

BAMBINO AGRO INDUSTRIES LIMITED



05th December, 2022

To,
The General Manager,
Listing Department,
BSE Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai-400001

Dear Sir/Madam,

Scrip Code: 519295

Sub: Annual Report for the Financial Year 2021-2022 of Bambino Agro Industries Limited ('Company')

This is in furtherance to our AGM Notice dated 19th November, 2022 wherein the Company had informed that the 39th Annual General Meeting ('AGM') of the Company will be held on 29th December, 2022, Thursday at 11.00 a.m. (IST) via Video Conference / Other Audio-Visual Means only, in accordance with the General Circulars issued by the Ministry of Corporate Affairs ('MCA Circulars') and Securities Exchange Board of India ('SEBI Circulars') in this regard.

Please find enclosed herewith the 39th Annual Report of Bambino Agro Industries Limited for the Financial Year 2021-22 along with the Notice of the 39th AGM ('Annual Report'). The Annual Report is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrars and Transfer Agent/Depositories. The Annual Report is available on the website of the Company at www.bambinoagro.com. This is submitted pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Yours Faithfully,

For BAMBINO AGRO INDUSTRIES LIMITED

Dinesh Vemula
Company Secretary & Legal

Encl.: a/a

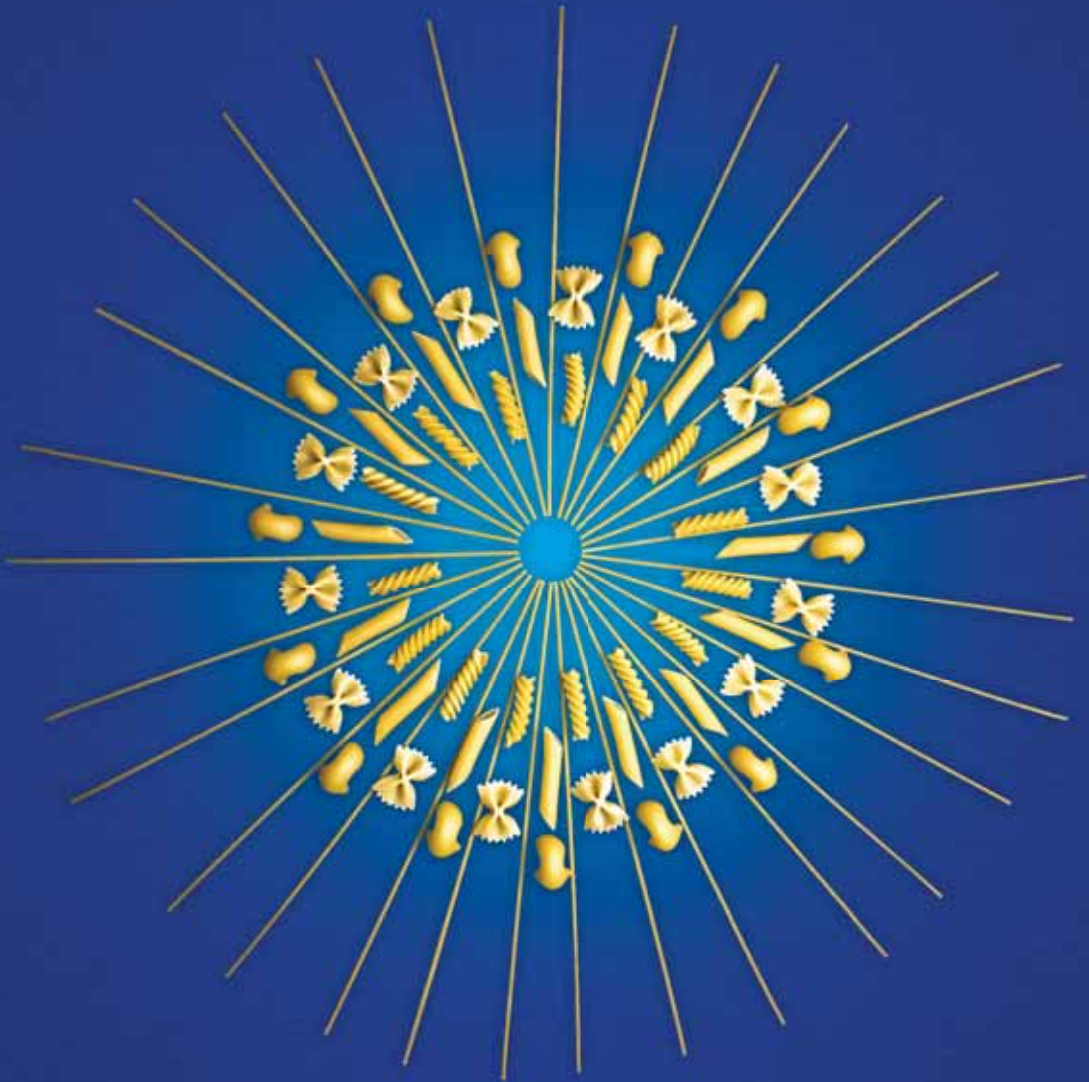


WE BRING HEALTH, TASTE AND CONVENIENCE TO LIFE

Regd. Office: 4E, Surya Towers, Sardar Patel Road, Secunderabad - 500 003, Telangana, India. Ph: +91-40-44363322
E-mail: ho.hr@bambinoagro.com CIN: L15440TG1983PLC004363 www.bambinoagro.com

39th Annual Report

2021 - 2022



Where Heritage Meets Health

BAMBINO AGRO INDUSTRIES LIMITED



Fondly remembering...

Late Shri Myadam Raghuvver

08-03-1960 - 25-06-2017



(Co-Founder & Managing Director)

BAMBINO AGRO INDUSTRIES LIMITED



Sir we miss you

Fondly remembering...

Late Shri Myadam Kishan Rao

10-02-1936 - 12-01-2021



(Founder, Chairperson & Managing Director)

BAMBINO AGRO INDUSTRIES LIMITED

Better Health...
Better Life...



BOARD OF DIRECTORS

- | | | |
|----------------------------------|---|--|
| 1. Ms. Shirisha Myadam | : | Chairman & Managing Director (DIN : 07906214) |
| 2. Mr. S.S.N. Murthy | : | Director - Finance (DIN : 09217422) ceased w.e.f. 06.11.2022 |
| 3. Mr. Prabhnoor Singh Grewal | : | Director - Sales & Marketing (DIN : 09217422) |
| 4. Dr. Lalitha Ramakrishna Gowda | : | Independent Director (DIN : 06974406) |
| 5. Dr. S. Venkataraman | : | Independent Director (DIN : 03623630) |
| 6. Mr. Vyasabhattu Ramchander | : | Independent Director (DIN : 03400005) |

Chief Financial Officer

Mr. V. Nagarajan

Company Secretary & Legal

Mr. Dinesh Vemula (w.e.f. 21.11.2022)

Mrs. Ritu Tiwary (Resigned w.e.f. 08.04.2022)

Chief Operating Officer

Ms. Namratha Vippala

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 :

1. Begumpur Khatola Village, Gurgaon, Haryana.
2. Gohana, Sonapat, Haryana.

REGISTRARS & SHARE TRANSFER AGENT

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

AUDITORS

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

M/s. C. Gorak & Co.
Secretarial Auditor
Secunderabad, Telangana.

BANKERS

HDFC Bank Ltd.
Indian Overseas Bank
Axis Bank

THIRTY NINTH ANNUAL GENERAL MEETING

- | | | |
|------|---|--------------------|
| Day | : | Thursday |
| Date | : | 29th December 2022 |
| Time | : | 11.00 am |

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1. NOTICE

Notice is hereby given that the 39th Annual General Meeting (AGM) of the Members of Bambino Agro Industries Limited (the Company) will be held on Thursday, 29th December 2022 at 11.00 am IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business.

Ordinary Business:-

1. To receive, consider and adopt the audited Financial Statements of the company for the Financial Year ended 31st March 2022, along with the Directors' Report and Auditor's Report thereon.
2. To declare dividend on the equity shares for the financial year ended 31st March, 2022.
3. To appoint a Director in place of Mr. Prabhnoor Singh Grewal (DIN 09217422) who retires from office by financial rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. P. R. V. Associates, Chartered Accountants (Firm Registration No. 0064475) be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) years commencing from the conclusion of this 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company, at a remuneration as may be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to reimbursement of actual out of pocket and traveling expenses incurred in connection with the audit and billed progressively.

FURTHER RESOLVED THAT the Directors of the Company be and are hereby severally authorized to do all such acts, things and deeds as may be deemed necessary to give effect to this resolution.

Special Business: -

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 196(3) & 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules 2014, Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, consent of the members be and is hereby accorded to Appoint Mr. Suryanarayana Murthy Sammeta (DIN No:08189713) as "Whole Time Director" designated as "Director- Finance" of the Company for a period of three years, with effect from the date of the current Annual General Meeting up to the Annual General Meeting to be held in the year 2025 and the term shall be subject to retirement by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s), or reenactment (s) thereof for the time being in force), and other applicable regulations of SEBI (LODR) Regulations, 2015, if any, Articles of Association of the Company and subject to such approvals as may be necessary, Mr. Suryanarayana Murthy Sammeta (DIN No:08189713), Whole Time Director designated as Director-Finance of the Company, be paid a remuneration of Rs. 7,00,000/- per month w.e.f.

this Annual General Meeting as Director- Finance in absence of profits or no profits in any year and the same shall be paid as minimum remuneration.

RESOLVED FURTHER THAT Mr. Suryanarayana Murthy Sammeta, (DIN No:08189713) Whole Time Director designated as Director-Finance, be and is hereby appointed as a Director liable to retirement by rotation who shall continue to hold his office of Director- Finance and the appointment as such shall not be deemed to constitute a break in his office of Director- Finance.

RESOLVED FURTHER THAT in terms of Section 196(3) of the Companies Act, 2013 Mr. Suryanarayana Murthy Sammeta (DIN 08189713) has attained the age of 70 (Seventy) years on 6th August 2022, who shall continue to hold office of Whole Time Director designated as Director – Finance upon attaining the age of 70 (Seventy) years.

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

Registered Office:

4E, Surya Towers, S.P. Road,
Secunderabad - 500 003,
Telangana
CIN No. L15440TG1983PLC004363
Ph: 040-44363322
Email: cs@bambinoagro.com
Date: 19th November 2022

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

Shirisha Myadam
Chairman and Managing Director
DIN No. 07906214



NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular dated 13th January 2021 and 5th May 2020 read with Circulars dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021 and 14th December 2021 (collectively referred to as "MCA Circulars") and SEBI circular numbers. SEBI/HO/CFD/ CMD2/ CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/ CFD/CMD2/ CIR/P/2021/11 dated 15th January, 2021 and SEBI/ HO/ CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (Collectively referred as "SEBI Circulars") has permitted 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, 39th AGM of the company being conducted through Video Conferencing (VC) herein after called as "e-AGM".

e-AGM: Company has appointed KFin Technologies 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 with the login credentials provided to them to join the 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, it is not required to appoint proxies. Hence, "Proxy Form and Attendance Slip, and Route Map" are not annexed with this Notice.
4. The Members can join the e-AGM 15 minutes before and after the scheduled time of the Meeting by following the procedure mentioned in the Notice. The attendance of the Members attending the e-AGM will be noted for confirming the quorum under Section 103 of the Companies Act, 2013.
5. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is provided in the Notice.
6. In terms of the provisions of Section 152(6) of the Companies Act, 2013 and rules made there under, Mr. Prabhnoor Singh Grewal (DIN: 09217422), Director-Sales & Marketing liable to retire by rotation at the Meeting and offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.

The above proposed retirement by rotation shall not alter any terms and conditions with regard to remuneration, tenure of appointment and such other terms and conditions relating to his appointment as an Executive Director of the company.
7. Pursuant to Regulations 36(3) of SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015, Section 160 of the Companies Act, 2013 and Secretarial Standards on General Meetings (SS-2), details in respect to Directors seeking appointment/reappointment of at the 39th AGM of the Company are provided in the Annexure of this Notice.
8. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI Listing Regulations, SS-2 (Secretarial Standard on General Meeting) issued by the Institute of Company Secretaries of India (ICSI) and the provisions of the MCA Circulars and SEBI Circular, and any amendments thereto, the Company is providing a remote e-Voting facility to its Members in respect to the business to be transacted

at the AGM. The Company is also providing facility for members to cast their vote after participating in the meeting. For this purpose, the Company has engaged the services of its Registrar and Share Transfer Agent (RTA) viz. KFin Technologies Limited (CIN: L72400TG2017PLC117649), ("KFinTech") Selenium Building, Tower B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad 500032, Telangana, India and has made necessary arrangements with RTA to facilitate E-voting. In terms of the MCA & SEBI Circulars, voting can be done only via Remote E-voting/ E-voting. Members are advised to follow the E-voting procedure, as provided in the Notice.

9. (a) The Company has notified closure of Register of Members and Share Transfer Books from 23rd December 2022 to 29th December 2022 (both days inclusive) for determining the names of member(s) eligible for dividend on Equity Shares, if declared at the Meeting;
- (b) The dividend on equity shares, if approved at the Meeting, shall be credited to the respective bank account of the members of the company on or before 27th January 2023.

Dividend warrants / Demand Drafts will be dispatched to the registered address of the share holders who have not update their bank account details.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

11. As per MCA Circulars and SEBI Circular, the notice for the AGM along with the Annual Report 2021-2022 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 2021-2022 will also be available on the Company's website www.bambinoagro.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of KFin Technologies Limited at <https://evoting.kfintech.com/>
12. For receiving all communication (including 39th Annual Report for FY 2021-2022) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered/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 Limited at einward.ris@kfintech.com with details of the Folio No. and self attested copy of PAN card.
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participants.

13. PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

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.



- c) 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 from 26th December 2022 to 27th December 2022. Only those members who have 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 flow of the AGM.
 - d) Members will be allowed to attend the AGM through VC / OAVM on first come, first serve basis. Large shareholders (i.e. shareholders holding 2% or more share holding). 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 39th AGM without any restriction on account of first-come-first-serve principle.
 - e) Members may join the 39th AGM through VC/OAVM Facility by following the procedure as mentioned below. Members can join the meeting from 10:30 a.m. (IST) i.e. 30 minutes before the scheduled time and shall be kept open throughout the proceedings of the AGM.
 - f) Members who need any assistance before or during the AGM, can contact KFinTech at 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. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act
 3. Members of the Company under the category of "Institutional Investors" are encouraged to attend the AGM and vote.

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

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders will be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. 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.
- v. The Company has engaged the services of KFinTech as the agency to provide electronic voting facility.
- vi. The remote e-Voting period commences from Monday 26th December 2022 (9:00 a.m. IST) ends on Wednesday 28th December 2022 (5.00 p.m. IST).

- vii. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- viii. The Board of Directors of the Company has appointed Mr. Chandrakanth Gorak, Practicing Company Secretary (FCS No: 9628), 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
- ix. for the said purpose and Scrutinizer's decision on the validity of the E-voting will be final.
- x. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFinTech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- xi. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- xii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:
 - Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2 : Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
 - Step 3 : Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

i) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of members	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. User already registered for IDeAS facility: <ul style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services <ul style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp



Type of members	Login Method
	<ul style="list-style-type: none"> III. Proceed with completing the required fields. IV. Follow steps given in points 1 3. Alternatively by directly accessing the e-Voting website of NSDL <ul style="list-style-type: none"> I. Open URL: https://www.evoting.nsd.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ul style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ul style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 3. Alternatively, by directly accessing the e-Voting website of CDSL <ul style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account <p>After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</p>
<p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<ul style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Votingoption, you will be redirectedto NSDL / CDSL Depository site after successfulauthentication, wherein you can see e-Voting feature. III. Click on options available against company name ore-Voting service provider –KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective website.

Help desk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Bambino Agro Industries Limited- AGM' and click on "Submit"
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. 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.
 - viii. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.



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- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email id chandrankanth@cgorak.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link:<https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

- III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.
- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
 - ii. Facility for joining AGM though VC/ OAVM shall open atleast minutes before the commencement of the Meeting.
 - iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox22.

- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id. Questions /queries received by the Company till 26th December, 2022 shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS

- I. Speaker Registration: Members who wish to speak during the meeting may register themselves. They can visit <https://emeetings.kfintech.com> and login with user id and password provided in the email sent to them by Kfintech. After logging in, select 'Speaker Registration' which will be opened from 26.12.2022 to 27.12.2022. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. Post your Question: The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be open from 26th December 2022 to 27th December 2022.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Ms. C. Shobha Anand, at evoting@kfintech.com or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 22nd December 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number +Folio No. or DP ID Client ID to 921 2993399



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1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
- ii. 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.
- iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- VI. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairperson. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company: www.bambinoagro.com and on the website of KFinTech at :<https://evoting.kfintech.com>. The result will simultaneously be communicated to the stock exchange, where the shares of the company are listed.

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., 29th December 2022.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@bambinoagro.com. Members seeking any information with regard to the accounts / finance or any matter to be placed at the AGM are requested to write to the Company on or before 22nd December 2022 through email on cs@bambinoagro.com. The same will be replied by the Company suitably.

DIVIDEND RELATED INFORMATION:

16. The Board of Directors recommended a final dividend on equity shares at the rate of (16 %) i.e. ₹1.60/- per Equity Share of face value of ₹10/- each for the Financial Year ended on 31st March 2022, subject to approval of the Members at the AGM, the dividend will be paid on or before 27th January 2023 to the Members whose names appear on the Company's Register of Members as on the Record Date and in respect of the shares held in dematerialized mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

17. The Company has notified closure of Register of Members and Share Transfer Books from 23rd December 2022 to 29th December 2022 (both days inclusive) for determining the names of member(s) eligible for dividend on Equity Shares, if declared at the Meeting.
18. As per relevant Circulars, payment of dividend shall be made through electronic mode to the members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the members who have not updated their bank account details, after normalization of the postal services. To avoid delay in receiving dividend, members are requested to update their bank account details with their Depository Participants in case securities are held in demat mode and members holding securities in physical form should send a request for updating their bank details to the Company's Registrar & Share Transfer Agents.
19. Payment of Dividend shall be subject to deduction of tax at source (TDS) at applicable rates as notified by the Government of India.
20. Members are requested to notify immediately any change of address and other relevant correspondence including NECS/ECS/NEFT/RTGS details and submission of Permanent Account Number (PAN):
 - i. to their Depository Participants (DPs) in respect of their electronic share accounts; and
 - ii. to the Company at its registered office or the Registrar & Transfer Agent, M/s KFin Technologies Limited (Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032) in respect of their physical shares, if any, quoting their folio number, Banker's name and account number to ensure prompt and safe receipt of dividend warrants
21. Manner of registering mandate for receiving Dividend:
 - a) with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialised mode by submitting the requisite documents, and
 - b) with the Company / KFinTech by clicking on <https://ris.kfintech.com/form15> or by emailing at cs@bambinoagro.com or einward.ris@kfintech.com. If shares are held in physical mode, by submitting scanned copy of the (i) signed request letter which shall contain member's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf. In case shares are held in dematerialized mode, details in a form prescribed by your Depository Participant may also be required to be furnished.
22. Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members w.e.f. 01st April 2020. No tax will be deducted on payment of dividend to the resident individual members if the total dividend paid does not exceed ₹5,000/-, The withholding tax rate would vary depending on the residential status of the member and documents registered with the Company as follows:



A. RESIDENT MEMBERS:

A.1 Tax Deductible at Source for Resident Members

Sl. No.	Particulars	Withholding tax rate	Documents required (if any)
1	Valid PAN updated in the Company's Register of Members	10%	No document required (if no exemption is sought)
2	No PAN / Valid PAN not updated in the Company's Register of Members	20%	No document required (if no exemption is sought)
3	Availability of lower / nil tax deduction certificate issued by Income Tax Department u/s. 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority

A.2 No Tax Deductible at Source on dividend payment to resident members if the Members submit and register the following documents as mentioned below table with the Company/Kfintech.

Sl. No.	Particulars	Withholding tax rate	Documents required (if any)
1	Submission of form 15G/15H	Nil	Declaration in Form No. 15G (applicable to any person other than a company or a firm) /
2	Members to whom section 194 of the Income Tax, 1961 does not apply such as LIC, GIC, etc.	Nil	Documentary evidence that the said provisions are not applicable
3	Member covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds	Nil	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4	Category I and II Alternative Investment Fund	Nil	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961
5	<ul style="list-style-type: none"> ● Recognised provident funds ● Approved superannuation fund ● Approved gratuity fund 	Nil	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
6	National Pension Scheme	Nil	No TDS as per section 197A (IE) of Income Tax Act, 1961

B. NON-RESIDENT MEMBERS:

Sl. No.	Particulars	Withholding tax rate	Documents required (if any)
1	Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	No document required (if no exemption is sought)
2	Other Non-resident members	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	To avail beneficial rate of tax treaty following tax documents would be required: i. Tax Residency certificate issued by revenue authority of country of residence of member for the year in which dividend is received ii. PAN iii. Form 10F filled & duly signed iv. Self-declaration for non-existence of permanent establishment/ fixed base in India (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident member and review to the satisfaction of the Company)
3	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank
4	Availability of Lower / Nil tax deduction certificate issued by Income Tax Department u/s197 of Income Tax Act, 1961	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority



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Notes:

- i. The Company will issue soft copy of the TDS certificate to its members through email registered with the Company/KFintech post payment of the dividend. Members will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
- ii. The aforesaid documents such as Form 15G/15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://ris.kfintech.com/form15/> on or before 14th December 2022 to enable the Company to determine the appropriate TDS /withholding tax rate applicable. Any communication on the tax determination/deduction received post 14th December 2022 shall not be considered.
- iii. Application of TDS rate is subject to necessary verification by the Company of the member details as available in Register of Members as on the Record Date and other documents available with the Company / RTA.
- iv. In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund.
- v. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also provide the Company with all information/documents and co-operation in any appellate proceedings.
- vi. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

IEPF RELATED INFORMATION

23. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules as amended from time to time, the Company has uploaded the details of unclaimed/ unpaid amounts lying with the Company as on December 29, 2021 (date of last Annual General Meeting) on the website of the Company (www.bambinoagro.com) and also on the website of the Ministry of Corporate Affairs, the information in respect of such unclaimed/ unpaid dividend and the last date for claiming the same are given below:

S. No.	Financial Year	Dividend Declaration Date	Dividend Due Date
1	2014-2015	30th September 2015	6th December 2022
2	2015-2016	16th July 2016	22nd September 2023
3	2016-2017	29th March 2018	5th May 2025
4	2017-2018	27th September 2018	3rd November 2025
5	2018-2019	30th September 2019	6th December 2026
6	2019-2020	30th December 2020	4th February 2028
7	2020-2021	29th December 2021	3rd February 2029

Bambino Agro Industries Limited

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 Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time the unclaimed/unpaid dividend amount of ₹892958 (Rupees Eight Lakhs Ninty Two Thousand Nine Hundred and Fifty Eight only) for the year 2013-14 was transferred to the Investor Education and Protection Fund during the financial year 2021-22.

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 as amended from time to time, all shares on which dividend has not been claimed/paid for seven consecutive years or more shall be transferred to IEPF Authority.

In compliance with the provisions of Section 124 of the Companies Act, 2013, the Company has transferred 28,078 equity shares belongs to 248 members of the company to Investor Education and Protection fund Authority (IEPF) on 04th March 2022 of those members who have not claimed the dividends for a continuous period of 7 years.

Particulars	Number of Shareholders	Number of Equity shares
Aggregate number of shareholders and outstanding shares In the suspense account as on 1st April 2021	3	300
Shareholders who approached the company for transfer of Shares from suspense account during the year	-	
Shareholders to whom shares were transferred from suspense account during the year	-	
Aggregate number of shareholders and outstanding shares In the suspense account lying as on 31st March 2022	3	300

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 Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time the unclaimed/unpaid dividend and the shares thereof pertaining for the financial year 2013-14 shall be transferred to the Investor Education and Protection Fund during the financial year 2021-22. The members who have not claimed their dividend are requested to claim it at the earliest possible.

Details of shares so far transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: <https://www.bambinoagro.com/Investors/Dividend>.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar/Company.

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.

OTHER INFORMATION

24. Members holding shares in physical mode are:

- a) required to submit their Permanent Account Number (PAN) and bank account details to the Company/KFinTech at <https://karisma.kfintech.com/members>, if not registered with the Company/KFinTech, as



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mandated by SEBI by writing to the Company at cs@bambinoagro.com or to KFinTech at einward.ris@kfinotech.com along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.

b) advised to register nomination in respect of their shareholding in the Company.

25. Members holding shares in electronic mode are:

a) requested to submit their PAN and bank account details to their respective Depository Participants ("DPS") with whom they are maintaining their demat accounts.

b) advised to contact their respective DPS for registering nomination.

26. Non-Resident Indian members are requested to inform KFinTech/respective DPS, immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

27. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents i.e. [KFin Technologies Limited ("KFin")] cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the member(s).

28. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/RTA.

29. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Those members, who desire to receive notice/documents. through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his/ her Depository Participant / the Company's Registrar & Share Transfer Agent as the case may be. Members who have not registered their e-mail address either with the Company or with the Depository are requested to register as soon as possible.

30. Members may also note that the 39th Annual Report for the financial year 2021-22 will also be available on the Company's website www.bambinoagro.com. For any communication, the members may also send requests to the Company's investor email id: cs@bambinoagro.com.

Registered Office:

4E, Surya Towers, S.P. Road,

Secunderabad - 500 003

Telangana

CIN No. L15440TG1983PLC004363

Ph: 040-44363322

Email: cs@bambinoagro.com

Date: 19th November 2022

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

Shirisha Myadam

Chairman and Managing Director

DIN No. 07906214

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

Item No. 4

Members of the Company at the Thirty Fourth Annual general Meeting held in 2017 approved the appointment of M/s. Kumar and Giri, Chartered Accountants (Registration No. 0015845) as the Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting. M/s. Kumar and Giri will complete their present term on conclusion of this Annual General Meeting. The Board of Directors of the Company ("the Board"), at its meeting held on 19th November 2022 has proposed to the Members of the Company for appointment of M/s. P.R.V Associates, Chartered Accountants (Registration No.0064475) for a term of 5 (five) consecutive years from the conclusion of this (39th) Annual General Meeting till the conclusion of the sixth(44th) Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company. M/s. P.R.V Associates, Chartered Accountants have consented to their appointment as Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013. M/s. P.R.V Associates, Chartered Accountants have also provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI. The proposed remuneration to be paid to Auditors for the financial year 2022-23 is Rs. 10.00 Lakhs. The said remuneration excludes applicable taxes and out of pocket expenses. The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the Ordinary Resolution set out at Item No. 04 of the Notice for approval by the Members.

Item No. 5

The Board of Directors of the Company in its meeting held on August05, 2022 reappointed Mr. Suryanarayana Murthy Sammeta (DIN No: 08189713), has attained the age of 70 years during August 2022, as Whole Time Director designated as Director-Finance for a term of 3 years with effect from August 06, 2022. As per the provisions of Section 196 (3) (a) of the Companies Act, 2013 the Company seeks consent of the members by way of special resolution for continuation of their holding of existing office after the age of 70 years subject to the approval of the Members of the Company. As per Regulation 17(1C) the approval of shareholders for appointment of director had to be taken in the next general meeting or within a period of three months from the date of appointment whichever is earlier. However due to some unavoidable circumstances the Company is unable to convene the general meeting within the prescribed time line. Mr. Suryanarayana Murthy Sammeta (DIN No: 08189713) aged 70 years is a Commerce Graduate having vast and varied experience of over 40 years in the field of project implementation, Finance, operations and other areas of manufacturing industry. He has been leading the Finance function with stellar financial management skills. He has also been involved in strategic treasury activities, inclusive cash flow forecasts, bank partnerships, and debt management. He also played the role of a mentor to key corporate finance personnel by encouraging their professional growth. His expertise is tasked with leading financial analysis to assist management in the evaluation of the profitability of income streams and the potential for cost efficiencies.

Alongside advising in the business on financially related issues, his illustrious career has been demonstrated through strong analytical skills, covering a broad spectrum of financial structures, financial business plans and deep understanding of accounting principles. His appointment, if considered would be of immense value to the organization. His last assignment was as Vice President- Corporate Affairs in Ghanta Foods Pvt. Ltd. Mr. Murthy holds 400 equity shares of the Company as on date and is not disqualified from being appointed as a Director in terms of Section 164 of Companies Act, 2013. He is not a Director on Board of any other Company.



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As the tenure of directorship of Mr. Suryanarayana Murthy Sammeta is sought for completion, the Board of Directors in their meeting held on 05th August 2022, on the recommendation of Nomination and Remuneration Committee, recommend the re-appointment of Mr. Suryanarayana Murthy Sammeta on the Board as Director – Finance for period of three year, and whose office shall be liable to retire by rotation.

The terms set out in the resolution and explanatory statement may be treated as an abstract of terms of Appointment pursuant to section 190 of the Companies Act, 2013 & compliance of regulation 36(3) of SEBI (LODR) Regulations, 2015.

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

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

Registered Office:

4E, Surya Towers, S.P. Road,
Secunderabad - 500 003
Telangana
CIN No. L15440TG1983PLC004363
Ph: 040-44363322
Email: cs@bambinoagro.com
Date: 19th November 2022

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

Shirisha Myadam
Chairman and Managing Director
DIN No. 07906214

ANNEXURE TO THE NOTICE DATED 19th NOVEMBER 2022
Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on 29th December 2022
(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. S.S.N. Murthy	Mr. Prabhnoor Singh Grewal
1	DIN No.	08189713	09217422
2	Date of Birth	08-08-1952	15-02-1981
3	Date of Appointment	13-08-2018	29-06-2021
4	Expertise in specific function area	Over 40 years in the field of Project implementation, Finance, and other areas of Food Processing Industry	Over 10 years in the field of food & consumer durable industry with strong business leadership skills
5	Directorship held in other public companies	NIL	NIL
6	Shareholding in the Company (No's)	400	NIL
7	Membership in Committee(s)	Audit 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: 19th November 2022

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

Shirisha Myadam
 Chairman and Managing Director
 DIN No. 07906214



2. DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 39th Annual Report on the business and operations of the Company and the accounts for the financial year ended 31st March 2022.

Financial summary or Highlights/Performance of the Company :

(₹ in lacs)

Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
Sales & other income	25764.15	28194.33
Profit/(loss) before depreciation, financial exps, tax & other adjustments	2428.95	2364.80
Less: financial expenses	828.66	847.96
Profit/(loss) before depreciation,tax & other adjustments	1600.29	1516.84
Less: depreciation	297.44	293.66
Profit before tax & other adjustments	1302.85	1223.18
Provision for tax:		
Current tax	(366.43)	(370.17)
Deferred tax	(51.19)	9.03
Net profit/loss after tax	885.23	862.04
Add: Profit brought forward	4525.45	3834.65
Profit available for appropriation	5410.68	4696.69
Less: Dividend	128.17	128.14
Less: Tax on proposed dividend	-	-
Transfer to general reserve	44.26	43.10
Other comprehensive income for the year, net of income tax	-	-
Surplus carried forward to balance sheet	5238.25	4525.45

State of Company's Affairs

The year began with the second wave of the Covid-19 pandemic which affected economic activities. The economic recovery was impacted by unprecedented high inflation rising from post COVID issues as well as geopolitical macro-economic factors. This had the effect of increasing input and transportation costs and lowering consumer demand. Economic recovery was further impacted by the third wave of the Covid-19. While there were challenges your company ensured digital sales initiatives and safety of workers & employees. Despite the challenging business environment during the year 2021-2022 the company had a total revenue of 25764.15 lacs with a net profit of 885.23 lacs while maintaining its share of consumer's wallet.

Company is well positioned with a strong management team, technological interventions and robust processes to address any changes that may emerge post COVID-19, while contributing meaningfully to the growth of FMCG (Foods) space in India.

Dividend

Your Directors are pleased to recommend a dividend of 16% for the period of 31st March 2022 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 ₹ 44,26,156 to General Reserve for the financial year ended 31st March 2022.

Share Capital

The Paid-up Share Capital of the Company as on 31st March 2022 is ₹ 8,00,88,460.

Number of Meetings of the Board of Directors

During the year ended 31st March 2022, Six Board Meetings were held.

The dates on which the Board Meetings were held are 29th June 2021, 24th July 2021, 14th August 2021, 15th September 2021, 13th November 2021 and 12th February 2022. 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 2022 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 2022 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 Dr. S. Venkataraman-Chairman, Dr. Lalitha Ramakrishna Gowda, 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 2021-2022 is provided on the website of the company at 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 ₹21.01 lacs on CSR activities in the areas of Eradicating hunger, Poverty and malnutrition, making available safe drinking water, promoting healthcare and livelihood enhancement programme. 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, 2022 consisted of six (06) Directors, out of which three (3) are Non-Executive, Independent Directors, three (3) are Whole-time Directors with Ms. Shirisha Myadam as the 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

During the year under review Mr. Prabhnoor Singh Grewal was appointed as a Executive Director of the Company, designated as Director - Sales & Marketing.

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. The details of amount of unclaimed dividend and corresponding shares transferred to IEPF during the financial year 2021-22 have been provided in the AGM Notice.

AUDITORS

Statutory Auditors

The Auditors, M/s. Kumar & Giri, Chartered Accountants, (FRN: 001584S) retire at the ensuing Annual General Meeting. M/s. PRV Associates, Chartered Accountants (FRN: 006447S) are being appointed for a period of five years from the conclusion of this 39th Annual General Meeting [AGM] till the conclusion of 44th AGM. Your Board of Directors have recommended the appointment of M/s. PRV Associates, Chartered Accountants, based on the recommendation of the Audit Committee to the members for their approval at the forthcoming Annual general meeting of the Company.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed M/s. C. Gorak & Co. Practicing 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.

Management Discussion and Analysis & 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. 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 2021-22 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 01st April 2017 pursuant to Ministry of Corporate Affairs notification of the Companies (Indian Accounting Standards) Rules, 2015. The financials for the financial year 2021-22 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.

Your Directors would like to inform you that a petition has been filed by Mr. Kartekeya Myadam & Mrs. Anita Myadam, two substantial equity shareholders of the Company before the Honorable National Company Law Tribunal, Hyderabad Bench registered on 15th March 2021, with CP No. 20 of 2021 under sections 241, 242 & 245 of the Companies Act, 2013 against the company, and the matter is taken up for hearings and the proceedings are under progress.

Company has already filed its counters, written statements defending the matter and it will take necessary steps promptly. However your Directors would chose to reserve their views & opinions as the matter is sub-judice. Next date of hearing is on 21st December 2022.

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 2022 to the date of signing of the Director's Report.

Policy on prevention of 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.

Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

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 as Annexure to Annual Report.

Listing with Stock Exchanges:

The Company confirms that it has paid the Annual Listing Fees for the year 2022-2023 to BSE Limited where the Company's Shares are listed.

Secretarial Standards

The company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

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**

Shirisha Myadam

Chairman and Managing Director

DIN No. 07906214

Place: Secunderabad

Date: 19th November 2022



3. 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 Private Limited/ Common Directors	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 2022 was ₹ 51.29 cr	10th August 2019, 30th July 2020, 29th June 2021 & 26th May 2022	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.)

Bambino Agro Industries Limited

Form No.AOC - 2 (Contd.)

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
2.	Ghanta Foods Private Limited, Diptanshu Food Industries Private Limited, Bambino Pasta Food Industries Private Limited, Seshsai Foods Private Limited and KRS Finance Private Ltd. Common Members	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 2022 was ₹ 0.24 cr	10th August 2019, 30th July 2020, 29th June 2021 & 26th May 2022	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 / Common Members	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 2022 was ₹ 8.65 cr	10th August 2019, 30th July 2020, 29th June 2021 & 26th May 2022	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**

Shirisha Myadam
Chairman and Managing Director
DIN No. 07906214

Place : Secunderabad
Date : 19th November 2022



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) Installed & upgraded high capacity ETP system in plant for treating effluent for environment control.
- ii) For improvement and better food quality we have replaced electrical roasters with Gas Roaster & Gas connection has been taken from Govt. approved supplier.
- iii) Company has purchased Gas Roasters for Uniform heating system to reduce the power costs and to get uniform quality of finished product.(Roasted Vermicelli).
- iv) Conventional lighting has been replaced with LED lighting and solar power panels (50kv) have been installed thereby to minimize the unit cost.
- v) The measures initiated have resulted in reduction of Hot Water generation cost and also energy cost significantly, we are using PNG instead of diesel and petcock in boiler to reduce the environmental pollution.
- vi) Impact of measures listed above for reduction of energy consumption and consequent impact on the cost of production of goods.

B. Technology absorption

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

- a) Development of Multigrain vermicelli (pearl millets, maize flour, chana flour, soyabean flour, isolated soya protein).
- b) We have developed and added new range of product Daily Pasta (Penne, Spiralli, Big Elbow) & fortified products in our existing range of products.
- c) We have also developed by taking trials & successfully improve the nutritional value by adding Immunity Busting Micro nutrient in to the products & successfully started the products in market.
- d) New equipment/Doser (GPE) has been installed for uniform dosing of Micronutrients & fortification of Pasta products in FMD section.
- e) Purchased new FSS packing machine having both facility Pillow pack and gusseted pack.

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

- a) Meeting the requirements of FSSAI regulations for product approval and enhance the food safety system by implementing the latest version ISO 22000:2018 Replacing Old version ISO 22000:2005 and Halal Re-Certification.
- b) Completed the third party FSSAI audit of plant as required by FSSAI.
- c) Got renewal Barcode certification from GS1 INDIA.
- d) Improving the composition and nutritive values of new and existing products by fortification.
- e) Value Addition to existing and new products by incorporating health promoting fortification Immunity Boosting & manufacturing of safe products.
- f) Expansion of product categories, i.e. Daily Pasta Products (Penne, Spiralli, Big elbows), Fortification with Micronutrient Immunity Boosting of Products (Vermicelli, Macaroni).
- g) Trials were carried out to break through in increasing the strength of the Pasta and its cooking time by addition of specialty ingredients and found very good results.

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

- a) Details of technology imported – Importing Pilot Plant extruder from Italy for R&D trials.
- b) We import new pasta plant (Fava) from Italy 3000kg/hr capacity to strengthen the production to company. Now line is operational at Gohana location.

4. Expenditure on R&D : ₹ 2,02,981/-

5. Foreign Exchange Earnings and Outgo

- | | |
|-----------------------------|----------------|
| (a) Foreign Exchange earned | ₹ 866.19 lacs |
| (b) Foreign Exchange used | ₹ 1399.25 lacs |

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

Shirisha Myadam

Chairman and Managing Director

DIN No. 07906214

Place : Secunderabad

Date : 19th November 2022

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, promoting healthcare & education including special education & employment, enhancing vocational skills, livelihood enhancing programme and 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

2. Composition of the CSR Committee:

S. No.	Name	Designation and Category
1	Dr. Lalitha Ramakrishna Gowda	Chairman-Independent Director
2	Mr. Vyasabhattu Ramchander	Member-Independent Director
3	Ms. Shirisha Myadam	Member-Managing Director

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

Average net profit: ₹ 1050.73 lacs

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

The Company is required to spend: ₹ 21.01 lacs towards CSR.

5. Details of CSR spent during the financial year:

- a) Total amount spent for the financial year: ₹ 21.01 lacs
 b) Manner in which the amount spent during the financial year is detailed below:

Sector	Projects/ Activities	Locations Districts (State)	Amount Outlay (budget) Project or Programs wise (₹ 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, promoting health care and education including special education & employment, enhancing vocational skills, livelihood enhancement programme	Distribution of food and livelihood enhancement programme	Hyderabad, Telangana Gurgaon, Haryana	-	21.01	21.01	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.

Shirisha Myadam
 Chairman - Board of Directors
 DIN No. 07906214

Dr. Lalitha Ramakrishna Gowda
 Chairman - CSR Committee
 DIN No. 06974406



Annual Report 2021-22

Annexure - 4 Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

[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. We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 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, 2022 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: F009628D001637496
PR 1758/2022

Place: Secunderabad, Telangana
Date: 11th November, 2022



Annual Report 2021-22

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: F009628D001637496
PR 1758/2022

Place: Secunderabad, Telangana
Date: 11th November 2022

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.	Ms. Shirisha Myadam, Chairman & Managing Director	26.07
2.	Dr. S. Venkataraman, Independent Director	-
3.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-
4.	Mr. Vyasabhattu Ramchander, Independent Director	-
5.	Mr. S.S.N. Murthy, Director - Finance	29.71
6.	Mr. Prabhnoor Singh Grewal, Director - Sales & Marketing	24.98

- (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.	Ms. Shirisha Myadam, Chairman & Managing Director	-
2.	Dr. S. Venkataraman, Independent Director	-
3.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-
4.	Mr. Vyasabhattu Ramchander, Independent Director	-
5.	Mr. S.S.N. Murthy, Director - Finance	-
6.	Mr. Prabhnoor Singh Grewal, Director - Sales & Marketing	-
7.	Mr. V. Nagarajan, Chief Financial Officer	10.15%
8.	Mrs. Ritu Tiwary, Company Secretary	10.57%



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- (iii) The percentage increase in the median remuneration of employees in the financial year: (5.73%)
- (iv) The number of permanent employees on the rolls of Company: 294.
- (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 6%.

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

Shirisha Myadam

Chairman and Managing Director
DIN No. 07906214

Place : Secunderabad

Date : 19th November 2022

Annexure - 6

4. MANAGEMENT DISCUSSION & ANALYSIS**Operational and Financial Performance during the year:**

The performance in respect of production, sales & financial parameters for the period 2021-2022 in comparison to last year is as follows:

(₹ in lacs)

S. No.	Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
1.	Production-MT	35107	39957
2.	Sales - MT	38444	40849
3.	Sales Turnover	25732.27	27859.50
4.	Profit Before interest, depreciation, tax & other adjustments	2428.95	2364.80
5.	Net Profit/(Loss) after tax & other adjustments	885.23	862.04

Industry structure and development

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

The year began with the second wave of the Covid-19 pandemic which affected economic activities. Supply side imbalances, especially in crude and edible oils, resulted in unprecedented inflation. This had the effect of increasing input and transportation costs and lowering consumer demand. Economic recovery was further impacted by the third wave of the Covid-19 pandemic and the Russian Invasion of Ukraine in the latter half of the year. Geopolitical turbulence arising from the war in Ukraine and restraints on trade have resulted in economic volatility. This has rendered companies and economies more vulnerable to commodity price disruptions. The inflationary pressures resulted in reduced consumer demand, especially in rural markets, as well as an increased preference for products at lower price points.

Your Company is weathering these unprecedented challenges by focusing on the strategic pillars of innovation, brand building and distribution in order to sustain growth and profitability. Judicious price increases were also actioned to mitigate the effects of rising commodity prices. Your Company's assessments, strategies and outlined in this report are to be read in the context of the evolving situation.

Opportunities and threats

The disruptive events witnessed globally, have tested the resilience and adaptive capacity of humankind but have also unleashed innovations and creativity leading us to a more sustainable and inclusive future.

As the pandemic unfolded we responded with agility, resilience and compassion. The Indian has been facing multi-dimensional challenges in the short term with rising inflation and reducing disposable income, it is certainly reassuring that our country remains one of the major economies in the world.

On the other hand, with the share of unorganized market in the FMCG sector falling, the organized sector growth is expected to rise with an increased level of brand consciousness, augmented by the growth in modern retail. The pandemic has increased the awareness amongst masses about importance of good and healthy food. Our company under our founder's vision of "Better Health, Better Life" has had strong endeavor to provide healthy foods by using purest and good ingredients in our food products. We also see opportunities in our existing line of business to launch many products with the same vision in order to grow our share of shelf in coming years.



In short term our categories have seen entry of many new value brands during COVID-19 pandemic that have increase the category space but reduced the share of shelf for all the brands. Your company has circumvented the same by increase in depth of distribution and increasing the product range in line with the changing market scenario and maintaining our market share amidst increasing competition intensity. Your company is happy to share that we were able to maintain our share of consumer's wallet in this year of demand correction.

Future outlook

The future in FMCG sector will belong to purposeful enterprises that will constantly build competitiveness with agility and innovation to respond speedily to external challenges and emerge stronger from a crisis and lead the growth in core categories of the company. The Pandemic has altered consumer behavior and presented new opportunities and threats to businesses. Your Company expects to face this situation by harnessing the intrinsic strength so fits brand, innovation capabilities, strong distribution network and cost efficient programs. Your Company is well positioned with a strong management team, technological interventions and robust processes to address any changes that may emerge post COVID-19, while contributing meaningfully to the growth of FMCG (Foods) space in India.

Financial and Operational Performance

₹ in lacs

Particulars	31st March 2022	31st March 2021
Total Revenue	25764.15	28194.33
Profit before tax	1302.85	1223.18
Net Profit	885.23	862.04

Significant Financial Ratios

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

Particulars	2021-22	2020-21	Reasons
1. Debtors Turnover(times)	5.77	5.65	Increase in Debtors turnover due to increase in direct credit sales.
2. Inventory turnover(times)	3.57	3.84	Reduction of inventory turnover due to fast moving of goods.
3. Interest Coverage ratio(times)	1.93	1.78	Due to repayment of loans and reduction of interest rates
4. Current Ratio(times)	1.92	2.30	Decreased due to disposal of Stocks
5. Debt equity Ratio	1.13	1.62	Improvement in ratio on account of repayment of long term debt.
6. Operating Profit Margin (%)	5.06	5.45	Improvement in ratio on account of high raw material and other cost
7. Net Profit Margin (%)	3.44	3.09	Increase in net profit margin on account of decrease in Finance Cost and others
8. Return on Net worth(%)	11.05	10.76	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 to 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 294 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.



5. 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 2022

Sl. No.	Name of the Director	Category
1.	Dr. S. Venkataraman	Non-Executive Director & Independent Director
2.	Dr. Lalitha Ramakrishna Gowda	Non-Executive Director & Independent Director
3.	Ms. Shirisha Myadam	Chairman & Promoter - Managing Director
4.	Mr. S.S.N. Murthy	Director - Finance (ceased w.e.f. 06.11.2022)
5.	Mr. Vyasabhattu Ramchander	Non-Executive Director & Independent Director
6.	Mr. Prabhnoor Singh Grewal	Director

During the period from 1st April 2021 to 31st March 2022 the Board of Directors met six times. The dates on which the Board Meetings were held are 29th June 2021, 24th July 2021, 14th August 2021, 15th September 2021, 13th November 2021 and 12th February 2022. 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 December 2021	Directorships in other Public Companies	No. of Memberships in other Committees (Excluding Bambino Agro)	No. of Chairmanships in other Committees (Excluding Bambino Agro)
Dr. S. Venkataraman	6	Y	-	-	-
Dr. Lalitha Ramakrishna Gowda	6	Y	-	-	-
Mr. Vyasabhattu Ramchander	6	Y	-	-	-
Ms. Shirisha Myadam	6	Y	-	-	-
Mr. S.S.N. Murthy	6	Y	-	-	-
Mr. Prabhnoor Singh Grewal	6	Y	-	-	-

Disclosure of relationship between Directors inter - se

All 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)
Dr. S. Venkataraman	Nil
Dr. Lalitha Ramakrishna Gowda	Nil
Mr. Vyasabhattu Ramchander	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.	Ms. Shirisha Myadam	Chairman & Managing Director - (Promoter)	She has knowledge and experience in practical aspects of Company operations and management.
2.	Mr. S.S.N. Murthy	Director - Finance	He has over 40 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.	Mr. Vyasabhattu Ramchander	Independent Director	He has over 42 years of rich and varied experience in Project Finance, Development of MSME Industries, Technical & General Administration.
6.	Mr. Prabhnoor Singh Grewal	Director - Sales & Marketing	He has over 10 years in the field of food & consumer durable industry with strong business leadership skills.



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 2022.

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. Sri Vyasabhattu Ramchander heads the Committee with Dr. S. Venkataraman, Dr. Lalitha Ramakrishna Gowda and Ms. Shirisha Myadam 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;



Testimonials

Bambino is a great place to work, and all of the people who work here are friendly and supportive. Employees have been urged to advance in their careers by the administration. In the global market, Bambino is a well-known brand with a wide range of products and are in high demand. Despite their popularity, Bambino products are nutritious and tasty. I wish the company all success.

R. Akila

AGM – Accounts,
BAMBINO AGRO INDUSTRIES LIMITED

It has been a pleasure working with the Bambino Family. It is wonderful to see new initiatives being made in the work place, while also being rooted to the old traditions.

D RAJESH NETHA

AGM – HR,
BAMBINO AGRO INDUSTRIES LIMITED

Since January 21, I have worked for Bambino Agro Industries Limited. Throughout my career at Bambino, I have gained respect and recognition from each of my colleagues and top management.

As a result of their support, I have been able to contribute beyond my capacity and continue to develop as I take on more responsibilities in the organization.

It is the trust and freedom provided by the company that allows us to explore and try our finest. Bambino Agro Industries Limited has been a pleasure for me in every way.

Pankaj Goyal

Head Modern Sales
BAMBINO AGRO INDUSTRIES LIMITED



Testimonials

“Indya Foods Pty. Ltd. is partnered with Bambino Agro Industries Limited for more than a decade now. Bambino aims for consumers to switch to healthier & higher quality products at the most affordable price. The vision and business aggression of the management is impeccable; together we are growing in leaps and bounds and setting new milestones for Bambino business in Australia & it's sub-continents”.

Murali Metlapalli

CEO / Director
Indya Foods Pty Ltd

“It's been a pleasure to associate with Bambino Agro Industries Limited as their business partner for UK market. With the clear roadmap of distribution expansion, we are strengthening our foothold in the market and shall eying to scale up the business with new and innovative product launches”.

Puneet Thaman

Director
World Food Drinks Limited

We are associates with Bambino Agro from past 2 years & it gives us immense pleasure saying that we are the part of Bambino family. Bambino is very supportive & helpful with their channel partners & our experience of working with Bambino is wonderful & we wish to continue this joyful journey in future ahead.

Mr Vijay,

Singhal Associates,
Gurgaon, Super Stockist

Thank you for giving me this opportunity. I have been working with the Company for the last 12 years and it has been a wonderful experience. The Company has given me a great exposure and has also contributed to my Goodwill and motivates me to perform upto my best possible capacity. I have learnt a great deal of skills and acquired a lot of knowledge because the staff here is very cooperative. They taught me how to be a leader, the hardwork and the consistency that goes behind it. The Company always inspires me that how they have managed to maintain their monopoly over the products, their determination and the continuous hardwork. Late Shri M. Kishan Rao the founder of Bambino is like a role model for me. He saw a dream to make a pioneer and Bambino is one. It's been a great pleasure to be under the leadership of Ms Shirisha Myadam and give my contribution in success of this organization.

Mr Nitin,

Nitin Enterprises, Super Stockiest



Vermicelli Kheer

Ingredients:

- ✓ 1/2 cup thin Bambino Vermicelli
- ✓ 1 tablespoon + 1 tablespoon Ghee (clarified butter)
- ✓ 2½ cups Milk
- ✓ 3-4 tablespoons Sugar (or to taste)
- ✓ 1/2 teaspoon Cardamom Powder (Elaichi Powder)
- ✓ 1/2 tablespoon Raisins (kishmish), optional
- ✓ 1 tablespoon chopped Almonds

Instructions for Bambino Vermicelli Kheer

- 1 Heat 1 tablespoon ghee in a heavy bottomed pan over medium flame. Add thin Bambino vermicelli.
- 2 Stir constantly and roast it until golden brown. Stir to roast all strands evenly. Transfer it to a plate.
- 3 In the same pan, heat another 1 tablespoon ghee and roast cashew nuts and almonds until light brown, transfer them to a plate.
- 4 Boil milk in the same pan or another pan over medium flame.
- 5 When milk comes to a boil, add Bambino roasted vermicelli. Stir and cook until it turns soft or for around 5-7 minutes. Keep stirring continuously while cooking and make sure not to overcook it.
- 6 Add sugar, raisins and cardamom powder. Stir and cook until sugar dissolves.
- 7 Cook for 2-3 minutes and turn off the flame. Let it cool at room temperature.
- 8 Transfer Bambino vermicelli kheer to a large serving bowl. Place it in a refrigerator for 1 or 2 hours to chill. If it turns too thick after chilling then add milk (previously boiled and cooled milk) to get your desired consistency. Garnish with roasted almonds and cashew nuts and serve.

*New
Product Launch*



**MAKE EVERY MEAL RICH WITH
...BAMBINO SOYA CHUNKS...**





**TASTE AND HEALTH - CHOOSE BOTH
WHEN YOU CHOOSE BAMBINO ATTA!**





Soya Chunks Pulao

Ingredients

- ✓ 1 Cup Soya Chunks
- ✓ 250 gram Soaked Rice
- ✓ 1/2 cup Curd
- ✓ 1 tbsp Ginger Garlic Paste
- ✓ 1 medium Chopped Onion
- ✓ 1 medium Chopped Tomato
- ✓ 2 Slit Green Chillies
- ✓ 1 Cardamom
- ✓ 2-3 Green Cardamom
- ✓ 8-10 Black Pepper
- ✓ 7-8 Cloves
- ✓ 1 Bay Leaf
- ✓ 2 Whole Red Chilli
- ✓ 2 tsp Red Chilli Powder
- ✓ 2 tsp Coriander Powder
- ✓ 1 tsp Cumin Powder
- ✓ 1/2 tsp Turmeric
- ✓ 1 tsp Chicken Masala
- ✓ 1/2 tsp Garam Masala
- ✓ 3 tbsp Vegetable Oil
- to taste Salt

Instructions for Bambino Soya Chunks Pulao

- 1 First of all, soak soya chunks in hot water for 15 minutes. After 15 minutes, squeeze the soya chunks out of the water and separate them.
- 2 Now take soya chunks in the vessel, add curd, red chili, ginger garlic paste, coriander powder and mix it well and keep it aside for some time.
- 3 Heat oil in a pressure cooker, add all the whole spices, whole red chilli and fry for a few seconds. After this add chopped onion and fry for few seconds.
- 4 Add marinated soya chunks with onions and fry for some time. After this add chopped tomatoes and green chilies and cook it till it becomes soft.
- 5 Add red chilli powder, coriander powder, garam masala, turmeric and salt as per taste and cook everything well.
- 6 Add the soaked rice to the spices, mix it well and cover the pressure cooker with water as needed.
- 7 After two whistles, turn off the gas and after the pressure is released, take out the prepared casserole in a serving bowl and serve it. Pair it with raita or chutney.



Soya Granules Cutlet

Ingredients

- ✓ 2 cups Soya granules
- ✓ 3-4 Garlic Cloves
- ✓ 2-3 Green Chillies
- ✓ 1 inch-Ginger
- ✓ 1 Onion, finely chopped
- ✓ Coriander Leaves, finely chopped
- ✓ Salt to taste
- ✓ 1 tsp Chaat Masala
- ✓ ¼ tsp Red Chilli Powder
- ✓ 2 tbsp Refined Flour
- ✓ Oil for Shallow Frying
- ✓ Mint sprig for garnishing
- ✓ Sprinkle Chaat Masala
- ✓ Mint Chutney

Instructions for Bambino Soya Granules Cutlet

- 1 In a sauce pan add soy granules, water and cook for 15 minutes. Remove cooked soy chunks and allow it to cool down. Squeeze out all the water.
- 2 In a blender, add soya chunks, ginger, garlic, green chillies, onion, coriander leaves, salt, chaat masala and red chilli powder, coarsely ground it. Transfer it in a mixing bowl, add refined flour and mix well.
- 3 Divide the mixture into equal sized balls. Take the portioned balls and flatten them into cutlets with the help of your palm. Refrigerate for 10 minutes.
- 4 Meanwhile, heat oil in a pan for shallow frying, add the cutlets and shallow fry them until brown in colour from both the sides or cooked through.
- 5 Drain them on absorbent kitchen paper towel.
- 6 Similarly make the remaining cutlets.
- 7 Sprinkle some chaat masala on top and garnish with a mint. Serve hot with mint chutney.





Vermicelli Upma

Ingredients

- ✓ 1 Cup Bambino Vermicelli
- ✓ 1 Medium Sized Onion
- ✓ 1 Medium Sized Tomato
- ✓ 1 Small Carrot
- ✓ 2-3 Green Chillies
- ✓ 1/4 Cup Cashew
- ✓ 1 Tablespoon Ghee
- ✓ 1 3/4 Cup Water
- ✓ 1 Teaspoon Urad Dal
- ✓ 1/2 Teaspoon Bambino
- ✓ Turmeric Powder
- ✓ 1/2 Teaspoon Bambino Red Chilli Powder
- ✓ 1 Teaspoon Salt, or as per taste
- ✓ 1 Tablespoon Oil

Instructions for Bambino Vermicelli Upma

- 1** Add the Bambino vermicelli to a pan along with 1 tablespoon of Ghee.
- 2** Fry it on low heat for 3-4 minutes till it turns light golden brown in color. After removing the pan from the heat, stir it for additional 30 seconds or so, to ensure that it doesn't burn from the bottom.
- 3** Heat oil in a pan. When the oil becomes hot, add Mustard Seeds (Rai) to it. When the Rai starts to crackle, add Urad Dal. Fry till the dal becomes golden in color.
- 4** Add cashew to the oil and roast them for a minute. Take care that they do not burn.
- 5** Then add the curry leaves. Fry them for a few seconds.
- 6** Add finely chopped onions and green chillies. Let them cook for a minute.
- 7** Now add finely chopped pieces of Carrots. Fry them till they are almost soft.
- 8** Add Bambino Red Chilli Powder, Bambino Turmeric Powder (Haldi) and Salt (as per taste).
- 9** Add finely chopped tomatoes and cook till the raw smell of tomatoes is gone.
- 10** Now add the water to the pan and bring it to a boil.
- 11** Add the Bambino roasted Vermicelli to the water.
- 12** Turn the heat to low. Stir till almost all the water is dried up and soaked by the Bambino vermicelli. Then turn off the heat and cover the pan. Let it sit for 8-10 minutes.
- 13** Now add some finely chopped coriander leaves and sprinkle some lemon juice on top.
- 14** Mix all the ingredients well. Bambino Vermicelli Upma is ready. Serve it hot.

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. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder.
23. Review of management discussion and analysis of financial condition and results of operations;
24. Review of management letters / letters of internal control weaknesses issued by the statutory auditors;
25. Review of internal audit reports relating to internal weaknesses; and
26. Review of the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
27. 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).
28. 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, 5 Audit Committee meetings were held between 1st April 2021 to 31st March 2022, i.e. 24th May 2021, 29th June 2021, 14th August 2021 and 13th November 2021 and 12th February 2022



The attendance of the members was as under:

Name of the Member	No of Meetings attended
Dr. Lalitha Ramakrishna Gowda	5
Dr. S. Venkataraman	5
Mr. Vyasabhattu Ramchander	5
Ms. Shirisha Myadam	5

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 Dr. S. Venkataraman - Chairman, Dr. Lalitha Ramakrishna Gowda and Mr. Vyasabhattu Ramchander as members.

The Committee met on 26th June 2021 in the presence of Dr. S. Venkataraman, Dr. Lalitha Ramakrishna Gowda and Mr. Vyasabhattu Ramchander.

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
- 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 2022:

(in ₹)

S. No.	Name of the Director	Sitting Fees	Commission	Total Amount
1.	Dr. S. Venkataraman	361113	-	361113
2.	Dr. Lalitha Ramakrishna Gowda	361113	-	361113
3.	Mr. Vyasabhattu Ramchander	361113	-	361113

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.	Ms. Shirisha Myadam - Managing Director	84.00	-	-	-	-	-	-	-	-	84.00
2.	Mr. S.S.N. Murthy - Director - Finance	84.00	-	-	-	-	-	-	-	-	84.00
3.	Mr. Prabhnoor Singh - Grewal Director - Sales	63.01	-	-	-	-	-	-	-	-	63.01



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	3	3
Ms. Shirisha Myadam	Member	3	3
Mr. Vyasabhattu Ramchander	Member	3	3

The committee met 3 times during the Financial year on 25th August 2021, 22nd September 2021, 22nd December 2021. The committee approved transfer of 100 Equity Shares and resolved 64 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:

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

The Composition of the Committee is as follows:-

Name of the Member	Position
Dr. Lalitha Ramakrishna Gowda	Chairman
Mr. Vyasabhattu Ramchander	Member
Ms. Shirisha Myadam	Member

Independent Directors' Meeting

During the year under review, the Independent Directors met on 30th March 2022, inter alia to discuss:

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

The Composition of the Committee is as follows:-

Name of the Member	Position
Mr. Vyasabhattu Ramchander	Chairman
Dr. Lalitha Ramakrishna Gowda	Member
Dr. S. Venkataraman	Member

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. 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.



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- v) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as amended from time to time:
- No of complaints filed during the financial year: Nil
 - No of complaints disposed of during the financial year: Nil
 - No of complaints pending as on end of the financial year: Nil

Investor Requests/Complaints for the period 1st April 2021 to 31st March 2022.

S.No.	Particulars	Opening	Receipt	Resolved	Pending
1	Complaints from SEBI	0	1	1	0
2	Complaints from Stock Exchanges	0	0	0	0
3	Non receipt of dividend warrants	0	50	50	0
4	Non receipt of Annual Reports	0	0	0	0
5	Non receipt of dup/transmission/deletion of share certificates	0	0	0	0
6	Non receipt of securities	0	11	11	0
7	Non receipt of securities after transfer	0	2	2	0
	TOTAL	0	64	64	0

The company received requests for transfer of 100 equity shares and demat of 8062 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
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
2019-20	37th AGM	4E, Surya Towers, S. P. Road, Secunderabad-500003	11.00 AM on 30th December 2020
2020-21	38th AGM	4E, Surya Towers, S. P. Road, Secunderabad-500003	9.45 AM on 29th December 2021

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

- At the 36th Annual General Meeting held on 30th September 2019, Special resolution has passed for reappointment of all Independent Directors.

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

During the financial year ended 31st March, 2022, the Company has not passed any resolutions through postal ballot

In the ensuing AGM, no business is proposed to be transacted requiring a postal ballot

- 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 2022.

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. The full format of the Financial Results is available on the websites i.e. www.bseindia.com & www.bambinoagro.com.

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.

Prohibition of Insider Trading

The Company has adopted a Code of Conduct for Prohibition of Insider Trading 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).



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General Shareholders' Information:

- A. Day and Date** : 29th December 2022
Time : 11.00AM
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** : From 23rd December 2022 to 29th December 2022 (Both days inclusive)
- D. Financial Calendar for the Accounting year 2021-22**
Financials for the quarter ending:
30th June 2022 : Within 45 days from the end of quarter
30th September 2022 : Within 45 days from the end of quarter
31st December 2022 : Within 45 days from the end of quarter
31st March 2023 : Within 60 days from the end of quarter
- E. Dividend payment date** : on or before 27th January 2023 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 2022-2023 has been paid to the above Stock Exchange.
- G. Stock Code**
(a) Trading Symbol BAL
(b) Demat ISIN number in NSDL & CDSL INE921D01013
(c) Scrip ID 519295
- H. Electronic Connectivity**
National Securities Depository Limited
Trade World, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai- 400 013
Central Depository Services (India) Limited
Marathon Futurex, A Wing, 25th Floor,
NM Joshi Marg, Lower Parel,
Mumbai - 400 013

Bambino Agro Industries Limited

I. Market Price Data:

The high and low prices of shares traded during each month of the last accounting year 2021-2022 as downloaded from BSE website are as under.

Month & Year	BSE (in ₹)	
	High Price	Low Price
April - 2021	204.80	155.00
May - 2021	230.00	187.20
June - 2021	286.95	204.00
July - 2021	428.00	245.25
August - 2021	384.80	250.00
September - 2021	331.90	274.70
October - 2021	289.45	262.20
November - 2021	295.00	256.00
December - 2021	314.40	270.00
January - 2022	332.90	269.65
February - 2022	310.00	271.090
March - 2022	461.00	290.05

J. Distribution Schedule As On 31st March 2022

S.No.	Category	No. of Cases	% of Cases	Amount	% of Amount
1	1-5000	8763	96.16	6383160.00	7.97
2	5001-10000	191	2.09	1502410.00	1.88
3	10001-20000	74	0.81	1143900.00	1.43
4	20001-30000	19	0.20	475310.00	0.59
5	30001-40000	13	0.14	477210.00	0.60
6	40001-50000	6	0.06	276670.00	0.35
7	50001-100000	22	0.24	1435460.00	1.79
8	100001 & Above	24	0.26	68394340.00	85.40
	Total	9112	100.00	80088460.00	100.00

K. Shareholding Pattern As On 31st March 2022

S.No.	Description	No. of Cases	Total Shares	%Equity
1	Banks	1	100	0.00
2	Bodies Corporates	30	49589	0.62
3	Clearing Members	12	715	0.01
4	H U F	99	101557	1.27
5	I E P F	1	332862	4.16
6	Non Resident Indian Non Repatriable	14	901	0.01
7	Non Resident Indians	49	42566	0.53
8	Promoter Group	1	1450173	18.11
9	Promoters	3	4553402	56.85
10	Resident Individuals	8901	1476681	18.44
11	Unclaimed Shares	1	300	0.00
	Total	9112	8008846	100.00



L. Registrar & Share Transfer Agents and Share Transfer System

The company has appointed KFin Technologies 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 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.

Share Transfer System

The SEBI and MCA have mandated the existing members of the Company who hold securities in physical form and intend to transfer their securities after April 1, 2019, can do so only in dematerialised form. Therefore, Members holding shares in physical form were requested to consider converting their shareholding to dematerialised form. Share transactions in electronic form can be effected in a much simpler and faster manner. After a confirmation of a sale/purchase transaction from the broker, shareholders should approach the Depository Participant ('DP') with a request to debit or credit the account for the transaction. The DP will immediately arrange to complete the transaction by updating the account. There is no need for a separate communication to the Company to register these share transfers. Shareholders should communicate with Kfin Technologies Limited, the Company's Registrars and Transfer Agent ('RTA') quoting their folio number or Depository Participant ID ('DP ID') and Client ID number, for any queries to their securities.

M. Dematerialization of Shares and Liquidity

The Company's share have been mandated for compulsory trading in demat form. Valid demat requests received by the Company's Registrar are confirmed within the statutory period. International Securities Identification Number (ISIN) allotted for the Company by NSDL and CDSL is INE921D01013. In case a member wants his/her shares to be dematerialized, he/she may send the shares along with the request through his Depository Participant (DP) to the Registrar and Share Transfer Agent, M/s. KFin Technologies Limited.

The Company's Registrars promptly intimate the DPs in the event of any deficiency and shareholders are also kept abreast. Pending demat requests in the records of the Depositories, if any, are continually renewed and appropriate actions are initiated. As on March 31, 2022, 94.45% of the shares were in demat mode.

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	3480	444515	5.55
2.	NSDL	2643	6569250	82.03
3.	CDSL	2989	995081	12.42
	Total	9112	8008846	100.00

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

The details of credit rating given by India Ratings & Research for its Term Loans and Fund based working capital limit Facilities is as follows:-

Instrument Type	Ratings / Outlook	Rating Action
Long Term Bank Facilities	IVR BBB-/-	Assigned

P. Other Disclosures

a) During the year ending 31st March 2022 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

Mr. Dinesh Vemula
 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
 Gohana, Sonapat, 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 ₹ 8,92,957.50/- (Eight Lakhs Ninty Two Thousand Nine Hundred Fifty Seven and Fifty Paise Only) towards the unclaimed/unpaid dividend amount for the financial year 2012-13 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 28,078 equity shares belonging to 248 shareholders of the company to the Investor Education and Protection fund Authority (IEPF) on 4th March 2022 of those shareholders who have not claimed the dividends for a continuous period of 7 years.

Bambino Agro Industries Limited

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 2014-15 shall be transferred to the Investor Education and Protection Fund during the financial year 2022-23.

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

During the year ended 31st March 2022, 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>

l) **Commodity price risk or foreign exchange risk and hedging activities:**

The commodity price risks are, by and large, managed contractually through price variation clauses.

m) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a parties given below:

Rs. in Lakhs	
Particulars	31-Mar-2022
Statutory audit fee (including limited review)	12.00
Total	12.00

Place : Secunderabad
Date : 19th November 2022

Shirisha Myadam
Chairman and Managing Director
DIN No. 07906214



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 2022.

For Bambino Agro Industries Limited

Place : Secunderabad
Date : 19th November 2022

Shirisha Myadam
Chairman and Managing Director
DIN No. 07906214

CEO AND CFO CERTIFICATE

We hereby certify that:

- a) We have reviewed Audited Financial Statement for the Financial Year ended 31st March 2022 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 : 19th November 2022

Shirisha Myadam
Chairman and Managing Director
DIN No. 07906214

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,

4E, Surya Towers, SP Road,

Secunderabad - 500 003, Telangana State.

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) 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 31st March 2022, 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 2022:

Sl. No.	DIN	Name of the Director	Designation
1.	07906214	Shirisha Myadam	Chairman & Managing Director
2.	03400005	Ramchander Vyasabhattu	Independent Director
3.	03623630	Venkataraman Subramaniam	Independent Director
4.	06974406	Lalitha Ramakrishna Gowda	Independent Director
5.	08189713	Suryanarayana Murthy Sammeta	Director - Finance
6.	09217422	Prabhnoor Singh Grewal	Director - Sales & Marketing

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

Chandrakanth Gorak
(Proprietor)

FCS 9628; C.P.No. 11346

UDIN: F009628D001637892

PR 1758/2022

Place : Secunderabad

Date : 11th November, 2022



6. 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, 2022. 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, 2022.

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

Chandrakanth Gorak
(Proprietor)

FCS: 9628; C.P. No. 11346
UDIN : F009628D001637661
PR 1758/2022

Place : Secunderabad
Date : 11th November, 2022

7. 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, 2022, 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



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affairs of the Company as at 31st March, 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

We draw to your attention to a matter presented or disclosed in the financial statement that, in our judgement, is of such importance that it is fundamental to users' understanding of the financial statements:

1. A petition is filed by two substantial equity shareholders before the Honorable National Company Law Tribunal, Hyderabad Bench, with CP No. 20 of 2021 under sections 241, 242 & 245 of the Companies Act 2013 against the company, and the matter is taken up for hearings and the proceedings are under progress.

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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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; - Refer note iv(c) to 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, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" 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: 26th May 2022
UDIN: 22025480APZBR1000

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 2022, we report that:-

- (i)
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company do not have any Intangible Assets and hence, the Question of maintaining proper records of intangible assets does not arise
 - (b) The major Property, Plant and Equipment of the company have been physically verified by the management at the year end and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
 - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii)
 - a) According to the information and explanation given to us, the Company has drawn up a programme for physical verification of the inventories and the coverage and procedure of such verification by the management is reasonable. The verification of inventories is under progress
 - b) The company has been sanctioned term loan limit of fifteen crore rupees from AXIS Bank Ltd.
- (iii) During the year, the company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties hence clause 3(iii)(a) to 3(iii) (f) is not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, provisions of Section 186 of the Act, in respect of loans and advances given, investments made and guarantees are not applicable to the company and hence not commented upon. Further, in our opinion and according to the information and explanation given to us, provisions of section 185 of the Companies Act 2013 in respect of loans to entities in which the directors are interested have been complied with by the company. There are no loans given to the director of the company.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3 (v) of the Order are not applicable.
- (vi) The maintenance of Cost Records has not been Specified by the Central Government U/s 148(1) of the Act
- (vii)
 - a) Undisputed statutory dues including income tax, tax deducted at source (TDS), goods and service tax (GST) and other statutory dues have generally been regularly deposited with the appropriate authorities. As informed to us the provisions relating to provident fund, professional tax, sales tax, service tax, duty of customs, duty of excise, and cess are not applicable to the company.
 - b) According to the information and explanation given to us, there are no dues of Sales Tax, Goods and Services Tax, Duty of Customs, Duty of Excise, Value Added Tax which have not been deposited on account of any dispute excepting Income Tax payable for the F.Y 2021-22



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- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the company.
- (ix) a) The company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year.
- b) The company has not been declared wilful defaulter by any bank or financial institution or government or government authority.
- c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year hence the reporting under clause 3(ix) c) is not applicable to the company.
- d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- e) The company does not hold any investment in any subsidiary, associates or joint venture (as defined under the Companies Act 2013 during the year ended March 31, 2022. Hence clause 3(ix)(e) of the Order is not applicable.
- f) The company does not hold any investment in any subsidiary, associates or joint venture (as defined under the Companies Act 2013 during the year ended March 31, 2022. Hence clause 3(ix) (f) of the Order is not applicable.
- x. a) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments) and money raised by way of term loans were applied for the purpose for which the loans were obtained.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year hence the clause 3 (x)(b) of the Order is not applicable.
- (xi) a) No fraud by the company or no fraud on the Company has been noticed or reported during the year.
- b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT — 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) The establishment of whistle blower mechanism is not applicable to the company hence reporting under clause 3(xi)(c) is not applicable to the company.
- (xii) The Company is not a Nidhi Company as per the provisions of the Act. Accordingly, the requirement to report on clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) a) In our opinion and based on our examination, the company has appointed a firm of Chartered Accountants as internal auditor so as to be commensurate with the size and nature of its business and the internal audit is under progress.
- b) As the Internal Audit is under progress, and their report is awaited, the question of considering the internal audit report does not arise.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

- (xvi) a) According to the information and explanations given to us, the company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.
- c) There is no group company (Core Investment Company). Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the company.
- (xvii) The Company has not incurred cash losses in the current year and preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in notes to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying Financial Statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) a) According to the information and explanations given to us the audit report of the company is signed much before the due date for compliance has expired.
- b) According to the information and explanations given to us the amount remaining unspent U/s 135(5) of the companies act has not been transferred to special account in compliance with the provisions of sec 135(6) of the companies act.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Kumar and Giri
Chartered Accountants
FRN: 0015845

Place: Hyderabad
Date: 26th May 2022
UDIN: 22025480APZGBR1000

J BHADRA KUMAR
(Partner)
M.No. 025480



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, 2022

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, 2022 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, 2022, 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

Place: Hyderabad
Date: 26th May 2022
UDIN: 22025480APZGBR1000

J BHADRA KUMAR
(Partner)
M.No. 025480



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8. BALANCE SHEET AS AT 31st MARCH 2022

Amount in ₹

PARTICULARS	Note	As at	As at
		31st March 2022 Audited	31st March 2021 Audited
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, plant and equipment	2	546,645,408	464,947,021
(b) Capital work-in-Progress		365,201,631	298,917,318
(c) Financial assets			
(i) Investments	3	19,549,000	19,549,000
Total Non-Current Assets		931,396,039	783,413,339
2 CURRENT ASSETS			
(a) Inventories	4	720,410,621	726,400,611
(b) Financial assets			
(i) Trade receivables	5	109,297,144	84,400,115
(ii) Cash and cash equivalents	6	32,022,235	13,119,094
(iii) Bank balances other than (ii) above	6a	15,295,422	15,239,633
(c) Other current assets	7	110,991,282	160,910,220
Total Current Assets		988,016,704	1,000,069,673
Total Assets		1,919,412,743	1,783,483,012
B EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	8	80,088,460	80,088,460
(b) Other Equity	9	676,549,446	600,842,724
Total Equity		756,637,906	680,931,184
LIABILITIES			
1 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	10	589,157,139	605,182,207
(ii) Other financial liabilities	11	7,683,015	10,264,015
(b) Provisions	12	883,560	6,253,655
(c) Deferred tax liabilities (net)	13	51,671,801	46,553,247
Total Non-Current Liabilities		649,395,515	668,253,124
2 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	14	90,863,762	88,162,613
(ii) Trade Payables	15	132,994,953	73,992,980
(iii) Other financial liabilities	16	178,020,774	157,121,716
(b) Other current liabilities	17	34,009,881	28,998,312
(c) Provisions	18	40,847,023	49,006,018
(d) Current Tax Liabilities	19	36,642,929	37,017,065
Total Current Liabilities		513,379,322	434,298,704
Total Equity And Liabilities		1,919,412,743	1,783,483,012

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 : 26th May 2022

for and on behalf of the Board

S.S.N. MURTHY
Director - Finance
DIN No. 08189713

SHIRISHA MYADAM
Chairman and Managing Director
DIN No. 07906214

V. NAGARAJAN
Chief Financial Officer

9. Statement of Profit and Loss for the year ended 31st March, 2022

Amount in ₹

PARTICULARS	Note	Year Ended	Year Ended
		31st March 2022	31st March 2021
Revenue from operations	20	2,573,227,462	2,785,950,199
Other income	21	3,187,904	33,482,977
Total Income (I)		2,576,415,366	2,819,433,176
EXPENSES			
Cost of materials consumed	22	1,078,731,872	1,240,920,688
Purchase of Stock-in-Trade	22a	588,675,515	632,490,327
Changes in inventories of finished goods, work-in progress and Stock-in-Trade	23	15,836,966	73,328,717
Employee benefits expense	24	298,185,952	293,438,672
Finance costs	25	82,866,282	84,796,227
Depreciation and amortisation expense	2ii	29,743,923	29,366,071
Other expenses	26	352,090,246	342,774,208
Total expenses (II)		2,446,130,756	2,697,114,910
Profit before exceptional items and tax (I-II=III)		130,284,610	122,318,266
Exceptional items (IV)		-	-
Profit before tax (III-IV=V)		130,284,610	122,318,266
Tax expense (VI)			
Current tax		36,642,929	37,017,065
Deferred tax		5,118,554	(902,684)
Total Tax Expense		41,761,483	36,114,381
Profit for the year (V-VI=VII)		88,523,127	86,203,885
Other Comprehensive income			
A	Items that will not be reclassified to profit or loss	-	-
B	Items that will be reclassified to profit or loss	-	-
Total Other Comprehensive income / (loss) net of tax (VIII)		-	-
Total Comprehensive income for the year (VII+VIII)		88,523,127	86,203,885
Basic and diluted earnings per equity share of ₹10/- each		11.05	10.76
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 : 26th May 2022

S.S.N. MURTHY
Director - Finance
DIN No. 08189713

for and on behalf of the Board

SHIRISHA MYADAM
Chairman and Managing Director
DIN No. 07906214

V. NAGARAJAN
Chief Financial Officer



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10. Cash Flow Statement Annexed to the Balance Sheet

Amount in ₹

PARTICULARS	Year Ended 31st March 2022	Year Ended 31st March 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	130,284,610	122,318,266
Adjustments for :		
Add: Depreciation and amortisation expense	29,743,923	29,366,071
Finance Costs	82,866,282	84,796,227
Less: Net gain on Foreign currency transactions	354,205	620,746
Profit on Sale of Asset	-	28,229,507
Interest Income	637,699	732,724
Operating Profit before Working Capital Changes	241,902,911	206,897,587
Inventories	5,989,991	122,240,873
Trade Receivables	(24,897,029)	30,702,902
Trade Payable	59,001,973	(93,369,958)
Current Liabilities / Provisions	17,377,496	99,750,454
Non Current Liabilities	(7,951,095)	(866,001)
Short Term Loans & Advances	47,830,486	(14,805,046)
Other Current Assets	2,088,452	9,154,553
Cash generated from Operations	341,343,184	359,705,364
Direct Taxes Paid	(36,642,929)	(37,017,065)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	304,700,255	322,688,299
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant & equipment including Capital work-in-progress	(177,726,623)	(289,747,743)
Proceeds from sale of property, plant & equipment	-	-
Net gain on Foreign currency transactions	354,205	620,746
Interest received	637,699	732,724
Profit on Sale of Asset	-	28,229,507
NET CASH USED IN INVESTING ACTIVITIES (B)	(176,734,719)	(260,164,766)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds transferred to General Reserve	4,426,156	4,310,194
Proceeds from Long Term & Short Term Borrowings	(13,323,918)	23,890,396
Finance Costs	(82,866,282)	(84,796,227)
Dividend paid including tax thereon	(12,816,405)	(12,814,154)
Dividend equalisation reserve	(4,426,156)	(4,310,194)
NET CASH USED IN FINANCING ACTIVITIES (C)	(109,006,605)	(73,719,985)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	18,958,930	(11,196,453)
Cash and Cash Equivalents at the beginning of the year	28,358,727	39,555,180
Cash and Cash Equivalents at the end of the year	47,317,657	28,358,727

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 : 26th May 2022

S.S.N. MURTHY
Director - Finance
DIN No. 08189713

for and on behalf of the Board

SHIRISHA MYADAM
Chairman and Managing Director
DIN No. 07906214

V. NAGARAJAN
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2022**A. EQUITY SHARE CAPITAL**

Amount in ₹

Particulars

Balance at 31st March 2021	80,088,460
Changes in equity share capital during the year	-
Balance at 31st March 2022	80,088,460

B. OTHER EQUITY

Amount in ₹

Particulars	Reserves and surplus				
	Securities Premium	Retained Earnings	General Reserve	Capital Reserve	Total
Balance at 31st March 2021	42,760,500	452,544,601	54,911,223	50,626,400	600,842,724
Additions during the year:	-	-	4,426,156	-	4,426,156
Profit for the year	-	88,523,127	-	-	88,523,127
Deletions during the year:	-	-	-	-	-
Dividend on Equity Shares	-	(12,816,405)	-	-	(12,816,405)
Tax on Distributed profits on Equity Shares	-	-	-	-	-
Transfer to General Reserve	-	(4,426,156)	-	-	(4,426,156)
Total comprehensive income for the year	-	71,280,566	4,426,156	-	75,706,722
Balance at 31st March 2022	42,760,500	523,825,167	59,337,379	50,626,400	676,549,446

for and on behalf of the Board

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

J. BHADRA KUMAR
Partner
Membership No.025480

S.S.N. MURTHY
Director - Finance
DIN No. 08189713

SHIRISHA MYADAM
Chairman and Managing Director
DIN No. 07906214

Place : Secunderabad
Date : 26th May 2022

V. NAGARAJAN
Chief Financial Officer



11. NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

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

4. PROPERTY, PLANT AND EQUIPMENT

- a) All Property, Plant and 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 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 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
i. COST								
Balance as at 31st March 2021	6,882,956	143,636,113	589,177,737	33,800,535	9,136,113	15,533,224	10,937,356	809,104,034
Additions	-	1,353,287	106,916,429	2,492,373	0	331,129	349,092	111,442,310
Disposals	-	-	-	-	-	-	-	0
Balance as at 31st March 2022	6,882,956	144,989,400	696,094,166	36,292,908	9,136,113	15,864,353	11,286,448	920,546,344
ii. Accumulated Depreciation								
Balance as at 31st March 2021		81,146,255	214,688,707	24,981,958	4,353,311	9,598,263	9,388,508	344,157,002
Depreciation during the year		4,247,256	20,958,007	2,396,383	651,506	949,872	540,899	29,743,923
Disposals		-	-	-	-	-	-	0
Balance as at 31st March 2022		85,393,511	235,646,714	27,378,341	5,004,817	10,548,135	9,929,407	373,900,925
iii. Carrying Amounts (i-ii)								
Balance as at 31st March 2021	6,882,956	62,489,847	374,489,030	8,818,577	4,782,802	5,934,961	1,548,848	464,947,021
Balance as at 31st March 2022	6,882,956	59,595,878	460,447,452	8,914,567	4,131,296	5,316,218	1,357,041	546,645,408

iv. Capital Work in Progress

Particulars	Balance as at 31.03.2021	Additions	Capitalised during the year	Balance as at 31.03.2022
Capital Work in Progress		0		
Buildings	2,044,310	0	2,044,310	0
Wheat Silos	94,531,090	4,668,175	99,199,265	0
Plant & Machinery	202,341,918	164,106,632	1,246,919	365,201,631
Total	298,917,318	168,774,807	102,490,494	365,201,631



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Amount in ₹

As at
31st March 2022

As at
31st March 2021

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	146,407,741	132,381,102
Packing Materials	127,959,280	122,589,071
Stock in trade	14,536,477	24,550,205
Finished Goods	392,919,928	408,756,894
Stores, spares & fuels	38,587,195	38,123,339
Total	720,410,621	726,400,611

NOTE 5

TRADE RECEIVABLES

Unsecured, considered good	109,297,144	84,400,115
Doubtful	-	-
Less: Allowance for doubtful debts(expected credit loss allowance)	-	-
Total	109,297,144	84,400,115

NOTE 6

CASH AND BANK BALANCES

6. Cash and Cash equivalents:

Cash on hand	442,052	381,606
On Current Accounts	31,580,183	12,737,488
Total	32,022,235	13,119,094

6a. Other Bank balances:

Unpaid Dividend	6,761,422	6,705,633
Deposits held as Margin money/Security for Bank Guarantees	8,534,000	8,534,000
Total	15,295,422	15,239,633

Bambino Agro Industries Limited

	Amount in ₹	
	As at 31st March 2022	As at 31st March 2021
NOTE 7		
OTHER CURRENT ASSETS		
Other Loans & Advances	9,703,639	10,285,694
Deposits with statutory authorities	63,741,361	45,813,965
Other Deposits	10,397,478	7,613,228
Advance Income Tax	1,272,333	682,510
Prepaid Expenses	635,416	2,723,868
Advances to Others	25,241,055	93,790,955
Total	110,991,282	160,910,220
NOTE 8		
EQUITY SHARE CAPITAL		
Authorised		
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
	405,000,000	405,000,000
Issued Capital		
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
Subscribed & Paid up Capital		
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
Total	80,088,460	80,088,460
NOTE 9		
OTHER EQUITY		
Capital Reserve	50,626,400	50,626,400
Securities Premium Reserve	42,760,500	42,760,500
Total	93,386,900	93,386,900
General Reserve	54,911,223	50,601,029
Add : Transfer during the period	4,426,156	4,310,194
Total	59,337,379	54,911,223
Retained earnings	452,544,601	383,465,064
Add: Profit for the period	88,523,127	86,203,885
Central subsidy	0	-
Less: Dividend on Equity Shares	12,816,405	12,814,154
Tax on Distributed Profits on Equity Shares	0	-
Transfer to General Reserve	4,426,156	4,310,194
Total	523,825,167	452,544,601
GRAND TOTAL	676,549,446	600,842,724



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	Amount in ₹	
	As at 31st March 2022	As at 31st March 2021
NOTE 10		
NON-CURRENT LIABILITIES		
FINANCIAL LIABILITIES		
BORROWINGS		
Loans repayable on demand		
SECURED LOANS		
HDFC Bank Ltd.		
Term Loan - 1	99,943,119	133,251,237
Term Loan - 2	15,961,467	63,845,847
Term Loan - 3	45,733,392	55,799,062
IOB	117,793,733	146,993,733
AXIS Bank Ltd.	164,727,369	73,073,420
TOTAL	444,159,080	472,963,299
VEHICLE LOANS		
Axis Bank Ltd.	-	692,282
HDFC Bank Ltd.	1,801,735	-
Total	1,801,735	692,282
GRAND TOTAL	445,960,815	473,655,581
UNSECURED LOANS		
Loans From Others		
Directors	143,196,324	131,526,626
Others	-	-
Total	143,196,324	131,526,626
GRAND TOTAL	589,157,139	605,182,207
NOTE 11		
OTHER FINANCIAL LIABILITIES		
Security Deposits received	7,683,015	10,264,015
Total	7,683,015	10,264,015

Bambino Agro Industries Limited

	Amount in ₹	
	As at 31st March 2022	As at 31st March 2021
NOTE 12		
PROVISIONS		
Employee Benefits		
Gratuity Fund	125,000	5,594,866
Leave encashment	758,560	658,789
Total	883,560	6,253,655
NOTE 13		
DEFERRED TAX LIABILITIES		
Deferred Tax Liabilities (net)	51,671,801	46,553,247
Total	51,671,801	46,553,247
NOTE 14		
CURRENT LIABILITIES		
FINANCIAL LIABILITIES:		
HDFC Bank		
-Cash Credit	48,683,528	45,567,574
Indian Overseas Bank		
-Cash Credit	42,180,234	42,595,039
Total	90,863,762	88,162,613
NOTE 15		
Trade payables	132,994,953	73,992,980
Total	132,994,953	73,992,980
NOTE 16		
Other Financial Liabilities		
Current Maturities of Long-Term Debt	178,020,774	157,121,716
Total	178,020,774	157,121,716
NOTE 17		
OTHER CURRENT LIABILITIES		
Other payable-employees	17,436,139	14,591,433
GST & Withholding taxes payable	10,653,821	7,711,246
Unpaid/unclaimed Dividends	5,919,921	6,695,633
Total	34,009,881	28,998,312



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	Amount in ₹	
	As at 31st March 2022	As at 31st March 2021
NOTE 18		
PROVISIONS		
Audit fees	1,080,000	1,110,000
Rent	984,398	889,870
Contract wages	6,493,916	5,376,164
Others	32,288,709	41,629,984
Total	40,847,023	49,006,018
NOTE 19		
CURRENT TAX LIABILITIES		
Income Tax payable	36,642,929	37,017,065
Total	36,642,929	37,017,065

Bambino Agro Industries Limited

PARTICULARS	Amount in ₹	
	Year Ended 31st March 2022	Year Ended 31st March 2021
20 REVENUE FROM OPERATIONS		
Sale of products	2,564,636,934	2,773,849,198
Other Operating Revenues	8,590,528	12,101,001
Net Sales	2,573,227,462	2,785,950,199
21 OTHER INCOME		
Profit on sale of Asset	-	28,229,507
Interest received	637,699	732,724
Rent	2,196,000	3,900,000
Net gain on Foreign currency transactions	354,205	620,746
Total	3,187,904	33,482,977
22 COST OF MATERIAL CONSUMED		
(i) Raw Material		
Opening stock: Raw materials	132,381,102	134,406,363
Purchases during the year	922,271,223	1,044,356,480
	1,054,652,325	1,178,762,843
Closing stock	146,407,741	132,381,102
Raw Materials consumed	908,244,584	1,046,381,741
Raw Materials consumed in detail		
Rawa	252,895,719	380,979,201
Wheat	655,348,865	665,402,540
	908,244,584	1,046,381,741
(ii) Packing Material		
Opening stock: Packing Materials	122,589,071	121,502,390
Purchases during the year	175,857,496	195,625,628
	298,446,567	317,128,018
Closing stock	127,959,280	122,589,071
Packing Materials Consumed	170,487,287	194,538,947
Total cost of Material consumed (i+ii)	1,078,731,872	1,240,920,688
22a Purchase of Stock in Trade	588,675,515	632,490,327
23 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		
Stock at close - Finished	392,919,928	408,756,894
Stock at commencement - Finished	408,756,894	482,085,611
Increase / (Decrease) in Stocks	(15,836,966)	(73,328,717)
24 Employee Benefits Expenses		
Salaries, Wages, Bonus, Gratuity & Allowances	273,756,748	268,247,192
Contribution to Provident & Superannuation Fund	13,077,046	12,463,084
Staff welfare expenses	11,352,158	12,728,396
Total	298,185,952	293,438,672



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PARTICULARS	Amount in ₹	
	Year Ended 31st March 2022	Year Ended 31st March 2021
25 FINANCE COSTS		
Interest expense on Term Loans	60,990,076	55,516,671
Interest expense on Overdrafts	11,423,629	19,932,113
Other borrowing costs	10,452,577	9,347,443
Total	82,866,282	84,796,227
26 OTHER EXPENSES		
Repairs - Plant & Machinery	24,604,362	21,524,573
- Buildings	1,919,138	1,236,688
Power & Fuel	58,768,095	52,522,088
Rent	1,980,814	1,560,856
Rates & Taxes	28,243,003	27,354,874
Insurance	3,748,818	2,554,421
Security services	5,040,975	4,119,316
Office Maintenance	4,125,879	5,357,659
Vehicle Running & Maintenance	1,207,265	739,937
Electricity & Lighting	302,352	348,316
Books & Periodicals	14,564	20,895
Subscription & Membership	322,518	290,809
General Expenses	86,617	268,382
Printing and stationery	626,351	623,159
Postage and Telephones	1,558,299	1,591,545
Staff recruitment and training	357,381	202,390
Registration and Filing Fee	1,018,003	-
CSR Activity	2,101,455	1,680,472
Auditors remuneration		
For Statutory Audit Fee	1,200,000	1,200,000
Legal , Professional and Consultancy charges	11,919,274	17,216,282
Directors' Sitting fees	1,083,339	945,945
Advertisement, Publicity and Sales Promotion	22,720,148	36,141,301
Travelling and Other Conveyance Expenses	30,830,300	24,808,886
Freight and Forwarding (including Ocean Freight)	115,691,536	105,319,310
Discount and claims to customer and other selling expenses	26,623,683	30,079,165
Commission on Sales	3,822,474	4,795,222
Royalty	1,970,622	-
Research & Development Expenses	202,981	271,717
TOTAL	352,090,246	342,774,208

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 Property Plant & Equipment of the company (Land & Building and Plant & Machinery situated at Begumpur Khatola, Gurgaon, Haryana) ii. Commercial Flat n. E-1 & E-II, 4th Floor, Surya Towers premises bearing no. 1-4-7 to 19 admeasuring 4564 sq.ft. at Sardar Patel Road, Secunderabad, Telangana on 1st pari-pasu charge basis and personal guarantee of Ms. Shirisha and Ms. Sugandha Bai.
- b) Axis bank: i) Secured by Industrial Godown and Land to an extent of 5894.91 Sq. yards situated at H.No. 10-3-99/23, Lingo jiguda, Saroor Nagar, Ranga Reddy District within Hyderabad municipal corporation limits standing in the name of Ms. Myadam Sugandha Bai W/o. of Late Kishan Rao.
- ii) Hypothecation of Charge over the entire assets created and also purchased out of Axis bank term in the project land area of A.C. 16.38 Guntas situated at Gohana, Sonipat, Haryana.
- iii) Equitable mortgage of Industrial Land and Buildings admeasuring A.c.16.38 Guntas Situated at Mustil No:46,Kila No:6, Patti Kalyana village, Gamri village to Patti kalyana road, Gohana , Sonipat, Haryana standing in the name of M/s. Diptanshu Food Industries Private Limited (formerly known as Bambino Industries Private Limited).

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 2022. (Previous Year: Nil)

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

a. Claim against the company not acknowledged as debts: ₹

Particulars	2021-2022	2020-2021
NIL	-	-

b. Guarantees

₹. in Lacs

Particulars	2021-2022	2020-2021
a) Bank guarantees	3.00	3.00

Corporate guarantee to Axis Bank for sanction of Invoice Discounting Facility of Rs. 5.00 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	2021-2022	2020-2021
Employer's Contribution to PF	125.39	118.98
Employer's Contribution to ESI	0.15	0.72



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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	2021-2022	2020-2021
Gratuity	14,41,447	55,94,866

VI. Taxes

Provision for Income tax ₹ 3,66,42,929/- (Previous year ₹ 3,70,17,065/-)

VII. Director's Sitting Fees

Other expenses includes Directors Sitting Fee of ₹ 10,83,339/- (Previous year ₹ 9,45,945/-)

VIII. Deferred Tax

- 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.
- During the current year the tax effect of the timing differences resulted in deferred tax Liability of ₹ 51,18,554/- 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	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 Private Limited	Members are Common Directors
8.	Revathi Tobacco Company Private Limited	Members are Common Directors
9.	Diptanshu Food Industries Private Limited	Members are Common Directors
10.	Sugandha Holdings Private Limited	Members are Common Directors

ii) Key Management Personnel

S.No.	Particulars of the Party	Nature of Relationship
1.	Ms. Shirisha Myadam	Chairman and Managing Director
2.	Sri S.S.N. Murthy	Director - Finance
3.	Sri Prabhnoor Singh Grewal	Director - Sales & Marketing
4.	Sri V. Nagarajan	C.F.O.

iii) Transactions with Related Parties during the financial year

₹. in Lacs

S. No.	Particulars of the Party	Purchases	Sales	Services Rendered	Royalty	Services Availed	Lease Rentals Received	Lease Rentals Paid
1.	Ghanta Foods Private Limited	5002.11	127.35	-	-	-	3.96	1.20
2.	Marshal Transport Company	-	-	-	-	845.75	-	-
3.	Bambino Pasta Food Industries Pvt. Ltd.	-	-	-	-	-	6.00	-
4.	Seshasayi Foods Private Limited	-	-	-	-	-	12.00	-
5.	M.K. Rao Family Trust	-	-	-	19.71	-	-	-
6.	K.R.S. Finance Private Limited	-	-	-	-	-	-	0.96

X. Applicability of INDAS 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	2021-2022	2020-2021
Profit after taxation as per Profit & Loss	885.23	862.04
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)	11.05	10.76

XII. Managerial Remuneration

₹ in Lacs

S. No.	Name	Designation	2021-2022	2020-2021
1.	Ms. Shirisha Myadam	Chairman and Managing Director	84.00	17.39
2.	Sri S.S.N. Murthy	Director - Finance	84.00	84.00
3.	Sri Prabhnoor Singh Grewal (w.e.f. 29.06.2021)	Director - Sales & Marketing	63.01	-



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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	2021-2022	2020-2021
a)	C.I.F. Value of Imports		
	-Capital equipment including Spare Components	1399.25	2239.86
b)	Expenditure in Foreign Currency		
	-Travelling	-	-
c)	Earnings in Foreign Currency		
	-F.O.B. Value of Exports	866.19	1258.94

2. Details of Auditors' Remuneration

₹ in Lacs

Sl. No.	Particulars	2021-2022	2020-2021
1.	Statutory Audit Fee	12.00	12.00

3. (a) Values of Sales and Consumption

₹ in Lacs

Sl. No.	Particulars	2021-2022	2020-2021
	Sale of Manufacturing Products		
1.	Pasta and Other Food Products	25646.37	27738.49

(b) Consumption

₹ in Lacs

Sl. No.	Particulars	2021-2022	2020-2021
1.	Wheat and Wheat Products	9082.45	10463.82
2.	Packing Materials	1704.87	1945.39
3.	Traded Goods	5886.75	6324.90
	Total	16674.07	18734.11

(c) Break up of Consumption of Raw Materials

	2021-2022 ₹	2021-2022 %	2020-2021 ₹	2020-2021 %
Indigenous	10787.32	100	12409.21	100
Imported	-	-	-	-
Total	10787.32	100	12409.21	100

4. Amount of Expenditure incurred on Corporate social responsibility is ₹ 21,01,455/-

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

XV. Due to the third wave of Covid and new travel restrictions, the commencement of plant at Sonipet, Haryana has been further delayed.

XVI. Land & Building taken on Lease:

The company has taken on lease the land and buildings of Diptanshu Food Industries Private Limited, a related company at Gohana, Sonipat, Haryana for a period of 10 years as per Lease Deed (effective from 01.07.2021), at a monthly rentals of ₹ 22,00,000/- excluding TDS, GST and other applicable taxes beginning from the date of Commercial Production of the plant. The company bought the plant & machinery in its name and the installation work is under progress. Till date, the company has paid a security deposit of ₹10,00,000/- and the balance security deposit of ₹ 56,00,000/- shall be payable within 6 months from the date of commencement of commercial production of the aforesaid plant.

XVII. Legal Case Filed:

Two shareholders having substantial equity in the company have filed a petition against the company and others in National Company Law Tribunal, Hyderabad with C.P. No. 20 of 2021 under sections 241, 242 & 245 of the Companies Act 2013. Subsequently Mrs. Myadam Anita, one of the two shareholders has withdrawn the case and filed withdrawal petition in National Company Law Tribunal, Hyderabad.

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

XIX. 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 : 26th May 2022

for and on behalf of the Board

SHIRISHA MYADAM
Chairman and Managing Director
DIN No. 07906214

S.S.N. MURTHY
Director - Finance
DIN No. 08189713

V. NAGARAJAN
Chief Financial Officer

— *Bambino opened its new
State of the Art factory at
Gohana in October 2022* —

“
The New Factory gives us the much needed
capacity expansion to better serve our strategic
sales targets and also create new jobs locally
”



— *Gurgaon Factory* —

“

The generations of people who worked to build Bambino factory did so with passion, dedication and integrity. This 30 year old factory stands tall with the same values driving it and producing India's leading pasta products.



”





Mr. Prabhnoor Singh Grewal
Director - Sales and Marketing



Mr. R K Saraswath
General Factory Manager

Living true to its founders' visions for BAMBINO (meaning new born child in Italian), we try to nourish the brand with zeal and enthusiasm as a new born while making constant strides into new future that unfolds.

The company being an innovator and leader of Vermicelli in India, is conscious of creating products that add health, taste and convenience into everyday life of our customers, with quality and hygiene as our mantra.

I am proud to play the role of anchoring the sales and marketing department that works constantly to give depth in range of products and increase distribution of the brand that has been created over years with love, care and nurturing by our founders and committed teams.

I am proud to be associated with Bambino Agro Industries for the past 28 years. At Bambino, we believe in professionalism and human assets are our biggest strength. We work as a team with the management and, individuals are encouraged to take up challenging responsibilities to groom them for higher responsibilities in the future. The company always has visionary goals and the entire team work to achieve the same through established policies and systems, which are in place

We always emphasize on developing quality products that are nutritious and bring convenience, and liked by the common man. During my long stint with the company, I have had the pleasure to work with three generations. The new management which has entered over two years ago is young, dynamic and full of new ideas with focus on future growth while retaining old values.



#vocalforlocal
#swadeshi

BAMBINO AGRO INDUSTRIES LIMITED

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