

BAMBINO AGRO INDUSTRIES LTD.



31st August 2019

To
BSE Limited
Floor 25, P.J.Tower,
Dalal Street
Mumbai- 400001

Dear Sir,

Scrip Code: 519295

Sub: Notice of 36th Annual General Meeting (AGM) and Annual Report 2018-19.

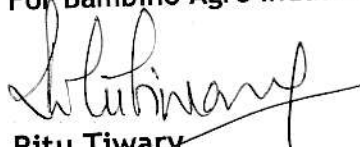
Please find enclosed Notice convening the 36th Annual General Meeting (AGM) of the Company and Annual Report for the financial year 2018-19 scheduled to be held on Monday, the 30th day of September 2019 at 9.30 A.M. at K.L.N. Prasad Auditorium at The Federation of Telangana & Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of Annual Report for the financial year 2018-19 along with notice of the AGM for your information and records which is being dispatched to the shareholders of the company. The said Annual Report is also available in the website of the Company at www.bambinoagro.com.

We request you to kindly take the above on records.

Thanking you

For Bambino Agro Industries Limited


Ritu Tiwary
Company Secretary & Legal

WE BRING HEALTH TASTE AND CONVENIENCE TO LIFE

4E, Surya Towers, Sardar Patel Road, Secunderabad-500 003. Phone : 4436 3322 & 2781 6611
Fax : +91 - 40 - 2781 6615, E-mail : ho.hr@bambinoagro.com
CIN : L15440TG1987PLC004363 WWW.bambinofood.com



36th

Annual Report 2018 - 2019



BAMBINO AGRO INDUSTRIES LIMITED



BAMBINO विश्वास की शक्ति
हर ग्रीहिनी के साथ



Blood Donation Camp

Dated: 3rd July 2019



In Loving Memory of



Late Sri Myadam Raghuvveer Garu

(Co-Founder & Managing Director)

Bambino Agro Industries Limited

**DONATE
BLOOD
SAVE
LIVES**



FLOOD RELIEF CAMP BIHAR & ASSAM

(23rd - 28th July 2019)



BOARD OF DIRECTORS

| | |
|-------------------------------|----------------------------------|
| Mr. Myadam Kishan Rao | : Chairman and Managing Director |
| Mr. S.S.N. Murthy | : Director - Finance |
| Mr. S. Nageswara Rao | : Independent Director |
| Dr. S. Venkataraman | : Independent Director |
| Dr. Lalitha Ramakrishna Gowda | : Independent Director |
| Ms. Myadam Shirisha | : Director |

Chief Financial Officer

Mr. V. Nagarajan

Company Secretary & Legal

Ms. Ritu Tiwary

REGISTERED OFFICE

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

ADMINISTRATIVE OFFICE

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

MANUFACTURING FACILITIES AT :

Begumpur Khatola Village,
Gurgaon, Haryana.

REGISTRARS & SHARE TRANSFER AGENT

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

AUDITORS

M/s. Kumar & Giri
Chartered Accountants
Hyderabad

BANKERS

Hero FinCorp Ltd, New Delhi

THIRTY SIXTH ANNUAL GENERAL MEETING

| | |
|-------|--|
| Day | : Monday |
| Date | : 30th September 2019 |
| Time | : 9.30 AM |
| Venue | : KLN. Prasad Auditorium at The Federation of Telangana & Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500 004. |

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NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting of Bambino Agro Industries Limited will be held on Monday, the 30th September 2019 at 9:30 A.M. at KLN. Prasad Auditorium at The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FTAPCCI Marg, Hyderabad 500004, Telangana 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 2019 and reports of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2018-19.
3. To appoint a Director in place of Ms. Myadam Shirisha (DIN No. 07906214) who retires by rotation and being eligible, offers herself for re-appointment.

Special Business:-

4. **Appointment of Dr. Lalitha Ramakrishna Gowda (DIN No. 06974406) as an Independent Director for second consecutive term:**

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

"RESOLVED THAT pursuant to section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modifications or re enactment thereof from time to time) read with Schedule IV to the Companies Act, 2013, Regulation 16(1)(b) and other applicable provisions of the SEBI (LODR) Regulations 2015, Dr Lalitha Ramkrishna Gowda (DIN No: 06974406), an Independent Director of the Company, appointed for a period of 5 yrs in the 31st AGM held on 26 December 2014, be and is hereby, reappointed as Non Executive Independent Director of the Company, to hold office for a second term of 5(five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 41st Annual General Meeting to be held in 2024, not liable to retire by rotation.

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

5. **Appointment of Mr S. Nageswara Rao (DIN No. 03278701) as an Independent Director for second consecutive term:**

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

"RESOLVED THAT pursuant to section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modifications or re enactment thereof from time to time) read with the Schedule IV to the Companies Act, 2013, Regulation 16(1)(b) & 17(1A) and other applicable provisions of the SEBI (LODR) Regulations 2015, Mr S. Nageswara Rao (DIN No: 03278701), an Independent Director of the Company, appointed for a period of 5 yrs in the 31st AGM held on 26 December 2014, be and is hereby, reappointed as Non Executive Independent Director of the Company to hold office for a second term of 5(five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 41st Annual General Meeting to be held in 2024, not liable to retire by rotation.

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

6. Appointment of Dr. S. Venkataraman (DIN No. 03623630) as an Independent Director for second consecutive term:

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

"RESOLVED THAT pursuant to section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modifications or re enactment thereof from time to time) read with the Schedule IV to the Companies Act, 2013, Regulation 16(1)(b) & 17(1 A) and other applicable provisions of the SEBI (LODR) Regulations 2015, Dr S. Venkataraman (DIN No: 03623630), an Independent Director of the Company appointed for a period of 5 yrs in the 31st AGM held on 26 December 2014, be and is hereby, reappointed as Non Executive Independent Director of the Company to hold office for a second term of 5 (five) consecutive years effective from the conclusion of this Annual General Meeting till the conclusion of the 41st Annual General Meeting to be held in 2024, not liable to retire by rotation.

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

7. Related Party Transactions:

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

"RESOLVED THAT pursuant to provisions of Section 179, 184, 188 of the Companies Act, 2013 (the "ACT") and Rules made thereunder (including any statutory modifications and re enactments made thereof from time to time) read with Regulation 23 of the SEBI (LODR) Regulations, 2015, consent of the members of the Company, be and is hereby, accorded to the following related party transactions w.e.f 1 April 2020 for a period of 5 years in ordinary course of business at arm's length basis:-

| S.No. | PARTICULARS | Rs in Crores |
|-------|--|--------------|
| A | Sale, purchase, supply of materials or goods directly or through appointment of agents with Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) and Ghanta Foods Pvt Ltd. | 400 p.a. |
| B | Leasing of property of any kind with Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) Ghanta Foods Pvt Ltd, KRS Finance Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company, Ambica Tobacco Company and M Kishan Rao-HUF. | 50 p.a. |
| C | Availing or rendering of services with Marshal Transport Company, Madhava Roller Flour Mills and M K Rao Family Trust. | 50 p.a. |

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

Registered Office:

4E, Surya Towers, S.P. Road,
Secunderabad - 500 003.
CIN No. L15440TG1983PLC004363
Ph: 040-44363322
Email: cs@bambinoagro.com
Date: 10th August 2019

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

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



NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER A MEMBER HOLDING 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AND PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and share transfer books will remain closed from 23rd September 2019 to 30th September 2019 (both days inclusive).
4. Dividend, if declared, will be paid to those members whose names appear in the Register of Members as on 21st September 2019.
5. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts, so as to enable the Company to dispatch dividend warrants to their correct address. Members holding shares in physical form are requested to notify/send any change in their address and bank account details to the Company / Registrar & Share Transfer Agents, M/s. Kary Fintech Private Limited (Kary).
6. Members are requested to intimate the Company or Registrar, the details or clarifications, if any, required in relation to this Annual Report, atleast 7(Seven) days before the Meeting to enable the Management to keep the information ready at the Meeting.
7. As a measure of economy, Members/proxies are requested to bring their copies of Annual Reports to the Meeting and the attendance slip duly filled in for attending the Meeting. Copies of Annual Reports will not be provided at the Meeting.
8. The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued Circulars stating that service of notice/all documents including Annual Reports can be sent by e-mail to their Members. To support the 'Green Initiative' in the Corporate Governance and to contribute towards greener environment, we are sending all official documents to the email address provided by you with your depositories. We request you to register / update your e-mail addresses with Kary, if shares are in physical mode or with your DP, if the holding is in electronic mode.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar/Company.
10. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 the Company has uploaded the details of unclaimed Dividend amounts lying with the Company as on 27th September 2018 (date of last AGM) on the website of the Company (www.bambinoagro.com) and also on the website of Ministry of Corporate Affairs.
11. Please note that as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), it is mandatory for the Company to print the bank account details of the investors on dividend payment instrument. Hence, you are requested to register / update your correct bank account details with the Company / RTA / Depository Participant, as the case may be.
12. Unclaimed equity shares held in suspense account are maintained with Kary Stock Broking Limited, Banjara Hills, Hyderabad - 500 034 vide client ID: 19317618; DPID: IN300394.

| Particulars | Number of Shareholders | Number of Equity shares |
|---|------------------------|-------------------------|
| Aggregate number of shareholders and outstanding shares In the suspense account as on 1st April 2018 | 6 | 576 |
| Shareholders who approached the company for transfer of Shares from suspense account during the year | - | |
| Shareholders to whom shares were transferred from suspense account during the year | - | |
| Aggregate number of shareholders and outstanding shares In the suspense account lying as on 31st March 2019 | 6 | 576 |

13. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing facility to the members to exercise their right to vote at the 36th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by M/s. Karvy Fintech Private Limited (Karvy). The facility for voting through ballot paper will also be made available at the AGM and Members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at AGM through ballot papers. Members who have already cast their vote by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again.

The instructions for remote e-voting are as under:

- A. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii) Enter the login credentials (i.e., User ID and password which will be send seperately) Event No. followed by Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii) After entering these details appropriately, Click on "LOGIN".
 - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v) You need to login again with the new credentials.
 - vi) On successful login, the system will prompt you to select the "EVENT" i.e., Bambino Agro Industries Limited.
 - vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.



Annual Report 2018-19

- ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
 - xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID:chandrakanth@cgorak.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."
 - xiii) In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. 23rd September, 2019 may write to the Karvy on the email Id: evoting@karvy.com or to Mrs. C. Shobha Anand, Contact No. 040-67162222, at [Unit: Bambino Agro Industries Limited] M/s. Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.
- B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
- i) User ID and initial password - these will be sent separately.
 - ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- C. The remote e-voting period commences on Thursday, the 26th September, 2019 at 10:00 AM and ends on Sunday, the 29th September, 2019, at 5.00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date being Monday, the 23rd September, 2019, may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not vote by way of poll, if held at the Meeting.
- D. In case of any query pertaining to remote e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>. (Karvy's website).
- E. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date being Monday, 23rd September, 2019.
- F. The Company has appointed Mr Chandrakanth Gorak, Practicing Company Secretary, as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- G. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.
- H. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.bambinoagro.com) and Service Provider's website (<https://evoting.karvy.com>) and the communication will be sent to the BSE Limited.

Registered Office:

4E, Surya Towers, S.P. Road,
Secunderabad - 500 003.
CIN No. L15440TG1983PLC004363
Ph: 040-44363322
Email: cs@bambinoagro.com
Date: 10th August 2019

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

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

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

Item No.4 to 6

Dr. Lalitha Ramakrishna (Din No:06974406), Mr S Nageswara Rao(Din No:03278701) and Dr. S Venkataraman(Din No:0323630) Independent Directors on the Board were duly appointed by members in its 31st AGM held on 26th December 2014 for a period of 5 years. As their term is due for consideration, the Board of Directors in its meeting held on 10th August 2019 have recommended their appointment for a second consecutive term of 5 years from the conclusion of this AGM till the conclusion of the 41st AGM to be held in 2024.

Regulation 17(1 A) of the SEBI(LODR) Regulations 2015 with effect from April 1, 2019, stipulates that no listed Company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect. Dr. S Venkataraman is aged 75 yrs and Sri S Nageswara Rao aged 73 yrs, who will also turn 75 yrs during his tenure, a special resolution is sought for members approval.

Dr. Lalitha R Gowda, aged 67 years, is a seasoned professional who brings with her decades of rich and diverse experience in the field of food technology, nutrition, quality control, food safety, biochemistry and biotechnology. Currently she is Chairman of Methods Review Committee of (FSSAI(I)), a member of Scientific Committee of the Food Safety and standard authority of India (FSSAI(I)) and Genetic Engineering Appraisal Committee of Ministry of Environment, Forest and Climate Change, and other various regulatory authorities. She was nominated Member of Food Safety and Standards Authority of India, Chairman of Test Methods for Food Products Sectional Committee, Member of Biotechnology for Food and Agriculture Sectional Committee' Bureau of Indian Standards, Food & Agriculture Division, Govt. of India to name a few. She is the recipient of several awards through -out her academic and scientific career. The most recent being the 2019 'Eat Right Award' of FSSAI(I) in the professional category on World Food Safety Day.

Mr S. Nageswara Rao, aged 73 years, is a post graduate in Management as well as Commerce. He has a rich and varied experience in the field of Internal Audit, Finance & Accounts, Project Finance and Human Resources. He has also been associated with the Andhra Pradesh State Financial Corporation (APSFC) for over three decades. He retired as Chief General Manager of (APSFC). He has also served on Boards of various companies as a nominee of APSFC.

Dr. S. Venkataraman, aged 75 years, is M.Sc. (Pharmacology) in the faculty of Medicine, Diploma in Higher Education, M.D. (Alternative Medicine) & Ph.D (Pharmacology) in Medicine. He has a exponential experience in teaching & research in Pharmacology / Toxicology of natural products, single and polyherbal, Siddha & Ayurvedic products. He is a recipient of many prestigious awards. He holds various positions in many scientific organizations. His rich experience will continue to benefit the company in developing health related food products.

The Independent Directors are not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent in writing to act as Directors of the Company.

All the above mentioned Directors are persons of integrity and possess appropriate skills, experience, knowledge and qualifications in their respective fields which are beneficial to the interest of the Company.

In the opinion of the Board, the above mentioned Independent Directors fulfill the conditions for appointment as Independent Directors as specified in the Act and the Rules framed thereunder. These Directors are independent of the management.

Keeping in view the vast experience and knowledge which these Directors possess, the Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors including a Women Independent Director.



None of the Directors other than Independent Directors are concerned or interested, in these resolutions.

The Board commends Special resolutions as set out at item no.4 to 6 for approval of the Members.

Item No. 7

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

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

The Members had duly approved all the said transactions vide their 33 AGM held on 16th July 2016 for a period of 5 years w.e.f. 1st April 2015. Section 188 (1) of the Companies Act, 2013 stipulates prior approval of members for related party transaction. As the resolution would be due for approval, members consent is sought for a further period of 5 years w.e.f. 1-4-2020. Hence this resolution.

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

| S.No. | PARTICULARS | Rs in Crores |
|-------|--|--------------|
| A | Sale, purchase, supply of materials or goods directly or through appointment of agents with Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) and Ghanta Foods Pvt Ltd. | 400 p.a. |
| B | Leasing of property of any kind with Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) Ghanta Foods Pvt Ltd, KRS Finance Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company, Ambica Tobacco Company and M Kishan Rao-HUF. | 50 p.a. |
| C | Availing or rendering of services with Marshal Transport Company, Madhava Roller Flour Mills and M K Rao Family Trust | 50 p.a. |

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

The Board recommends this resolution for your approval.

Registered Office:

4E, Surya Towers, S.P. Road,
Secunderabad - 500 003.
CIN No. L15440TG1983PLC004363
Ph: 040-44363322
Email: cs@bambinoagro.com
Date: 10th August 2019

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

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

ANNEXURE TO THE NOTICE DATED 10th AUGUST 2019

**Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on 30th September 2019
(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 | Dr. Lalitha Ramakrishna Gowda | Mr. S. Nageswara Rao | Dr. S. Venkataraman | Ms. M. Shirisha |
|---------|---|--|--|---|--|
| 1 | DIN No. | 06974406 | 03278701 | 03623630 | 07906214 |
| 2 | Date of Birth | 17-06-1952 | 25-07-1946 | 26-04-1944 | 31-10-1998 |
| 3 | Date of Appointment | 13-11-2014 | 29-09-2010 | 10-09-2011 | 12-08-2017 |
| 4 | Expertise in specific function area | Food Technology, nutrition, quality control, food safety, Bio Chemistry, Biotechnology and Member of Scientific Committee of FSSAI | Finance & Accounts, Internal Audit, Project Finance and Human Resource | Pharmacology, Alternative medicine, Expertise in Polyherbal, Siddha & Ayurvedic products | Knowledge and experience in practical aspects of company operations & management |
| 5 | Directorship held in other public companies | NIL | NIL | NIL | NIL |
| 6 | Shareholding in the Company (No's) | NIL | 100 Equity Shares | NIL | 1443215 |
| 7 | Membership Committee(s) | Audit Committee, Nomination and Remuneration Committee & Corporate Social Responsibility Committee | Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee | Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee | NIL |

Registered Office: 4E, Surya Towers, S.P. Road,
Secunderabad - 500 003.
CIN No. L15440TG1983PLC004363
Ph: 040-44363322 Email: cs@bambinoagro.com
Date: 10th August 2019

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

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

**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting the 36th Annual Report on the business and operations of the Company and the accounts for the financial year ended 31st March 2019.

Financial summary or Highlights/Performance of the Company :

(₹ in lacs)

| Particulars | Year Ended 31st March 2019 | Year Ended 31st March 2018 |
|--|-------------------------------|-------------------------------|
| Sales & other income | 24977.84 | 16872.70 |
| Profit/(loss) before depreciation, financial exps, tax & other adjustments | 1600.75 | 1483.81 |
| Less: financial expenses | 531.87 | 608.06 |
| Profit/(loss) before depreciation,tax & other adjustments | 1068.88 | 875.74 |
| Less: depreciation | 278.10 | 284.03 |
| Profit before tax & other adjustments | 790.78 | 591.71 |
| Provision for tax: | | |
| Current tax | (263.19) | (173.84) |
| Deferred tax | (32.10) | (34.39) |
| Net profit/loss after tax | 495.48 | 383.48 |
| Add: Profit brought forward | 2883.82 | 2529.07 |
| Profit available for appropriation | 3379.30 | 2912.55 |
| Less: Dividend | 128.25 | - |
| Less: Tax on proposed dividend | 27.65 | - |
| Transfer to general reserve | 24.77 | 19.18 |
| Other comprehensive income for the year, net of income tax | - | 9.55 |
| Surplus carried forward to balance sheet | 3198.63 | 2883.82 |

State of Company's affairs

During the period under review, your company has earned revenue from operations and other income of ₹ 24977.84 lacs with a net profit of ₹ 495.48 lacs. The concerted efforts of the Management have improved the revenue and profits thereof. In line with the market trends, introduction of new products in the retail market segment also contributed to the overall profitability. Your Company continues to strengthen the strategy of diversification of its wheat based products in the coming year.

Dividend

Your Directors are pleased to recommend a dividend of 16% for the period of 31st March 2019 and the said dividend, if approved, would absorb a sum of ₹ 1,28,14,154 plus dividend tax of ₹ 26,08,654. The Dividend, if approved, at the ensuing Annual General Meeting will be paid to all eligible equity shareholders of the Company whose names appear in the register of members as on the record date.

Reserves

Your Company proposes to transfer ₹ 24,77,431 to General Reserve for the financial year ended 31st March 2019.

Share Capital

The Paid-up Share Capital of the Company as on 31st March 2019 is ₹ 8,00,88,460.

Number of Meetings of the Board of Directors

During the year ended 31st March 2019, Four Board Meetings were held.

The dates on which the Board Meetings were held are 30th May 2018, 30th July 2018, 12th November 2018, and 10th February 2019. 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 2019 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 2019 on a going concern basis;
- v) that the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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



Nomination and Remuneration Committee

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

Brief description of terms of reference:

- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board for their appointment and removal;
- carry on the evaluation of every director's performance; formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of Independent Directors and the Board;
- devising a policy on Board diversity; and
- any other matter as the Board may decide from time to time.

Nomination and Remuneration policy

The objectives of the Policy

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

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

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 is prepared in Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 and the same is enclosed as Annexure - 1 to this Report. The policy on Related Party Transactions is available on the Company's website at <http://bambinoagro.com/wp-content/uploads/2015/12/RPT-POLICY.pdf>

Extracts of Annual Return

The Extracts of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as Annexure -2 to this Report. The extract of annual return of the company is available 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 - 3 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 -4 of this report in the format prescribed in the Companies (Corporate Social Responsibility) rules 2014, for other details regarding CSR committee please refer Corporate governance report.

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

Company has spent the prescribed amount of ₹13.79 lacs on CSR activities in the areas of Eradicating hunger, Poverty and malnutrition, making available safe drinking water and promoting healthcare. The details on CSR activities are provided in Annexure - 4 and forms part of this report

Board Evaluation

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

Directors

The Board of Directors of the Company at March 31, 2019 consisted of six (06) Directors, out of which three (3) are Non-executive, Independent Directors, one (1) is Non-executive, Non-independent Director and two (2) are Whole-time Directors with Shri M. Kishan Rao as the Chairman and Managing Director of the Company.

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

Appointments / Reappointments

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

On 18th March 2019, members approved continuation of Dr. S. Venkataraman, an Independent Director, aged 75 years upto the remainder of his tenure, by way of postal ballot. The Board of Directors in its meeting held on 10th August 2019 have recommended appointment of Dr. Lalitha Ramakrishna (DIN No. 06974406), Mr. S. Nageswara Rao (DIN No. 03278701) and Dr. S. Venkataraman (DIN No. 0323630) Independent Directors for a second consecutive term of five (5) years w.e.f. 30th September 2019. Necessary resolutions seeking approval of members for appointment have been incorporated in the Notice of Annual General Meeting.

Deposits

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



Loans, Guarantees and Investments

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

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

AUDITORS

Statutory Auditors

The Company's Statutory Auditors, Kumar & Giri, Chartered Accountants (FRN No. 0015845) were appointed as Statutory Auditors of the Company for a period of 5 years at the 34th Annual General Meeting of the Company i.e. upto the conclusion of 39th Annual General Meeting.

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

Secretarial Auditors

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

Audit Reports

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

Cost Audit

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

Audit Committee

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

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

Corporate Governance

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

Policies

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

Vigil Mechanism

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

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

Statement of particulars of appointment and remuneration of managerial personnel

The Statement of particulars of Appointment and Remuneration of Managerial personnel as per Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as Annexure - 6 to this Annual Report. There are no employees who are either employed for the whole/Part of the financial year are in receipt of remuneration exceeding ₹ 8.5 lacs per month or ₹ 102 lacs per annum as stipulated under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

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

Internal Control Systems and their adequacy

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

Indian Accounting Standards (IND AS)

The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 pursuant to Ministry of Corporate Affairs notification of the Companies (Indian Accounting Standards) Rules, 2015. The financials for the financial year 2018-19 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.

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 2019 to the date of signing of the Director's Report.



Policy on Sexual Harassment

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There is a duly constituted Internal Complaints Committee for seeking redressal. During the financial year ended 31st March 2019, the Company has not received any Complaints pertaining to Sexual Harassment.

CEO's Declaration

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

Acknowledgement

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

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

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

Place: Secunderabad
Date: 10th August 2019

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

Annexure-1

Form No.AOC - 2

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

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

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

| Sl. No> | Name(s) of the related party and nature of relationship | Nature of contracts/ arrangements/ transactions | Duration of the contracts/ arrangements/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any: | Date(s) of approval by the Board, if any: | Amount paid as advances if any: | Justification for entering into contracts |
|---------|---|---|---|---|---|---------------------------------|--|
| 1. | Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) and Ghanta Foods Pvt Ltd | Sale/ purchase/ supply of goods/ materials directly/ through agents | 1-4-2015 to 31-03-2020 | Contracts/ arrangements are on arms length in ordinary course of business and the quantum of total transaction as on 31 March 2019 was ₹ 42.52 cr | 30th May 2019 | NIL | Company with its wide sales and distribution network is catering to the growing needs of the consumers by trading in goods with Bambino Pasta Food Industries Pvt Ltd, Seshsayi Foods Pvt Ltd, Ghanta Foods Pvt Ltd. |

(Contd.)



Form No.AOC - 2 (Contd.)

| Sl. No. | Name(s) of the related party and nature of relationship | Nature of contracts/ arrangements/ transactions | Duration of the contracts/ arrangements/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any: | Date(s) of approval by the Board, if any: | Amount paid as advances if any: | Justification for entering into contracts |
|---------|---|---|---|--|---|---------------------------------|---|
| 2. | Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd), Ghanta Foods Pvt Ltd, M. Kishan Rao-HUF, KRS Finance Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Revathi Tobacco Company, Bambino Milk Products Pvt Ltd, Ambica Tobacco Company | Leasing of Property | 1-4-2015 to 31-03-2020 | Leasing of land and building in ordinary course and the quantum of total transaction as on 31st March 2019 was ₹ 0.20 cr | 30th May 2019 | NIL | Company has lease agreements with related parties to maintain regular flow of material and continuity of business operations. |
| 3. | Marshall Transport Company, Madhava Roller Flour Mills and M K Rao Family Trust | Availing / rendering of services | 1-4-2015 to 31-03-2020 | Availing transportation services in ordinary course and the quantum of total transaction as on 31st March 2019 was ₹ 7.44 cr | 30th May 2019 | NIL | To maintain uninterrupted supply of goods and services facilitating continuity of business operations. |

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

Place : Secunderabad
Date : 10th August 2019

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

Annexure-2

FORM MGT-9

Extract of the annual return as on financial year ended 31st March 2019

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

I. REGISTRATION AND OTHER DETAILS:

- (i) CIN No. L15440TG1983PLC004363
- (ii) Registration Date 31-12-1983
- (iii) Name of the Company Bambino Agro Industries Limited
- (iv) Category/Sub Category of the Company Public Company
- (v) Address of Registered office and Contact Details : 4E, Surya Towers, S.P Road,
Secunderabad-500003
CIN No: L15440TG1983PLC004363
Ph: 040 44363322
Email: cs@bambinoagro.com
- (vi) Whether listed company Yes
- (vii) Name, Address and contact details of Registrar and Transfer Agent, if any:
Kavy Fintech Private Limited, Kavy Selenium Tower B, Plot 31-32, Gachibowli
Financial District, Nanakramguda, Hyderabad - 500 032
Tel. No: (040) 67162222, e-mail: einward.ris@kavy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

| Name and Description of main Products/Services | NIC Code of the Product/Service | % to total turnover of the Company |
|--|---------------------------------|------------------------------------|
| Pasta & other related products | 1074 | 63 |
| Flour Mill | 10611 | 20 |

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

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



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

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

(Contd.)

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

| S. no | Category Of Shareholder | No. Of Shares Held At The Beginning Of The Year | | | | No. Of Shares Held At The End Of The Year | | | | % Change During The Year |
|-------|--|---|----------------|----------------|-------------------|---|---------------|----------------|-------------------|--------------------------|
| | | Demat | Physical | Total | % Of Total Shares | Demat | Physical | Total | % Of Total Shares | |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX) | (X) | (XI) |
| (2) | NON-INSTITUTIONS | | | | | | | | | |
| (a) | Bodies Corporate | 128531 | 23701 | 152232 | 1.90 | 106184 | 23701 | 129885 | 1.62 | -0.25 |
| (b) | Individuals | | | | | | | | | |
| | (i) Individuals holding nominal share capital upto Rs.1 lakh | 709925 | 800475 | 1510400 | 18.86 | 778238 | 752524 | 1530762 | 19.11 | 0.25 |
| | (ii) Individuals holding nominal share capital in excess of Rs.1 lakh | 277918 | 0 | 277918 | 3.47 | 277163 | 0 | 277163 | 3.46 | -0.01 |
| (c) | Others | | | | | | | | | |
| | CLEARING MEMBERS | 395 | 0 | 395 | 0.00 | 284 | 0 | 284 | 0.00 | 0.00 |
| | NON RESIDENT INDIANS | 13194 | 32800 | 45994 | 0.57 | 15740 | 32600 | 48340 | 0.60 | 0.03 |
| | NRI NON-REPATRIATION | 12969 | 0 | 12969 | 0.16 | 13474 | 0 | 13474 | 0.17 | 0.01 |
| (d) | Qualified Foreign Investor | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| | Sub-Total B(2) : | 1142932 | 856976 | 1999908 | 24.97 | 1191083 | 808825 | 1999908 | 24.97 | 0.00 |
| | Total B=B(1)+B(2) : | 1143032 | 862180 | 2005212 | 25.04 | 1191183 | 814029 | 2005212 | 25.04 | 0.00 |
| | Total (A+B) : | 6990890 | 1017956 | 8008846 | 100.00 | 7194817 | 814029 | 8008846 | 100.00 | 0.00 |
| (C) | Shares held by custodians, against which Depository Receipts have been issued | | | | | | | | | |
| (1) | Promoter and Promoter Group | | | | | | | | | |
| (2) | Public | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| | GRAND TOTAL (A+B+C) : | 6990890 | 1017956 | 8008846 | 100.00 | 7194817 | 814029 | 8008846 | 100.00 | |



ii) Shareholding of Promoters

| S. no | Shareholders name | Shareholding at the beginning of the Year | | | Shareholding at the end of Year | | | % change in shareholding during the year |
|-------|---------------------|---|----------------------------------|--|---------------------------------|----------------------------------|--|--|
| | | No of Shares | % of total shares of the company | % of shares pledged/encumbered to total shares | No of Shares | % of total shares of the company | % of shares pledged/encumbered to total shares | |
| 1 | Myadam Anita | 1591973 | 19.88 | - | 1591973 | 19.88 | - | - |
| 2 | Myadam Shirisha | 1443215 | 18.02 | - | 1443215 | 18.02 | - | - |
| 3 | Myadam Kartekeya | 1450232 | 18.11 | - | 1450232 | 18.11 | - | - |
| 4 | Myadam Sugandha Bai | 1443215 | 18.02 | - | 1443215 | 18.02 | - | - |
| 5 | Myadam Subramanyam | 75000 | 0.94 | 0.94 | 75000 | 0.94 | - | - |
| | Total | 6003634 | 74.96 | | 6003634 | 74.96 | | |

iii) Change in Promoter's Shareholding

| S. No. | Particulars | Shareholding at the beginning of the year | | Cumulative shareholding during the year | |
|--------|---|---|----------------------------------|---|----------------------------------|
| | | No of shares | % of total shares of the Company | No of shares | % of total shares of the Company |
| | At the beginning of the year | 6003634 | 74.96 | - | - |
| | Data wise Increase/ Decrease in Promoters Share holding during the Year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/sweat/ equity etc.) | Nil | Nil | Nil | Nil |
| | At the end of the year | - | - | 6003634 | 74.96 |

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

| Sl. No | Name of the Share Holder | Shareholding at the beginning of the Year | | Cumulative Shareholding during the Year | |
|--------|------------------------------|---|----------------------------------|---|----------------------------------|
| | | No of Shares | % of total shares of the company | No of Shares | % of total shares of the company |
| 1 | Madhu Aggarwal | 65019 | 0.81 | 28038 | 0.35 |
| 2 | Jatinder Agarwal | 45000 | 0.56 | 57500 | 0.72 |
| 3 | Madhu Fincap Private Limited | 36636 | 0.46 | 36636 | 0.46 |
| 4 | Globe Capital Market Ltd | 32350 | 0.40 | 32074 | 0.40 |
| 5 | Pardeep Gupta | 2074 | 0.03 | 2074 | 0.03 |
| 6 | SPFL Securities Ltd | 5875 | 0.07 | 29500 | 0.37 |
| 7 | Varsha Chugh | 25500 | 0.32 | 25500 | 0.32 |
| 8 | Mansoor Ali Iderwala | 8643 | 0.11 | 20000 | 0.25 |
| 9 | Awula Sandeep Mohan Rao | 19300 | 0.24 | 15234 | 0.19 |
| 10 | Prabhu Dayal Mishra | 16566 | 0.21 | 17566 | 0.22 |

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

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

v) Shareholding of Directors and Key Managerial Personnel

| Sl. No | Particulars | Shareholding at the beginning of the Year | | Cumulative Shareholding during the Year | |
|--------|-------------------------------|---|----------------------------------|---|----------------------------------|
| | | No of Shares | % of total shares of the company | No of Shares | % of total shares of the company |
| | Directors | | | | |
| 1 | Mr. Myadam Kishan Rao | - | - | - | - |
| 2 | Mr. S. Nageswara Rao | 100 | 0.001 | 100 | 0.001 |
| 3 | Dr. S. Venkataraman | - | - | - | - |
| 4 | Dr. Lalitha Ramakrishna Gowda | - | - | - | - |
| 5 | Ms. Myadam Shirisha | 1443215 | 18.02 | 1443215 | 18.02 |
| | Key Managerial Person | | | | |
| 6 | Mr. V. Nagarajan | - | - | - | - |
| 7 | Ms. Ritu Tiwary | - | - | - | - |



V. Indebtedness

(in ₹)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|------------------|----------|--------------------|
| Indebtedness at the beginning of financial year | | | | |
| I) Principal Amount | 477705398 | 317998022 | 0 | 795703420 |
| II) Interest due but not paid | 0 | 0 | 0 | 0 |
| III) Interest accrued but not due | 0 | 0 | 0 | 0 |
| Total (I+II+III) | 477705398 | 317998022 | | 795703420 |
| Change in indebtedness during the financial year | | | | |
| Addition | 5583783 | 140678276 | 0 | 146262059 |
| Reduction | 34856585 | 159458289 | 0 | 194314874 |
| Net Change | (29272802) | (18780013) | 0 | (48052815) |
| Indebtedness at the end of financial year | | | | |
| I) Principal Amount | 448432596 | 299218009 | 0 | 747650605 |
| II) Interest due but not paid | 0 | 0 | 0 | 0 |
| III) Interest accrued but not due | 0 | 0 | 0 | 0 |
| Total (I+II+III) | 448432596 | 299218009 | 0 | 747650605 |

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Director and/or Manager. (₹ in Lacs)

| | |
|---|---------|
| Mr. Myadam Kishan Rao, Chairman and Managing Director | ₹ 31.17 |
| *Mr. Sanjay Baral, Director (Sales & Marketing) | ₹ 27.35 |
| Mr. S.S.N. Murthy, Director, Finance | ₹ 53.29 |

*Resigned w.e.f. 30th July 2018

B. Remuneration to other Directors

(in ₹)

| Particulars of Remuneration | Name of Directors | | | | Total |
|---|-------------------|-----------------|------------------|---------------------------|---------------|
| | M. Shirisha | S. Venkataraman | S. Nageswara Rao | Lalitha Ramakrishna Gowda | |
| Independent Directors | | | | | |
| Fee for attending board committee meeting | - | 116666 | 149999 | 149999 | 416664 |
| Commission Others, Please specify | - | - | - | - | - |
| Total (1) | - | 116666 | 149999 | 149999 | 416664 |
| Other Non Executive Directors | | | | | |
| Fee for attending board committee meeting | 83335 | - | - | - | 83335 |
| Commission | - | - | - | - | - |
| Others, Please specify | - | - | - | - | - |
| Total (2) | 83335 | | | | 83335 |
| Total (B)=1+2 | 83335 | 116666 | 149999 | 149999 | 499999 |
| Total Managerial Remuneration | | | | | |
| Overall ceiling as per the act | | | | | |

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD (in ₹)

| S. No. | Particulars of Remuneration | Key Managerial Personnel | | | |
|--------|---|--------------------------|-------------------|-----------|-----------|
| | | CEO | Company Secretary | CFO | Total |
| 1. | Gross Salary | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax act, 1961 | - | 27,14,860 | 25,00,000 | 52,14,860 |
| | (b) Value of perquisites U/s17(2) Income tax Act, 1961 | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) of Income tax Act, 1961 | - | - | - | - |
| 2. | Stock Options | - | - | - | - |
| 3. | Sweat Equity | - | - | - | - |
| 4. | Commission | - | - | - | - |
| 5. | Others, please specify | - | - | - | - |
| | Total | - | 27,14,860 | 25,00,000 | 52,14,860 |

VII. Penalties/Punishment/Compounding of offences:-

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



Annexure-3

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

A. Conservation of energy

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

B. Technology absorption

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

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

2. Benefits derived like

Product improvement, cost reduction, expansion in product category and improved product quality.

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

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

4. Expenditure on R&D : ₹ 2,77,503

5. Foreign Exchange Earnings and Outgo

- | | |
|-----------------------------|---------------|
| (a) Foreign Exchange earned | ₹ 972.76 lacs |
| (b) Foreign Exchange used | ₹ 43.26 lacs |

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

M. Kishan Rao

Chairman and Managing Director
DIN No. 02425967

Place : Secunderabad
Date : 10th August 2019.

Annexure - 4

Annual Report on Corporate Social Responsibility (CSR) activities

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

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

Our projects mainly focus on eradicating, hunger, poverty, malnutrition, making available safe drinking water and healthcare, epitomising a holistic approach to inclusive growth.

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

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

2. Composition of the CSR Committee:

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

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

Average net profit: ₹ 6B9.05 lacs

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

The Company is required to spend: ₹ 13.79 lacs towards CSR.

5. Details of CSR spent during the financial year:

a) Total amount spent for the financial year: ₹ 13.79 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, making available safe drinking water, poverty and malnutrition | Distribution of food at school and public place | Hyderabad, Telangana; Gurgaon, Haryana | - | 13.79 | 13.79 | Bambino Agro Industries Ltd |

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

Mr. M. Kishan Rao
Chairman - Board of Directors
20th May 2019

Mr. S. Nageswara Rao
Chairman - CSR Committee
20th May 2019



Annexure - 5

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

[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.

We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable to the Company. Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not Applicable.
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);
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

Majority decision is carried through while the dissenting members' view. If any, are captured and recorded as part of the minutes.

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

for C GORAK & CO.
Company Secretaries

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

Place: Secunderabad, Telangana
Date: 15th June 2019



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.
2. It is the responsibility of the Management of the Company to ensure that the systems and process devised for operating effectively and efficiently.
3. Our responsibility is to express an opinion on these secretarial records based on our audit.
4. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed provide a reasonable basis for our opinion.
5. Wherever required, we have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.
6. The Compliance of the provisions of other applicable laws, rules and regulations is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
7. The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

for C GORAK & CO.
Company Secretaries

Place: Secunderabad, Telangana
Date: 15th June 2019

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

Annexure - 6

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

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :

| S.No. | Name of the Director | Ratio of the remuneration to the median Remuneration of the employee |
|-------|---|--|
| 1. | *Mr. M. Kishan Rao, Chairman & Managing Director | 10.34:1 |
| 2. | Dr. S. Venkataraman, Independent Director | - |
| 3. | Mr. S. Nageswara Rao, Independent Director | - |
| 4. | Dr. Lalitha Ramakrishna Gowda, Independent Director | - |
| 5. | Ms. Myadam Shirisha, Director | - |
| 6. | *Mr. S.S.N. Murthy, Director - Finance | 18.37:1 |

*Remuneration paid only for part of the year.

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

| S.No. | Name of the Director/KMP | Percentage increase in remuneration |
|-------|---|-------------------------------------|
| 1. | Mr. M. Kishan Rao, Chairman & Managing Director | - |
| 2. | Dr. S. Venkataraman, Independent Director | - |
| 3. | Mr. S. Nageswara Rao, Independent Director | - |
| 4. | Dr. Lalitha Ramakrishna Gowda, Independent Director | - |
| 5. | Ms. Myadam Shirisha, Director | - |
| 6. | Mr. S.S.N. Murthy, Director - Finance | - |
| 7. | Mr. V. Nagarajan, Chief Financial Officer | 8.00% |
| 8. | Ms. Ritu Tiwary, Company Secretary | 8.00% |



- (iii) The percentage increase in the median remuneration of employees in the financial year: 8.00%
- (iv) The number of permanent employees on the rolls of Company: 263
- (v) The remuneration paid to Key Managerial Personnel is as per the Remuneration policy of the Company.
- (vi) Average percentile increased already made in salary of the employees other than Managerial Personnel in last financial year & its comparison with percentile increase in the managerial Remuneration.

Average percentile increased already made in salaries of employees is 8.00%.

Remuneration to Sri M. Kishan Rao, Chairman & Managing Director and Sri S.S.N. Murthy, Director - Finance, is paid only for part of the year, hence no increase in remuneration.

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

Place : Secunderabad
Date : 10th August 2019

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

MANAGEMENT DISCUSSION & ANALYSIS

Operational and Financial Performance during the year:

The performance in respect of production, sales & financial parameters for the period 2018-19 in comparison to last year is as follows;

| S.No. | Particulars | (₹ in lacs) | |
|-------|---|-------------------------------|-------------------------------|
| | | Year Ended 31st March 2019 | Year Ended 31st March 2018 |
| 1. | Production-MT | 41109 | 27799 |
| 2. | Sales - MT | 42667 | 27842 |
| 3. | Sales Turnover | 24939.28 | 16847.95 |
| 4. | Profit Before interest, depreciation, tax & other adjustments | 1600.75 | 1483.81 |
| 5. | Net Profit/(Loss) after tax & other adjustments | 495.48 | 373.93 |

Industry structure and development

Your Company operates in the packaged food segment mainly comprising of all pasta related food products and ready-to-cook food namely, Vermicelli, Macaroni, Pasta, instant pasta, instant soups, and ready to eat snack segment. Growing awareness, easier access and changing lifestyle are the key growth drivers for consumer market. Intensification in the demographic workforce has given way to products offering convenience over cooking while keeping intact the enrichment of food. Clear Indication of transition from unpacked to packed and unbranded to branded products.

We are continuously working towards aligning our strategies, objectives and resources to be adept to the rapidly changing environment. The leadership alignment has created the necessary intent to drive organic growth with successful strategies. The impact of this could be seen in the changing business growth trajectory. We are also looking forward to strengthen and drive our analogy of products. Our deep expertise in enrichment of wheat has added value in diversification. We have consciously ventured in wheat based products like Dalia, Atta, Wheat Bran etc.

Opportunities and threats

Fast moving consumer goods (FMCG) are the 4th largest sector in the Indian economy. The sector is further expected to grow at a Compound Annual Growth Rate (CAGR) of 27.86 percent by 2020, as per Industry analysis. The sector is projected to grow 8-9 percent in 2019. Post GST and demonetisation, modern trade share grew to 10 percent of the overall FMCG revenue, during 2018. Demand for quality goods and services have been going up in rural areas of India, on the back of improved distribution channels of manufacturing companies.

Growing awareness, easier access, and changing lifestyles are the key growth drivers for the consumer market. Increase in disposable income in rural india and low penetration levels in rural market offer room for growth. The focus on agriculture, MSME's, education, healthcare, infrastructure and tax rebate under the Union Budget 2019-20 is expected to directly impact the FMCG sector. These initiatives are expected to increase the disposable income in the hands of the common people, especially in the rural area, which will be beneficial for the sector.

Inspite of being pretty much insulated from the challenges of disruptive new business models by having brands with strong equities, good relationships with retailers, every business is faced with certain inherent and dynamic threats viz, the historic high cost of entry into a category or marketplace is falling due to the ease with which one can source globally, from a plethora of private label suppliers and undercut established players; Being able to cut out retailers with a direct-to-consumer web-shop; Brands that were once driven by being the most enticing are quickly realising that desirability is being topped by being the most easily available, New



challengers will be able to shortcut the whole value chain completely – no more transport costs, or cost of goods versus retail price equations etc.

Future outlook

India is the most attractive FMCG market in the world. FMCG market matured in India over the years but still it is highly fragmented. The retail industry of India is hugely untapped and investors can massive returns when they decide to enter India's retail sector. Growing youth segment and working women population, improving income and purchasing power, higher brand consciousness, changing consumer preference, growing urbanization, Increase in number of upper middle class and rising internet penetration are the biggest drivers in the growth of FMCG industry of India. Apart from normal brick and mortar stores e-commerce is the next big sector in India and is poised for a boom. India has all the necessary conditions like moderate per capita GDP, rising internet connections etc. which are required for the success of E-commerce. Currently the E-commerce Market is worth more than billions of dollars but that is just the tip of the iceberg.

Discussion on Financial Performance with respect to Operational Performance

Your company's key thrusts for the current year would be to deliver profitable growth through introduction of premium pasta products, expanding its base in food category and aggressively scale up the FMCG initiatives. We continue to develop new products, improve quality and nutritive value of new and existing products. The company also seeks to enhance supply chain and sales distribution capabilities. Strong management and technical capabilities, good financial flexibility, experience of more than 3 decades in manufacturing and marketing the pasta products all these initiatives are expected to provide Sustainable growth by establishing the company as the leading FMCG player in the pasta segment.

Risks & concerns

The FMCG industry has been a highly fragmented industry as more companies enter the market. Launch of private label brands by big retailers, which are competitively priced with offers and discounts, will limit competition for existing brands. The ability to create a brand and build it from nothing through various e commerce channels and website advertisement. The Appetite of experimenting with new products/brands has been on rise. Competition from both organized and unorganized sector and price wars resorted by competitors, which may affect the profitability. Volatility in commodity prices is the other significant risk.

Internal Control Systems and their adequacy

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

Human relations/Industrial relations

The company continues to provide extensive training to its sales team to improve its product knowledge and selling skills. The employees are motivated by creating employee friendly working environment and attractive compensation management. The relation with workers and employees remained cordial during the year under review. The company employed 263 employees during the year.

Cautionary Statement

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

CORPORATE GOVERNANCE REPORT

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

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

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

Composition and category of Directors as on 31st March 2019

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

During the period from 1st April 2018 to 31st March 2019 the Board of Directors met four times. The dates on which the Board Meetings were held are 30th May 2018, 30th July 2018, 12th November 2018 and 10th February 2019. 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 27th September 2018 | Directorships in other Public Companies | No. of Memberships in other Committees (Excluding Bambino Agro) | No. of Chairmanships in other Committees (Excluding Bambino Agro) |
|-------------------------------|--------------------------------|--|---|---|---|
| Mr. Myadam Kishan Rao | 4 | Y | - | - | - |
| Dr. S. Venkataraman | 3 | Y | - | - | - |
| Dr. Lalitha Ramakrishna Gowda | 4 | Y | - | - | - |
| Mr. S. Nageswara Rao | 4 | Y | - | - | - |
| Mr. Sanjay Baral* | 2 | N | - | - | - |
| Ms Myadam Shirisha | 4 | Y | - | - | - |
| Mr. S.S.N. Murthy | 3 | Y | - | - | - |

*Resigned w.e.f. 30th July, 2018

Disclosure of relationship between Directors inter - se

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



| Shares held by Non-Executive Independent Directors Name of the Director | No. of Equity Shares (face value of ₹.10 each) |
|--|---|
| Mr. S. Nageswara Rao | 100 |
| Dr. S. Venkataramam | Nil |
| Dr. Lalitha Ramakrishna Gowda | Nil |

Familiarisation programmes imparted to Independent Directors

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

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

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

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

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

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 2019.

Committees of the Board

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

Audit Committee

The Audit Committee acts as a via media between the management, the statutory auditors and the Board of Directors. Mr. S. Nageswara Rao as Chairman heads the Committee with Dr. S. Venkataraman, Mr. M. Kishan Rao, and Dr. Lalitha Ramakrishna Gowda, as members. The internal auditors and statutory auditors are invitees to the meetings. The Company Secretary acts as Secretary to the committee.

The brief description of terms of reference inter alia includes:

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



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

31. The auditors of a company and the key managerial personnel shall have a right to be heard in the Meetings

During the year under review, 4 Audit Committee meetings were held between 1st April 2018 to 31st March 2019, i.e. 30th May 2018, 30th July 2018, 12th November 2018 and 10th February 2019.

The attendance of the members was as under:

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

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

Nomination and remuneration committee:

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

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
5. any other matter as may be decided by the Board from time to time.

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

The Committee met twice during the year i.e. on 30th July 2018 and 10th February 2019 with full attendance.

Remuneration Policy

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

Mechanism for Evaluation of Board

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



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

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

B) Criteria for evaluation of the Individual Directors

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

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 2019:

(in ₹)

| S. No. | Name of the Director | Sitting Fees | Commission | Total Amount |
|--------|-------------------------------|--------------|------------|--------------|
| 1. | Mr. M. Shirisha | 83,335 | - | 83,335 |
| 2. | Dr. S. Venkataraman | 116,666 | - | 116,666 |
| 3. | Mr. S. Nageswara Rao | 149,999 | - | 149,999 |
| 4. | Dr. Lalitha Ramakrishna Gowda | 149,999 | - | 149,999 |

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 | Bonuses | Pension | Commission | Performance linked incentives | Performance criteria | Service criteria | Notice Period | Total |
|--------|--|--------|----------|---------|---------|------------|-------------------------------|----------------------|------------------|---------------|-------|
| 1. | Mr. M. Kishan Rao - Chairman & Managing Director | 30.00 | - | - | - | - | - | - | - | - | 30.00 |
| 2. | Mr. S.S.N. Murthy - Director - Finance | 53.29 | - | - | - | - | - | - | - | - | 53.29 |

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 | 33 | 22 |
| Mr. Myadam Kishan Rao | Member | 33 | 33 |
| Mr S Nageswara Rao | Member | 33 | 33 |

The committee met 33 times during the Financial year on 4th April 2018, 25th April 2018, 3rd May 2018, 23rd May 2018, 13th June 2018, 20th June 2018, 27th June 2018, 4th July 2018, 11th July 2018, 18th July 2018, 1st August 2018, 8th August 2018, 23rd August 2018, 29th August 2018, 12th September 2018, 20th September 2018, 28th September 2018, 10th October 2018, 17th October 2018, 24th October 2018, 14th November 2018, 20th November 2018, 5th December 2018, 19th December 2018, 26th December 2018, 31st December 2018, 2nd January 2019, 16th January 2019, 30th January 2019, 15th February 2019, 27th February 2019, 13th March 2019 and 27th March 2019. The committee approved transfer of 7743 Equity Shares and resolved 97 Investor Grievances.

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

Corporate Social Responsibility Committee

The Company has set up a CSR Committee to inter alia

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

The Composition of the Committee is as follows:-

| Name of the Member | Position |
|-------------------------------|-----------------|
| Mr. S Nageswara Rao | Chairman |
| Dr. Lalitha Ramakrishna Gowda | Member |
| Mr. Myadam Kishan Rao | Member |



Independent Directors' Meeting

During the year under review, the Independent Directors met on 29th March 2019, inter alia to discuss:

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

The Composition of the Committee is as follows:-

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

Disclosures

- 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.

Investor Requests/Complaints for the period 1st April 2018 to 31st March 2019.

| S.No. | Particulars | Opening | Receipt | Resolved | Pending |
|-------|---|----------|-----------|-----------|----------|
| 1 | Complaints from SEBI | 0 | 0 | 0 | 0 |
| 2 | Complaints from Stock Exchanges | 0 | 0 | 0 | 0 |
| 3 | Non receipt of dividend warrants | 0 | 55 | 55 | 0 |
| 4 | Non receipt of Annual Reports | 0 | 7 | 7 | 0 |
| 5 | Non receipt of dup/transmission/ deletion of share certificates | 0 | 0 | 0 | 0 |
| 6 | Non receipt of securities | 0 | 26 | 26 | 0 |
| 7 | Non receipt of securities after transfer | 0 | 9 | 9 | 0 |
| | TOTAL | 0 | 97 | 97 | 0 |

The company received requests for transfer of 20012 equity shares and demat of 231575 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 |
|----------------|----------|--|------------------------------------|
| 2015-16 | 33rd AGM | KLN Prasad Auditorium, FTAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004 | 10.45 AM on 16th July 2016 |
| 2016-17 | 34th AGM | KLN Prasad Auditorium, FTAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004 | 9.30 AM on 29th March 2018 |
| 2017-18 | 35th AGM | KLN Prasad Auditorium, FTAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004 | 10.00 AM on 27th September 2018 |

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

- 33rd Annual General Meeting held on 16th July 2016:- Special resolution passed for payment of remuneration to Late Myadam Raghuv eer and approval of related party transactions.
- 34th Annual General Meeting held on 29th March 2018:- Special resolution passed for appointment of Mr. Myadam Kishan Rao as Chairman and Managing Director.
- 35th Annual General Meeting held on 27th September 2018:- Special resolution passed for addition to the main objects of the memorandum and adoption of memorandum and article of association.



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

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

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

| Particulars | No of shares |
|----------------------------|--------------|
| Item No 1 | |
| Number of ballots received | 36583 |
| Votes in favour | 35679 |
| Votes against | 623 |
| Item No 2 | |
| Number of ballots received | 36550 |
| Votes in favour | 34709 |
| Votes against | 1560 |

d) **Code of Conduct**

In compliance with Regulation 26(3) of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted the code of conduct and ethics, which is applicable to members of the Board & Executive Officers of the Company. The code is available on the website of the company. All members of Board and Officers have conformed compliance to the code as on 31st March 2019.

Means of Communication

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

Certificate on Corporate Governance

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

CEO & CFO Certification

As required by SEBI (LODR) Regulations, 2015, the Managing Director & Chief financial officer of the Company have given a certificate to the Board.

Compliance

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

Prevention of Insider Trading

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

Bambino Vermicelli Pizza

(Preparation time: 10 minutes)



Picture shown is for illustrative purpose only

Ingredients:

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

Cooking Directions:

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

Bambino Vermicelli Cutlet

(Preparation time: 10 minutes)



Picture shown is for illustrative purpose only

Ingredients:

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

Cooking Directions:

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

Bambino Vermicelli is made from Hard Wheat Semolina / Suji

Bambino Macaroni Cheese Balls

(Preparation time: 10 minutes)



Picture shown is for illustrative purpose only

Ingredients:

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

Cooking Directions:

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

Bambino Macaroni is made from
Durum Wheat Suji

Bambino Roasted Vermicelli Pulav

(Preparation time: 10 minutes)



Picture shown is for illustrative purpose only

Ingredients:

Bambino Roasted Vermicelli – 100 g, Ghee / Cooking oil – 6 tsp, Bambino Ginger garlic paste – 2 tsp, Bambino Turmeric powder – ½ tsp, Bambino coriander powder – ½ tsp, Bambino red chilli powder – 1 tsp, Bambino garam masala powder – ½ tsp, Finely chopped onions - 2 medium size, Beans – 50 g, Chopped carrot – 50 g, Green peas – 50 g, 4 Green chillies chopped, Coriander leaves and Salt to taste.

Cooking Directions:

1. Take ½ liter of boiling water, pour ½ tsp of cooking oil and add the Bambino Roasted Vermicelli, salt and cook for 4 to 5 minutes. Drain the hot water and rinse the vermicelli in free flowing clean water for few seconds and keep aside.
2. Boil all chopped vegetables.
3. Take a pan for tempering / tadaka. Add ghee / cooking oil and fry the onions, chopped green chillies and ginger garlic paste, all spices and cook for 1 minute.
4. Add boiled vegetables, salt and saute.
5. Add cooked vermicelli, mix well and cook for a minute.
6. Garnish with fresh coriander leaves and serve hot.

Bambino Macaroni with Cheese and Tomato

(Preparation time: 10 minutes)



Picture shown is for illustrative purpose only.

Ingredients:

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

Cooking Directions:

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

Bambino Vermicelli Corn Masala

(Preparation time: 8 minutes)



Picture shown is for illustrative purpose only.

Ingredients:

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

Cooking Directions:

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

Bambino Macaroni Fruit Salad

(Preparation time: 8 minutes)

Picture shown is for illustrative purpose only.



Ingredients:

Bambino macaroni – 100g,
 Peeled and diced apple – 1 cup,
 Diced pineapple – ½ cup,
 Pomegranate arils – ½ cup,
 Grapes (Black / Green – seedless) – ½ cup,
 Sliced banana – 1 cup,
 Fresh cream – 150 - 200 ml,
 Sugar powder – 1 tsp (Optional),
 Bambino chat masala – 1 tsp,
 Pepper powder – ½ tsp.

Cooking Directions:

1. Take ½ liter of boiling water, pour ½ tsp of cooking oil and add the Bambino macaroni, salt and cook for 6 to 7 minutes. Drain the hot water and rinse the macaroni in free flowing clean water for few seconds and keep aside.
2. Take a bowl, add sugar powder, chat masala, pepper powder and fresh cream. Mix well and add all fruits.
3. Add boiled macaroni to this fruit mix.
4. Bambino macaroni fruit salad is ready to serve.

Abbreviations: tsp - tea spoon (5g); tbsp - table spoon (10g); g - grams; ml - millilitre

Bambino Pasta Products - Easy to cook as per your family tradition

| Item | Cooking Time |
|-----------------------------|-----------------------------|
| Rice (Lunch / Dinner) | 20 Minutes + Curries |
| Vermicelli (Lunch / Dinner) | 5 Minutes (Including Veg.) |
| Macaroni (Lunch / Dinner) | 12 Minutes (Including Veg.) |

Saves Fuel - Saves Cooking Time & Money

feedback@bambinoagro.com

General Shareholders' Information:

- A. Day and Date** : 30th September 2019
Time : 9.30 AM.
Venue : K.L.N. Prasad Auditorium at The Federation of Telangana & Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004, Telangana.
- B. Financial Year** : 1st April to 31st March
- C. Book Closure Dates** : 23rd September 2019 to 30th September 2019.

D. Financial Calendar for the Accounting year 2019-20

Financials for the quarter ending:

- 30th June 2019 : Within 45 days from the end of quarter
30th September 2019 : Within 45 days from the end of quarter
31st December 2019 : Within 45 days from the end of quarter
31st March 2020 : Within 60 days from the end of quarter

- E. Dividend payment date** : Monday, 28th October 2019, 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 2019-20 has been paid to the above Stock Exchange.

G. Stock Code

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

H. Electronic Connectivity

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

Central Depository Services (India) Limited
Marathon Futurex, A Wing, 25th Floor,
NM Joshi Marg, Lower Parel,
Mumbai - 400 013



I. Market Price Data:

The high and low prices of shares traded during each month of the last accounting year 2018-19 as downloaded from BSE website are as under.

| Month & Year | BSE (in ₹) | |
|----------------|------------|-----------|
| | High Price | Low Price |
| April - 18 | 235.00 | 205.35 |
| May - 18 | 244.60 | 203.55 |
| June - 18 | 213.70 | 180.00 |
| June - 18 | 196.30 | 164.40 |
| August - 18 | 224.50 | 194.00 |
| September - 18 | 214.00 | 175.05 |
| October - 18 | 203.00 | 160.00 |
| November - 18 | 211.70 | 176.10 |
| December - 18 | 210.00 | 165.10 |
| January - 19 | 211.40 | 165.10 |
| February - 19 | 194.90 | 170.00 |
| March - 19 | 217.30 | 176.05 |

J. Distribution Schedule As On 31st March 2019

| Sno | Category | No. of Cases | % of Cases | Amount | % of Amount |
|-----|----------------|--------------|---------------|--------------------|---------------|
| 1 | 1-5000 | 9884 | 95.38 | 8894130.00 | 11.11 |
| 2 | 5001-10000 | 257 | 2.48 | 2013940.00 | 2.51 |
| 3 | 10001-20000 | 118 | 1.14 | 1778690.00 | 2.22 |
| 4 | 20001-30000 | 27 | 0.26 | 694490.00 | 0.87 |
| 5 | 30001-40000 | 15 | 0.14 | 525140.00 | 0.66 |
| 6 | 40001-50000 | 13 | 0.13 | 592180.00 | 0.74 |
| 7 | 50001-100000 | 27 | 0.26 | 1820560.00 | 2.27 |
| 8 | 100001 & Above | 22 | 0.21 | 63769330.00 | 79.62 |
| | Total | 10363 | 100.00 | 80088460.00 | 100.00 |

k. Shareholding Pattern As On 31st March 2019

| Sno | Description | No. of Cases | Total Shares | %Equity |
|-----|-----------------------------|--------------|----------------|---------------|
| 1 | Resident Individuals | 10129 | 1717856 | 21.45 |
| 2 | Promoters | 5 | 6003634 | 74.96 |
| 3 | Indian Mutual Funds | 2 | 5204 | 0.06 |
| 4 | Non Resident Indians | 50 | 48340 | 0.60 |
| 5 | Clearing Members | 5 | 284 | 0.00 |
| 6 | Banks | 1 | 100 | 0.00 |
| 7 | Non Resident Indian Non Rep | 12 | 13474 | 0.17 |
| 8 | Bodies Corporates | 82 | 129885 | 1.62 |
| 9 | H U F | 77 | 90069 | 1.12 |
| | Total | 10363 | 8008846 | 100.00 |

L Registrar & Share Transfer Agents :

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

Karvy Fintech Private Limited

Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032, Tel.No: 040-6716 2222, e-mail: einward.ris@karvy.com

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

M Share Transfer System

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

N Distribution of Shareholding

Shareholding pattern as on 31st March 2019

| Sl. No. | Category | Number of Shares held | Percentage of Shareholding |
|---------|---|-----------------------|----------------------------|
| 1. | Promoters / Directors / Associates | 6003634 | 74.96 |
| 2. | Mutual Funds | 5204 | 0.06 |
| 3. | Financial Institutions and Banks | 100 | 0 |
| 4. | Foreign Portfolio Investors | 0 | 0 |
| 5. | Bodies Corporate | 129885 | 1.62 |
| 6. | Trusts | 0 | 0 |
| 7. | NBFC Registered with RBI | 0 | 0 |
| 8. | NRIs | 61814 | 0.77 |
| 9. | Clearing Members | 284 | 0 |
| 10. | Investor Education Protection Fund (IEPF) A/c | 0 | 0 |
| 11. | Unclaimed Suspense Account | 576 | 0 |
| 12. | Indian Public | 1807349 | 22.57 |
| | Total | 8008846 | 100 |

Distribution of shareholding according to nominal value as on 31st March 2019:

| Sl. No. | Share Holding of nominal value of | Shareholder | | Amount | % of Amount |
|---------|-----------------------------------|--------------|---------------|--------------------|---------------|
| | | No. of cases | % of cases | | |
| 1. | 001-5000 | 10193 | 95.59 | 9064570.00 | 11.32 |
| 2. | 5001-10000 | 246 | 2.31 | 1928670.00 | 2.41 |
| 3. | 10001-20000 | 123 | 1.15 | 1867610.00 | 2.33 |
| 4. | 20001-30000 | 29 | 0.27 | 732670.00 | 0.91 |
| 5. | 30001-40000 | 14 | 0.13 | 500730.00 | 0.63 |
| 6. | 40001-50000 | 14 | 0.13 | 637310.00 | 0.80 |
| 7. | 50001-100000 | 22 | 0.21 | 1551510.00 | 1.94 |
| 8. | 100001 & Above | 22 | 0.21 | 63805390.00 | 79.67 |
| | Total | 10663 | 100.00 | 80088460.00 | 100.00 |



O 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

7194817 equity shares representing 89.83% of the total paid up equity capital were held in dematerialized form with the National Securities Depository Limited and Central Depository Services (India) Ltd. as on 31st March 2019.

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.

P Credit Rating

India Ratings & Research has confirmed the rating outlook to positive for the financial year 2019-20 while affirming its Long Term Issuer Rating "IND BBB-/Positive".

Q Other Disclosures

a) During the year ending 31st March 2019 there where no materially significant related party transactions, which had potential conflict with the interest of the Company at large. The transactions with related parties are disclosed in note 27 to the Annual Accounts.

b) Address for Investor Correspondence

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

c) Plant Location :

Begumpur Khatola Village, Gurgaon, Haryana

d) Details of compliance with mandatory requirements and adoption of Discretionary Requirements

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

e) **Declaration**

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

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

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

g) **Code of Conduct:**

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

h) **CEO and CFO Certification:**

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

i) **Disclosure with respect to Demat suspense account / unclaimed suspense account:**

Unclaimed Equity shares are held in Bambino Agro Industries Limited suspense account maintained with Kary Stock Broking Limited, Banjara Hills, Hyderabad - 500 034. Telangana State, India vide Client ID: 19317618 and DP ID: IN300394:

In accordance with the requirement of Clause F of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company reports the following details in respect of equity shares lying in the suspense account



| Particulars | Number of Shareholders | Number of Equity shares |
|---|------------------------|-------------------------|
| Aggregate number of shareholders and outstanding shares In the suspense account as on 1st April 2018 | 6 | 576 |
| Shareholders who approached the company for transfer of Shares from suspense account during the year | - | |
| Shareholders to whom shares were transferred from suspense account during the year | - | |
| Transferred to Investor Education and Protection Fund Authority | | |
| Aggregate number of shareholders and outstanding shares In the suspense account lying as on 31st March 2019 | 6 | 576 |

The voting rights on the shares outstanding in the suspense account as on 31st March 2019 shall remain frozen till the rightful owner of such shares claim the shares.

j) Transfer of Shares to Investor Education and Protection Fund:

As per the provisions of Section 124 of the Companies Act, 2013, shares of the shareholders, who has not claimed dividends for a continuous period of 7 years, shall be transferred to Investor Education and Protection Fund Authority account.

k) Proceeds from public issues, rights issues, preferential issues, etc.:

During the year ended 31st March 2019, 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>

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

Place : Secunderabad
Date : 10th August 2019

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

CODE OF CONDUCT DECLARATION

As provided under Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the financial year ended 31st March 2019.

For Bambino Agro Industries Limited

Place : Secunderabad
Date : 10th August 2019

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

CEO AND CFO CERTIFICATE

We hereby certify that:

- a) We have reviewed Audited Financial Statement for the Financial Year ended 31st March 2019 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 : 10th August 2019

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

V. Nagarajan
Chief Financial Officer



CERTIFICATE OF NON - DISQUALIFICATION OF DIRECTORS

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

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

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

I, Chandrakanth Gorak, Proprietor of C Gorak & Co., Company Secretaries have examined the Company and Registrar of Companies records, books and papers of Bambino Agro Industries Limited ("the Company"), (CIN: L15440TG1983PLC004363) having its Registered Office at E Block, 104, 4th Floor, Surya Towers, SP Road, Secunderabad - 500 003, Telangana State, India as required to be maintained under the Companies Act, 2013, SEBI Regulations, other applicable rules and regulations made thereunder for the year ended on 31st March 2019.

In my opinion and to the best of my information and according to the examinations carried out by me and explanations and written representation / declaration received from the directors and taken on record by the Board of Directors, we certify that none of the following Directors of the Company by the SEBI / Ministry of Corporate Affairs or any such statutory authority as on 31st March 2019.

List of Directors of the Company as on 31st March 2019:

| Sl. No. | DIN | Name of the Director | Designation |
|---------|----------|------------------------------|------------------------|
| 1. | 02425967 | Kishan Rao Myadam | Managing Director |
| 2. | 03278701 | Nageswara Rao Sikharam | Independent Director |
| 3. | 03623630 | Venkataraman Subramaniam | Independent Director |
| 4. | 06974406 | Lalitha Ramakrishna Gowda | Independent Director |
| 5. | 07906214 | Myadam Shirisha | Non-Executive Director |
| 6. | 08189713 | Suryanarayana Murthy Sammeta | Director - Finance |

for C GORAK & CO.
Company Secretaries

Chandrakanth Gorak
(Proprietor)
FCS 9628; CP.No. 11346

Place : Secunderabad
Date : 30th May 2019

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 4E, Surya Towers, SP Road, Secunderabad-500 003, Telangana State for the purpose of certifying compliance of the conditions of Corporate Governance under Regulations 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 2019. 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. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. 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. 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 Management, we certify that the Company has complied regarding the conditions of Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March 2019.

for C GORAK & CO.
Company Secretaries

Place : Secunderabad
Date : 30th May 2019

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



Kumar & Giri
CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

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

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Bambino Agro Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

We conducted our audit, of Ind As Financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plans and perform audit to obtain reasonable assurance about whether the Ind AS Financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Opinion

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

affairs of the Company as at 31st March, 2019, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;
 - ii. The Company did not have any long-term contracts for which there were any material foreseeable losses. The Company did not have any derivative contracts;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Kumar and Giri
Chartered Accountants
FRN: 0015845

J BHADRA KUMAR
(Partner)
M.No. 025480

Place: Hyderabad
Date: 30th May 2019



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, 2019, we report that:-

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of registered sale deeds/share certificate provided to us, we report that, the title deeds, comprising all the immovable properties of buildings, are held in the name of the Company as at the balance sheet date.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. No material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act hence reporting under clause (iii) of paragraph 3 of the Order is not applicable.
- (iv) The Company has not granted any loans, made investments or provided guarantees or securities hence reporting under clause (iv) of paragraph 3 of the Order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. The Company does not have unclaimed deposits as at 31st March, 2019 and accordingly, the provisions of Sections 73 to 76 or any other relevant provisions of the Act are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act
- (vii) According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Goods and Services Tax, Customs Duty and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Income tax, Goods and Services Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans and borrowings to Banks. The Company did not have any dues to Financial Institution or Government, nor has it issued any debentures as at the balance sheet date.
- (ix) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of paragraph 3 of the Order is not applicable.

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

For Kumar and Giri
Chartered Accountants
FRN: 001584S

J BHADRA KUMAR
(Partner)
M.No. 025480

Place: Hyderabad
Date: 30th May 2019



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, 2019,

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, 2019 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, 2019, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kumar and Giri
Chartered Accountants
FRN: 001584S

J BHADRA KUMAR
(Partner)
M.No. 025480

Place: Hyderabad
Date: 30th May 2018

**BALANCE SHEET AS AT 31st MARCH 2019**

Amount in ₹

| PARTICULARS | Note | As at | As at |
|---|------|----------------------------|----------------------------|
| | | 31st March 2019 Audited | 31st March 2018 Audited |
| A ASSETS | | | |
| 1 NON-CURRENT ASSETS | | | |
| (a) Property, plant and equipment | 2 | 461,419,750 | 463,076,602 |
| (b) Capital work-in-Progress | | 3,938,079 | 1,503,335 |
| (c) Financial assets | | | |
| (i) Investments | 3 | 19,549,000 | 19,549,000 |
| Total Non-Current Assets | | 484,906,829 | 484,128,937 |
| 2 CURRENT ASSETS | | | |
| (a) Inventories | 4 | 839,502,012 | 912,833,975 |
| (b) Financial assets | | | |
| (i) Trade receivables | 5 | 128,525,692 | 37,891,082 |
| (ii) Cash and cash equivalents | 6 | 8,771,406 | 9,893,026 |
| (iii) Bank balances other than (ii) above | 6a | 6,546,865 | 5,312,080 |
| (c) Other current assets | 7 | 77,585,568 | 102,391,397 |
| Total Current Assets | | 1,060,931,543 | 1,068,321,560 |
| Total Assets | | 1,545,838,372 | 1,552,450,497 |
| B EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity Share Capital | 8 | 80,088,460 | 80,088,460 |
| (b) Other Equity | 9 | 459,692,008 | 425,733,647 |
| Total Equity | | 539,780,468 | 505,822,107 |
| LIABILITIES | | | |
| 1 NON-CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 10 | 459,409,494 | 514,293,339 |
| (ii) Other financial liabilities | 11 | 16,328,915 | 19,167,015 |
| (b) Provisions | 12 | 4,461,360 | 6,828,103 |
| (c) Deferred tax liabilities (net) | 13 | 42,673,951 | 39,463,709 |
| Total Non-Current Liabilities | | 522,873,720 | 579,752,166 |
| 2 CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 14 | 250,000,000 | 250,000,000 |
| (ii) Trade Payables | 15 | 101,529,261 | 122,488,707 |
| (iii) Other financial liabilities | 16 | 38,241,111 | 31,410,082 |
| (b) Other current liabilities | 17 | 38,441,080 | 23,279,492 |
| (c) Provisions | 18 | 28,653,542 | 21,973,011 |
| (d) Current Tax Liabilities | 19 | 26,319,190 | 17,724,932 |
| Total Current Liabilities | | 483,184,184 | 466,876,224 |
| Total Equity And Liabilities | | 1,545,838,372 | 1,552,450,497 |

The accompanying notes are an integrated part of the Financial Statements

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

J. BHADRA KUMAR
Partner
Membership No.025480
Place : Secunderabad
Date : 30th May 2019

V. NAGARAJAN
Chief Financial Officer

for and on behalf of the Board

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

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

Statement of Profit And Loss for the year ended 31st March, 2019

Amount in ₹

| PARTICULARS | Note | Year Ended | Year Ended |
|---|---|----------------------|----------------------|
| | | 31st March 2019 | 31st March 2018 |
| REVENUE | | | |
| Revenue from operations | 20 | 2,493,928,018 | 1,684,794,868 |
| Other income | 21 | 3,855,885 | 2,475,574 |
| Total Revenue (I) | | 2,497,783,903 | 1,687,270,442 |
| EXPENSES | | | |
| Cost of materials consumed | 22 | 1,180,595,700 | 717,556,213 |
| Purchase of Stock-in-Trade | 22a | 484,482,089 | 347,015,277 |
| Changes in inventories of finished goods, work-in progress and Stock-in-Trade | 23 | 69,307,515 | (6,292,393) |
| Employee benefits expense | 24 | 233,325,168 | 180,442,876 |
| Finance costs | 25 | 53,186,574 | 60,806,417 |
| Depreciation and amortisation expense | 2ii | 27,810,498 | 28,403,360 |
| Other expenses | 26 | 369,998,317 | 300,167,868 |
| Total expenses (II) | | 2,418,705,861 | 1,628,099,618 |
| Profit before exceptional items and tax (I-II=III) | | 79,078,042 | 59,170,824 |
| Exceptional items (IV) | | - | - |
| Profit before tax (III-IV=V) | | 79,078,042 | 59,170,824 |
| Tax expense (VI) | | | |
| Current tax | | 26,319,190 | 17,383,950 |
| Deferred tax | | 3,210,242 | 3,439,232 |
| Total Tax Expense | | 29,529,432 | 20,823,182 |
| Profit for the year (V-VI=VII) | | 49,548,610 | 38,347,642 |
| Other Comprehensive income | | | |
| A | Items that will not be reclassified to profit or loss | | |
| | (i) Re-measurements of the defined benefit plans | - | (955,000) |
| B | Items that will be reclassified to profit or loss | - | - |
| Total Other Comprehensive income / (loss) net of tax (VIII) | | - | (955,000) |
| Total Comprehensive income for the year (VII+VIII) | | 49,548,610 | 37,392,642 |
| Basic and diluted earnings per equity share of ₹10/- each | | 6.19 | 4.67 |

The accompanying notes are an integrated part of the Financial Statements

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

J. BHADRA KUMAR
Partner
Membership No.025480

Place : Secunderabad
Date : 30th May 2019

V. NAGARAJAN
Chief Financial Officer

for and on behalf of the Board

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

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

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

Amount in ₹

| PARTICULARS | Year Ended 31st March 2019 | Year Ended 31st March 2018 |
|--|-------------------------------|-------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before Tax | 79,078,042 | 59,170,825 |
| Adjustments for : | | |
| Add: Depreciation and amortisation expense | 27,810,498 | 28,403,360 |
| Finance Costs | 53,186,574 | 60,806,417 |
| Less: Net gain on Foreign currency transactions | 1,836,492 | 479,640 |
| Less: Interest Income | 99,393 | 75,934 |
| Operating Profit before Working Capital Changes | 158,139,229 | 147,825,028 |
| Inventories | 73,331,963 | (42,271,394) |
| Trade Receivables | (90,634,610) | (1,634,072) |
| Trade Payable | (20,959,446) | (105,496,657) |
| Current Liabilities / Provisions | 37,267,406 | (96,817,319) |
| Non Current Liabilities | (5,204,843) | (3,603,643) |
| Short Term Loans & Advances | 23,993,407 | (19,486,802) |
| Other Current Assets | 812,422 | 2,474,302 |
| Cash generated from Operations | 176,745,528 | (119,010,556) |
| Direct Taxes Paid | (26,319,190) | (17,383,950) |
| NET CASH FLOW FROM OPERATING ACTIVITIES (A) | 150,426,338 | (136,394,506) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property, plant & equipment including Capital work-in-progress | (30,221,162) | (19,937,551) |
| Proceeds from sale of property, plant & equipment | 1,632,772 | - |
| Net gain on Foreign currency transactions | 1,836,492 | 479,640 |
| Interest received | 99,393 | 75,934 |
| NET CASH USED IN INVESTING ACTIVITIES (B) | (26,652,505) | (19,381,977) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds transferred to General Reserve | 2,477,431 | 1,917,382 |
| Proceeds from Long Term & Short Term Borrowings | (54,883,845) | 206,439,334 |
| Financial Costs | (53,186,574) | (60,806,417) |
| Dividend paid including tax thereon | (15,590,249) | - |
| Dividend equalisation reserve | (2,477,431) | (1,917,382) |
| NET CASH USED IN FINANCING ACTIVITIES (C) | (123,660,668) | 145,632,916 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 113,165 | (10,143,558) |
| Cash and Cash Equivalents at the beginning of the year | 15,205,106 | 25,348,673 |
| Cash and Cash Equivalents at the end of the year | 15,318,271 | 15,205,106 |

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

J. BHADRA KUMAR
Partner
Membership No.025480
Place : Secunderabad
Date : 30th May 2019

V. NAGARAJAN
Chief Financial Officer

for and on behalf of the Board

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

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

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2019

| A. EQUITY SHARE CAPITAL | | Amount in ₹ |
|---|--|-------------|
| Particulars | | |
| Balance at 31st March 2018 | | 8,00,88,460 |
| Changes in equity share capital during the year | | - |
| Balance at 31st March 2019 | | 8,00,88,460 |

| B. OTHER EQUITY | | Amount in ₹. | | | | |
|--|-----------------------------|--------------------------|------------------------|------------------------|--------------------|--|
| Particulars | Reserves and surplus | | | | | |
| | Securities Premium | Retained Earnings | General Reserve | Capital Reserve | Total | |
| Balance at 31st March 2018 | 42,760,500 | 288,382,339 | 43,964,408 | 50,626,400 | 425,733,647 | |
| Additions during the year: | | | | | | |
| Profit for the year | - | 49,548,610 | | | 49,548,610 | |
| Deletions during the year | | | | | | |
| Dividend on Equity Shares | | (12,825,000) | | | (12,825,000) | |
| Tax on Distributed profits on Equity Shares | | (2,765,249) | | | (2,765,249) | |
| Transfer to General Reserve | | (2,477,431) | | | (2,477,431) | |
| Other comprehensive income for the year, net of income tax | - | - | - | - | - | |
| Total comprehensive income for the year | - | - | - | - | - | |
| Balance at 31st March 2019 | 42,760,500 | 319,863,269 | 46,441,839 | 50,626,400 | 459,692,008 | |

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

J. BHADRA KUMAR
Partner
Membership No.025480
Place : Secunderabad
Date : 30th May 2019

V. NAGARAJAN
Chief Financial Officer

for and on behalf of the Board

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

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



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2019

Note No. 1

1. CORPORATE INFORMATION

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

2. BASIS OF PREPARATION

(a) Statement of Compliance

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

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

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

(b) Functional and presentation currency

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

(c) Use of estimates and judgement

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

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

3. SIGNIFICANT ACCOUNTING POLICIES

- a) The company has regrouped/reclassified the previous year figures wherever necessary in accordance with the requirements applicable in the current year.
- b) Lease Rentals and other expenses in respect of leased assets are treated as revenue expenditure.
- c) Sales include packing charges and commission to Selling Agents and discounts.
- d) Export sales are accounted on the basis of Bill of Lading.
- e) Export sales are recorded at the exchange rates prevailing as on the transaction date and adjusted for the exchange difference, if any, upon realization.
- f) Lease income on leased assets are recognized and included under the other operating revenues.

4. PROPERTY, PLANT AND EQUIPMENT

- a) All Property, plant & equipment are stated at cost of acquisition or construction less accumulated depreciation.
- b) Recognition and measurement: Normally Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. The Company has elected to apply the optional exemption to use this previous GAAP value as deemed cost at 1 April 2016, the date of transition.
- c) In the case of imported machinery purchased out of foreign currency loan, the changes in liability arising due to exchange rate at the time of repayment of loan installment and due to realignment of loan in Indian Rupee have been adjusted in the cost of machinery.
- d) Depreciation has been provided on straight line method based on life assigned to each asset in accordance with Schedule II of the Companies Act 2013.
- e) Depreciation on additions to Property, plant & equipment has been calculated on pro-rata basis from the date of addition.
- f) No depreciation has been provided on the fully depreciated assets.

5. INVENTORIES

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

6. DEFERRED REVENUE EXPENDITURE

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

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 No. 2
NON-CURRENT ASSETS
PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS

Amount in ₹

| Description of assets | Freehold land | Buildings | Plant & Equipment | Vehides | Furnitures | Office Equipment | Computers | TOTAL |
|--------------------------------------|------------------------------|--------------------|-----------------------------|-------------------------------|------------------|-------------------|------------------|--------------------|
| i. COST | | | | | | | | |
| Balance as at 31st March 2018 | 7,570,998 | 141,961,166 | 513,346,339 | 31,525,064 | 7,160,906 | 12,482,663 | 9,231,447 | 723,278,583 |
| Additions | 0 | 0 | 17,529,460 | 7,054,963 | 1,129,209 | 1,562,212 | 510,574 | 27,786,418 |
| Disposals | 0 | 582,330 | 914,776 | 0 | 243,191 | 272,908 | 107,586 | 2,120,791 |
| Balance as at 31st March 2019 | 7,570,998 | 141,378,836 | 529,961,023 | 38,580,027 | 8,046,924 | 13,771,967 | 9,634,435 | 748,944,210 |
| ii. Accumulated Depreciation | | | | | | | | |
| Balance as at 31st March 2018 | | 68,660,893 | 155,619,560 | 17,965,393 | 2,775,856 | 7,110,019 | 8,070,249 | 260,201,970 |
| Depreciation during the year | | 4,173,048 | 18,407,919 | 3,215,415 | 491,778 | 962,728 | 559,610 | 27,810,498 |
| Disposals | | 64,720 | 134,915 | 0 | 94,254 | 91,923 | 102,207 | 488,019 |
| Balance as at 31st March 2019 | | 72,769,221 | 173,892,564 | 21,180,808 | 3,173,380 | 7,980,824 | 8,527,652 | 287,524,449 |
| iii. Carrying Amounts (i-ii) | | | | | | | | |
| Balance as at 31st March 2018 | 7,570,998 | 73,300,273 | 357,726,779 | 13,559,671 | 4,385,050 | 5,372,644 | 1,161,198 | 463,076,602 |
| Balance as at 31st March 2019 | 7,570,998 | 68,609,615 | 356,068,459 | 17,399,219 | 4,873,544 | 5,791,143 | 1,106,783 | 461,419,750 |
| iv. Capital Work in Progress | | | | | | | | |
| Particulars | Balance as at 1st April 2018 | Additions | Capitalised during the year | Balance as at 31st March 2019 | | | | |
| Capital work-in-progress | 0 | 3,938,079 | 0 | 3,938,079 | | | | |

Refer note 27 (ii) for details of Assets Pledged



| | | | Amount in ₹ | |
|--------------------------------|--|--|--------------------------|--------------------------|
| | | | As at 31st March 2019 | As at 31st March 2018 |
| NOTE 3 | | | | |
| NON-CURRENT INVESTMENTS | | | | |
| Number | Face value per Unit | All unquoted unless otherwise specified | | |
| Non Trading Investments | | | | |
| 1954900 | 10/- | Spectrum Power Generation Limited; 0.05% 15 year Redeemable Preference Shares fully paid up. | 19,549,000 | 19,549,000 |
| NOTE 4 | | | | |
| CURRENT ASSETS | | | | |
| INVENTORIES | | | | |
| | Raw materials | | 153,557,820 | 169,050,279 |
| | Packing Materials | | 118,129,070 | 99,341,665 |
| | Stock in trade | | 62,529,522 | 71,201,274 |
| | Finished Goods | | 469,462,534 | 538,770,049 |
| | Stores, spares & fuels | | 35,823,066 | 34,470,708 |
| Total | | | 839,502,012 | 912,833,975 |
| NOTE 5 | | | | |
| TRADE RECEIVABLES | | | | |
| | Unsecured, considered good | | 128,525,692 | 37,891,082 |
| | Doubtful | | - | - |
| | Less: Allowance for doubtful debts(expected credit loss allowance) | | - | - |
| Total | | | 128,525,692 | 37,891,082 |
| NOTE 6 | | | | |
| CASH AND BANK BALANCES | | | | |
| 6. Cash and Cash equivalents: | | | | |
| | Cash on hand | | 270,418 | 1,185,921 |
| | On Current Accounts | | 8,500,988 | 8,707,105 |
| Total | | | 8,771,406 | 9,893,026 |
| 6a. Other Bank balances: | | | | |
| | Dividend Account | | 6,246,865 | 4,161,555 |
| | Deposits held as Margin money/Security for Bank Guarantees | | 300,000 | 1,150,525 |
| Total | | | 6,546,865 | 5,312,080 |

Bambino Agro Industries Limited

| | Amount in ₹ | |
|---|--------------------------|--------------------------|
| | As at 31st March 2019 | As at 31st March 2018 |
| NOTE 7 | | |
| OTHER CURRENT ASSETS | | |
| Loans & Advances | 5,788,699 | 5,745,845 |
| Deposits with statutory authorities | 39,234,347 | 62,812,348 |
| Deposits with Govt. Departments | 10,544,946 | 12,698,461 |
| Advance Income Tax | 35,481 | 439,210 |
| Prepaid Expenses | 3,473,567 | 4,285,989 |
| Advances to Others | 18,508,528 | 16,409,544 |
| Total | 77,585,568 | 102,391,397 |
| 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 | 43,964,408 | 42,047,026 |
| Add : Transfer during the period | 2,477,431 | 1,917,382 |
| Total | 46,441,839 | 43,964,408 |
| Retained earnings | 288,382,339 | 252,907,078 |
| Add: Profit for the period | 49,548,610 | 38,347,643 |
| Central subsidy | - | - |
| Less: Dividend on Equity Shares | 12,825,000 | - |
| Tax on Distributed Profits on Equity Shares | 2,765,249 | - |
| Transfer to General Reserve | 2,477,431 | 1,917,382 |
| OCI arising out of remeasurement of defined benefit plans obligation - Net of taxes | - | 955,000 |
| Total | 319,863,269 | 288,382,339 |
| GRAND TOTAL | 459,692,008 | 425,733,647 |



| | As at 31st March 2019 | Amount in ₹ As at 31st March 2018 |
|--|--------------------------|---|
| NOTE 10 | | |
| NON-CURRENT LIABILITIES | | |
| FINANCIAL LIABILITIES | | |
| BORROWINGS | | |
| Loans repayable on demand | | |
| SECURED LOANS | | |
| Term loans from banks | | |
| HERO FINCORP. LTD | 149,640,174 | 187,881,285 |
| Exclusive charge on the current assets (other than stock funded through warehousing funding) and fixed assets of the company(Land&Building, Plant & Machinery) situated at Begumpur Khatola, Gurgaon, Haryana. | | |
| Total | 149,640,174 | 187,881,285 |
| VEHICLE LOANS | | |
| HDFC Bank Ltd | - | 266,698 |
| Kotak Mahindra Prime Ltd | 5,431,678 | 8,147,333 |
| Axis Bank Ltd. | 2,334,356 | - |
| I O B | 2,785,277 | - |
| Total | 10,551,311 | 8,414,031 |
| Total Secured Loans | 160,191,485 | 196,295,316 |
| UNSECURED LOANS | | |
| Loans From Others | | |
| Directors | 299,218,009 | 278,598,023 |
| Others | - | 39,400,000 |
| Total | 299,218,009 | 317,998,023 |
| GRAND TOTAL | 459,409,494 | 514,293,339 |
| NOTE 11 | | |
| OTHER FINANCIAL LIABILITIES | | |
| Security Deposits received | 16,328,915 | 19,167,015 |
| Total | 16,328,915 | 19,167,015 |

Bambino Agro Industries Limited

| | Amount in ₹ | |
|--|--------------------------|--------------------------|
| | As at 31st March 2019 | As at 31st March 2018 |
| NOTE 12 | | |
| PROVISIONS | | |
| Employee Benefits | | |
| Gratuity Fund | 3,744,738 | 6,090,606 |
| Leave encashment | 716,622 | 737,497 |
| Total | 4,461,360 | 6,828,103 |
| NOTE 13 | | |
| DEFERRED TAX LIABILITIES | | |
| Deferred Tax Liabilities (net) | 42,673,951 | 39,463,709 |
| Total | 42,673,951 | 39,463,709 |
| NOTE 14 | | |
| CURRENT LIABILITIES | | |
| FINANCIAL LIABILITIES: | | |
| BORROWINGS | | |
| HERO FINCORP. LTD | 250,000,000 | 250,000,000 |
| 1.Exclusive charge on the current assets (other than stock funded through warehousing funding) 2. Exclusive charge on fixed assets of the company (Land&Building, Plant&Machinery) situated at Begumpur Khatola, Gurgaon, Haryana. | | |
| Total | 250,000,000 | 250,000,000 |
| NOTE 15 | | |
| Trade payables | 101,529,261 | 122,488,707 |
| Total | 101,529,261 | 122,488,707 |
| NOTE 16 | | |
| Other Financial Liabilities | | |
| Current Maturities of Long-Term Debt | 38,241,111 | 31,410,082 |
| Total | 38,241,111 | 31,410,082 |
| NOTE 17 | | |
| OTHER CURRENT LIABILITIES | | |
| Other payable-employees | 12,781,662 | 7,453,996 |
| Sales Tax & Withholding taxes payable | 19,423,391 | 11,663,941 |
| Unpaid/unclaimed Dividends | 6,236,027 | 4,161,555 |
| Total | 38,441,080 | 23,279,492 |



| | As at 31st March 2019 | Amount in ₹ As at 31st March 2018 |
|--------------------------------|--------------------------|---|
| NOTE 18 | | |
| PROVISIONS | | |
| Audit fees | 1,080,000 | 1,534,000 |
| Rent | 833,257 | 588,619 |
| Contract wages | 6,519,100 | 2,706,647 |
| Others | 20,221,185 | 17,143,745 |
| Total | 28,653,542 | 21,973,011 |
| NOTE 19 | | |
| CURRENT TAX LIABILITIES | | |
| Income Tax payable | 26,319,190 | 17,724,932 |
| Total | 26,319,190 | 17,724,932 |

Bambino Agro Industries Limited

| PARTICULARS | Amount in ₹ | |
|--|-------------------------------|-------------------------------|
| | Year Ended 31st March 2019 | Year Ended 31st March 2018 |
| 20 REVENUE FROM OPERATIONS | | |
| Sale of products | 2,477,478,537 | 1,676,906,735 |
| Less: Excise Duty | - | 2,384,132 |
| | 2,477,478,537 | 1,674,522,603 |
| Sale of services | - | 6,317,589 |
| Other Operating Revenues | 16,449,481 | 3,954,676 |
| Total | 2,493,928,018 | 1,684,794,868 |
| 21 OTHER INCOME | | |
| Interest received | 99,393 | 75,934 |
| Rent | 1,920,000 | 1,920,000 |
| Net gain on Foreign currency transactions | 1,836,492 | 479,640 |
| Total | 3,855,885 | 2,475,574 |
| 22 COST OF MATERIAL CONSUMED | | |
| Opening stock: Raw materials | 169,050,279 | 171,240,198 |
| Purchases during the year | 972,077,084 | 613,867,169 |
| | 1,141,127,363 | 785,107,367 |
| Closing stock | 153,557,820 | 169,050,279 |
| Raw Materials consumed (a) | 987,569,543 | 616,057,088 |
| Raw Materials consumed in detail | | |
| Rawa | 233,875,782 | 70,613,226 |
| Wheat | 753,693,761 | 545,443,862 |
| | 987,569,543 | 616,057,088 |
| Opening stock: Packing Materials | 99,341,665 | 93,921,340 |
| Purchases during the year | 211,813,562 | 106,919,450 |
| | 311,155,227 | 200,840,790 |
| Closing stock | 118,129,070 | 99,341,665 |
| Packing Materials Consumed (b) | 193,026,157 | 101,499,125 |
| Total (a+b) | 1,180,595,700 | 717,556,213 |
| a) Purchase of Stock in Trade | 484,482,089 | 347,015,277 |
| | 484,482,089 | 347,015,277 |
| 23 CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE | | |
| Stock at close - Finished | 469,462,534 | 538,770,049 |
| Stock at commencement - Finished | 538,770,049 | 532,477,656 |
| Increase/(Decrease) in Stocks | (69,307,515) | 6,292,393 |
| 24 EMPLOYEE BENEFITS EXPENSE | | |
| Salaries, Wages, Bonus, Gratuity & Allowances | 212,756,063 | 165,244,898 |
| Contribution to Provident & Superannuation Fund | 9,147,560 | 6,646,711 |
| Staff welfare expenses | 11,421,545 | 8,551,267 |
| Total | 233,325,168 | 180,442,876 |



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| PARTICULARS | Amount in ₹ | |
|--|-------------------------------|-------------------------------|
| | Year Ended 31st March 2019 | Year Ended 31st March 2018 |
| 25 FINANCE COSTS | | |
| Interest expense on Term Loans | 17,816,810 | 24,698,695 |
| Interest expense on Overdrafts | 28,581,074 | 27,591,933 |
| Other borrowing costs | 6,788,690 | 8,515,789 |
| Total | 53,186,574 | 60,806,417 |
| 26 OTHER EXPENSES | | |
| Repairs - Plant & Machinery | 14,295,900 | 15,147,460 |
| Buildings | 868,390 | 142,410 |
| Power & Fuel | 66,397,922 | 58,135,678 |
| Rent | 3,437,028 | 3,075,570 |
| Rates & Taxes | 41,178,794 | 1,217,087 |
| Insurance | 1,671,412 | 2,592,292 |
| Advertisement, Publicity and Sales Promotion | 41,532,391 | 26,121,882 |
| Traveling and Other Conveyance Expenses | 30,476,077 | 25,109,832 |
| Office Maintenance | 2,810,319 | 3,017,459 |
| Vehicle Running & Maintenance | 624,622 | 1,191,128 |
| Electricity & Lighting | 608,258 | 706,457 |
| Books & Periodicals | 37,938 | 31,796 |
| Subscription & Membership | 726,681 | 605,050 |
| General Expenses | 1,257,472 | 2,977,111 |
| Printing and stationery | 741,541 | 1,023,111 |
| Postage and Telephones | 2,157,182 | 2,474,677 |
| Staff recruitment and training | 259,343 | 189,312 |
| Auditors remuneration | | |
| For Statutory Audit Fee | 1,200,000 | 1,000,000 |
| For Certification Fee | - | 50,000 |
| Legal , Professional and Consultancy charges | 14,291,544 | 4,331,230 |
| Freight and Forwarding (Including Ocean freight) | 109,763,825 | 112,795,810 |
| Directors' Sitting fees | 616,665 | 631,666 |
| Discount and claims to customer and other selling expenses | 22,996,786 | 17,684,225 |
| Commission on Sales | 8,044,820 | 14,855,997 |
| Security services | 3,725,904 | 3,974,368 |
| Research & Development Expenses | 277,503 | 1,086,260 |
| TOTAL | 369,998,317 | 300,167,868 |

27. NOTES TO ACCOUNTS

I. Share Capital

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

II. Secured Loans

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

III. Sundry Creditors

Based on the information available with the Company, there are no dues/Interest outstanding to Micro, Small and Medium Enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006, as at 31st March 2019. (Previous Year: Nil)

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

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

| Particulars | 2018-19 | 2017-18 |
|-------------|---------|---------|
| NIL | - | - |

b. Guarantees

₹. in Lacs

| Particulars | 2018-19 | 2017-18 |
|--------------------|---------|---------|
| a) Bank guarantees | 3.00 | 3.00 |

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 | 2018-19 | 2017-18 |
|--------------------------------|---------|---------|
| Employer's Contribution to PF | 85.59 | 60.88 |
| Employer's Contribution to ESI | 2.12 | 2.33 |

ii. Gratuity Plan

Gratuity payment a defined benefit scheme administered by LIC of India, amount of ₹ 37,44,738/- (Previous year ₹ 54,84,332/-) is included in Employees Benefits expenses (Note 24) in the Profit & Loss account

VI. Taxes

Provision for Income tax ₹ 2,63,19,190/- Previous year ₹ 1,73,83,950/-

VII. Director's Sitting Fees

Other expenses includes Directors Sitting Fee of ₹ 6,16,665/- (Previous year ₹ 6,31,666/-)

VIII. Deferred Tax

a. The accumulated deferred tax liability amounting to ₹ 3,56,65,778/- on account of timing differences between book and tax profits as of 1st April 2001 has been adjusted against General



Annual Report 2018-19

Reserve and Subsequent year's deferred tax adjustments were carried out in the respective Profit and Loss Accounts.

- b. During the current year the tax effect of the timing differences resulted in deferred tax liability of ₹ 32,10,242/- and the same has been shown in P&L Account

IX Related Parties Disclosure

i) Particulars of Related Parties

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

ii) Key Management Personnel

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

iii) Transactions with Related Parties

₹. in Lacs

| S. No. | Particulars of the Party | Purchase | Sales | Services Availed | Lease Rentals Received | Lease Rentals Paid |
|--------|---|----------|--------|------------------|------------------------|--------------------|
| 1. | Seshsayi Foods Private Ltd | 8.40 | - | - | 12.00 | - |
| 2. | Ghanta Foods Private Limited | 3889.76 | 123.54 | - | 1.20 | - |
| 3. | Bambino Pasta Food Industries Private Limited | 230.16 | - | - | 6.00 | 0.90 |
| 4. | Marshal Transport Company | - | - | 743.90 | - | - |

X. Applicability of IND AS 108

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

XI. Earnings Per Share

₹ in Lacs

| Particulars | 2018-2019 | 2017-2018 |
|--|-----------|-----------|
| Profit after taxation as per Profit & Loss | 495.48 | 373.93 |
| 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) | 6.19 | 4.67 |

XII. Managerial Remuneration

₹ in Lacs

| S. No. | Name | Designation | 2018-2019 | 2017-2018 |
|--------|-------------------|-------------------|-----------|-----------|
| 1. | Sri M. Kishan Rao | Managing Director | 30.00 | 0.00 |
| 2. | Sri S.S.N. Murthy | Director | 53.29 | 0.00 |
| 3. | *Mr. Sanjay Baral | Director | 27.35 | 60.00 |

*Resigned w.e.f. 30th July 2018

XIII. Lease Rentals:

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

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

1. Foreign Exchange Transactions

₹ in Lacs

| Sl. No. | Particulars | 2018-2019 | 2017-2018 |
|---------|---|-----------|-----------|
| a) | C.I.F. Value of Imports | | |
| | -Capital equipment including Spare Components | 35.28 | 47.98 |
| b) | Expenditure in Foreign Currency | | |
| | -Travelling | 7.98 | 9.29 |
| c) | Earnings in Foreign Currency | | |
| | -F.O.B. Value of Exports | 972.76 | 702.78 |

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

₹ in Lacs

| Sl. No. | Particulars | 2018-2019 | 2017-2018 |
|---------|--------------------------------|-----------|-----------|
| 1. | Statutory Audit Fee | 12.00 | 10.00 |
| 2. | Certification & Other Services | - | 0.50 |



Annual Report 2018-19

3. (a) Values of Sales and Consumption

₹ in Lacs

| Sl. No. | Particulars | 2018-2019 | 2017-2018 |
|------------------------------------|-------------------------------|-----------|-----------|
| Sale of Manufacturing Products | | | |
| 1. | Pasta and Other Food Products | 24774.79 | 16769.06 |
| Services (Commission on CSA Sales) | | | |
| 1. | Pasta and Food Products | - | 27.28 |

(b) Consumption

₹ in Lacs

| Sl. No. | Particulars | 2018-2019 | 2017-2018 |
|--------------|--------------------------|-----------------|-----------------|
| 1. | Wheat and Wheat Products | 9875.70 | 6160.57 |
| 2. | Packing Materials | 1930.26 | 1014.99 |
| 3. | Traded Goods | 4844.82 | 3470.15 |
| Total | | 16650.78 | 10645.71 |

(c) Break up of Consumption of Raw Materials

| | 2018-2019 ₹ | 2018-2019 % | 2017-2018 ₹ | 2017-2018 % |
|--------------|-----------------|----------------|----------------|----------------|
| Indigenous | 11805.96 | 100 | 7175.56 | 100 |
| Imported | - | - | - | - |
| Total | 11805.96 | 100 | 7175.56 | 100 |

4. Amount of Expenditure incurred on Corporate social responsibility is ₹ 13,79,000/-

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

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

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

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

J. BHADRA KUMAR
Partner
Membership No.025480

Place : Secunderabad
Date : 30th May 2019

V. NAGARAJAN
Chief Financial Officer

for and on behalf of the Board

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

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

ELECTRONIC CLEARING SERVICES (ECS) MANDATE FORM

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

For Shares held in Physical mode
 Please complete this form and send it to
 Karvy Fintech Pvt. Ltd.,
 Karvy Selenium Tower B, Plot 31-
 32, Gachibowli, Financial District,
 Nanakramguda, Hyderabad - 500 032
 Phone : (040) 67162222
 Email ID : einward.ris@karvy.com

For Shares held in physical mode form

Master
 Folio No.

For Shares held in Demat mode
 Please inform your DP's directly

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

| | | | | | | | | | | | |
|-----------------------|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Name of First Holder | <input style="width: 80%;" type="text"/> | | | | | | | | | | |
| Bank Name | <input style="width: 80%;" type="text"/> | | | | | | | | | | |
| Branch Name & Address | <input style="width: 80%;" type="text"/> | | | | | | | | | | |
| Branch Code | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> </tr> </table> <p style="font-size: small; margin-top: 5px;">(9 Digits Code Number appearing on the MICR Band of the cheque supplied by the Bank) In lieu of the bank certificate to be obtained as under, please attach a blank cancelled cheque or photocopy of a cheque or front page of your savings bank passbook issued by your bank for verification of the above particular</p> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
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| | | | | | | | | | | | | |
|--|----------------------|---|--|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Account type <small>(Please tick)</small> | → | Savings <input type="checkbox"/> 10 <input type="checkbox"/> | Current <input type="checkbox"/> 11 <input type="checkbox"/> | Cash Credit <input type="checkbox"/> 10 <input type="checkbox"/> | | | | | | | | |
| A/c.No. (as appearing on the cheque book) | → | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> </tr> </table> | | | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | | | | | |
| Active date of this Mandate | → | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> <td style="width: 12.5%;"><input type="text"/></td> </tr> </table> | | | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | | | | | |

I, hereby, declare that the particular given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, Bambino Agro Industries Limited and Karvy Fintech Pvt. Ltd., will not be held responsible. I have read the optional invitation letter and agree to discharge the responsibility expected of me as a participant under the scheme.
 I further undertake to inform the Company any change in my Bank/Branch and Account number.

Dated : _____ (Signature of First holder)

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

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

Bank's Stamp

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



PAYMENT OF DIVIDEND THROUGH ELECTRONIC CLEARING SERVICE (ECS)

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

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

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

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

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



BAMBINO AGRO INDUSTRIES LIMITED

CIN NO:L15540TG1983PLC004363

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

Ph: 040 44363322; Telangana, India

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

THIRTY SIXTH ANNUAL GENERAL MEETING - ATTENDANCE SLIP

| | |
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| DP ID | |
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|--------------|--|
| Folio Number | |
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| | |
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| Client ID | |
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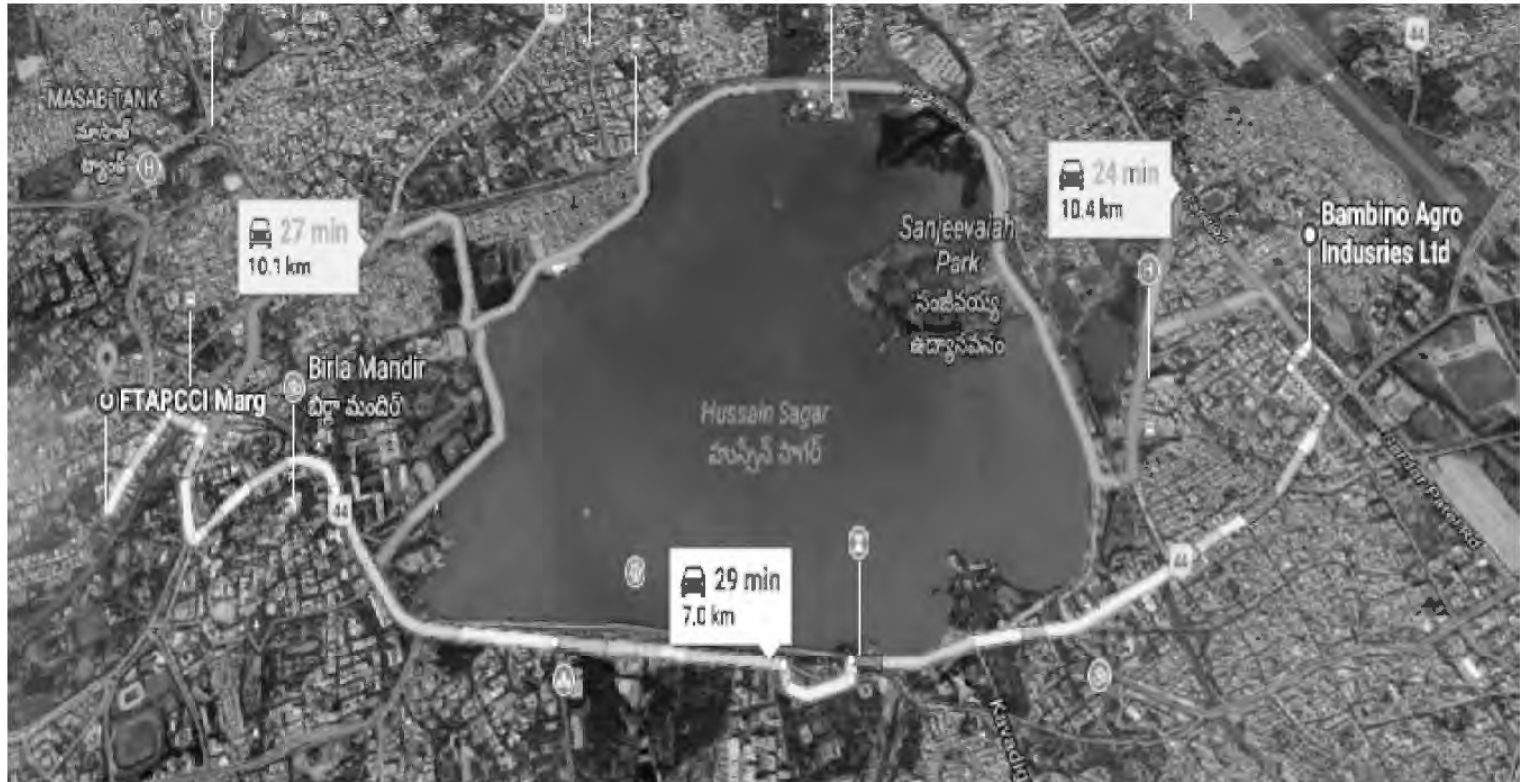
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|---------------|--|
| No. of Shares | |
|---------------|--|

I hereby record my presence at the 36th Annual General Meeting of the Company held on 30th September 2019 at 9.30 A.M. at K.L.N. Prasad Auditorium at The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004.

Name of the Member/Proxy (in Block Letters)

Signature of Member/Proxy

Route Map of the Venue of AGM





BAMBINO AGRO INDUSTRIES LIMITED

CIN NO:L15540TG1983PLC004363

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

Ph: 040 44363322; Telangana, India

PROXY FORM

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

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company held on 30th September, 2019 at 9.30 AM at KLN. Prasad Auditorium at The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004. and at any adjournment thereof in respect of such Resolutions as are indicated:



| Resolution Number | Resolution | Votes (optional see note 2 please mention no of shares) | | |
|--------------------------|--|---|---------|---------|
| | | For | Against | Abstain |
| Ordinary Business | | | | |
| 1. | To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2019 and reports of Directors and Auditors thereon. | | | |
| 2. | To declare dividend on the equity shares for the financial year 2018-19. | | | |
| 3. | To appoint a Director in place of Ms. Myadam Shirisha (DIN No. 07906214) who retires by rotation and being eligible, offers herself for re-appointment. | | | |
| Special Business | | | | |
| 4. | Appointment of Dr. Lalitha Ramakrishna Gowda (DIN No. 06974406) as a Non Executive Independent Director of the Company for second consecutive term. | | | |
| 5. | Appointment of Mr. S. Nageswara Rao (DIN No. 03278701), as a Non Executive Independent Director of the Company for second consecutive term. | | | |
| 6. | Appointment of Dr. S. Venkataraman (DIN No. 03623630) as a Non Executive Independent Director of the Company for second consecutive term. | | | |
| 7. | Approval of related party transactions | | | |

Signed on this.....day of.....2019

Signature of Shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Notes:

1. This form in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of the board resolution authorising their representatives to attend and vote on their behalf at the meeting.
4. A proxy need not be a member of the Company.



Picture shown is for illustrative purpose only.



Bambino Macaroni Masala

(Preparation time: 8 minutes)

Ingredients:

Bambino macaroni – 80 g,
Bambino macaroni masala – 26 g.

Cooking Directions:

1. Boil 600 ml (4 cups) of water in a vessel.
2. Add 80 g of Bambino macaroni and 26 g (2½ tbsp) of Bambino macaroni masala.
3. Cook for 6–7 minutes. Stir occasionally.
4. Remove from stove and serve hot.

Serving Tips:

1. Garnish with fresh coriander leaves.
2. Add 1 tbsp of Butter / Cream to enhance to taste.



Picture shown is for illustrative purpose only.



Bambino Pasta Masala

(Preparation time: 10 minutes)

Ingredients:

Bambino premium pasta (Spirali / Penne) – 100 g,
Bambino premium pasta masala – 22 g.

Cooking Directions:

1. Boil 550 ml of water with 3 g (1/2 tbsp) of cooking oil in a vessel and add 100 g of premium pasta (Spirali / Penne).
2. Add 22 g (2½ tbsp) of premium pasta masala, cook for 9 to 10 minutes.
3. Remove from stove and serve hot.

Serving Tips:

1. Sprinkle chilli flakes to make spicy.
2. Sprinkle oregano / basil pasta seasoning to enhance flavour.





**INTERNATIONAL
SPICE CONFERENCE**



*Novotel Hyderabad Convention Center, Telangana, India.
January 2019*



BAMBINO AGRO INDUSTRIES LIMITED

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

www.bambinoagro.com