

# BAMBINO AGRO INDUSTRIES LTD.



04<sup>th</sup> December, 2020

To,  
BSE Limited  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

Scrip Code: 519295

Dear Sir/Madam,

**Sub: Notice of 37<sup>th</sup> Annual General Meeting (AGM) and Annual Report 2019-2020**

Please find enclosed Notice convening the 37<sup>th</sup> Annual General Meeting (AGM) of the Company and Annual Report for the financial year 2019-2020 scheduled to be held on Wednesday, the 30<sup>th</sup> day of December 2020 at 11.00 A.M. IST at the Registered office of the Company through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of Annual Report for the financial year 2019-2020 along with notice of the AGM for your information and records which is being dispatched to the shareholders of the Company. The said Annual Report is also available in the website of the Company at [www.bambinoagro.com](http://www.bambinoagro.com).

We request you to kindly take the above on records.

Yours Faithfully,

**For Bambino Agro Industries Limited**

**Ritu Tiwary**  
Company Secretary & Legal  
Encl.: a/a

**WE BRING HEALTH TASTE AND CONVENIENCE TO LIFE**

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

Fax : +91 - 40 - 2781 6615, E-mail : [ho.hr@bambinoagro.com](mailto:ho.hr@bambinoagro.com)

CIN : L15440TG1983PLC004363 [WWW.bambinofood.com](http://WWW.bambinofood.com)



# 37<sup>th</sup> Annual Report 2019 - 2020



**BAMBINO AGRO INDUSTRIES LIMITED**

**BAMBINO** विश्वास की शक्ति हर गृहिणी के साथ



***Fondly Remembering...***

**Late Sri Myadam Raghuv eer Garu**

**08-03-1960 - 25-06-2017**

**(Co-Founder & Managing Director)**

**Bambino Agro Industries Limited**

## BOARD OF DIRECTORS

Mr. Myadam Kishan Rao	: Chairman and Managing Director
Mr. S.S.N. Murthy	: Director - Finance
Mr. Vyasabhattu Ramchander	: Additional Director (w.e.f. 13.02.2020)
Dr. S. Venkataraman	: Independent Director
Dr. Lalitha Ramakrishna Gowda	: Independent Director
Ms. Myadam Shirisha	: Director
Late Mr. S. Nageswara Rao	: Independent Director (ceased w.e.f. 28.12.2019)

### 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  
Email: cs@bambinoagro.com  
Website: www.bambinoagro.com

### ADMINISTRATIVE OFFICE

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

### MANUFACTURING FACILITIES AT :

Begumpur Khatola Village,  
Gurgaon, Haryana.

### REGISTRARS & SHARE TRANSFER AGENT

M/s. KFin Technologies Private Limited  
Kary Selenium Tower B, Plot 31-32,  
Gachibowli, Financial District,  
Nanakramguda,  
Hyderabad - 500 032, Telangana

### AUDITORS

M/s. Kumar & Giri  
Chartered Accountants  
Hyderabad, Telangana

### BANKERS

HDFC Bank Ltd.  
Indian Overseas Bank

## THIRTY SEVENTH ANNUAL GENERAL MEETING

Day	: Wednesday
Date	: 30th December 2020
Time	: 11.00 A.M.

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### NOTICE

Notice is hereby given that the 37th Annual General Meeting (AGM) of the Members of Bambino Agro Industries Limited (the Company) will be held on Wednesday, the December 30, 2020 at 11.00 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue, in compliance with General Circular No. 14/2020, 17/2020, 20/2020 issued by Ministry of Corporate Affairs (MCA Circulars), to transact the businesses mentioned below.

#### Ordinary Business:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 and reports of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2019-2020.
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. Vyasabhattu Ramchander (DIN No.03400005) as an Independent Director**

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

**"RESOLVED THAT** pursuant to section 149, 152, and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder (including any statutory modifications or re enactment thereof from time to time) read with Schedule IV to the Act and clause 16(1)(b) and other applicable provisions of SEBI (LODR) Regulations 2015, Shri Vyasabhattu Ramchander (DIN NO:03400005), Additional Director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from 13th February 2020, whose office is not liable to retire by rotation.

**FURTHER RESOLVED THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution"

#### Registered Office:

4E, Surya Towers, S.P. Road,  
Secunderabad - 500 003,  
Telangana  
CIN No. L15440TG1983PLC004363  
Ph: 040-44363322  
Email: cs@bambinoagro.com  
Date: 13th November 2020

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

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

### NOTES:

1. In view of the continuing COVID-19 pandemic and restrictions imposed on the movement of people, the Ministry of Corporate Affairs ("MCA") vide its Circular dated 5 May 2020 read with Circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/ Other Audio Visual Means, without the physical presence of the Members at a common venue.  
  
Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 37th AGM of the company being conducted through Video Conferencing (VC) herein after called as "e-AGM".  
  
e-AGM: Company has appointed KFin Technologies Private Limited (KFinTech), Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting.
2. Pursuant to the provisions of the circulars on the VC/OVAM(e-AGM):
  - a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
  - b. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
5. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM along with the Annual Report 2019-2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-2020 will also be available on the Company's website [www.bambinoagro.com](http://www.bambinoagro.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of KFin Technologies Private Limited, <https://evoting.kfintech.com/>
7. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participants.
8. Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, December 23rd, 2020 being the cut-off date will be paid the Dividend for the financial year ended 31st March, 2020, as recommended by the Board, if approved at the AGM.



Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.

Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to KFin Technologies Private Limited (KFinTech) (Formerly known as Karvy Fintech Private Limited), Registrar and Share Transfer Agent of the Company or Secretarial Department of the Company immediately by sending a request on email at [cs@bambinoagro.com](mailto:cs@bambinoagro.com) or contact KFinTech at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). In case, the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall upon normalisation of the postal services, dispatch the dividend warrant to such shareholder by post.

Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with, the provisions of the Income Tax Act, 1961.

- a) For Resident Shareholders, TDS shall be made under Section 194 of the Income Tax Act, 1961 at 7.5% on the amount of Dividend declared and paid by the Company during financial year 2020-21 provided PAN is registered by the Shareholder. If PAN is not registered, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

However, no tax shall be deducted on the Dividend payable to a resident individual if the total dividend to be received by them during financial year 2020-21 does not exceed ₹ 5,000. Please note that this includes the future dividends if any which may be declared by the Board in the financial year 2020-21.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source by email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

- b) Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). The aforesaid declarations and documents need to be submitted by the shareholders by 5.00 p.m. IST on or before Tuesday, December 15, 2020.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and submitted by Non- Resident shareholder.

Kindly note that the aforementioned documents are required to be submitted at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) on or before Tuesday, December 15, 2020 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination / deduction shall be entertained post Tuesday, December 15, 2020. It may be further noted that in case the tax on said dividend is

deducted at a higher rate in absence of receipt of the aforementioned details / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. We shall arrange to email the soft copy of TDS certificate to you at your registered email ID in due course, post payment of the said Dividend.

9. The Register of Members and Share Transfer Books of the Company will remain closed from 24th December 2020 to 30th December 2020 (both days inclusive).
10. Profile of Mr. Vyasabhattu Ramchander and Ms. Myadam Shirisha who are being appointed/ re-appointed as Directors is annexed to Notice and Report on Corporate Governance.
11. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, unclaimed dividend amount of ₹ 8,43,459/- of the Company for the Financial Year 2011-12 has been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 125 of the Companies Act, 2013.
12. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unclaimed Dividend amounts lying with the Company as on September 30, 2019 (date of last Annual General Meeting) on the website of the Company ([www.bambinoagro.com](http://www.bambinoagro.com)) and also on the website of Ministry of Corporate Affairs.
13. Information in respect of such unclaimed dividend when due for transfer to the Investor Education and Protection Fund (IEPF) are given below:

S.No.	Financial Year	Dividend Declaration Date	Dividend Due Date
1	2012-13	27th December 2013	2nd March 2021
2	2013-14	26th December 2014	1st March 2022
3	2014-15	30th September 2015	6th December 2022
4	2015-16	16th July 2016	22nd September 2023
5	2016-17	29th March 2018	5th May 2025
6	2017-18	27th September 2018	3rd November 2025
7	2018-19	30th September 2019	6th December 2026

The Shareholders who have not en-cashed the aforesaid dividends are requested to make their claim to the Secretarial Department, Bambino Agro Industries Limited, 4E, Surya Towers, S.P.Road, Secunderabad – 500003, Telangana State, India, e-mail: [cs@bambinoagro.com](mailto:cs@bambinoagro.com).

1. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority: Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules"), all shares on which dividend has not been claimed for seven consecutive years or more shall be transferred to IEPF Authority. The Company has transferred 2,78,371 equity shares to Investor Education and Protection Fund during the financial year ended March 31, 2020.

To Claim the equity shares and dividend which were transferred to the Investor Education and Protection Fund, the shareholders are requested to visit the weblink <http://iepf.gov.in/IEPFA/refund.html> or contact KFin Technologies Private Limited (formerly M/s. Karvy Fintech Private Limited), the Registrar and Transfer Agent (RTA) of the Company, for lodging claim for refund of shares and / or dividend from IEPF Authority.

2. The Securities and Exchange Board of India ("SEBI") and the Ministry of Corporate Affairs have made it mandatory for all the Listed Companies to offer Electronic Clearing Service ("ECS"), NEFT, RTGS facilities





for payment of dividend, wherever applicable. This facility offers various benefits like timely credit of dividend to the shareholders account, elimination of loss of instruments in transit or fraudulent encashment, etc.

#### 14. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. The Company will provide VC / OAVM facility to its Members for participating at the AGM.
  - a) Members will be able to attend the AGM through VC / OAVM or view the live webcast at <https://emeetings.kfintech.com> by using their e-voting login credentials.  
Members are requested to follow the procedure given below:
    - i. Launch internet browser (chrome/firefox/safari/explorer) by typing the URL: <https://emeetings.kfintech.com>
    - ii. Enter the login credentials (i.e., User ID and password)
    - iii. After logging in, click on "Video Conference" option
    - iv. Then click on camera icon appearing against AGM event of Bambino Agro Industries Limited to attend the Meeting.
  - b) Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the E-voting instructions.  
Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be opened during Sunday, December 27, 2020 to Monday, December 28, 2020. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
  - c) Members will be allowed to attend the AGM through VC / OAVM on first come, first serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the 37th AGM without any restriction on account of first-come-first-serve principle.
  - d) Members may join the 37th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 10:30 a.m. (IST) i.e. 30 minutes before the time scheduled to start the 37th AGM and shall be kept open throughout the proceedings of the AGM.
  - e) Members who need any assistance before or during the AGM, can contact KFinTech on [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or call on toll free numbers 1800-345-4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications
2. In case of joint holders attending the Meeting, only such joint holder who entitled to vote at the AGM.
3. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
5. Due to limitations of transmission and coordination during the Q&A session, the company may dispense with the speaker registration during the AGM conference.

**15. PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM:**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI Listing Regulations, the Company is providing to its members facility to exercise their right to vote on resolution(s) proposed to be passed at 37th AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

The Company has engaged the services of KFinTech as the agency to provide electronic voting facility.

The Board of Directors of the Company has appointed Mr. Chandrakanth Gorak, Practicing Company Secretary (M No: FCS 9628, CP No: 11346), as Scrutinizer to scrutinise the electronic voting and Insta Poll process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose and Scrutinizer's decision on the validity of the E-voting will be final.

The manner of voting remotely by members holding shares in

- dematerialized mode,
- physical mode and
- for members who have not registered their email addresses is provided in the instructions given below.

**A. Information and instructions relating to Remote E-Voting are as under:**

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting:	From 9.00 a.m. (IST) on December 27, 2020
End of remote e-voting:	Up to 5.00 p.m. (IST) on December 29, 2020

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFin Tech upon expiry of the aforesaid period.

Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date, i.e., Wednesday, December 23, 2020.

**B. Information and instructions relating to Electronic Voting are as under:**

- i. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
- ii. A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
- iii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Wednesday, December 23, 2020 only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.
- iv. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting



and holding shares as on the cut-off date may obtain the User ID and password from KFinTech in the manner as mentioned below:

- (a) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - (b) Member may call on KFinTech's toll-free numbers 1800-345-4001 (from 9:00 a.m. to 6:00 p.m.)
  - (c) Member may send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), If the member is already registered with KFinTech's e-voting platform, then he can use his existing password for logging in.
- v. The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

**16. VOTING THROUGH ELECTRONIC MEANS**

- i. The instructions and other information relating to E-voting are as under:
- A. In case a Member receiving an e-mail from KFinTech [for Members whose e-mail IDs are registered with the Company/ Depository Participant(s)]:
  - i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
  - ii. Enter the login credentials, i.e. user-id & password, mentioned in the email forwarded through the electronic notice:

User ID	For Member(s) / beneficial owner(s) holding shares in demat form:- a. For NSDL:- 8 characters DP ID followed by 8 digits Client ID b. For CDSL:- 16 digits Beneficiary ID c. For Member(s) holding shares in physical form:- (EVEN) followed by Folio Number registered with the Company
Password	Your Unique password is printed on the AGM Notice/ Electronic notice forwarded through email.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons

- 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, e-mail 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". Please select EVENT of "Bambino Agro Industries Limited"

- v. 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. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - vi. Members holding multiple folios/demat accounts shall choose the voting process separately for each folios/ demat accounts.
  - vii. 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".
  - viii. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - ix. A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify or change the votes cast.
  - x. 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 cs@bambinoagro.com. The file scanned image/pdf file should be in the naming format "Corporate Name". The documents should reach the Scrutinizer on or before Sunday, December 20, 2020 by 05:00 p.m. (IST).
- B. In case of Members of the Company have not registered their e-mail address:
- Members who have not yet registered their e-mail address are requested to get their e-mail addresses registered by following the procedure given below:
1. Members holding shares in physical mode, who have not registered their e-mail address and in consequence could not receive the E-voting notice may temporarily get their e-mail registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by following the registration process as mentioned below:

### **Electronic & Physical folios:**

- (a) Visit the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
- (b) Select the company name i.e. Bambino Agro Industries Limited.
- (c) Member to enter DPID-CLID / Folio No. and PAN. If PAN is not available in the records, Member to enter one of the Certificate No. If PAN is not available in the records, system will prompt to upload the duly signed scan copy of the PAN.
- (d) Member to enter the e-mail id and Mobile No.
- (e) System check the authenticity of the client id and PAN and send the different OTPs to Mobile and e-mail to Validate.
- (f) Member to enter the OTPs received by SMS and e-mail to complete the validation process. (OTPs will be valid for 5 min. Only).
- (g) System confirms the e-mail id for the limited purpose of serviced AGM notice.
- (h) System will send the notice & procedure for E-voting to the e-mail given by Member.
- (i) System confirm the registration of e-mail id.

System will send the notice & procedure for E-voting to the e-mail given by Member. Post successful registration of the e-mail, the Member would get soft copy of the notice and the procedure for E-voting along



## Annual Report 2019-20

with the User ID and the Password to enable E-voting for this AGM. In case of any queries, Member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

2. It is clarified that for permanent registration of e-mail address, the Members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, (Unit: Bambino Agro Industries Limited), Selenium Building, Tower B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad 500032, Telangana, India by following due procedure.
3. Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their Depository Participants/ the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices/ documents/ Annual Reports electronically to their e-mail address.
4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending further communication(s).
5. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
6. In case of any query/ grievance pertaining to E-voting, please visit Help & FAQ's section of <https://evoting.kfintech.com/> or contact Ms. C Shobha Anand, Deputy General Manager at KFin Technologies Private Limited [Unit: Bambino Agro Industries Limited], Selenium Building, Tower B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana, India, e-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), Contact No.: +91 40 67162222, Fax: +91 40 23001153 and Toll Free No.: 1800 345 4001.
7. Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the Meeting.
8. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairperson. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company: [www.bambinoagro.com](http://www.bambinoagro.com) and on the website of KFinTech at: <https://evoting.kfintech.com/> The result will simultaneously be communicated to the stock exchanges, where the shares of the company are listed.
9. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Wednesday, December 30, 2020.

**Registered Office:**

4E, Surya Towers, S.P. Road,  
Secunderabad - 500 003  
Telangana  
CIN No. L15440TG1983PLC004363  
Ph: 040-44363322  
Email: [cs@bambinoagro.com](mailto:cs@bambinoagro.com)  
Date: 13th November 2020

**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**

The Board of Directors on the recommendation of Nomination and Remuneration Committee appointed Mr. Vyasabhattu Ramchander (DIN: 03400005) as an Additional Director of the Company w.e.f 13th February 2020 till the conclusion of this Annual General Meeting.

Mr. Vyasabhattu Ramchander aged 66 years, is a Post Graduate in Management from Institute of Public Enterprise, Graduate in Mechanical Engineering, Osmania University, Hyderabad with Specialization in Foundry Engineering from National Institute of Foundry and Forge Technology, Ranchi. He has over four decades of rich and varied experience in Project Finance, implementing and monitoring support, promotion and development of small and medium scale industries and service sector units by extending need based credit, nurturing entrepreneurship, and generating employment. He also has significant experience in Technical & heading the General Administration. He retired as a Managing Director of APITCO Limited.

He does not hold any equity shares of the Company as on date and is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent in writing to act as a Director of the Company.

Mr. Ramchander is a person of integrity and possess appropriate skills, experience, knowledge with demonstrated ability to succeed in variety of roles, proven leadership abilities and strong interpersonal and management skills which will be of great value to the Company.

In the opinion of Board Mr. Ramchander fulfils the conditions for his appointment as an Independent Director whose office will not be liable to retire by rotation.

None of the Directors other than Mr. Vyasabhattu Ramchander is concerned or interested in the Resolution.

The Board recommends this resolution for your approval.

**Registered Office:**

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Ph: 040-44363322  
Email: cs@bambinoagro.com  
Date: 13th November 2020

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

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



**ANNEXURE TO THE NOTICE DATED 13th NOVEMBER 2020**  
**Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on 30th December 2020**  
**(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India).**

Brief resume of the Directors, nature of their expertise in specific functional area, names of Companies in which they hold directorships and Chairmanship of Board, Committee(s) and their shareholding in the Company are provided below:

Sl. No.	Particulars	Mr. Vyasabhattu Ramchander	Ms. M. Shirisha
1	DIN No.	03400005	07906214
2	Date of Birth	05-08-1953	31-10-1998
3	Date of Appointment	13-02-2020	12-08-2017
4	Expertise in specific function area	Specialization in Foundry Engineering, Mechanical Engineering, Expertise in Project Finance, Technical & General Administration	Knowledge and experience in practical aspects of company operations & management
5	Directorship held in other public companies	NIL	NIL
6	Shareholding in the Company (No's)	NIL	1443215
7	Membership in Committee(s)	Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee	NIL

**Registered Office:**

4E, Surya Towers, S.P. Road,  
Secunderabad - 500 003  
Telangana  
CIN No. L15440TG1983PLC004363  
Ph: 040-44363322 Email: cs@bambinoagro.com  
Date: 13th November 2020

**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 37th Annual Report on the business and operations of the Company and the accounts for the financial year ended 31st March 2020.

### Financial summary or Highlights/Performance of the Company :

(₹ in lacs)

Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
Sales & other income	25239.46	24977.84
Profit/(loss) before depreciation, financial exps, tax & other adjustments	2082.99	1600.75
Less: financial expenses	659.11	531.87
Profit/(loss) before depreciation,tax & other adjustments	1423.88	1068.88
Less: depreciation	285.66	278.10
Profit before tax & other adjustments	1138.22	790.78
Provision for tax:		
Current tax	(258.56)	(263.19)
Deferred tax	(47.82)	(32.10)
Net profit/loss after tax	831.84	495.48
Add: Profit brought forward	3198.63	2883.82
Profit available for appropriation	4030.47	3379.30
Less: Dividend	128.14	128.25
Less: Tax on proposed dividend	26.09	27.65
Transfer to general reserve	41.59	24.77
Other comprehensive income for the year, net of income tax	-	-
Surplus carried forward to balance sheet	3834.65	3198.63

### State of Company's affairs

Your Company witnessed moderate growth in the first half of the year. The last part of 4th quarter was impacted by the unforeseen development of the COVID-19 pandemic. Despite the challenging business environment during the year 2019-2020, the company had a turnover of ₹ 25239.46 Lacs with a net profit of ₹ 831.84 Lacs.

Your Company shall review the long term impact of the pandemic and take all steps necessary to adapt itself to emerging changes and the new normal.





## **Dividend**

Your Directors are pleased to recommend a dividend of 16% for the period of 31st March 2020 and the said dividend, if approved, would absorb a sum of ₹ 1,28,14,154. 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.

In view of the changes made under the Income-tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. Your Company shall, accordingly, make the payment of the Dividend after deduction of tax at source.

## **Reserves**

Your Company proposes to transfer ₹ 41,59,190 to General Reserve for the financial year ended 31st March 2020.

## **Share Capital**

The Paid-up Share Capital of the Company as on 31st March 2020 is ₹ 8,00,88,460.

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

During the year ended 31st March 2020, Four Board Meetings were held.

The dates on which the Board Meetings were held are 30th May 2019, 10th August 2019, 13th November 2019 and 13th February 2020. 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 2020 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 2020 on a going concern basis;
- v) that the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

## **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee consists of the following Directors namely Late Mr. S. Nageswara Rao, Chairman up to 28.12.2019 (ceased to be Director due to death), Dr. S. Venkataraman-Chairman, Dr. Lalitha Ramakrishna Gowda and Mr. Vyasabhattu Ramchander 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/policy/>.

### **Annual Return**

In confirmation to the notification dated 28th August 2020 issued by Ministry of Corporate Affairs the details of the Annual Return for the financial year 2019-20 is provided on the website of the company at [www.bambinoagro.com/investors](http://www.bambinoagro.com/investors)

### **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 enclosed as Annexure - 2 to this Report.



## **Risk Management Policy**

The Company has laid down the procedure for risk assessment and its mitigation which are periodically assessed, reviewed and reported to the Audit Committee. 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 -3 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 ₹12.81 lacs on CSR activities in the areas of Eradicating hunger, Poverty and malnutrition, making available safe drinking water and promoting healthcare. The details on CSR activities are provided in Annexure - 3 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**

The Board of Directors of the Company at March 31, 2020 consisted of six (06) Directors, out of which three (3) are Non-executive, Independent Directors, one (1) is Non-executive, Non-independent Director and two (2) are Whole-time Directors with Shri M. Kishan Rao as the Chairman and Managing Director of the Company.

None of the Directors of the Company are disqualified under the provisions of the Companies Act, 2013 ('Act') and under SEBI (LODR) Regulations 2015. All independent Directors have provided confirmations as contemplated under section 149(7) of the Act.

### **Appointments / Reappointments / Cessation**

Ms. Myadam Shirisha (DIN No. 0790214) Director of the Company retires by rotation and being eligible, offers herself for re-appointment.

Mr. Vyasabhattu Ramchander (DIN No. 03400005) was appointed as an Additional Director of the Company at the Board Meeting held on 13th February 2020. Necessary resolutions seeking approval of members for appointing Mr. Vyasabhattu Ramchander as an Independent Director for a period of five (5) consecutive years w.e.f 13th February 2020 have been incorporated in the Notice of Annual General Meeting.

Late Mr. S. Nageswara Rao (DIN No.03278701) ceased from Independent Directorship due to his sudden demise on 28th December 2019.

## **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.

### **TRANSFER OF UNPAID AND UNCLAIMED AMOUNT TO IEPF**

The dividends that remained unclaimed for a period of seven years, have been transferred on due dates by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules') mandates that companies shall apart from transfer of dividend that has remained unclaimed for a period of seven years from the unclaimed dividend account to the Investor Education and Protection Fund (IEPF), also transfer the corresponding shares with respect to the dividend, which has not been claimed for seven consecutive years or more to IEPF.

Accordingly, the dividends that remain unclaimed for seven years and also the corresponding shares have been transferred to IEPF account on due dates. The details of amount of unclaimed dividend and corresponding shares transferred to IEPF during the financial year 2019-20 have been provided in the AGM Notice.

### **AUDITORS**

#### **Statutory Auditors**

The Company's Statutory Auditors, Kumar & Giri, Chartered Accountants (FRN No. 001584S) were appointed as Statutory Auditors of the Company for a period of 5 years at the 34th Annual General Meeting of the Company i.e. upto the conclusion of 39th Annual General Meeting.

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

#### **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 appointed Mr Chandrakanth Gorak, Practising Company Secretary (CP No. 11346) to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure 4'.

#### **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 Section 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 Certificate of 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 - 5 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.

In terms of Section 136 of the Companies Act, 2013, the Directors Report is being sent excluding the information on employees' particulars mentioned in Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. In terms of proviso to Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the aforesaid particulars shall be made available to any shareholder on a specific request made by in writing before the date of such Annual General Meeting wherein financial statements for the financial year 2019-20 are proposed to be adopted by shareholders and such particulars shall be made available by the Company within three days from the date of receipt of such request from shareholders.

## **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 2019-20 are 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.

**Corona Virus Update**

Your Company is closely monitoring the global outbreak of coronavirus (COVID-19), and the Company has implemented a number of measures to protect our employees, communities and operations so the supply and movement of materials as well as the services that customers and society depend on from the Company are not impacted.

Growing fears and uncertainty surrounding the pandemic are expected to cause a temporary slowdown in economic activity.

With the rapidly changing conditions, the impact on volumes growth and financials cannot be reasonably estimated at this time, as the duration and scope of disruptions to industry remain largely unclear.

**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 2020 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. There is a duly constituted Internal Complaints Committee for seeking redressal. During the financial year ended 31st March 2020, 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 in Annexure.

**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: 13th November 2020



**Annexure-1**

**Form No.AOC - 2**

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

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

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

Sl. No	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
1.	Ghanta Foods Pvt Ltd	Sale/ purchase/ supply of goods/ materials directly/ through agents	01-04-2020 to 31-03-2025	Contracts/ arrangements are on arms length in ordinary course of business and the quantum of total transaction as on 31 March 2020 was ₹ 43.62 cr	30th July 2020	NIL	Company with its wide sales and distribution network is catering to the growing needs of the consumers by trading in goods with Ghanta Foods Private Limited.

(Contd.)

Form No.AOC - 2 (Contd.)

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
2.	Ghanta Foods Private Limited	Leasing of Property	01-04-2020 to 31-03-2025	Leasing of land and building in ordinary course and the quantum of total transaction as on 31st March 2020 was ₹ 0.01 cr	30th July 2020	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 and M K Rao Family Trust	Availing / rendering of services	01-04-2020 to 31-03-2025	Availing transportation services in ordinary course and the quantum of total transaction as on 31st March 2020 was ₹ 7.29 cr	30th July 2020	NIL	To maintain uninterrupted supply of goods and services facilitating continuity of business operations.

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

Place : Secunderabad  
Date : 13th November 2020

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





**Annexure-2**

**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 to minimize the unit cost
- ii) Using biomass instead of diesel and petcock in boiler to save cost
- iii) Roasters with induction heating system are installed for reducing power cost
- iv) Impact of measures from (i)-(iii) above for reduction of energy consumption and consequent impact on the cost of production and quality of goods.

**B. Technology absorption**

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

We Continue to enhance our focus on 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 as a result of the R&D**

Product improvement cost reduction, expansion in product category and improved product quality. Strive relentlessly to enhance our food safety management. Have also been certified with ISO 22000:2005 and Halal.

**3. In case of imported technology (imported during the last three years reckoned from the beginning of financial year)**

- (a) Details of technology imported - A Pilot Plant extruder, Buhler Milling Plant and a Pasta Plant from Italy.
- (b) Year of import - 2020
- (c) Whether the technology has been fully absorbed - The extruder and milling plant are operational with 100% absorption.
- (d) If not fully absorbed, areas where absorption has not taken place, and reasons thereto - Due to the CoVid-19 Pandemic, the installation of pasta plant has been kept on hold.

**4. Expenditure on R&D : ₹ 2,75,921 /-**

**5. Foreign Exchange Earnings and Outgo**

- |                             |               |
|-----------------------------|---------------|
| (a) Foreign Exchange earned | ₹ 747.22 lacs |
| (b) Foreign Exchange used   | ₹ 232.31 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 : 13th November 2020

Annexure - 3

**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 eradicating, hunger, poverty, malnutrition, making available safe drinking water and healthcare, 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	Dr. Lalitha Ramakrishna Gowda	Chairman-Independent Director (w.e.f. 13.02.2020)
2	Mr. Vyasabhattu Ramchander	Member-Independent Director (w.e.f. 13.02.2020)
3	Mr. M. Kishan Rao	Member-Managing Director
4	Late Mr. S. Nageswara Rao	Member-Independent Director (ceased w.e.f. 28.12.2019)

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

Average net profit: ₹ 640.63 lacs

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

The Company is required to spend: ₹ 12.81 lacs towards CSR.

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

- Total amount spent for the financial year: ₹ 12.81 lacs
- 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 (₹ in lacs)	Amount Spent on the Project or Programs (₹ in lacs)	Cumulative expenditure upto reporting period (₹ in lacs)	Amount spent: Direct or through implementing agency*
Eradication of hunger, making available safe drinking water, poverty and malnutrition	Distribution of food  public place	Hyderabad, ; Gurgaon, Haryana	-	12.81	12.81	Directly

**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  
20th June 2020

**Dr. Lalitha Ramakrishna Gowda**  
Chairman - CSR Committee  
20th June 2020



**Annexure - 4**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020 [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 of 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 and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided and declaration made by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanation and clarification given to us and the representation made by the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the Covid-19 pandemic, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2020 according to the applicable 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;
  - 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) with respect to Board and General meetings;
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the 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
- Adequate notice is given to all directors to schedule Board Meetings, agenda, and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' view. If any, are captured and recorded as part of the minutes.

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

We further report that during the audit period the Company no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

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

**Chandrakanth Gorak**  
(Proprietor)

FCS 9628; C.P.No. 11346

UDIN: F009628B000695027

Place: Secunderabad, Telangana

Date: 10th September, 2020



**Annexure to the Secretarial Audit Report**

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

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

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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. 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

**Chandrakanth Gorak**  
(Proprietor)  
FCS 9628; C.P.No. 11346  
UDIN: F009628B000695027

Place: Secunderabad, Telangana  
Date: 10th September, 2020

Annexure - 5

**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	36.41:1
2.	Dr. S. Venkataraman, Independent Director	-
3.	Mr. S. Nageswara Rao, Independent Director (ceased w.e.f. 28.12.2019)	-
4.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-
5.	Ms. Myadam Shirisha, Director	-
6.	Mr. S.S.N. Murthy, Director - Finance	25.52:1
7.	Mr. Vyasabhattu Ramchander, Additional Director (appointed w.e.f. 13.02.2020)	-

- (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 (ceased w.e.f. 28.12.2019)	-
4.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-
5.	Ms. Myadam Shirisha, Director	-
6.	Mr. S.S.N. Murthy, Director - Finance	-
7.	Mr. Vyasabhattu Ramchander, Additional Director (appointed w.e.f. 13.02.2020)	-
8.	Mr. V. Nagarajan, Chief Financial Officer	5.00%
9.	Ms. Ritu Tiwary, Company Secretary	5.00%



## Annual Report 2019-20

- (iii) The percentage increase in the median remuneration of employees in the financial year: 5.00%
- (iv) The number of permanent employees on the rolls of Company: 263.
- (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 percentile increased already made in salaries of employees is 5.00%.

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

Place : Secunderabad  
Date : 13th November 2020

**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 2019-2020 in comparison to last year is as follows:

S.No.	Particulars	(₹ in lacs)	
		Year Ended 31st March 2020	Year Ended 31st March 2019
1.	Production-MT	37302	41109
2.	Sales - MT	39253	42667
3.	Sales Turnover	24791.15	24939.28
4.	Profit Before interest, depreciation, tax & other adjustments	2082.99	1600.75
5.	Net Profit/(Loss) after tax & other adjustments	831.84	495.48

### Industry structure and development

Your Company operates in the packaged food segment mainly comprising of all processed & packaged foods viz., macaroni, spaghetti, vermicelli, other pasta products, flour, sweets, namkeens, spices and powders, instant food mixes, soups and ready-to-cook & eat segment.

The unprecedented outbreak of COVID-19 impacted the global economy and human life, making it a very challenging environment for all the businesses. The changes forced on people and businesses by the pandemic are likely to last for some time and established ways of doing business may undergo changes leading to new ways of working.

Your Company was able to successfully manage immediate challenges of re-establishing normalcy in business operations and is in the process of assessing the long-term implications and opportunities that may emerge from this situation. Your Company's assessments, strategies and prospects outlined in this report are to be read in the context of the evolving situation.

### Opportunities and threats

The disruptive events of a kind witnessed globally, has tested the resilience and adaptive capacity of the entire humankind, but has also unleashed innovative side and creativity to shape a more sustainable and inclusive future.

As the pandemic unfolded we responded with agility, resilience and compassion to adapt to new normal. The Indian economy will face multi dimensional challenges in the short term, it is certainly reassuring that our country remains one of the major economies in the world with huge potential.

On the other hand, with the share of unorganised market in the FMCG sector falling, the organised sector growth is expected to rise with increased level of brand consciousness, augmented by the growth in modern retail. Another major factor propelling the demand for food services in India is the growing youth population, primarily in urban regions. India has a large base of young consumers who form majority of the workforce, and due to time constraints, barely get time for cooking.

Online portals are expected to play a key role for companies trying to enter the hinterlands. Internet has contributed in a big way, facilitating a cheaper and more convenient mode to increase a company's reach.

### Future outlook

The future in FMCG sector will belong to purposeful enterprises who will constantly build competitiveness with agility and innovation to respond speedily to external shocks and emerge even stronger from the crisis. The Pandemic has altered the consumer behavior and present new opportunities and threats to businesses. Your Company expects to face this situation by harnessing the intrinsic strengths of its brand, innovation capabilities, strong distribution network and cost efficiency programs. Your Company is well positioned with its strong management team, technology interventions and robust processes to address any changes that may emerge post COVID-19, while contributing meaningfully to the vision of an Atmanirbhar Bharat.



**Financial and Operational Performance**

₹ in lacs

Particulars	31st March 2020	31st March 2019
Revenue from operations	25239.46	24977.84
Profit before tax	2082.99	1600.75
Net Profit	831.84	495.48

**Significant Financial Ratios**

As per provisions of SEBI Listing Regulations, 2015, the significant financial ratios are given below:

Particulars	2019-20	2018-19	Reasons
1. Debtors Turnover(times)	21.53	19.4	Increase in Debtors turnover due to increase in direct credit sales.
2. Inventory turnover(times)	2.93	2.96	Reduction of inventory turnover due to fast moving of goods.
3. Interest Coverage ratio(times)	0.48	0.41	Increased due to increase of Profitability.
4. Current Ratio(times)	2.67	2.2	Increased the ratio due to increase of advance payment to suppliers
5. Debt equity Ratio	1.76	1.87	Improvement in ratio an account of repayment of long term debt.
6. Operating Profit Margin (%)	5.44	5.14	Improvement in ratio on account of improvement in operating margins.
7. Net Profit Margin (%)	3.35	1.98	Improvement of net profit margin on account of other income.
8. Return on Net worth(%)	13.69	9.16	Increased due to improvement of net profit.

**Risks & concerns**

The growth of your Company's portfolio is linked to the overall economic growth. Primary risk to the business will be on account of adverse changes to the economy. Further, the changes in consumer behavior, buying patterns and working environment arising due to COVID-19 pandemic may pose some challenges for the businesses.

**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 263 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 2020

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.	Ms. Myadam Shirisha	Promoter - Non-Executive Director
6.	Mr. S.S.N. Murthy	Director - Finance
7.	Mr. Vyasabhattu Ramchander	Additional Director (w.e.f. 13.02.2020)

\*Ceased w.e.f. 28.12.2019

During the period from 1st April 2019 to 31st March 2020 the Board of Directors met four times. The dates on which the Board Meetings were held are 30th May 2019, 10th August 2019, 13th November 2019 and 13th February 2020. All material information is circulated to the directors before the meeting or placed at the meeting including information required to be made available to the Board as per SEBI (LODR) Regulations, 2015.

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

Name of Director	No. of Board Meetings Attended	Attendance in last AGM held on 30th September 2019	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	4	Y	-	-	-
Dr. S. Venkataraman	4	Y	-	-	-
Dr. Lalitha Ramakrishna Gowda	4	Y	-	-	-
Mr. S. Nageswara Rao (ceased w.e.f. 28.12.2019)	3	Y	-	-	-
Mr. Vyasabhattu Ramchander (appointed w.e.f. 13.02.2020)	1	N	-	-	-
Ms Myadam Shirisha	4	Y	-	-	-
Mr. S.S.N. Murthy	3	Y	-	-	-

### Disclosure of relationship between Directors inter - se

Mr. Myadam Kishan Rao, Chairman and Managing Director is the 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 (ceased w.e.f. 28.12.2019)	100
Dr. S. Venkataraman	Nil
Dr. Lalitha Ramakrishna Gowda	Nil
Mr. Vyasabhattu Ramchander (appointed w.e.f. 13.02.2020)	Nil

#### Familiarisation programmes imparted to Independent Directors

Senior management personnel of the Company make presentations to the Board Members on a periodical basis, briefing them on the operations of the Company, plans, strategy, risks involved new initiatives, etc., and seek their opinions and suggestions on the same. In addition, the Directors are briefed on their specific responsibilities and duties that may arise from time to time. Any new Director who joins the Board is presented with a brief background of the Company, its operations and is informed of the important policies of the Company including the Code of Conduct for Directors and Senior Management Personnel, Code of Conduct for Prevention of Insider Trading, Policy on Related Party Transactions, Policy on Remuneration, Policy on Material Events, Policy on Material Subsidiaries. Whistle Blower Policy, Policy on Prevention of Sexual Harassment and Corporate Social Responsibility policy.

The Statutory Auditors and Internal Auditors of the Company make presentations to the Board of Directors with regard to regulatory changes from time to time while approving the financial results.

The details of the familiarisation programme is available on the website: <http://www.bambinoagro.com>

#### Given below is the chart setting out the skills / expertise / competence of the Board of Directors

S. No.	Name of the Director	Category	Specialisation
1.	Mr. M. Kishan Rao	Chairman & Managing Director (Promoter)	He has over 37 years of expertise knowledge and experience in Food Technology and Food Industry.
2.	Mr. S.S.N. Murthy	Director - Finance	He has over 35 years of experience in Finance, Management and Food Processing Industry.
3.	Dr. Lalitha Ramakrishna Gowda	Independent Director	She has vast expertise and knowledge in Food Technology, Nutrition, Quality Control, Food Safety, Bio-chemistry and Biotechnology.
4.	Dr. S. Venkataraman	Independent Director	He has having expertise knowledge and experience in Pharmacology, Ayurvedic Products & Toxicology.
5.	Ms. M. Shirisha	Director - Non Executive Director (Promoter Group)	She has knowledge and experience in practical aspects of Company operations and management.
6.	Mr. Vyasabhattu Ramchander	Independent Director	He has over 40 years of rich and varied experience in Project Finance, Development of MSME Industries, Technical & General Administration.

### Confirmation from the Board

The Board of Directors be and hereby confirm that in the opinion of the Board, the Independent Directors fulfill the conditions specified by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are Independent of the management.

No Independent Director has resigned from the Directorship of the Company before the expiry of their term of appointment during the Financial Year ended 31st March 2020. However, Late Sri S. Nageswara Rao's office was ceased due to his death on 28.12.2019.

### 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. Late Mr. S. Nageswara Rao headed the Audit Committee as Chairman up to his cessation and subsequently Sri Vyasabhattu Ramchander was unanimously elected as Chairman of the Audit Committee w.e.f. 13.02.2020. Sri Vyasabhattu Ramchander heads the Committee with Dr. S. Venkataraman, Mr. M. Kishan Rao, 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 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. Review of management discussion and analysis of financial condition and results of operations;
22. Review of statement of significant related party transactions (as defined by the audit committee), submitted by management;
23. Review of management letters / letters of internal control weaknesses issued by the statutory auditors;
24. Review of internal audit reports relating to internal weaknesses; and
25. Review of the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
26. Review of statement of deviations:
  - a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
27. 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 2019 to 31st March 2020, i.e. 30th May 2019, 10th August 2019, 13th November 2019 and 13th February 2020.

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 (ceased w.e.f. 28.12.2019)	3
Dr. Lalitha Ramakrishna Gowda	4
Dr. S. Venkataraman	4
Mr. Vyasabhattu Ramchander (appointed w.e.f. 13.02.2020)	1

Directors are paid sitting fee of ₹ 25000/- (net) for attending each Board/Committee meetings.

### **Nomination and remuneration committee:**

The Nomination & Remuneration Committee was constituted by the Board with 3 Non Executive 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. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. recommend to the board, all remuneration, in whatever form, payable to senior management

The Nomination and Remuneration Committee comprises of Mr. S. Nageswara Rao (upto 28.12.2019), Dr. S. Venkataraman - Chairman (w.e.f. 13.02.2020), Dr. Lalitha Ramakrishna Gowda and Mr. Vyasabhattu Ramchander (w.e.f. 13.02.2020) as members.

The Committee met once during the year i.e. on 10th February, 2020, in the presence of Dr. S. Venkataraman and Dr. Lalitha Ramakrishna Gowda.

### **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;

**Remuneration of Directors**

- a) There were no pecuniary transactions with any Non-executive Director of the Company.
- b) The criteria for making payment to Non-executive Directors is available on the website of the Company i.e., [www.bambinoagro.com](http://www.bambinoagro.com)
- c) Non-executive Directors are paid sitting fees.

**Following are the details of Sitting Fees paid to the Non-executive Directors during the Financial Year ended 31st March 2020:**

(in ₹)

S. No.	Name of the Director	Sitting Fees	Commission	Total Amount
1.	Ms. M. Shirisha	111,112	-	111,112
2.	Dr. S. Venkataraman	249,998	-	249,998
3.	Late Mr. S. Nageswara Rao	194,443	-	194,443
4.	Dr. Lalitha Ramakrishna Gowda	249,998	-	249,998
5.	Mr. Vyasabhattu Ramchander	27,778	-	27,778

**The Remuneration paid to the whole time Director during the year is as follows:**

₹ in lacs

S. No.	Name of the Director and Designation	Salary	Benefits	Bonus	Pension	Commission	Performance linked incentives	Performance criteria	Service criteria	Notice Period	Total
1.	Mr. M. Kishan Rao - Chairman & Managing Director	120.00	-	-	-	-	-	-	-	-	120.00
2.	Mr. S.S.N. Murthy - Director - Finance	84.00	-	-	-	-	-	-	-	-	84.00

### 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	18	18
Mr. Myadam Kishan Rao	Member	18	18
Mr.S Nageswara Rao (upto 28.12.2019)	Member	18	11
Mr. Vyasabhattu Ramchander (w.e.f. 13.02.2020)	Member	18	1

The committee met 18 times during the Financial year on 3rd April 2019, 10th April 2019, 1st May 2019, 15th May 2019, 6th June 2019, 19th June 2019, 29th June 2019, 21st August 2019, 11th September 2019, 18th September 2019, 28th September 2019, 6th November 2019, 4th December 2019, 18th December 2019, 31st December 2019, 8th January 2020, 22nd January 2020, 31st March 2020. The committee approved transfer of 8184 Equity Shares and resolved 77 Investor Grievances.

Ms. Ritu Tiwary, 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:

- 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.
- Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- Monitor the Corporate Social Responsibility Policy of the company from time to time.
- 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
Late Mr. S Nageswara Rao	Chairman (upto 28.12.2019)
Dr. Lalitha Ramakrishna Gowda	Chairman (w.e.f. 13.02.2020)
Mr. Myadam Kishan Rao	Member
Mr. Vyasabhattu Ramchander	Member (w.e.f. 13.02.2020)





## Independent Directors' Meeting

In compliance with the Ministry of Corporate Affairs circular no. 11/2020 dt. 24.03.2020 no meeting of Independent Directors was held during the Financial Year 2019-2020. The terms of reference of the Independent Director's Meeting shall 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
Late Mr. S Nageswara Rao	Chairman (upto 28.12.2019)
Dr. Lalitha Ramakrishna Gowda	Member
Dr. S. Venkataraman	Member
Mr. Vyasabhattu Ramchander	Chairman (w.e.f. 13.02.2020)

## Disclosures

- i) 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.

- ii) **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](http://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.

- iii) 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.

- iv) **Whistleblower Policy**

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

# Better Health... Better Life...



## COOKING TIME COMPARISON CHART

Item	Cooking Time	Total
Rice	Soaking Time: 10min.; Cooking Time: 15min.	25min.
Roti	Dough Mixing Time: 20min.; Cooking Time: 5min.	25min.
<b>Vermicelli</b>	<b>Boiling Time: 3min.; Dish preparation Time: 3min.</b>	<b>6min.</b>
<b>Macaroni</b>	<b>Boiling Time: 7min.; Dish preparation Time: 3min.</b>	<b>10min.</b>

**Saves Fuel - Saves Cooking Time & Money**

Shop online: [shop.bambinoagro.com](http://shop.bambinoagro.com)



## Bambino Macaroni Cheese Balls

(Preparation time: 10 minutes)



Picture shown is for illustrative purpose only.

### Ingredients:

Bambino Macaroni – 100 g, Cheese – 50 g, Cooking oil for frying, Upma Rava – 2 tsp, Bread crumb coarse – 4 tsp, Black pepper – 1 tsp, Boiled potatoes – 500g and Salt to taste.

### Cooking Directions:

1. Take ½ litre of boiling water, pour ½ tsp of cooking oil and add the Bambino Macaroni, salt and cook for 6 to 7 minutes. Drain the hot water and rinse the macaroni in running clean water for few seconds and keep it aside.
2. Peel and mash the potatoes, add black pepper, cheese, salt and boiled macaroni.
3. Mix well and make them into a small balls. Roll them with bread crumb coarse and upma rava.
4. Fry macaroni cheese balls on medium flame, until they are golden brown.
5. Serve hot with your favourite sauce.

Bambino Macaroni is made from  
Durum Wheat Suji

## Bambino Vermicelli Omelet

(Preparation time: 6 minutes)



Picture shown is for illustrative purpose only.

### Ingredients:

Vermicelli – 30g, Eggs -3, Bambino Red chilli powder – ½ tsp, Green chillies – 2, Coriander – 1 bunch, Chopped Onions – 1 tsp, Chopped Tomato – 1 tsp, Bambino Garam masala – ½ tsp, Oil – 1 tsp, Salt to taste

### Cooking Directions:

1. Boil bambino vermicelli for 2 minutes and add salt. Keep it aside.
2. Beat 3 eggs in a bowl, add Vermicelli, Bambino red chili powder, onions, chopped tomatoes, coriander leaves, green chillies and Bambino garam masala and mix nicely.
3. Heat oil in a pan, pour the egg mixture and cook it with closed lid on a slow flame for about 2-3 minutes.
4. Remove the lid and turn another side cook it with closed lid for one minute.
5. Once cooked cut into pieces and serve hot.

## Bambino Macaroni with Cheese & Tomato

(Preparation time: 10 minutes)



Picture shown is for illustrative purpose only.

### Ingredients:

Bambino Macaroni – 225 g, Cheese - 50g, Chopped tomatoes – 400 g, Cooking oil to fry, Chopped onions - 2 medium size, Bambino ginger garlic paste – 1½ tsp, Bambino garam masala powder – 2 tsp, Bambino red chilli powder – 1½ tsp, Bambino turmeric powder – ½ tsp, Cumin Powder – 1½ tsp, Coriander leaves – Handful, Salt to taste.

### Cooking Directions:

1. Take 1 litre of boiling water, pour ½ tsp of cooking oil and add the Bambino Macaroni, Salt and cook for 6 to 7 minutes. Drain the hot water and rinse the macaroni in running clean water for few seconds and keep it aside.
2. Heat cooking oil in a pan and fry the onions, add ginger garlic paste, all spices and tomatoes saute for two minutes.
3. Add boiled macaroni and mix well, cook on low flame for a minute.
4. Garnish with grated cheese and coriander leaves.
5. Serve the hot Bambino Macaroni with cheese & tomato.

## Bambino Vermicelli Corn Masala

(Preparation time: 8 minutes)



Picture shown is for illustrative purpose only.

### Ingredients:

Bambino Plain Vermicelli – 100 g, Cooking oil – 6 tbsp, Bambino ginger garlic paste – 2 tsp, Bambino turmeric powder – ½ tsp, Bambino coriander powder – ½ tsp, Bambino red chilli powder – 1 tsp, Bambino garam masala – ½ tsp, Boiled Sweet corn – 100 g, Chopped carrot – 50 g, Green peas – 50 g, Chopped onions - 2 medium size, 4 Green chillies chopped, Coriander leaves – Handful and Salt to taste.

### Cooking Directions:

1. Take ½ litre of boiling water, pour ½ tsp of cooking oil and add the Bambino Vermicelli, salt and cook for 1 to 2 minutes. Drain the hot water and rinse the vermicelli in running clean water for few seconds and keep it aside.
2. Heat the cooking oil in a pan and fry the onions, chopped green chillies, chopped carrot, all spices and ginger garlic paste on medium flame.
3. Add sweet corn, green peas and cook for 4 minutes on low flame. Add boiled vermicelli, salt and mix well. Cook on low flame for a minute.
4. Garnish with coriander leaves.
5. Serve the hot Bambino Vermicelli corn masala.

## Bambino Vermicelli Pizza

(Preparation time: 10 minutes)



Picture shown is for illustrative purpose only.

### Ingredients:

Bambino Plain Vermicelli – 500 g, Cooking Oil – 1 tbsp, Bambino flour mix (Add 4tsp wheat flour (Atta) to ½ cup water), Pizza sauce – ½ cup, Finely chopped onions - 2 medium size, Boiled sweet corn - 4 tsp, 1 Green chilli finely chopped, Crushed black pepper – ½ tsp, Oregano – 1 tsp, Chilli flakes – 1 tsp, Mozzarella cheese – 1 cup (Grated), Cheddar cheese – ½ cup (Grated), Salt to taste.

### Cooking Directions:

1. Heat oil in a pan and fry the onions on medium flame. Pour 1 litre of water, add Bambino Vermicelli and salt in the pan. Boil it till water evaporates, keep it aside.
2. Pre heat the Pizza tawa / pan, add oil and spread the boiled vermicelli mix, uniformly in a round shape.
3. Spread flour mix over cooked vermicelli and cover with lid for 3 minutes.
4. Spread the Pizza sauce evenly.
5. Garnish with boiled sweet corn, chopped green chillies, Chilli flakes and oregano.
6. Top up with grated mozzarella and cheddar cheese. Cover the tawa / pan with lid and cook for 3 minutes on low flame.
7. Serve the Bambino Vermicelli pizza with tomato sauce.

## Bambino Vermicelli Cutlet

(Preparation time: 10 minutes)



Picture shown is for illustrative purpose only.

### Ingredients:

Bambino Plain Vermicelli – 100 g, 4 Green chillies chopped, Bread crumb powder coarse – 4 tsp, Cooking oil to fry, Boiled potatoes – 500 g, Beans – 50 g, Chopped carrot – 50 g, Chopped onions - 2 medium size, Cumin powder – 1 tsp, Bambino red chilli powder – 2 tsp, Bambino ginger garlic paste – 1 tsp, Bambino coriander powder – 1 tsp, Curry leaves - Few, Coriander leaves – Handful and Salt to taste.

### Cooking Directions:

1. Take ½ litre of boiling water, pour ½ tsp of cooking oil and add Bambino Vermicelli, salt and cook for 1 to 2 minutes. Drain the hot water and rinse the vermicelli in running clean water for few seconds and keep it aside.
2. Boil all vegetables.
3. Cutlet Mix: Take a bowl and add boiled vermicelli, boiled vegetables, all powder spices, ginger garlic paste, curry leaves, coriander leaves and salt to taste. Mix well.
4. Make 2½ inch round / heart shape cutlets. Coat with bread crumb coarse powder.
5. Deep fry the vermicelli cutlets on medium flame, until they are golden brown and crispy.
6. Serve hot Bambino Vermicelli cutlets with sauce.

Bambino Vermicelli is made from Hard Wheat Semolina / Suji

**Investor Requests/Complaints for the period 1st April 2019 to 31st March 2020.**

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	60	60	0
4	Non receipt of Annual Reports	0	1	1	0
5	Non receipt of dup/transmission/ deletion of share certificates	0	0	0	0
6	Non receipt of securities	0	7	7	0
7	Non receipt of securities after transfer	0	9	9	0
	<b>TOTAL</b>	<b>0</b>	<b>77</b>	<b>77</b>	<b>0</b>

The company received requests for transfer of 8184 equity shares and demat of 34085 equity shares during the same period.

**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
2016-17	34th AGM	KLN Prasad Auditorium, FTAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	9.30 AM on 29th March 2018
2017-18	35th AGM	KLN Prasad Auditorium, FTAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	10.00 AM on 27th September 2018
2018-19	36th AGM	KLN Prasad Auditorium, FTAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	9.30 AM on 30th September 2019

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

- 34th Annual General Meeting held on 29th March 2018:- Special resolution passed for appointment of Mr. Myadam Kishan Rao as Chairman and Managing Director.
- 35th Annual General Meeting held on 27th September 2018:- Special resolution passed for addition to the main objects of the memorandum and adoption of memorandum and article of association.
- 36th Annual General Meeting held on 30th September 2019:- Special resolution passed for reappointment of all Independent Director and approval of Related Party Transactions for a period of 5 years.



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

Two special resolutions were passed by postal ballot vide notice dated 10th February 2019 pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015 and Section 197 read with Schedule V of the Companies Act. The postal ballot process was conducted by Mr. Chandrakanth Gorak, Practicing Company Secretary who was appointed as Scrutinizer. These resolutions were for continuation of Dr. S. Venkataraman, aged 75 yrs as an Independent Director upto reminder of his tenure and remunerating Mr. Kishan Rao as Chairman and Managing Director.

Following are the details of results of postal ballot declared on 18th March 2019 :-

Particulars	No of shares
<b>Item No 1</b>	
Number of ballots received	36583
Votes in favour	35679
Votes against	623
<b>Item No 2</b>	
Number of ballots received	36550
Votes in favour	34709
Votes against	1560

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 2020.

**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 Nava Telangana.

**Certificate on Corporate Governance**

As required by Schedule-V of the SEBI (LODR) Regulations, 2015, the 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** : 30th December 2020  
 Time : 11.00 A.M.  
 Venue : The Company is conducting meeting through VC/OAVM pursuant to the Ministry of Corporate Affairs ("MCA") circular No. 20/2020 dated May 5, 2020 read together with circulars No. 14/2020 dated April 8,2020 and No. 17/2020 dated April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and as such, there is no requirement to have a venue for the AGM. The deemed venue shall be the Registered Office of the Company. For further details please refer to the Notice of this AGM.
- B. Financial Year** : 1st April to 31st March
- C. Book Closure Dates** : 24th December 2020 to 30th December 2020.
- D. Financial Calendar for the Accounting year 2020-21**  
 Financials for the quarter ending:  
 30th June 2020 : Within 45 days from the end of quarter  
 30th September 2020 : Within 45 days from the end of quarter  
 31st December 2020 : Within 45 days from the end of quarter  
 31st March 2021 : Within 60 days from the end of quarter
- E. Dividend payment date** : Monday, 11th January 2021, 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 2020-2021 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	Central Depository Services (India) Limited
Trade World, Kamala Mills Compound	Marathon Futurex, A Wing, 25th Floor,
Senapati Bapat Marg, Lower Parel	NM Joshi Marg, Lower Parel,
Mumbai- 400 013	Mumbai - 400 013





## I. Market Price Data:

The high and low prices of shares traded during each month of the last accounting year 2019-2020 as downloaded from BSE website are as under.

Month & Year	BSE (in ₹)	
	High Price	Low Price
April - 2019	199.90	168.30
May - 2019	199.00	159.10
June - 2019	184.00	155.05
June - 2019	166.45	139.50
August - 2019	175.00	140.00
September - 2019	149.90	122.00
October - 2019	141.45	118.00
November - 2019	139.90	111.10
December - 2019	128.25	102.40
January - 2020	150.00	105.00
February - 2020	138.75	86.00
March - 2020	115.70	80.00

## J. Distribution Schedule As On 31st March 2020

Sno	Category	No. of Cases	% of Cases	Amount	% of Amount
1	1-5000	9765	95.29	8807960.00	11.00
2	5001-10000	250	2.44	1932360.00	2.41
3	10001-20000	128	1.25	1889280.00	2.36
4	20001-30000	28	0.27	707940.00	0.88
5	30001-40000	14	0.14	504700.00	0.63
6	40001-50000	10	0.10	435640.00	0.54
7	50001-100000	30	0.29	2134950.00	2.67
8	100001 & Above	23	0.22	63675630.00	79.51
	<b>Total</b>	<b>10248</b>	<b>100.00</b>	<b>80088460.00</b>	<b>100.00</b>

## k. Shareholding Pattern As On 31st March 2020

Sno	Description	No. of Cases	Total Shares	%Equity
1	Resident Individuals	10022	1728349	21.58
2	Promoters	3	3110187	38.83
3	Indian Mutual Funds	2	5204	0.06
4	Non Resident Indians	50	48663	0.61
5	Clearing Members	6	717	0.01
6	Indian Financial Institutions	1	584	0.01
7	Banks	1	100	0.00
8	Promoter Group	2	2896650	36.17
9	Non Resident Indian Non Repatriable	10	12595	0.16
10	Bodies Corporates	69	100857	1.26
11	H U F	82	104940	1.31
	<b>Total</b>	<b>10248</b>	<b>8008846</b>	<b>100.00</b>

**L Registrar & Share Transfer Agents :**

The company has appointed KFin Technologies 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:

**KFin Technologies Private Limited**

Kary Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032, Tel.No.: 040-6716 2222, e-mail: einward.ris@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 Share Transfer System**

The physical share transfers are processed and the share certificates are returned to the shareholders within a maximum period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. All the valid transfers are approved by Share Transfer Committee and are noted at Board Meetings.

**N 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**

S.No.	Category	No. of Holders	Total Shares	% Equity
1.	PHYSICAL	6522	784542	9.80
2.	NSDL	2449	6693499	83.58
3.	CDSL	1592	530805	6.62
	<b>Total</b>	<b>10563</b>	<b>8008846</b>	<b>100.00</b>

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.

**O Credit Rating**

During the year under review your Company has obtained the Credit Rating from India Rating & Research Private Limited as Negative while affirming Long Term Issuer Rating at "IND BBB – Negative". Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") your Company has intimated to the stock exchanges where the share are listed.

**P Other Disclosures**

a) During the year ending 31st March 2020 there were no materially significant related party transactions, which had potential conflict with the interest of the Company at large. The transactions with related parties are disclosed in note 27 to the Annual Accounts.



b) **Address for Investor Correspondence**

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

c) **Plant Location :**

Begumpur Khatola Village, Gurgaon, Haryana

d) **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.

e) **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.

f) **The Disclosure of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:**

Regulation	Particulars of Regulations	Compliance status (Yes / No / NA)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary listed entity	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligation with respect to Directors and senior management	Yes
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Website	Yes

g) **Code of Conduct:**

The Board has laid down a Code of Conduct covering the ethical requirements to be complied with covering all the Board members and all employees of the Company. An affirmation of compliance with the code is received from them on an annual basis.

h) **CEO and CFO Certification:**

The Managing Director and the CFO have given a Certificate to the Board as contemplated in Schedule - V of the Securities and Exchange Board of India. (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is separately annexed.

i) **Transfer of Shares to Investor Education and Protection Fund:**

During the year under review, the Company has credited Rs. 8,43,459/- (Eight Lakhs Forty Three Thousand Four Hundred Fifty Nine Only) towards the unclaimed/unpaid dividend amount for the financial year 2011-12 to the Investor Education and Protection Fund (IEPF) pursuant to Section 124(5) of the Companies Act, 2013 [Section 205C (2) of the Companies Act, 1956] read with the Investor Education and Protection Fund (awareness and protection of Investors) Rules, 2001 as amended from time to time.

In compliance with the provisions of Section 124 of the Companies Act, 2013, the Company has transferred the 2,78,371 equity shares belongs to 2584 shareholders of the company to the Investor Education and Protection fund Authority (IEPF) on 18th March 2020 of those shareholders who have not claimed the dividends for a continuous period of 7 years.

Pursuant to Section 124(5) of the Companies Act, 2013 [Section 205C (2) of the Companies Act, 1956] read with the Investor Education and Protection Fund (awareness and protection of Investors) Rules, 2001 as amended from time to time the unclaimed/unpaid dividend and the shares thereof pertaining for the financial year 2012- 13 shall be transferred to the Investor Education and Protection Fund during the financial year 2020-21.

j) **Proceeds from public issues, rights issues, preferential issues, etc.:**

During the year ended 31st March 2020, there were no proceeds from public issues, rights issues, preferential issues, etc.

The Company has adopted the policy on dissemination of information on the material events to stock exchange in accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company <http://www.bambinoagro.com>

k) The Company has adopted the policy on preservation of documents in accordance with Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Documents Preservation Policy is available on the website of the Company <http://www.bambinoagro.com>

Place : Secunderabad  
Date : 13th November 2020

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



## CODE OF CONDUCT DECLARATION

As provided under Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the financial year ended 31st March 2020.

**For Bambino Agro Industries Limited**

Place : Secunderabad

Date : 30th July 2020

**M. Kishan Rao**

Chairman and Managing Director

DIN No. 02425967

## CEO AND CFO CERTIFICATE

We hereby certify that:

- a) We have reviewed Audited Financial Statement for the Financial Year ended 31st March 2020 and that to the best of our knowledge and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief no transaction entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) we have indicated to the Auditors and the Audit Committee that there are no:
  - i) significant changes in internal control over financial reporting during the year
  - ii) significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

**For Bambino Agro Industries Limited**

Place : Secunderabad

Date : 30th July 2020

**M. Kishan Rao**

Chairman and Managing Director

DIN No. 02425967

**V. Nagarajan**

Chief Financial Officer

**CERTIFICATE OF NON - DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) read with  
Schedule 5 Para - C Sub Clause (10)(i) of SEBI (LODR) Regulations, 2015)

**The Members,  
Bambino Agro Industries Limited,  
Secunderabad.**

**Sub: Certificate in pursuance of sub clause (i) of 10 of part C of Schedule V of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 in respect of Bambino Agro Industries Limited (CIN: L15440TG1983PLC004363)**

I, Chandrakanth Gorak, Proprietor of C Gorak & Co., Company Secretaries have examined the relevant registrars, records, forms, returns and disclosures received from the directors of BAMBINO AGRO INDUSTRIES LIMITED, having CIN: L15440TG1983PLC004363 and having its Registered Office at E Block, 104, 4th Floor, Surya Towers, SP Road, Secunderabad- 500003 Telangana State, India(hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31 March 2020, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

List of Director of the Company as on 31st March, 2020:

Sl. No.	DIN	Name of the Director	Designation
1.	02425967	Kishan Rao Myadam	Managing Director
2.	03400005	Ramchander Vyasabhattu	Independent Director
3.	03623630	Venkataraman Subramaniam	Independent Director
4.	06974406	Lalitha Ramakrishna Gowda	Independent Director
5.	07906214	Myadam Shirisha	Non-Executive Director
6.	08189713	Suryanarayana Murthy Sammeta	Director - Finance

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

**Chandranth Gorak**  
(Proprietor)

FCS 9628; C.P.No. 11346  
UDIN: F009628B000695203

Place : Secunderabad  
Date : 11th September 2020



## CERTIFICATE ON CORPORATE GOVERNANCE

The Members,  
**Bambino Agro Industries Limited,**  
4E, Surya Towers, SP Road,  
Secunderabad - 500 003,  
Telangana State.

We have examined all relevant records of Bambino Agro Industries Limited, having its Registered Office at 104, 4th Floor, E-Block, Surya Towers, S.P. Road, Secunderabad, Telangana-500003 for the purpose of certifying compliance of the conditions of Corporate Governance under Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2020. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management of the company. Our examination was limited to the review of procedures and implementation thereof, as 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 the representations made by the Directors and the management and considering the relaxation granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of Covid-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2020.

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

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

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

Place : Secunderabad  
Date : 11th September 2020

**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 Audit of 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, 2020, 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.

We conducted our audit, of 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 plans and perform 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, 2020, 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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(11) 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: 001584S

**J BHADRA KUMAR**  
(Partner)  
M.No. 025480

Place: Hyderabad  
Date: 30th July 2020

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

**With reference to the Annexure A referred to in our Report of even date to the Members of Bambino Agro Industries Limited ('the Company') on the Ind AS financial statements for the year ended 31st March, 2020, we report that:-**

- (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 unclaimed deposits as at 31st March, 2020 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, 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, 2020 for a period of more than six months from the date they became payable excepting Income Tax.
- (viii) In our opinion and according to the information and explanations given by the Management, the Company has not defaulted in repayment of loans and borrowings to Banks. The Company did not have any dues to Financial Institution or Government, nor has it issued any debentures as at the balance sheet date.

Type of Loan	Name of Bank / Financial Institution	Amount of Loan
Credit facility	HDFC Bank Ltd	₹ 40,96,14,604/-
Credit facility	Indian Overseas Bank	₹ 25,00,00,000/-



- (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 (xiv) of paragraph 3 of the Order is not applicable.

**For Kumar and Giri**  
Chartered Accountants  
FRN: 001584S

**J BHADRA KUMAR**  
(Partner)  
M.No. 025480

Place: Hyderabad  
Date: 30th July 2020

## **Annexure "B" to the Independent Auditor's Report**

The Annexure B referred to in our Report of even date to the Members of Bambino Agro Industries Limited ("the Company") on the Ind AS financial statements for the year ended 31st March, 2020,

### **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, 2020 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, 2020, 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: 001584S

**J BHADRA KUMAR**  
(Partner)  
M.No. 025480

Place: Hyderabad  
Date: 30th July 2020

## BALANCE SHEET AS AT 31st MARCH 2020

Amount in ₹

PARTICULARS	Note	As at	As at
		31st March 2020 Audited	31st March 2019 Audited
<b>A ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Property, plant and equipment	2	480,364,158	461,419,750
(b) Capital work-in-Progress		23,118,509	3,938,079
(c) Financial assets			
(i) Investments	3	19,549,000	19,549,000
<b>Total Non-Current Assets</b>		<b>523,031,667</b>	<b>484,906,829</b>
<b>2 CURRENT ASSETS</b>			
(a) Inventories	4	848,641,484	839,502,012
(b) Financial assets			
(i) Trade receivables	5	115,103,017	128,525,692
(ii) Cash and cash equivalents	6	8,023,737	8,771,406
(iii) Bank balances other than (ii) above	6a	31,531,443	6,546,865
(c) Other current assets	7	155,259,726	77,585,568
<b>Total Current Assets</b>		<b>1,158,559,407</b>	<b>1,060,931,543</b>
<b>Total Assets</b>		<b>1,681,591,074</b>	<b>1,545,838,372</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	8	80,088,460	80,088,460
(b) Other Equity	9	527,452,993	459,692,008
<b>Total Equity</b>		<b>607,541,453</b>	<b>539,780,468</b>
<b>LIABILITIES</b>			
<b>1 NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	10	575,702,993	459,409,494
(ii) Other financial liabilities	11	11,515,015	16,328,915
(b) Provisions	12	5,868,656	4,461,360
(c) Deferred tax liabilities (net)	13	47,455,931	42,673,951
<b>Total Non-Current Liabilities</b>		<b>640,542,595</b>	<b>522,873,720</b>
<b>2 CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	14	93,751,430	250,000,000
(ii) Trade Payables	15	167,362,939	101,529,261
(iii) Other financial liabilities	16	81,217,716	38,241,111
(b) Other current liabilities	17	42,535,780	38,441,080
(c) Provisions	18	18,693,821	28,653,542
(d) Current Tax Liabilities	19	29,945,340	26,319,190
<b>Total Current Liabilities</b>		<b>433,507,026</b>	<b>483,184,184</b>
<b>Total Equity And Liabilities</b>		<b>1,681,591,074</b>	<b>1,545,838,372</b>

The accompanying notes are an integrated part of the 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 July 2020

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  
(M.No. ACS 19056)

**Statement of Profit and Loss for the year ended 31st March, 2020**

Amount in ₹

PARTICULARS	Note	Year Ended	Year Ended
		31st March 2020	31st March 2019
<b>REVENUE</b>			
Revenue from operations	20	2,479,114,646	2,493,928,018
Other income	21	44,831,448	3,855,885
<b>Total Revenue (I)</b>		<b>2,523,946,094</b>	<b>2,497,783,903</b>
<b>EXPENSES</b>			
Cost of materials consumed	22	1,215,431,878	1,180,595,700
Purchase of Stock-in-Trade	22a	469,104,076	484,482,089
Changes in inventories of finished goods, work-in progress and Stock-in-Trade	23	(12,623,077)	69,307,515
Employee benefits expense	24	282,152,359	233,325,168
Finance costs	25	65,911,477	53,186,574
Depreciation and amortisation expense	2ii	28,566,443	27,810,498
Other expenses	26	361,581,015	369,998,317
<b>Total expenses (II)</b>		<b>2,410,124,171</b>	<b>2,418,705,861</b>
<b>Profit before exceptional items and tax (I-II=III)</b>		<b>113,821,923</b>	<b>79,078,042</b>
<b>Exceptional items (IV)</b>		-	-
<b>Profit before tax (III-IV=V)</b>		<b>113,821,923</b>	<b>79,078,042</b>
<b>Tax expense (VI)</b>			
Current tax		25,856,150	26,319,190
Deferred tax		4,781,980	3,210,242
<b>Total Tax Expense</b>		<b>30,638,130</b>	<b>29,529,432</b>
<b>Profit for the year (V-VI=VII)</b>		<b>83,183,793</b>	<b>49,548,610</b>
<b>Other Comprehensive income</b>			
A Items that will not be reclassified to profit or loss		-	-
B Items that will be reclassified to profit or loss		-	-
<b>Total Other Comprehensive income / (loss) net of tax (VIII)</b>		-	-
<b>Total Comprehensive income for the year (VII+VIII)</b>		<b>83,183,793</b>	<b>49,548,610</b>
Basic and diluted earnings per equity share of ₹10/- each		10.39	6.19
The accompanying notes are an integrated part of the 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 July 2020

**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  
(M.No. ACS 19056)

**Cash Flow Statement Annexed to the Balance Sheet**

Amount in ₹

PARTICULARS	Year Ended 31st March 2020	Year Ended 31st March 2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	113,821,923	79,078,042
Adjustments for :		
Add: Depreciation and amortisation expense	28,566,443	27,810,498
Finance Costs	65,911,477	53,186,574
Less: Net gain on Foreign currency transactions	791,423	1,836,492
Profit on Sale of Asset	43,820,320	-
Interest Income	99,705	99,393
<b>Operating Profit before Working Capital Changes</b>	<b>163,588,395</b>	<b>158,139,229</b>
Inventories	(9,139,472)	73,331,963
Trade Receivables	13,422,675	(90,634,610)
Trade Payable	65,833,678	(20,959,446)
Current Liabilities / Provisions	40,737,735	37,267,406
Non Current Liabilities	(3,406,604)	(5,204,843)
Short Term Loans & Advances	(69,269,304)	23,993,407
Other Current Assets	(8,404,854)	812,422
<b>Cash generated from Operations</b>	<b>193,362,248</b>	<b>176,745,528</b>
Direct Taxes Paid	(25,856,150)	(26,319,190)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>167,506,098</b>	<b>150,426,338</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, plant & equipment including Capital work-in-progress	(70,858,853)	(30,221,162)
Proceeds from sale of property, plant & equipment	4,167,573	1,632,772
Net gain on Foreign currency transactions	791,423	1,836,492
Interest received	99,705	99,393
Profit on Sale of Asset	43,820,320	-
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(21,979,832)</b>	<b>(26,652,505)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds transferred to General Reserve	4,159,190	2,477,431
Proceeds from Long Term & Short Term Borrowings	(39,955,071)	(54,883,845)
Finance Costs	(65,911,477)	(53,186,574)
Dividend paid including tax thereon	(15,422,808)	(15,590,249)
Dividend equalisation reserve	(4,159,190)	(2,477,431)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(121,289,356)</b>	<b>(123,660,668)</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	24,236,909	113,165
Cash and Cash Equivalents at the beginning of the year	15,318,271	15,205,106
<b>Cash and Cash Equivalents at the end of the year</b>	<b>39,555,180</b>	<b>15,318,271</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 July 2020

**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  
(M.No. ACS 19056)



**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2020****A. EQUITY SHARE CAPITAL**

Amount in ₹

Particulars	
<b>Balance at 31st March 2019</b>	80,088,460
Changes in equity share capital during the year	-
<b>Balance at 31st March 2020</b>	8,00,88,460

**B. OTHER EQUITY**

Amount in ₹

Particulars	Reserves and surplus				
	Securities Premium	Retained Earnings	General Reserve	Capital Reserve	Total
<b>Balance at 31st March 2019</b>	<b>42,760,500</b>	<b>319,863,269</b>	<b>46,441,839</b>	<b>50,626,400</b>	<b>459,692,008</b>
Additions during the year:	-	-	4,159,190	-	4,159,190
Profit for the year	-	83,183,793	-	-	83,183,793
Deletions during the year:					
Dividend on Equity Shares		(12,814,154)			(12,814,154)
Tax on Distributed profits on Equity Shares		(2,608,654)			(2,608,654)
Transfer to General Reserve		(4,159,190)			(4,159,190)
Total comprehensive income for the year	-	<b>63,601,795</b>	<b>4,159,190</b>	-	<b>67,760,985</b>
<b>Balance at 31st March 2020</b>	<b>42,760,500</b>	<b>383,465,064</b>	<b>50,601,029</b>	<b>50,626,400</b>	<b>527,452,993</b>

As per our report of even date  
for **Kumar & Giri**  
Chartered Accountants,  
F.R.No. 001584S

**J. BHADRA KUMAR**  
Partner  
Membership No.025480  
Place : Secunderabad  
Date : 30th July 2020

**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  
(M.No. ACS 19056)

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2020**

**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. BASIS OF PREPARATION**

**(a) Statement of Compliance**

The financial statements which comprise the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, and the Statement of Changes in Equity (financial statements) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act") Companies (Indian Accounting Standards) Rules, 2015, along with relevant amendment rules issued thereafter and other relevant provisions of the Act, as applicable. Except for the changes below, the Company has consistently applied accounting policies to all periods.

The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' with the date of initial application being April 01, 2018. Ind AS 115 established a comprehensive framework on revenue recognition and replaces Ind AS 18 - Revenue and Ind AS 11 - Construction Contracts. There are no material adjustments arising on transition.

On March 28, 2018, Ministry of Corporate Affairs ("MCA") notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transaction and advance consideration which clarified the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid consideration in a foreign currency. The Company has evaluated the effect of this amendment on the financial statements and concluded that the impact is not material.

**(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.

**3. 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.
- 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.



## 4. PROPERTY, PLANT AND EQUIPMENT

- a) All Property, plant & equipment 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 Property, plant & equipment has been calculated on pro-rata basis from the date of addition.
- f) No depreciation has been provided on the fully depreciated assets.

## 5. INVENTORIES

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

## 6. DEFERRED REVENUE EXPENDITURE

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

## 7. RETIREMENT BENEFITS

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

## 8. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

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

## 9. 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.

## 10. 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.

### **11. 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.

### **12. 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.

### **13. INVESTMENTS**

Investments are valued at cost.

### **14. 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.

### **15. 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.

### **16. 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.

### **17. GOVERNMENT SUBSIDY**

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

**NOTE 2  
NON-CURRENT ASSETS  
PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS**

Amount in ₹

Description of assets	Freehold land	Buildings	Plant & Equipment	Vehicles	Furnitures	Office Equipment	Computers	TOTAL
<b>i. COST</b>								
Balance as at 31st March 2019	7,570,998	141,378,836	529,961,023	38,580,027	8,046,924	13,771,967	9,634,435	748,944,210
Additions	0	324,500	50,165,746		318,386	503,196	366,596	51,678,424
Disposals	688,042	0	0	4,779,492	0	0	0	5,467,534
<b>Balance as at 31st March 2020</b>	<b>6,882,956</b>	<b>141,703,336</b>	<b>580,126,769</b>	<b>33,800,535</b>	<b>8,365,310</b>	<b>14,275,163</b>	<b>10,001,031</b>	<b>795,155,100</b>
<b>ii. Accumulated Depreciation</b>								
Balance as at 31st March 2019		72,769,221	173,892,564	21,180,808	3,173,380	7,980,824	8,527,652	287,524,449
Depreciation during the year		4,185,861	19,920,669	2,782,991	575,071	665,009	436,842	28,566,443
Disposals				1,299,961				1,299,961
<b>Balance as at 31st March 2020</b>		<b>76,955,082</b>	<b>193,813,233</b>	<b>22,663,838</b>	<b>3,748,451</b>	<b>8,645,833</b>	<b>8,964,494</b>	<b>314,790,931</b>
<b>iii. Carrying Amounts (i-ii)</b>								
Balance as at 31st March 2019	7,570,998	68,609,615	356,068,459	17,399,219	4,873,544	5,791,143	1,106,783	461,419,750
Balance as at 31st March 2020	6,882,956	64,748,243	386,313,536	11,136,697	4,616,859	5,629,330	1,036,537	480,364,158

**iv. Capital Work in Progress**

Particulars	Balance as at 1st April 2019	Additions	Capitalised during the year	Balance as at 31st March 2020
Capital work-in-progress	3,938,079		3,938,079	0
Buildings		411,166		411,166
Plant & Machinery		22,707,343		22,707,343
<b>Total</b>		<b>23,118,509</b>		<b>23,118,509</b>

Refer note 27 (ii) for details of Assets Pledged

# Bambino Agro Industries Limited

Amount in ₹

As at 31st March 2020      As at 31st March 2019

## NOTE 3

### NON-CURRENT INVESTMENTS

Number	Face value per Unit	All unquoted unless otherwise specified	19,549,000	19,549,000
		Non Trading Investments		
1954900	10/-	Spectrum Power Generation Limited; 0.05% 15 year Redeemable Preference Shares fully paid up.		

## NOTE 4

### CURRENT ASSETS

#### INVENTORIES

Raw materials	134,406,363	153,557,820
Packing Materials	121,502,390	118,129,070
Stock in trade	73,788,990	62,529,522
Finished Goods	482,085,611	469,462,534
Stores, spares & fuels	36,858,130	35,823,066
<b>Total</b>	<b>848,641,484</b>	<b>839,502,012</b>

## NOTE 5

### TRADE RECEIVABLES

Unsecured, considered good	115,103,017	128,525,692
Doubtful	-	-
Less: Allowance for doubtful debts(expected credit loss allowance)	-	-
<b>Total</b>	<b>115,103,017</b>	<b>128,525,692</b>

## NOTE 6

### CASH AND BANK BALANCES

#### 6. Cash and Cash equivalents:

Cash on hand	2,228,264	270,418
On Current Accounts	5,795,473	8,500,988
<b>Total</b>	<b>8,023,737</b>	<b>8,771,406</b>

#### 6a. Other Bank balances:

Dividend Account	6,213,008	6,246,865
Deposits held as Margin money/Security for Bank Guarantees	25,318,435	300,000
<b>Total</b>	<b>31,531,443</b>	<b>6,546,865</b>



# Annual Report 2019-20

	Amount in ₹	
	As at 31st March 2020	As at 31st March 2019
<b>NOTE 7</b>		
<b>OTHER CURRENT ASSETS</b>		
Other Loans & Advances	8,338,775	5,788,699
Deposits with statutory authorities	44,260,859	39,234,347
Deposits with Govt. Departments	8,347,653	10,544,946
Advance Income Tax	101,540	35,481
Prepaid Expenses	11,878,421	3,473,567
Advances to Others	82,332,478	18,508,528
<b>Total</b>	<b>155,259,726</b>	<b>77,585,568</b>
<b>NOTE 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
2,50,00,000 Preference Shares of Rs.10/- Each	250,000,000	250,000,000
	<b>405,000,000</b>	<b>405,000,000</b>
<b>Issued Capital</b>		
	<b>62,520,670</b>	<b>62,520,670</b>
Less: Shares Derated (4,08,757 shares of Rs.10/- each) from Promoters	4,087,570	4,087,570
Add: Issue of 22,47,736 Equity Shares of Rs.10/- each	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
Less: 82,200 Equity Shares forfeited	822,000	822,000
<b>Total</b>	<b>80,088,460</b>	<b>80,088,460</b>
<b>NOTE 9</b>		
<b>OTHER EQUITY</b>		
<b>Capital Reserve</b>	50,626,400	50,626,400
<b>Securities Premium Reserve</b>	42,760,500	42,760,500
<b>Total</b>	<b>93,386,900</b>	<b>93,386,900</b>
<b>General Reserve</b>	46,441,839	43,964,408
Add : Transfer during the period	4,159,190	2,477,431
<b>Total</b>	<b>50,601,029</b>	<b>46,441,839</b>
<b>Retained earnings</b>	319,863,269	288,382,339
Add: Profit for the period	83,183,793	49,548,610
Less: Dividend on Equity Shares	12,814,154	12,825,000
Tax on Distributed Profits on Equity Shares	2,608,654	2,765,249
Transfer to General Reserve	4,159,190	2,477,431
<b>Total</b>	<b>383,465,064</b>	<b>319,863,269</b>
<b>GRAND TOTAL</b>	<b>527,452,993</b>	<b>459,692,008</b>

## Bambino Agro Industries Limited

	Amount in ₹	
	As at 31st March 2020	As at 31st March 2019
<b>NOTE 10</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>FINANCIAL LIABILITIES</b>		
<b>BORROWINGS</b>		
Loans repayable on demand		
<b>SECURED LOANS</b>		
Term loans from banks		
HERO FINCORP. LTD	-	149,640,174
HDFC Bank		
Term Loan - 1	166,666,664	-
Term Loan - 2	111,730,224	-
IOB Term Loans	47,315,000	-
<b>TOTAL</b>	<b>325,711,888</b>	<b>149,640,174</b>
<b>VEHICLE LOANS</b>		
Kotak Mahindra Prime Ltd	2,440,542	5,431,678
Axis Bank Ltd.	1,550,714	2,334,356
I O B	-	2,785,277
<b>Total</b>	<b>3,991,256</b>	<b>10,551,311</b>
<b>GRAND TOTAL</b>	<b>329,703,144</b>	<b>160,191,485</b>
<b>UNSECURED LOANS</b>		
<b>Loans From Others</b>		
Directors	245,999,849	299,218,009
Others	-	-
<b>Total</b>	<b>245,999,849</b>	<b>299,218,009</b>
<b>GRAND TOTAL</b>	<b>575,702,993</b>	<b>459,409,494</b>
<b>NOTE 11</b>		
<b>OTHER FINANCIAL LIABILITIES</b>		
Security Deposits received	11,515,015	16,328,915
<b>Total</b>	<b>11,515,015</b>	<b>16,328,915</b>





# Annual Report 2019-20

	Amount in ₹	
	As at 31st March 2020	As at 31st March 2019
<b>NOTE 12</b>		
<b>PROVISIONS</b>		
Employee Benefits		
Gratuity Fund	5,086,242	3,744,738
Leave encashment	782,414	716,622
<b>Total</b>	<b>5,868,656</b>	<b>4,461,360</b>
<b>NOTE 13</b>		
<b>DEFERRED TAX LIABILITIES</b>		
Deferred Tax Liabilities (net)	47,455,931	42,673,951
<b>Total</b>	<b>47,455,931</b>	<b>42,673,951</b>
<b>NOTE 14</b>		
<b>CURRENT LIABILITIES</b>		
<b>FINANCIAL LIABILITIES:</b>		
<b>HERO FINCORP. LTD</b>	-	250,000,000
-WCDL		
<b>HDFC Bank</b>	49,910,656	-
-Cash Credit		
<b>Indian Overseas Bank</b>	43,840,774	-
-Cash Credit		
<b>Total</b>	<b>93,751,430</b>	<b>250,000,000</b>
<b>NOTE 15</b>		
Trade payables	167,362,939	101,529,261
<b>Total</b>	<b>167,362,939</b>	<b>101,529,261</b>
<b>NOTE 16</b>		
<b>Other Financial Liabilities</b>		
Current Maturities of Long-Term Debt	81,217,716	38,241,111
<b>Total</b>	<b>81,217,716</b>	<b>38,241,111</b>
<b>NOTE 17</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Other payable-employees	16,447,898	12,781,662
GST & Withholding taxes payable	17,097,313	19,423,391
Unpaid/unclaimed Dividends	6,202,162	6,236,027
Dividend tax Payable	2,788,407	-
<b>Total</b>	<b>42,535,780</b>	<b>38,441,080</b>

## Bambino Agro Industries Limited

	Amount in ₹	
	As at 31st March 2020	As at 31st March 2019
<b>NOTE 18</b>		
<b>PROVISIONS</b>		
Audit fees	1,080,000	1,080,000
Rent	924,523	833,257
Contract wages	6,826,800	6,519,100
Others	9,862,498	20,221,185
<b>Total</b>	<b>18,693,821</b>	<b>28,653,542</b>
 <b>NOTE 19</b>		
<b>CURRENT TAX LIABILITIES</b>		
Income Tax payable	29,945,340	26,319,190
<b>Total</b>	<b>29,945,340</b>	<b>26,319,190</b>



# Annual Report 2019-20

PARTICULARS	Amount in ₹	
	Year Ended 31st March 2020	Year Ended 31st March 2019
<b>20 REVENUE FROM OPERATIONS</b>		
Sale of products	2,465,470,631	2,477,478,537
Other Operating Revenues	13,644,015	16,449,481
<b>Total</b>	<b>2,479,114,646</b>	<b>2,493,928,018</b>
<b>21 OTHER INCOME</b>		
Profit on sale of Asset	43820320	-
Interest received	99,705	99,393
Rent	120,000	1,920,000
Net gain on Foreign currency transactions	791,423	1,836,492
<b>Total</b>	<b>44,831,448</b>	<b>3,855,885</b>
<b>22 COST OF MATERIAL CONSUMED</b>		
<b>(i) Raw Material</b>		
Opening stock: Raw materials	153,557,820	169,050,279
Purchases during the year	1,035,887,393	972,077,084
	<b>1,189,445,213</b>	<b>1,141,127,363</b>
Closing stock	134,406,363	153,557,820
Raw Materials consumed	1,055,038,850	987,569,543
Raw Materials consumed in detail		
Rawa	274,823,817	233,875,782
Wheat	780,215,033	753,693,761
<b>(ii) Packing Material</b>		
Opening stock: Packing Materials	118,129,070	99,341,665
Purchases during the year	163,766,348	211,813,562
	<b>281,895,418</b>	<b>311,155,227</b>
Closing stock	121,502,390	118,129,070
Packing Materials Consumed	160,393,028	193,026,157
<b>Total Cost of Material consumed (i+ii)</b>	<b>1,215,431,878</b>	<b>1,180,595,700</b>
<b>22a Purchase of Stock in Trade</b>	<b>469,104,076</b>	<b>484,482,089</b>
<b>23 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade</b>		
Stock at close - Finished	482,085,611	469,462,534
Stock at commencement - Finished	469,462,534	538,770,049
Increase / (Decrease) in Stocks	<b>12,623,077</b>	<b>(69,307,515)</b>
<b>24 Employee Benefits Expenses</b>		
Salaries, Wages, Bonus, Gratuity & Allowances	259,583,580	212,756,063
Contribution to Provident & Superannuation Fund	11,423,739	9,147,560
Staff welfare expenses	11,145,040	11,421,545
<b>Total</b>	<b>282,152,359</b>	<b>233,325,168</b>

## Bambino Agro Industries Limited

PARTICULARS	Amount in ₹	
	Year Ended 31st March 2020	Year Ended 31st March 2019
<b>25 FINANCE COSTS</b>		
Interest expense on Term Loans	22,629,905	17,816,810
Interest expense on Overdrafts	29,433,052	28,581,074
Other borrowing costs	13,848,520	6,788,690
<b>Total</b>	<b>65,911,477</b>	<b>53,186,574</b>
<b>26 OTHER EXPENSES</b>		
Repairs - Plant & Machinery	23,344,043	14,295,900
Repairs to Buildings	1,217,629	868,390
Power & Fuel	57,978,840	66,397,922
Rent	1,790,072	3,437,028
Rates & Taxes	36,331,828	41,178,794
Insurance	1,365,339	1,671,412
Security services	3,705,052	3,725,904
Office Maintenance	2,810,280	2,810,319
Vehicle Running & Maintenance	556,068	624,622
Electricity & Lighting	397,663	608,258
Books & Periodicals	151,894	37,938
Subscription & Membership	237,450	726,681
General Expenses	2,066,472	1,257,472
Printing and stationery	582,291	741,541
Postage and Telephones	1,927,767	2,157,182
Staff recruitment and training	222,260	259,343
Auditors remuneration		
For Statutory Audit Fee	1,200,000	1,200,000
Legal , Professional and Consultancy charges	14,531,697	14,291,544
Directors' Sitting fees	833,329	616,665
Advertisement, Publicity and Sales Promotion	44,076,591	41,532,391
Traveling and Other Conveyance Expenses	31,770,624	30,476,077
Freight and Forwarding (including & Ocean Freight)	105,714,340	109,763,825
Discount and claims to customer and other selling expenses	24,773,954	22,996,786
Commission on Sales	1,519,612	8,044,820
Donations	2,200,000	-
Research & Development Expenses	275,921	277,503
<b>TOTAL</b>	<b>361,581,015</b>	<b>369,998,317</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) Secured loans repayable on demand comprises of cash credit and Term loans repayable in suitable instalments from HDFC Bank Ltd and Indian Overseas Bank secured by a pari-passu charges on current assets (other than stocks funded through warehousing funding) and fixed assets of the company (Land & Building and Plant & Machinery situated at Begumpur Khatola, Gurgaon, Haryana) and personal guarantee of Sri. M. Kishan Rao, Ms. Shirisha and Ms. Sugandha Bai.

**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 2020. (Previous Year: Nil)

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

Particulars	2019-2020	2018-2019
NIL	-	-

**b. Guarantees**

₹. in Lacs

Particulars	2019-2020	2018-19
a) Bank guarantees	3.00	3.00

Corporate guarantee to Axis Bank for sanction of Invoice Discounting Facility of Rs. 10.00 crs

**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	2019-2020	2018-2019
Employer's Contribution to PF	108.96	85.59
Employer's Contribution to ESI	0.76	2.12

**ii. Gratuity Plan**

Gratuity payment a defined benefit scheme administered by LIC of India, is included in Employees Benefits expenses (Note 24) in the Profit & Loss account.

₹ in Lacs

Particulars	2019-2020	2018-2019
Gratuity	50,86,242	37,44,738

**VI. Taxes**

Provision for Income tax ₹ 2,58,56,150/- . (Previous year ₹ 2,63,19,190/-)

**VII. Director's Sitting Fees**

Other expenses includes Directors Sitting Fee of ₹ 8,33,329/- .(Previous year ₹ 6,16,665/-)

**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 ₹ 47,81,980/- 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.	Ghanta Foods Private Limited	Common Directors
2.	Seshsayi Foods Private Limited	Common Members
3.	Bambino Pasta Food Industries Private Limited (formerly known as MLR Industries Private Limited)	Common Members
4.	KRS Finance Private Limited	Common Directors
5.	Marshal Transport Company	Partners are Common Directors
6.	M.K. Rao Family Trust	Members are Common Directors
7.	Bambino Milk Products Pvt. Ltd.	Members are Common Directors
8.	Revathi Tobacco Company Pvt. Ltd.	Members are Common Directors

**ii) Key Management Personnel**

S.No.	Particulars of the Party	Nature of Relationship
1.	Sri Myadam Kishan Rao	Managing Director
2.	Sri S.S.N. Murthy	Director - Finance
3.	Ms. M. Shirisha	Director
4.	Sri V. Nagarajan	C.F.O.
5.	Ms. Ritu Tiwary	Company Secretary

**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.	Ghanta Foods Private Limited	4196.63	166.07		-	-	1.05
2.	Marshal Transport Company	-	-	-	713.75	-	-
3.	M.K. Rao Family Trust				15.74		



**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	2019-2020	2018-2019
Profit after taxation as per Profit & Loss	831.84	495.48
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)	10.39	6.19

**XII. Managerial Remuneration**

₹ in Lacs

S. No.	Name	Designation	2019-2020	2018-2019
1.	Sri M. Kishan Rao	Managing Director	120.00	30.00
2.	Sri S.S.N. Murthy	Director - Finance	84.00	53.29

**XIII. 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	2019-2020	2018-2019
a)	<b>C.I.F. Value of Imports</b>		
	-Capital equipment including Spare Components	230.58	35.28
b)	<b>Expenditure in Foreign Currency</b>		
	-Travelling	1.73	7.98
c)	<b>Earnings in Foreign Currency</b>		
	-F.O.B. Value of Exports	747.22	972.76

**2. Details of Auditors' Remuneration**

₹ in Lacs

Sl. No.	Particulars	2019-2020	2018-2019
1.	Statutory Audit Fee	12.00	12.00

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

₹ in Lacs

Sl. No.	Particulars	2019-2020	2018-2019
	Sale of Manufacturing Products		
1.	Pasta and Other Food Products	24654.71	24774.79

**(b) Consumption**

₹ in Lacs

Sl. No.	Particulars	2019-2020	2018-2019
1.	Wheat and Wheat Products	10550.39	9875.70
2.	Packing Materials	1603.93	1930.26
3.	Traded Goods	4691.04	4844.82
	<b>Total</b>	<b>16845.36</b>	<b>16650.78</b>

**(c) Break up of Consumption of Raw Materials**

	2019-2020 ₹	2019-2020 %	2018-2019 ₹	2018-2019 %
Indigenous	12154.32	100	11805.96	100
Imported	-	-	-	-
<b>Total</b>	<b>12154.32</b>	<b>100</b>	<b>11805.96</b>	<b>100</b>

(d) During the year we received compensation for land from Government of Haryana towards road widening, acquisition of land of Rs. 436.88 lacs received and shown under other income.

4. Amount of Expenditure incurred on Corporate social responsibility is ₹ 12,81,266/-

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

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

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

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

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

Place : Secunderabad  
Date : 30th July 2020

**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  
(M.No. ACS 19056)











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