			

Signed on this.....day of.....2018

Signature of Shareholder

Affix  
Revenue  
Stamp

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.







## ***Glimpse of Bambino***



***Gurgaon, Haryana***



*Better Health... Better Life.*

**BAMBINO AGRO INDUSTRIES LIMITED**

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

[www.bambinoagro.com](http://www.bambinoagro.com)