

# BAMBINO AGRO INDUSTRIES LIMITED



01<sup>st</sup> December, 2021

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

Scrip Code: 519295

Dear Sir/Madam,

**Sub: Notice of 38<sup>th</sup> Annual General Meeting (AGM) and Annual Report 2020-2021**

Please find enclosed Notice convening the 38<sup>th</sup> Annual General Meeting (AGM) of the Company and Annual Report for the financial year 2020-2021 scheduled to be held on Wednesday, the 29<sup>th</sup> day of December 2021 at 9.45 A.M. IST at the Registered office of the Company through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of Annual Report for the financial year 2020-2021 along with notice of the AGM for your information and records which is being dispatched to the shareholders of the Company. The said Annual Report is also available in the website of the Company at [www.bambinoagro.com](http://www.bambinoagro.com).

We request you to kindly take the above on records.

Yours Faithfully,

For Bambino Agro Industries Limited

Ritu Tiwary  
Company Secretary & Legal

Encl.: a/a

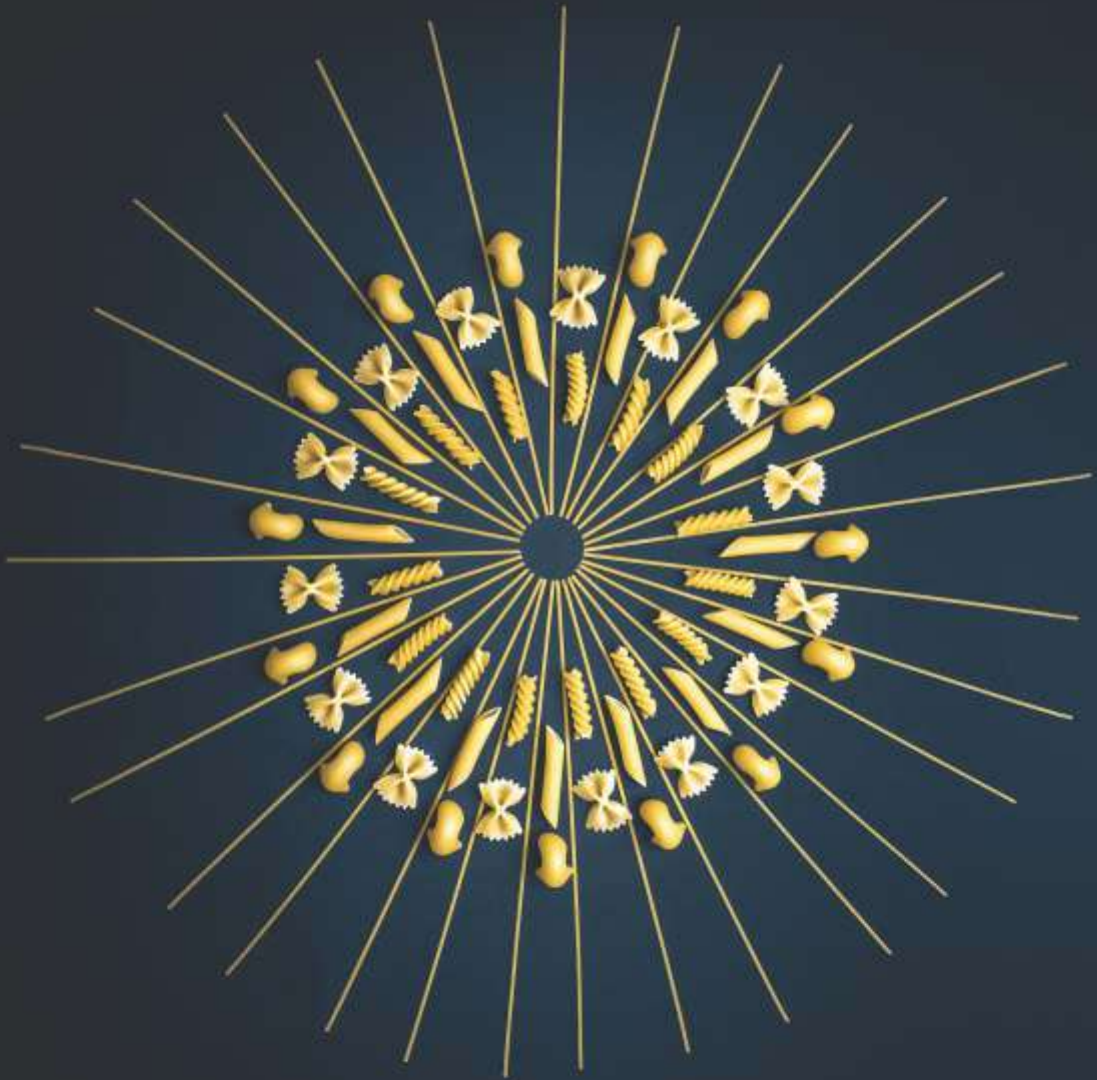


**WE BRING HEALTH, TASTE AND CONVENIENCE TO LIFE**

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

# 38<sup>th</sup> Annual Report

2020 - 2021



*Where Heritage Meets Health*

**BAMBINO AGRO INDUSTRIES LIMITED**



*Fondly remembering...*

**Late Shri Myadam Raghuvver**

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



(Co-Founder & Managing Director)

**BAMBINO AGRO INDUSTRIES LIMITED**



*Sir we miss you*

*Fondly remembering...*

**Late Shri Myadam Kishan Rao**

**10-02-1936 - 12-01-2021**



(Founder, Chairperson & Managing Director)

**BAMBINO AGRO INDUSTRIES LIMITED**

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



Available on : [shop.bambinoagro.com](http://shop.bambinoagro.com)

**BOARD OF DIRECTORS**

- 1. Late Shri Myadam Kishan Rao : Chairman & Managing Director (ceased w.e.f. 12.01.2021)
- 2. Late Shri Myadam Raghuvveer : Chairman & Managing Director (ceased w.e.f. 25.06.2017)
- 3. Mrs. Myadam Sugandha Bai : Additional Director (13.02.2021 to 29.06.2021)
- 4. Ms. Shirisha Myadam : Chairman & Managing Director (w.e.f. 14.08.2021)
- 5. Mr. Prabhnoor Singh Grewal : Director - Sales & Marketing (w.e.f. 29.06.2021)
- 6. Mr. S.S.N. Murthy : Director - Finance
- 7. Dr. Lalitha Ramakrishna Gowda : Independent Director
- 8. Dr. S. Venkataraman : Independent Director
- 9. Mr. Vyasabhattu Ramchander : Independent Director

**Chief Financial Officer**

Mr. V. Nagarajan

**Company Secretary & Legal**

Mrs. Ritu Tiwary

**REGISTERED OFFICE**

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

**ADMINISTRATIVE OFFICE**

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

**MANUFACTURING FACILITIES AT :**

Begumpur Khatola Village,  
 Gurgaon, Haryana.

Gohana, Sonapat, Haryana

**REGISTRARS & SHARE TRANSFER AGENT**

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

**AUDITORS**

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

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

**BANKERS**

HDFC Bank Ltd.  
 Indian Overseas Bank  
 Axis Bank

**THIRTY EIGHTH ANNUAL GENERAL MEETING**

Day : Wednesday  
 Date : 29th December 2021  
 Time : 9.45 A.M.

**CONTENTS**

**Page No.**

Notice of Annual General Meeting .....	2
Directors' Report.....	24
Annexures .....	31
Management Discussion & Analysis.....	40
Report on Corporate Governance .....	42
Certificate on Corporate Governance.....	59
Independent Auditors' Report.....	60
Balance Sheet.....	66
Statement of Profit & Loss .....	67
Cash Flow Statement .....	68
Notes to Financial Statements .....	70



## NOTICE

Notice is hereby given that the 38th Annual General Meeting (AGM) of the Members of Bambino Agro Industries Limited (the Company) will be held on Wednesday, the December 29, 2021 at 9.45 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business.

### Ordinary Business:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 and reports of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2020-2021.
3. To appoint a Director in place of Mr. S S N Murthy (DIN No. 08189713) who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business:-

#### 4. **Appointment of Ms. Shirisha Myadam (DIN No: 07906214) as Chairman and Managing Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, & 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, consent of the members be and is hereby accorded to appoint Ms. Shirisha Myadam (DIN No: 07906214) as Managing Director of the Company w.e.f. 17th January 2021 for a period of five years and whose office shall not be liable to retire by rotation.

**FURTHER RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s), or re-enactment (s) thereof for the time being in force), and other applicable regulations of SEBI (LODR) Regulations, 2015, if any, Articles of Association of the Company and subject to such approvals as may be necessary, Ms. Shirisha Myadam, Managing Director (DIN No: 07906214) be paid a remuneration of ₹ 7,00,000/- per month w.e.f 17th January 2021 for three years in absence of adequate profits or no profits in any year and the same shall be paid as minimum remuneration.

**RESOLVED FURTHER THAT** Ms. Shirisha Myadam (DIN No: 07906214) be re-designated as Chairman and Managing Director of the Company w.e.f 14th August 2021.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution."

#### 5. **Re-Appointment of Mr. S S N Murthy (DIN No:08189713) as Director-Finance**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, & 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules 2014, Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, consent of the members be and is hereby accorded to reappoint Mr. S S N Murthy as Director-Finance w.e.f. 12th August 2021 upto 6th August 2022 and whose office shall be liable to retire by rotation.

**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s), or re-enactment (s) thereof for the time being in force), and other applicable regulations of SEBI (LODR) Regulations, 2015, if any, Articles of Association of the Company and subject to such approvals as may be necessary, Mr. S S N Murthy, Director-Finance (DIN No:08189713) be paid a remuneration of ₹ 700,000/- per month w.e.f. 12th August 2021 as Director- Finance in absence of profits or no profits in any year and the same shall be paid as minimum remuneration.

**RESOLVED FURTHER THAT** Mr. S S N Murthy, Director-Finance (DIN No:08189713) be & is hereby reappointed as a Director liable to retirement by rotation who shall continue to hold his office of Director-Finance and the reappointment as such shall not be deemed to constitute a break in his office of Director-Finance.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution."

6. **Appointment of Mr. Prabhnoor Singh Grewal (DIN No:09217422) as a Director**

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

**"RESOLVED THAT** pursuant to sections 152, 161 and other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, Mr. Prabhnoor Singh Grewal (DIN No:09217422) who was appointed as an Additional Director of the Company by the Board in its meeting held on 29th June 2021 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, whose office shall be liable to retire by rotation."

7. **Appointment of Mr. Prabhnoor Singh Grewal (DIN No:09217422) as Director-Sales & Marketing**

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 196 & 203 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modifications or re-enactment, clarifications thereof, for the time being in force) read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company, approval of members, be and is hereby accorded to appoint Mr. Prabhnoor Singh Grewal as Director-Sales & Marketing for a period of three years effective from 29th June 2021 and whose office is subject to liable to retirement by rotation.

**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s), or re-enactment (s) thereof for the time being in force), and other applicable regulations of SEBI (LODR) Regulations, 2015, if any, Articles of Association of the Company and subject to such approvals as may be necessary, Mr. Prabhnoor Singh Grewal, Director-Sales & Marketing (DIN No: 09217422) be paid a remuneration of ₹ 700,000/- per month w.e.f. 29th June 2021 as Director- Sales & Marketing in absence of profits or no profits in any year and the same shall be paid as minimum remuneration.





## Annual Report 2020-21

**RESOLVED FURTHER THAT** Mr. Prabhnoor Singh Grewal be and is hereby appointed as a Director liable to retirement by rotation who shall continue to hold his office of Director - Sales & Marketing and the reappointment as such, shall not be deemed to constitute a break in his office.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution."

**Registered Office:**

4E, Surya Towers, S.P. Road,  
Secunderabad - 500 003,  
Telangana  
CIN No. L15440TG1983PLC004363  
Ph: 040-44363322  
Email: cs@bambinoagro.com  
Date: 13th November 2021

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

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

### NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular dated 13 January 2021 and 5 May 2020 read with Circulars dated 8 April 2020, 13 April 2020 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 has permitted holding of the Annual General Meeting ("AGM") through Video Conference/ Other Audio Visual Means, without the physical presence of the Members at a common venue. Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 38th AGM of the company being conducted through Video Conferencing (VC) herein after called as "e-AGM".

e-AGM: Company has appointed KFin Technologies Private Limited (KFinTech), Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting.

2. Pursuant to the provisions of the circulars on the VC/OVAM(e-AGM):
  - a. Members can attend the meeting through login credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
  - b. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
3. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is provided in the Notice.
6. In terms of the provisions of Section 152(6) of the Companies Act, 2013 and rules made there under, Mr. S.S.N. Murthy (DIN: 08189713), Director-Finance liable to retire by rotation at the Meeting and offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.  
The above proposed retirement by rotation shall not alter any terms and conditions with regard to remuneration, tenure of appointment and such other terms and conditions relating to his appointment as an Executive Director of the company.
7. Pursuant to Regulations 36(3) of SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015, Section 160 of the Companies Act, 2013 and Secretarial Standards on General Meetings (SS-2), details in respect of Directors seeking appointment/reappointment of Directorship at 38th AGM of the Company to be held on Wednesday, December 29, 2021 are provided in Annexure of this Notice.
8. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI Listing Regulations, SS-2 (Secretarial Standard on General Meeting) issued by the Institute of Company Secretaries of India (ICSI) and the provisions of the MCA Circulars and SEBI Circular, and any amendments thereto, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast their vote through Remote e-Voting. For this purpose, the Company has engaged the services of its Registrar and Share Transfer Agent (RTA) viz. KFin Technologies Private Limited (CIN: U72400TG2017PTC117649), ("KFinTech") Selenium



## Annual Report 2020-21

Building, Tower B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad 500032, Telangana, India and have made necessary arrangements with RTA to facilitate E-voting. In terms of the MCA & SEBI Circulars, voting can be done only by Remote E-voting/ E-voting. The Members are advised to use the E-voting procedure, as provided in the Notice.

9. (a) The Company has notified closure of Register of Members and Share Transfer Books from 23rd December 2021 to 29th December 2021 (both days inclusive) for determining the names of member(s) eligible for dividend on Equity Shares, if declared at the Meeting:  
(b) The dividend on equity shares, if approved at the Meeting, shall be credited to the respective bank account of the members of the company on Tuesday, January 11, 2022. The dispatch of dividend warrants may take some time due to the COVID-19 pandemic.
10. M/s. Kumar & Giri, Chartered Accountants (FRN 0015845) was appointed as Statutory Auditors of the Company at the 34th Annual General Meeting held on 29th December 2017 to hold office till the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2022. Pursuant to notification no: G.S.R. 432 (E) issued by the Ministry of 14. Corporate Affairs Govt. of India on May 7, 2018 amending the provision of section 139 of the Companies Act, 2013 and the Rules framed there under, the mandatory requirement for ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting (AGM) has been omitted/ deleted and hence the Board is not proposing to the members for ratification of appointment of Statutory Auditors at this AGM.

### **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

11. As per MCA Circulars and SEBI Circular the notice of the AGM along with the Annual Report 2020-2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-2021 will also be available on the Company's website [www.bambinoagro.com](http://www.bambinoagro.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of KFin Technologies Private Limited at <https://evoting.kfintech.com/>
12. For receiving all communication (including 38th Annual Report for FY 2020-2021) from the Company electronically:
  - a) Members holding shares in physical mode and who have not registered/updated their email addresses with the Company are requested to update their email addresses by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) with details of the Folio No. and self attested copy of PAN card.
  - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participants.

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

1. The Company will provide VC / OAVM facility to its Members for participating at the AGM.
  - a) Members will be able to attend the AGM through VC / OAVM or view the live webcast at <https://emeetings.kfintech.com> by using their e-voting login credentials.  
Members are requested to follow the procedure given below:
    - i. Launch internet browser (chrome/firefox/safari/explorer) by typing the URL: <https://emeetings.kfintech.com>
    - ii. Enter the login credentials (i.e., User ID and password)
    - iii. After logging in, click on "Video Conference" option

iv. Then click on camera icon appearing against AGM event of Bambino Agro Industries Limited to attend the Meeting.

- b) Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the E-voting instructions.

Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be opened during Sunday, December 26, 2021 to Monday, December 27, 2021. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

- c) Members will be allowed to attend the AGM through VC / OAVM on first come, first serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the 38th AGM without any restriction on account of first-come-first-serve principle.
- d) Members may join the 38th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 9:15 a.m. (IST) i.e. 30 minutes before the time scheduled to start the 38th AGM and shall be kept open throughout the proceedings of the AGM.
- e) Members who need any assistance before or during the AGM, can contact KFinTech on [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or call on toll free numbers 1800-345-4001. Kindly quote your name, DPID-Client ID / Folio no. and E-voting Event Number in all your communications

2. In case of joint holders attending the Meeting, only such joint holder who entitled to vote at the AGM.
3. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.

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

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by Listed Entities, the Company is providing to its members facility to exercise their right to vote on resolution(s) proposed to be passed at 38th AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPS in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with



## Annual Report 2020-21

the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

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

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

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

Any person holding shares in physical form and non individual members, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he/she is already registered with KFinTech for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.

In case of Individual members holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual members holding securities in demat mode."

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

Commencement of remote e-voting:	From 9.00 a.m. (IST) on December 26, 2021
End of remote e-voting:	Up to 5.00 p.m. (IST) on December 28, 2021

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

Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date, i.e., Wednesday, December 22, 2021.

The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual members holding shares in demat mode.

Step 2: Access to KFinTech e-Voting system in case of members holding shares in physical and non-individual members in demat mode.

Step 3: Access to join virtual meetings (e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for individual members holding securities in demat mode.

Type of members	Login Method
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. User already registered for IDeAS facility:               <ol style="list-style-type: none"> <li>i. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Click on the "Beneficial Owner" icon under "Login" under "IDEAS" section.</li> <li>iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</li> <li>iv. Click on company name or e-Voting service provider and you will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li>2. User not registered for IDeAS e-Services:               <ol style="list-style-type: none"> <li>i. To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Select "Register Online for IDEAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. Proceed with completing the required fields.</li> <li>iv. Follow steps given in point 1</li> </ol> </li> <li>3. Alternatively by directly accessing the e-Voting website of NSDL:               <ol style="list-style-type: none"> <li>i. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>ii. Click on the icon "Login" which is available under "Shareholder/Member" section.</li> <li>iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>iv. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e. KFinTech.</li> <li>v. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol> </li> </ol>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing user who have opted for Easi / Easiest:               <ol style="list-style-type: none"> <li>i. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi</li> <li>iii. Login with your registered user id and password.</li> <li>iv. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</li> <li>v. Click on e-Voting service provider name to cast your vote.</li> </ol> </li> <li>2. User not registered for Easi/Easiest:               <ol style="list-style-type: none"> <li>i. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>ii. Proceed with completing the required fields.</li> <li>iii. Follow the steps given in point 1</li> </ol> </li> <li>3. Alternatively, by directly accessing the e-Voting website of CDSL               <ol style="list-style-type: none"> <li>i. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> </ol> </li> </ol>



## Annual Report 2020-21

Individual Members holding securities in demat mode with CDSL	<ul style="list-style-type: none"> <li>iii. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account</li> <li>iv. After successful authentication, user will be provided links for the respective ESP, i.e Kfintech where the e-Voting is in progress.               <ul style="list-style-type: none"> <li>I. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility.</li> <li>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>III. Click on options available against company name or e-Voting service provider-Kfintech and you will be redirected to e-Voting website of Kfintech for casting your vote during the remote e-Voting period without any further authentication.</li> </ul> </li> </ul>
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Important note: Members who are unable to retrieve User ID /Password are advised to use Forgot user ID and Forgot Pass word option available at respective websites.

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

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

Details on Step 2 are mentioned below:

- I) Login method for e-Voting for members other than Individual's members holding securities in demat mode and members holding securities in physical mode.
- A. Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from Kfintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
  - i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
  - iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login, You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Bambino Agro Industries Limited-AGM' and click on "Submit".
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id chandrakanthcgorak@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_Even No."
- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFinTech, by accessing the link:  
<https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>  
Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
  - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
  - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- Details on Step 3 are mentioned below:
- III) Instructions for all the members, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.





## Annual Report 2020-21

- i. Members will be provided with a facility to attend the AGM through VC/ OAVM platform provided by Kfintech. Members may access the same at [https:// emeetings.kfintech.com/](https://emeetings.kfintech.com/) by using the e-voting login credentials provided in the email received from the Company/Kfintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/OAVM shall open atleast 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vi. A Member can opt for only single mode of voting i.e, through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- vii. Facility of joining the AGM through VC/OAVM shall be available for atleast 2000 members on first come first served basis.
- viii. Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.

### Other Instructions

- i. Speaker Registration: The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will opened from Sunday, December 26, 2021 to Monday, December 27, 2021. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- ii. Post your Question: The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will opened from Sunday, December 26, 2021 to Monday, December 27, 2021.
- iii. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Ms. Shobha Anand, Deputy Vice-President, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Kfintech's toll free No. 1-800-309 4001 for any further clarifications.
- iv. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, December 22, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for

information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

- v. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 921 2993399
    - 1. Example for NSDL:
    - 2. MYEPWD <SPACE> IN12345612345678
    - 3. Example for CDSL:
    - 4. MYEPWD <SPACE> 1402345612345678
    - 5. Example for Physical:
    - 6. MYEPWD <SPACE> XXXX1234567890
  - i. If e-mail address or mobile number of the member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - ii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309 4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).
- vi. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairperson. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company: [www.bambinoagro.com](http://www.bambinoagro.com) and on the website of KFinTech at: <https://evoting.kfintech.com>. The result will simultaneously be communicated to the stock exchange, where the shares of the company are listed.

Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Wednesday, December 29, 2021.

### **PROCEDURE FOR INSPECTION OF DOCUMENTS:**

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

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [cs@bambinoagro.com](mailto:cs@bambinoagro.com). Members seeking any information with regard to the accounts / finance or any matter to be placed at the AGM are requested to write to the Company on or before Wednesday, December 22, 2021 through email on [cs@bambinoagro.com](mailto:cs@bambinoagro.com). The same will be replied by the Company suitably.



### DIVIDEND RELATED INFORMATION:

16. The Board of Directors recommended a final dividend on equity shares at the rate of (16 %) i.e. ₹1.60/- per Equity Share of face value of ₹10/- each for the Financial Year ended on March 31, 2021, subject to approval of the Members at the AGM, the dividend will be paid on Tuesday, January 11, 2022, to the Members whose names appear on the Company's Register of Members as on the Record Date and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
17. The Company has notified closure of Register of Members and Share Transfer Books from Thursday, December 23, 2021 to Wednesday, December 29, 2021 (both days inclusive) for determining the names of member(s) eligible for dividend on Equity Shares, if declared at the Meeting.
18. As per relevant Circulars, payment of dividend shall be made through electronic mode to the members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the members who have not updated their bank account details, after normalisation of the postal services. To avoid delay in receiving dividend, members are requested to update their bank account details with their Depository Participants in case securities are held in demat mode and members holding securities in physical form should send a request for updating their bank details to the Company's Registrar & Share Transfer Agents.
19. Payment of Dividend shall be subject to deduction of tax at source (TDS) at applicable rates as notified by the Government of India.
20. Members are requested to notify immediately any change of address and other relevant correspondence including NECS/ECS/NEFT/RTGS details and submission of Permanent Account Number (PAN):
  - i. to their Depository Participants (DPs) in respect of their electronic share accounts; and
  - ii. to the Company at its registered office or the Registrar & Transfer Agent, M/s KFin Technologies Private Limited (Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032) in respect of their physical shares, if any, quoting their folio number, Banker's name and account number to ensure prompt and safe receipt of dividend warrants
21. Manner of registering mandate for receiving Dividend:
  - a) with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialised mode by submitting the requisite documents, and
  - b) with the Company / KFinTech by clicking on <https://ris.kfintech.com/form15> or by emailing at [cs@bambinoagro.com](mailto:cs@bambinoagro.com) or [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). If shares are held in physical mode, by submitting scanned copy of the (i) signed request letter which shall contain member's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf. In case shares are held in dematerialised mode, details in a form prescribed by your Depository Participant may also be required to be furnished.
22. Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members w.e.f. April 01, 2020. No tax will be deducted on payment of dividend to the resident individual members if the total dividend paid does not exceed ₹5,000/-, The withholding tax rate would vary depending on the residential status of the member and documents registered with the Company as follows:

**A. RESIDENT MEMBERS:**

A.1 Tax Deductible at Source for Resident Members

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

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

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



**B. NON-RESIDENT MEMBERS:**

Sl. No.	Particulars	Withholding tax rate	Documents required (if any)
1	Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	No document required (if no exemption is sought)
2	Other Non-resident members	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	To avail beneficial rate of tax treaty following tax documents would be required: <ol style="list-style-type: none"> <li>i. Tax Residency certificate issued by revenue authority of country of residence of member for the year in which dividend is received</li> <li>ii. PAN</li> <li>iii. Form 10F filled &amp; duly signed</li> <li>iv. Self-declaration for non-existence of permanent establishment/ fixed base in India</li> </ol> (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident member and review to the satisfaction of the Company)
3	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority  Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank
4	Availability of Lower / Nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority

**Notes:**

- i. The Company will issue soft copy of the TDS certificate to its members through email registered with the Company/KFintech post payment of the dividend. Members will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
- ii. The aforesaid documents such as Form 15G/15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://ris.kfintech.com/form15/> on or before December 14, 2021 to enable the Company to determine the appropriate TDS /withholding tax rate applicable. Any communication on the tax determination/deduction received post December 14, 2021 shall not be considered.
- iii. Application of TDS rate is subject to necessary verification by the Company of the member details as available in Register of Members as on the Record Date and other documents available with the Company / RTA.
- iv. In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund.
- v. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also provide the Company with all information / documents and co-operation in any appellate proceedings.
- vi. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

**IEPF RELATED INFORMATION**

23. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules as amended from time to time, the Company has uploaded the details of unclaimed / unpaid amounts lying with the Company as on December 30, 2020 (date of last Annual General Meeting) on the website of the Company ([www.bambinoagro.com](http://www.bambinoagro.com)) and also on the website of the Ministry of Corporate Affairs, the information in respect of such unclaimed / unpaid dividend and the last date for claiming the same are given below:

S. No.	Financial Year	Dividend Declaration Date	Dividend Due Date
1	2013-2014	26th December 2014	1st March 2022
2	2014-2015	30th September 2015	6th December 2022
3	2015-2016	16th July 2016	22nd September 2023
4	2016-2017	29th March 2018	5th May 2025
5	2017-2018	27th September 2018	3rd November 2025
6	2018-2019	30th September 2019	6th December 2026
7	2019-2020	30th December 2020	4th February 2028



## Annual Report 2020-21

Pursuant to Section 124(5) of the Companies Act, 2013 [Section 205C(2) of the Companies Act, 1956] read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time the unclaimed/unpaid dividend amount of ₹846054 (Rupees Eight Lakhs Forty Six Thousand Fifty Four only) for the year 2012-13 was transferred to the Investor Education and Protection Fund during the financial year 2020-21.

Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all shares on which dividend has not been claimed/paid for seven consecutive years or more shall be transferred to IEPF Authority.

In compliance with the provisions of Section 124 of the Companies Act, 2013, the Company has transferred 26,846 equity shares belongs to 231 members of the company to Investor Education and Protection fund Authority (IEPF) on March 22, 2021 of those members who have not claimed the dividends for a continuous period of 7 years.

Particulars	Number of Shareholders	Number of Equity shares
Aggregate number of shareholders and outstanding shares In the suspense account as on 1st April 2020	3	300
Shareholders who approached the company for transfer of Shares from suspense account during the year	-	
Shareholders to whom shares were transferred from suspense account during the year	-	
Aggregate number of shareholders and outstanding shares In the suspense account lying as on 31st March 2021	3	300

Pursuant to Section 124(5) of the Companies Act, 2013 [Section 205C (2) of the Companies Act, 1956] read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time the unclaimed/unpaid dividend and the shares thereof pertaining for the financial year 2013-14 shall be transferred to the Investor Education and Protection Fund during the financial year 2021-22. The members who have not claimed their dividend are requested to claim it at the earliest possible.

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

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

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

### OTHER INFORMATION

24. Members holding shares in physical mode are:

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

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

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

25. Members holding shares in electronic mode are:

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

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

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

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

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

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

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

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

30. Members may also note that the 38th Annual Report for the financial year 2020-21 will also be available on the Company's website [www.bambinoagro.com](http://www.bambinoagro.com). For any communication, the members may also send requests to the Company's investor email id: [cs@bambinoagro.com](mailto:cs@bambinoagro.com).

**Registered Office:**

4E, Surya Towers, S.P. Road,  
Secunderabad - 500 003  
Telangana  
CIN No. L15440TG1983PLC004363  
Ph: 040-44363322  
Email: [cs@bambinoagro.com](mailto:cs@bambinoagro.com)  
Date: 13th November 2021

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

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





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

**Item No. 4**

The Board of Directors on the recommendation of Nomination and Remuneration Committee appointed Ms. Shirisha Myadam(DIN:07906214) as Managing Director of the Company w.e.f 17th January 2021 for a period of five years.

Ms. Shirisha Myadam aged 23 years, is the daughter of Late Shri Myadam Raghuvveer, former Chairman and Managing Director. She graduated from Nasr School, Hyderabad and holds a Bachelor's degree in Business Administration from Amity, Hyderabad.

Ms. Shirisha has been personally mentored by Late Shri Myadam Kishan Rao over the past few years. Her Grandfather's mentorship has helped her learn from his decades of invaluable experience and strive to reach greater heights.

Her commitment and diligence is evident through her active participation in the business, board meetings and general meetings. She previously served on the Board of the Company as a Non-Executive Director.

With the sudden and devastating demise of the founder, Late Shri Myadam Kishan Rao, there was a strong need for the appointment of a person who would carry forward and honour the legacy of Late Shri Myadam Raghuvveer and Late Shri Myadam Kishan Rao, with renewed passion and, lead Bambino Agro towards the goals and success envisioned by its former leaders.

Inspired by the strength of its heritage, the third generation is stepping in with enthusiasm, new age ideas, and looking towards an empowered future.

It is recommended to appoint and designate Ms. Shirisha Myadam as the Chairman and Managing Director of the company. During her current tenure Ms. Shirisha has effectively planned and executed expansion of manufacturing facilities and is also aggressively working towards enhancing the performance of the company.

Ms. Shirisha holds 1443215 equity shares of the Company as on date and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. Ms. Shirisha holds directorship in Bambino Milk Products Private Limited and Sugandha Holdings Private Limited.

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

Except Ms. Shirisha, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

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

**Item No. 5**

Mr. S S N Murthy, aged 69 years was appointed as Director- Finance on the Board of the Company in 2018 for a period of 3 years. The members granted their approval for the same in the 35th Annual General Meeting of the Company held on 27th September 2018, at a remuneration of ₹ 700,000/- per month for 3 years effective from 13th August 2018, with his office not liable to retire by rotation.

As the tenure of directorship of Mr. S S N Murthy is sought for completion, the Board of Directors in their meeting held on 29th June 2021, on the recommendation of Nomination and Remuneration Committee, recommend the re-appointment of Mr. S S N Murthy on the Board as Director - Finance upto 6th August 2022, and whose office shall be liable to retire by rotation.

Mr. S S N Murthy is a Commerce Graduate having vast and varied experience of over 39 years in the field of Project implementation, Finance, Management and other areas of Food Processing Industry. He has been leading the Finance functions with strong financial management skills over the years. In his previous roles, he was also charged with management of strategic treasury activities, inclusive of cash flow forecasts, bank partnerships, and debt management. He also played the role of a mentor to key corporate finance personnel, encouraging their professional growth. His expertise is tasked with leading ad hoc financial analyses to assist management in the evaluation of the profitability of income streams as well as the potential for cost efficiencies. Alongside advising in the business on financially related issues, his illustrious career has been demonstrated through strong analytical skills, covering a broad spectrum of financial structures , financial business plans and deep understanding of accounting principles. His appointment, if considered would be of immense value to the organization. His last assignment was as Vice President- Corporate Affairs in Ghanta Foods Pvt. Ltd. Mr. Murthy holds 400 equity shares of the Company as on date and is not disqualified from being appointed as a Director in terms of Section 164 of Companies Act, 2013. He is not a Director on Board of any other Company.

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

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

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



## Annual Report 2020-21

### Item No. 6

The Board of Directors in its meeting held on 29th June 2021, appointed Mr. Prabhnoor Singh as an Additional Director of the Company and on recommendation of the the Nomination and Remuneration committee designated him as Director- Sales & Marketing for a period of three years w.e.f 29th June 2021 on a remuneration of ₹ 700,000 p.m. His office will be liable to retire by rotation.

The Company has received a notice from a Member signifying his intention to propose the candidacy of Mr. Prabhnoor Singh Grewal, for the office of Director of the Company under Section 160 of the Companies Act, 2013.

Mr. Prabhnoor Singh Grewal is aged 40 yrs & presently heads the Sales & Marketing Department as Vice President. He joined the Organization in 2016 as a General Manager- Exports & Imports, was later elevated as Vice President- Exports & Imports in 2018 and in view of his excellent services, was promoted to the role of Vice President – Sales & Marketing in 2020. He has since been responsible for leading global sales and marketing strategies and driving growth for the organization.

Mr. Prabhnoor has held several leadership positions with multinationals like Britannia, Olam International, Usha International etc. He brings along with him a deep understanding of Indian FMCG Food business and has been instrumental in several business turn around performances during his career. He won several awards and recognitions in his career across the FMCG industry. His last employment was as Managing Director at Suyash International, Kathmandu, Nepal.

Mr. Prabhnoor holds a graduate degree in B.Tech Computer Science with distinction from Guru Nanak Dev University and is a rank holder in Maters in Business Administration from IIFT, New Delhi.

He does not have any shareholding in the Company and is not disqualified from being appointed as a Director in terms of Section 164 of Companies Act, 2013. He is not a Director on Board of any other Company.

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

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

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

#### Registered Office:

4E, Surya Towers, S.P. Road,  
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Telangana  
CIN No. L15440TG1983PLC004363  
Ph: 040-44363322  
Email: cs@bambinoagro.com  
Date: 13th November 2021

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

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

**ANNEXURE TO THE NOTICE DATED 13th NOVEMBER 2021**  
**Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on 29th December 2021**  
**(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:

<b>Sl. No.</b>	<b>Particulars</b>	<b>Ms. Shirisha Myadam</b>	<b>Mr. S.S.N. Murthy</b>	<b>Mr. Prabhnoor Singh Grewal</b>
1	DIN No.	07906214	08189713	09217422
2	Date of Birth	31-10-1998	08-08-1952	15-02-1981
3	Date of Appointment	12-08-2017	13-08-2018	29-06-2021
4	Expertise in specific function area	Knowledge and experience in practical aspects of Company operations & management	Over 39 years in the field of Project implementation, Finance, and other areas of Food Processing Industry	Over 10 years in the field of food & consumer durable industry with strong business leadership skills
5	Directorship held in other public companies	1. Bambino Milk Products Pvt. Ltd. 2. Sugandha Holdings Pvt. Ltd.	NIL	NIL
6	Shareholding in the Company (No's)	1443215	400	NIL
7	Membership in Committee(s)	Audit Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee	Audit Committee	NIL

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 Date: 13th November 2021

**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 38th Annual Report on the business and operations of the Company and the accounts for the financial year ended 31st March 2021.

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

(₹ in lacs)

Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
Sales & other income	28194.33	25239.46
Profit/(loss) before depreciation, financial exps, tax & other adjustments	2364.80	2082.99
Less: financial expenses	847.96	659.11
Profit/(loss) before depreciation,tax & other adjustments	1516.84	1423.88
Less: depreciation	293.66	285.66
Profit before tax & other adjustments	1223.18	1138.22
Provision for tax:		
Current tax	(370.17)	(258.56)
Deferred tax	9.03	(47.82)
Net profit/loss after tax	862.04	831.84
Add: Profit brought forward	3834.65	3198.63
Profit available for appropriation	4696.69	4030.47
Less: Dividend	128.14	128.14
Less: Tax on proposed dividend	-	26.09
Transfer to general reserve	43.10	41.59
Other comprehensive income for the year, net of income tax	-	-
Surplus carried forward to balance sheet	4525.45	3834.65

### State of Company's Affairs

The Covid-19 pandemic, a global crisis is likely to continue disrupting economic activity and negatively impact manufacturing and service industries. The impact of second wave has definitely affected the country's economy as well . While there were challenges, your company ensured digital sales initiatives and safety of workers & employees. Despite the challenging business environment during the year 2020-2021, the company had a total revenue of ₹ 28194.33 lacs with a net profit of ₹ 862.04 lacs.

**Dividend**

Your Directors are pleased to recommend a dividend of 16% for the period of 31st March 2021 and the said dividend, if approved, would absorb a sum of ₹ 1,28,14,154. The Dividend, if approved, at the ensuing Annual General Meeting will be paid to all eligible equity shareholders of the Company whose names appear in the register of members as on the record date.

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

**Reserves**

Your Company proposes to transfer ₹ 43,10,194 to General Reserve for the financial year ended 31st March 2021.

**Share Capital**

The Paid-up Share Capital of the Company as on 31st March 2021 is ₹ 8,00,88,460.

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

During the year ended 31st March 2021, Five Board Meetings were held.

The dates on which the Board Meetings were held are 30th July 2020, 12th September 2020, 13th November 2020, 17th January 2021 and 13th February 2021. 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 2021 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 2021 on a going concern basis;
- v) that the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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



### **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee consists of the following Directors namely Dr. S. Venkataraman-Chairman, Dr. Lalitha Ramakrishna Gowda, Mr. Vyasabhattu Ramchander and Mrs. Myadam Sugandha Bai (13-02-2021 up to 29-06-2021) as members.

#### **Brief description of terms of reference:**

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

#### **Nomination and Remuneration policy**

The objectives of the Policy

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

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

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

#### **Annual Return**

In confirmation to the notification dated 28th August 2020 issued by Ministry of Corporate Affairs the details of the Annual Return for the financial year 2020-2021 is provided on the website of the company at [www.bambinoagro.com/investors](http://www.bambinoagro.com/investors)

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

Information with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act read with Companies (Accounts) Rules, 2014 is enclosed as Annexure - 2 to this Report.

### **Risk Management Policy**

The Company has laid down the procedure for risk assessment and its mitigation which are periodically assessed, reviewed and reported to the Audit Committee. The Risk Management Policy details the Company's objectives and principles of Risk Management along with an overview of the Risk Management process, procedures and related roles and responsibilities.

### **Corporate Social Responsibility**

The brief outline of the corporate social responsibility (CSR) of the company are the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure -3 of this report in the format prescribed in the Companies (Corporate Social Responsibility) rules 2014, for other details regarding CSR committee please refer Corporate governance report.

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

Company has spent the prescribed amount of ₹16.80 lacs on CSR activities in the areas of Eradicating hunger, Poverty and malnutrition, making available safe drinking water, promoting healthcare and livelihood enhancement programme. The details on CSR activities are provided in Annexure -3 and forms part of this report.

### **Board Evaluation**

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

### **Directors**

The Board of Directors of the Company at March 31, 2021 consisted of six (06) Directors, out of which three (3) are Non-Executive, Independent Directors, one (1) is Additional Director and two (2) are Whole-time Directors with Ms. Shirisha Myadam as the Managing Director of the Company.

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

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

Late Shri Myadam Kishan Rao (DIN No. 02425967) ceased from Chairman & Managing Directorship due to his sudden demise on 12th January 2021.

Ms. Shirisha Myadam (DIN No. 07906214) was inducted as a Managing Director of the Company at the Board Meeting held on 17th January 2021 and re-designated as Chairman & Managing Director at the Board Meeting held on 14th August 2021. Necessary resolutions seeking approval of members for appointing Ms. Shirisha Myadam as a Chairman & Managing Director for a period of five (5) consecutive years w.e.f 17th January 2021 have been incorporated in the Notice of Annual General Meeting.

Mrs. Myadam Sugandha Bai (DIN No. 05190761) was appointed as an Additional Director of the Company at the Board Meeting held on 13th February 2021.

Mrs. Myadam Sugandha Bai (DIN No. 05190761) has resigned as an Additional Director of the Company w.e.f. 29th June 2021.

### **Deposits**

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





## **Loans, Guarantees and Investments**

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

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

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

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

Accordingly, the dividends that remain unclaimed for seven years and also the corresponding shares have been transferred to IEPF account. The details of amount of unclaimed dividend and corresponding shares transferred to IEPF during the financial year 2020-21 have been provided in the AGM Notice.

## **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 M/s. C. Gorak & Co. Practising Company Secretary (CP No. 11346) to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure 4'.

### **Audit Reports**

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

### **Cost Audit**

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

### **Audit Committee**

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

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

### **Corporate Governance & Management Discussion and Analysis**

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

#### **Policies**

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

#### **Vigil Mechanism**

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

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

#### **Statement of particulars of appointment and remuneration of managerial personnel**

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

In terms of Section 136 of the Companies Act, 2013, the Directors Report is being sent excluding the information on employees' particulars mentioned in Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. In terms of proviso to Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the aforesaid particulars shall be made available to any shareholder on a specific request made by in writing before the date of such Annual General Meeting wherein financial statements for the financial year 2020-21 are proposed to be adopted by shareholders and such particulars shall be made available by the Company within three days from the date of receipt of such request from shareholders.

#### **Internal Control Systems and their adequacy**

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

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

The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 pursuant to Ministry of Corporate Affairs notification of the Companies (Indian Accounting Standards) Rules, 2015. The financials for the financial year 2020-21 are presented as per the Ind As format.

#### **Change in the nature of business**

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



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

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

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

Company has already filed its counters, written statements defending the matter and it will take necessary steps promptly. However your Directors would chose to reserve their views & opinions as the matter is sub-judice. Next date of hearing is on 3rd December 2021.

### **Corona Virus Update**

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

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

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

### **Material changes and commitments**

There are no Material changes and commitments in the business operations of the Company from the Financial year ended 31st March 2021 to the date of signing of the Director's Report.

### **Policy on prevention of Sexual Harassment**

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There is a duly constituted Internal Complaints Committee for seeking redressal. During the financial year ended 31st March 2021, 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 as Annexure to Annual Report.

### **Acknowledgement**

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

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

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

**Shirisha Myadam**

Chairman and Managing Director

DIN No. 07906214

Place: Secunderabad

Date: 13th November 2021

**Annexure-1**

**Form No. AOC - 2**

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

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

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

Sl. No	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
1.	Ghanta Foods Private Limited/ Common Directors	Sale/ purchase/ supply of goods/ materials directly/ through agents	01-04-2020 to 31-03-2025	Contracts/ arrangements are on arms length in ordinary course of business and the quantum of total transaction as on 31 March 2021 was ₹ 53.17 cr	10th August 2019, 30th July 2020 & 29th June 2021	NIL	Company with its wide sales and distribution network is catering to the growing needs of the consumers by trading in goods with Ghanta Foods Private Limited.

(Contd.)



## Annual Report 2020-21

### Form No.AOC - 2 (Contd.)

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
2.	Ghanta Foods Private Limited, Diptanshu Food Industries Private Limited, Bambino Pasta Food Industries Private Limited and Seshsai Foods Private Limited / Common Members	Leasing of Property	01-04-2020 to 31-03-2025	Leasing of land and building in ordinary course and the quantum of total transaction as on 31st March 2021 was ₹ 0.50 cr	10th August 2019, 30th July 2020 & 29th June 2021	NIL	Company has lease agreements with related parties to maintain regular flow of material and continuity of business operations.
3.	Marshall Transport Company, Madhava Roller Flour Mills and M K Rao Family Trust / Common Members	Availing / rendering of services	01-04-2020 to 31-03-2025	Availing transportation services in ordinary course and the quantum of total transaction as on 31st March 2021 was ₹ 7.99 cr	10th August 2019, 30th July 2020 & 29th June 2021	NIL	To maintain uninterrupted supply of goods and services facilitating continuity of business operations.

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

Place : Secunderabad  
Date : 13th November 2021

**Shirisha Myadam**  
Chairman and Managing Director  
DIN No. 07906214

Annexure-2

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

**A. Conservation of energy**

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

**B. Technology absorption**

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

We Continue to enhance our focus on Development of Immunity enhancing, Digestion promoting food and / or Nutraceuticals / Health supplement products to address different nutritional and health compromising shortcoming of the modern lifestyle.

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

Product improvement cost reduction, expansion in product category and improved product quality. Strive relentlessly to enhance our food safety management. Have also been certified with ISO 22000:2018 and Halal.

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

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

**4. Expenditure on R&D : ₹ 2,71,717/-**

**5. Foreign Exchange Earnings and Outgo**

- |                             |                |
|-----------------------------|----------------|
| (a) Foreign Exchange earned | ₹ 1258.94 lacs |
| (b) Foreign Exchange used   | ₹ 2239.86 lacs |

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

**Shirisha Myadam**

Chairman and Managing Director  
DIN No. 07906214

Place : Secunderabad  
Date : 13th November 2021



**Annexure - 3**

**Annual Report on Corporate Social Responsibility (CSR) activities**

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

To actively contribute to the social and economic development of the communities in which we operate and in the process, build a better, sustainable way of life for the weaker sections of society and to contribute effectively towards inclusive growth and raise the country's human development index. Our projects mainly focus on eradicating, hunger, poverty, malnutrition, making available safe drinking water, promoting healthcare & education including special education & employment, enhancing vocational skills, livelihood enhancing programme and epitomising a holistic approach to inclusive growth.

The Board of Directors have adopted a CSR Policy in line with the section 135 of the Companies Act, 2013. The Company's CSR policy can be accessed on [www.bambinoagro.com](http://www.bambinoagro.com)

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

S. No.	Name	Designation and Category
1	Dr. Lalitha Ramakrishna Gowda	Chairman-Independent Director
2	Mr. Vyasabhattu Ramchander	Member-Independent Director
3	Late Shri Myadam Kishan Rao	Member-Managing Director (ceased w.e.f. 12.01.2021)
4	Ms. Shirisha Myadam	Member-Managing Director (w.e.f. 13.02.2021)

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

Average net profit: ₹ 840.24 lacs

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

The Company is required to spend: ₹ 16.80 lacs towards CSR.

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

a) Total amount spent for the financial year: ₹ 16.80 lacs

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

Sector	Projects/Activities	Locations Districts (State)	Amount Outlay (budget) Project or Programs wise (₹ in lacs)	Amount Spent on the Project or Programs (₹ in lacs)	Cumulative expenditure upto reporting period (₹ in lacs)	Amount spent: Direct or through implementing agency*
Eradication of hunger, promoting health care and education including special education & employment, enhancing vocational skills, livelihood enhancement programme	Distribution of food and livelihood enhancement programme	Hyderabad, Telangana Gurgaon, Haryana	–	16.80	16.80	Directly

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

**Shirisha Myadam**  
Chairman - Board of Directors  
26th June 2021

**Dr. Lalitha Ramakrishna Gowda**  
Chairman - CSR Committee  
26th June 2021

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

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021 [Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bambino Agro Industries Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided and declaration made by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanation and clarification given to us and the representation made by the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the Covid-19 pandemic, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2021 according to the applicable provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable to the Company - Not Applicable to the extent of Overseas Direct Investment and External Commercial Borrowing;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time;
  - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client –[Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];





## Annual Report 2020-21

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015 - Not Applicable as there was no reportable events;
  - f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not Applicable as there was no reportable events;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - [Not applicable as the Company has not delisted / proposed to delist its equity shares from any Stock Exchange during the financial year under review];
  - h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - [Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the financial year under review];
6. Other laws specifically applicable to the Company namely:
- a) Food Safety and Standards Act, 2006 and the rules made thereunder;
  - b) Legal Metrology Act, 2009 and the rules made thereunder;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) with respect to Board and General meetings;
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that

- the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The change in the Composition of the Board of Director that took place during the period under review, were carried out in compliance with the provisions of the Act
- Adequate notice is given to all directors to schedule Board Meetings, agenda, and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' view. If any, are captured and recorded as part of the minutes.

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

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

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

**Chandranth Gorak**  
(Proprietor)  
FCS 9628; C.P.No. 11346  
UDIN: F009628C000934816

Place: Secunderabad, Telangana  
Date: 14th August, 2021

**Annexure to the Secretarial Audit Report**

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

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

1. The maintenance of Secretarial records is the responsibility of the Management of the Company. Further, the Company is also responsible for devising proper systems and process to ensure the compliance of the various statutory requirements and Governance systems. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. we believe that the process and practices followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of other applicable laws, rules and regulations is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

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

**Chandrakanth Gorak**  
(Proprietor)  
FCS 9628; C.P.No. 11346  
UDIN: F009628C000934816

Place: Secunderabad, Telangana  
Date: 14th August, 2021



## Annual Report 2020-21

### Annexure - 5

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

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

S.No.	Name of the Director	Ratio of the remuneration to the median Remuneration of the employee
1.	Ms. Shirisha Myadam, Chairman & Managing Director (appointed w.e.f. 14.08.2021)	5.43:1
2.	Dr. S. Venkataraman, Independent Director	-
3.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-
4.	Mr. Vyasabhattu Ramchander, Independent Director	-
5.	Mr. S.S.N. Murthy, Director - Finance	26.26:1
6.	Late Mr. M. Kishan Rao, Chairman & Managing Director (ceased w.e.f. 12.01.2021)	28.14:1
7.	Mrs. Myadam Sugandha Bai, Additional Director (from 13.02.2021 to 29.06.2021)	-
8.	Mr. Prabhnoor Singh Grewal, Director - Sales & Marketing (appointed w.e.f. 29.06.2021)	-

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

S.No.	Name of the Director / KMP	Percentage increase in remuneration
1.	Ms. Shirisha Myadam, Chairman & Managing Director (appointed w.e.f. 14.08.2021)	-
2.	Dr. S. Venkataraman, Independent Director	-
3.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-
4.	Mr. Vyasabhattu Ramchander, Independent Director	-
5.	Mr. S.S.N. Murthy, Director - Finance	-
6.	Late Mr. M. Kishan Rao, Chairman & Managing Director (ceased w.e.f. 12.01.2021)	-
7.	Mrs. Myadam Sugandha Bai, Additional Director (from 13.02.2021 to 29.06.2021)	-
8.	Mr. Prabhnoor Singh Grewal, Director - Sales & Marketing (appointed w.e.f. 29.06.2021)	-
9.	Mr. V. Nagarajan, Chief Financial Officer	6.00%
10.	Mrs. Ritu Tiwary, Company Secretary	6.00%

## Bambino Agro Industries Limited

- (iii) The percentage increase in the median remuneration of employees in the financial year: 6.00%
- (iv) The number of permanent employees on the rolls of Company: 294.
- (v) The remuneration paid to Key Managerial Personnel is as per the Remuneration policy of the Company.
- (vi) Average percentile increased already made in salary of the employees other than Managerial Personnel in last financial year & its comparison with percentile increase in the managerial Remuneration.

Average percentile increased already made in salaries of employees is 6.00%.

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

**Shirisha Myadam**

Chairman and Managing Director  
DIN No. 07906214

Place : Secunderabad

Date : 13th November 2021



## MANAGEMENT DISCUSSION & ANALYSIS

### Operational and Financial Performance during the year:

The performance in respect of production, sales & financial parameters for the period 2020-2021 in comparison to last year is as follows:

(₹ in lacs)

S.No.	Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
1.	Production-MT	39957	37302
2.	Sales - MT	40849	39253
3.	Sales Turnover	27859.50	24791.15
4.	Profit Before interest, depreciation, tax & other adjustments	2364.80	2082.99
5.	Net Profit/(Loss) after tax & other adjustments	862.04	831.84

### Industry structure and development

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

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

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

### Opportunities and threats

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

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

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

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

### Future outlook

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

**Financial and Operational Performance**

₹ in lacs

Particulars	31st March 2021	31st March 2020
Total Revenue	28194.33	25239.46
Profit before tax	1223.18	1138.22
Net Profit	862.04	831.84

**Significant Financial Ratios**

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

Particulars	2020-21	2019-20	Reasons
1. Debtors Turnover(times)	5.65	3.86	Increase in Debtors turnover due to increase in direct credit sales.
2. Inventory turnover(times)	3.84	2.93	Reduction of inventory turnover due to fast moving of goods.
3. Interest Coverage ratio(times)	1.78	2.15	Reduced due to increase of Term Liability.
4. Current Ratio(times)	2.30	2.67	Decreased due to disposal of Stocks
5. Debt equity Ratio	1.62	1.76	Improvement in ratio on account of repayment of long term debt.
6. Operating Profit Margin (%)	5.45	5.44	Improvement in ratio on account of improvement in operating margins.
7. Net Profit Margin (%)	3.09	3.35	Decrease of net profit margin on account of increase in Finance Cost
8. Return on Net worth(%)	10.76	10.39	Increased due to improvement of net profit.

**Risks & concerns**

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

**Internal Control Systems and their adequacy**

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

**Human relations/Industrial relations**

The company continues to provide extensive training to its sales team to improve its product knowledge and selling skills. The employees are motivated by creating employee friendly working environment and attractive compensation management. The relation with workers and employees remained cordial during the year under review. The company employed 294 employees during the year.

**Cautionary Statement**

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



## 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 2021

Sl. No.	Name of the Director	Category
1.	*Late Shri Myadam Kishan Rao	Promoter - Chairman & Managing Director
2.	Dr. S. Venkataraman	Non-Executive Director & Independent Director
3.	Dr. Lalitha Ramakrishna Gowda	Non-Executive Director & Independent Director
4.	Ms. Shirisha Myadam	Promoter - Managing Director
5.	Mr. S.S.N. Murthy	Director - Finance
6.	Mr. Vyasabhattu Ramchander	Non-Executive Director & Independent Director
7.	**Mrs. Myadam Sugandha Bai	Additional Director (w.e.f. 13.02.2021)

\*Ceased w.e.f. 12.01.2021

\*\*Ceased w.e.f. 29.06.2021

During the period from 1st April 2020 to 31st March 2021 the Board of Directors met five times. The dates on which the Board Meetings were held are 30th July 2020, 12th September 2020, 13th November 2020, 17th January 2021 and 13th February 2021. All material information is circulated to the directors before the meeting or placed at the meeting including information required to be made available to the Board as per SEBI (LODR) Regulations, 2015.

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

Name of Director	No. of Board Meetings Attended	Attendance in last AGM held on 30th December 2020	Directorships in other Public Companies	No. of Memberships in other Committees (Excluding Bambino Agro)	No. of Chairmanships in other Committees (Excluding Bambino Agro)
*Late Shri Myadam Kishan Rao(ceased w.e.f. 12.01.2021)	3	Y	-	-	-
Dr. S. Venkataraman	5	Y	-	-	-
Dr. Lalitha Ramakrishna Gowda	5	Y	-	-	-
Mr. Vyasabhattu Ramchander	5	Y	-	-	-
Ms. Shirisha Myadam	5	Y	-	-	-
Mr. S.S.N. Murthy	5	Y	-	-	-
Mrs. Myadam Sugandha Bai	1	N	-	-	-

### Disclosure of relationship between Directors inter - se

All Directors are Independent to each other.



# Testimonials

“

We, at SP Muthiah and Sons Pte Ltd, are very proud of our association with Bambino Agro. It is our honour to represent this eminent brand in Singapore. The products are synonymous with the best quality and highly sought after by consumers.

**Muthu Selvarathenam**

Director - SP Muthiah & Sons  
Singapore

”

“

There are few organizations these days and age that still possess the core family owned and operated values. Bambino's Vermicelli and pasta are built at a quality level that is second to none, we are glad to be a authorised distributor of Bambino products in Australia. The association with Bambino management is always like a family. Our best wishes to the organization for more exciting products and to carry the legacy.

**Murali Metlapalli**

CEO - Indya Foods  
Australia

”





# Testimonials

“

Bambino's Vermicelli and Pasta is always preferable in the market having its brand pull. Bambino new range of products are exciting and have potential to build up the business. We are happy to distribute Bambino range products in UK market.

**Puneet Thaman**

Director - World Food & Drinks Ltd.  
UK

”

“

Bambino Vermicelli...My favourite brand!! The name Bambino has become synonymous to Semia/Vermicelli in many households everywhere!! Semia upma is the most favourite breakfast dish at home and ofcourse no festival complete without the Bambino semia payasam! Very easy to cook and extremely tasty too!! The pricing & excellent quality make it easy for everyone's pockets and the favourite Vermicelli Brand all over the world!!

**Vatsala Raghavachar**

(Housewife)

”



# Vermicelli Kheer

## Ingredients:

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

## Instructions for Bambino Vermicelli Kheer

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

*New  
Product Launch*



# STRENGTHEN YOUR IMMUNITY WITH



## Bambino Agro Industries Limited

Shares held by Non-Executive Independent Directors Name of the Director	No. of Equity Shares (face value of ₹ 10 each)
Dr. S. Venkataraman	Nil
Dr. Lalitha Ramakrishna Gowda	Nil
Mr. Vyasabhattu Ramchander	Nil

### Familiarisation programmes imparted to Independent Directors

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

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

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

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

S. No.	Name of the Director	Category	Specialisation
1.	Ms. Shirisha Myadam	Chairman & Managing Director - (Promoter)	She has knowledge and experience in practical aspects of Company operations and management.
2.	Mr. S.S.N. Murthy	Director - Finance	He has over 35 years of experience in Finance, Management and Food Processing Industry.
3.	Dr. Lalitha Ramakrishna Gowda	Independent Director	She has vast expertise and knowledge in Food Technology, Nutrition, Quality Control, Food Safety, Bio-chemistry and Biotechnology.
4.	Dr. S. Venkataraman	Independent Director	He has having expertise knowledge and experience in Pharmacology, Ayurvedic Products & Toxicology.
5.	Mr. Vyasabhattu Ramchander	Independent Director	He has over 40 years of rich and varied experience in Project Finance, Development of MSME Industries, Technical & General Administration.
6.	Mr. Prabhnoor Singh Grewal	Director - Sales & Marketing	He has over 10 years in the field of food & consumer durable industry with strong business leadership skills.



## Confirmation from the Board

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

No Independent Director has resigned from the Directorship of the Company before the expiry of their term of appointment during the Financial Year ended 31st March 2021.

## Committees of the Board

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

### Audit Committee

The Audit Committee acts as a via media between the management, the statutory auditors and the Board of Directors. Sri Vyasabhattu Ramchander heads the Committee with Dr. S. Venkataraman, Dr. Lalitha Ramakrishna Gowda, Late Sri Myadam Kishan Rao (ceased w.e.f. 12.01.2021) and Ms. Shirisha Myadam as members. The internal auditors and statutory auditors are invitees to the meetings. The Company Secretary acts as Secretary to the committee.

The brief description of terms of reference inter alia includes:

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

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder.
23. Review of management discussion and analysis of financial condition and results of operations;
24. Review of management letters / letters of internal control weaknesses issued by the statutory auditors;
25. Review of internal audit reports relating to internal weaknesses; and
26. Review of the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
27. Review of statement of deviations:
  - a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
28. The auditors of a company and the key managerial personnel shall have a right to be heard in the Meetings During the year under review, 4 Audit Committee meetings were held between 1st April 2020 to 31st March 2021, i.e. 30th July 2020, 12th September 2020, 13th November 2020 and 13th February 2021.



## Annual Report 2020-21

The attendance of the members was as under:

Name of the Member	No of Meetings attended
*Late Shri Mydam Kishan Rao (ceased w.e.f. 12.01.2021)	3
Dr. Lalitha Ramakrishna Gowda	4
Dr. S. Venkataraman	4
Mr. Vyasabhattu Ramchander	4
Ms. Shirisha Myadam (appointed w.e.f. 17.01.2021)	1

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

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

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

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. recommend to the board, all remuneration, in whatever form, payable to senior management

The Nomination and Remuneration Committee comprises of Dr. S. Venkataraman - Chairman, Dr. Lalitha Ramakrishna Gowda, Mrs. Myadam Sugandha Bai (w.e.f. 13.02.2021 to 29.06.2021) and Mr. Vyasabhattu Ramchander as members.

The Committee met twice during the year i.e. on 16th January, 2021 & 12th February, 2021 in the presence of Dr. S. Venkataraman, Dr. Lalitha Ramakrishna Gowda and Mr. Vyasabhattu Ramchander.

### **Remuneration Policy**

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

### **Mechanism for Evaluation of Board**

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

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

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

**B) Criteria for evaluation of the Individual Directors**

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

**Remuneration of Directors**

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

**Following are the details of Sitting Fees paid to the Non-executive Directors during the Financial Year ended 31st March 2021:** (in ₹)

S. No.	Name of the Director	Sitting Fees	Commission	Total Amount
1.	Ms. Shirisha Myadam	108108	-	108108
2.	Dr. S. Venkataraman	270270	-	270270
3.	Dr. Lalitha Ramakrishna Gowda	270270	-	270270
4.	Mr. Vyasabhattu Ramchander	270270	-	270270
5.	Mrs. Myadam Sugandha Bai	27027	-	27027

**The Remuneration paid to the Whole Time Director during the year is as follows:**

₹ in lacs

S. No.	Name of the Director and Designation	Salary	Benefits	Bonus	Pension	Commission	Performance linked incentives	Performance criteria	Service criteria	Notice Period	Total
1.	Late Shri M. Kishan Rao - Chairman & Managing Director	90.00	-	-	-	-	-	-	-	-	90.00
2.	Ms. Shirisha Myadam - Managing Director	17.39	-	-	-	-	-	-	-	-	17.39
3.	Mr. S.S.N. Murthy - Director - Finance	84.00	-	-	-	-	-	-	-	-	84.00





## Stakeholders Relationship Committee

The Stakeholders Relationship Committee consists of

Name of the Member	Position	No of Meetings held	No of Meetings attended
Dr. S Venkataraman	Chairman	7	7
Late Mr. Myadam Kishan Rao (upto 12.01.2021)	Member	7	3
Ms. Shirisha Myadam (w.e.f. 13.02.2021)	Member	7	2
Mr. Vyasabhattu Ramchander	Member	7	7
Mrs. Myadam Sugandha Bai (13.02.2021 to 29.06.2021)	Member	7	2

The committee met 7 times during the Financial year on 30th June 2020, 12th August 2020, 30th September 2020, 23rd December 2020, 31st December 2020, 16th February 2021 and 31st March 2021. The committee approved transfer of 276 Equity Shares and resolved 50 Investor Grievances.

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

## Corporate Social Responsibility Committee

The Company has set up a CSR Committee to inter alia:

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

The Composition of the Committee is as follows:-

Name of the Member	Position
Dr. Lalitha Ramakrishna Gowda	Chairman
Late Shri. Myadam Kishan Rao	Member (upto 12.01.2021)
Mr. Vyasabhattu Ramchander	Member
Ms. Shirisha Myadam	Member (w.e.f. 13.02.2021)

**Independent Directors' Meeting**

During the year under review, the Independent Directors met on 29th March 2021, inter alia to discuss:

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

The Composition of the Committee is as follows:-

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

**Disclosures**

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

**ii) Materially Significant Related party transactions**

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

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

Disclosure on materially significant related party transactions are made under Notes forming part of the accounts in accordance with provisions of IND AS-24.

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

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

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

**iv) Whistleblower Policy**

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



## Annual Report 2020-21

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

### Investor Requests/Complaints for the period 1st April 2020 to 31st March 2021.

S.No.	Particulars	Opening	Receipt	Resolved	Pending
1	Complaints from SEBI	0	1	1	0
2	Complaints from Stock Exchanges	0	0	0	0
3	Non receipt of dividend warrants	0	44	44	0
4	Non receipt of Annual Reports	0	0	0	0
5	Non receipt of dup/transmission/ deletion of share certificates	0	0	0	0
6	Non receipt of securities	0	4	4	0
7	Non receipt of securities after transfer	0	1	1	0
	<b>TOTAL</b>	<b>0</b>	<b>50</b>	<b>50</b>	<b>0</b>

The company received requests for transfer of 276 equity shares and demat of 8146 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
2017-18	35th AGM	KLN Prasad Auditorium, FTAPCI, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	10.00 AM on 27th September 2018
2018-19	36th AGM	KLN Prasad Auditorium, FTAPCI, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	9.30 AM on 30th September 2019
2019-20	37th AGM	4E, Surya Towers, S. P. Road, Secunderabad-500003	11.00 AM on 30th December 2020

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

- 35th Annual General Meeting held on 27th September 2018:- Special resolution passed for addition to the main objects of the memorandum and adoption of memorandum and article of association.
- 36th Annual General Meeting held on 30th September 2019:- Special resolution passed for reappointment of all Independent Directors.

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

During the financial year ended 31st March, 2021, the Company has not passed any resolutions through postal ballot.

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

- d) **Code of Conduct**

In compliance with Regulation 26(3) of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted the code of conduct and ethics, which is applicable to members of the Board & Executive Officers of the Company. The code is available on the website of the company. All members of Board and Officers have conformed compliance to the code as on 31st March 2021.

**Means of Communication**

Financial results of the Company (Quarterly, half-yearly and Annual) have been approved by the Board and intimated to the Stock Exchanges and are published in all editions of Business Standard and Nava Telangana. The full format of the Financial Results is available on the websites i.e. [www.bseindia.com](http://www.bseindia.com) & [www.bambinoagro.com](http://www.bambinoagro.com).

**Certificate on Corporate Governance**

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

**CEO & CFO Certification**

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

**Compliance**

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

**Prohibition of Insider Trading**

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



## General Shareholders' Information:

- A. Day and Date** : Wednesday, 29th December 2021
- Time : 9.45 A.M.
- Venue : The Company is conducting meeting through VC/OAVM pursuant to the Ministry of Corporate Affairs ("MCA") circular No. 20/2020 dated May 5, 2020 read together with circulars No. 14/2020 dated April 8,2020 and No. 17/2020 dated April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and as such, there is no requirement to have a venue for the AGM. The deemed venue shall be the Registered Office of the Company. For further details please refer to the Notice of this AGM.
- B. Financial Year** : 1st April to 31st March
- C. Book Closure Dates** : 23rd December 2021 to 29th December 2021.
- D. Financial Calendar for the Accounting year 2021-22**
- Financials for the quarter ending:
- 30th June 2021 : Within 45 days from the end of quarter
- 30th September 2021 : Within 45 days from the end of quarter
- 31st December 2021 : Within 45 days from the end of quarter
- 31st March 2022 : Within 60 days from the end of quarter
- E. Dividend payment date** : Tuesday, 11th January 2022, 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 2021-2022 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<br>Trade World, Kamala Mills Compound<br>Senapati Bapat Marg, Lower Parel<br>Mumbai- 400 013 | Central Depository Services (India) Limited<br>Marathon Futurex, A Wing, 25th Floor,<br>NM Joshi Marg, Lower Parel,<br>Mumbai - 400 013 |
|---|---|

## Bambino Agro Industries Limited

### I. Market Price Data:

The high and low prices of shares traded during each month of the last accounting year 2020-2021 as downloaded from BSE website are as under.

Month & Year	BSE (in ₹)	
	High Price	Low Price
April - 2020	116.80	86.55
May - 2020	128.35	91.10
June - 2020	180.00	112.25
July - 2020	187.00	132.00
August - 2020	239.80	148.00
September - 2020	234.00	168.75
October - 2020	204.90	165.10
November - 2020	227.90	186.75
December - 2020	278.00	175.00
January - 2021	229.50	183.65
February - 2021	231.85	179.80
March - 2021	197.80	156.00

### J. Distribution Schedule As On 31st March 2021

Sno	Category	No. of Cases	% of Cases	Amount	% of Amount
1	1-5000	8012	95.09	6889430.00	8.60
2	5001-10000	220	2.61	1695290.00	2.12
3	10001-20000	99	1.17	1485740.00	1.86
4	20001-30000	24	0.28	609200.00	0.76
5	30001-40000	14	0.17	508760.00	0.64
6	40001-50000	11	0.13	510490.00	0.64
7	50001-100000	18	0.21	1228690.00	1.53
8	100001 & Above	28	0.33	67160860.00	83.86
	<b>Total</b>	<b>8426</b>	<b>100.00</b>	<b>80088460.00</b>	<b>100.00</b>

### K. Shareholding Pattern As On 31st March 2021

S No	Description	No. of Cases	Total Shares	%Equity
1	Banks	1	100	0.00
2	Bodies Corporates	33	54574	0.68
3	Clearing Members	24	4408	0.06
4	H U F	87	100552	1.26
5	I E P F	1	305217	3.81
6	Indian Financial Institutions	1	20	0.00
7	Non Resident Indian Non Repatriable	10	10537	0.13
8	Non Resident Indians	46	45208	0.56
9	Promoter Group	2	1450173	18.11
10	Promoters	5	4553402	56.85
11	Resident Individuals	8215	1484355	18.53
12	Unclaimed Shares	1	300	0.00
	<b>Total</b>	<b>8426</b>	<b>8008846</b>	<b>100.00</b>



**L. Registrar & Share Transfer Agents :**

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

**KFin Technologies Private Limited**

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. Dematerialization of Shares and Liquidity**

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

The Company's Registrars promptly intimate the DPs in the event of any deficiency and shareholders are also kept abreast. Pending demat requests in the records of the Depositories, if any, are continually renewed and appropriate actions are initiated. As on March 31, 2021, 94.02% of the shares were in demat mode.

**N. Reconciliation of Share Capital Audit:**

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

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

**Dematerialisation of shares**

S.No.	Category	No. of Holders	Total Shares	% Equity
1.	PHYSICAL	3777	478930	5.98
2.	NSDL	2342	6598483	82.39
3.	CDSL	2307	931433	11.63
	<b>Total</b>	<b>8426</b>	<b>8008846</b>	<b>100.00</b>

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

**O. Credit Rating**

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

Instrument Type	Ratings / Outlook	Rating Action
Term Loan	IND BBB-/Negative	Affirmed; Outlook revised to Negative
Fund-based Working Capital limits	IND BBB-/Negative/IND A3	Assigned

**P. Other Disclosures**

a) During the year ending 31st March 2021 there were no materially significant related party transactions, which had potential conflict with the interest of the Company at large. The transactions with related parties are disclosed in note 27 to the Annual Accounts.

b) **Address for Investor Correspondence**

Mrs. 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  
 Gohana, Sonapat, Haryana

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

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

e) **Declaration**

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

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

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





## Annual Report 2020-21

g) **Code of Conduct:**

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

h) **CEO and CFO Certification:**

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

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

During the year under review, the Company has credited ₹ 8,46,054/- (Eight Lakhs Forty Six Thousand and Fifty Four Only) towards the unclaimed/unpaid dividend amount for the financial year 2012-13 to the Investor Education and Protection Fund (IEPF) pursuant to Section 124(5) of the Companies Act, 2013 [Section 205C (2) of the Companies Act, 1956] read with the Investor Education and Protection Fund (awareness and protection of Investors) Rules, 2001 as amended from time to time.

In compliance with the provisions of Section 124 of the Companies Act, 2013, the Company has transferred the 26,846 equity shares belonging to 231 shareholders of the company to the Investor Education and Protection fund Authority (IEPF) on 22nd March 2021 of those shareholders who have not claimed the dividends for a continuous period of 7 years.

Pursuant to Section 124(5) of the Companies Act, 2013 [Section 205C (2) of the Companies Act, 1956] read with the Investor Education and Protection Fund (awareness and protection of Investors) Rules, 2001 as amended from time to time the unclaimed/unpaid dividend and the shares thereof pertaining for the financial year 2013-14 shall be transferred to the Investor Education and Protection Fund during the financial year 2021-22.

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

During the year ended 31st March 2021, there were no proceeds from public issues, rights issues, preferential issues, etc.

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

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

Place : Secunderabad  
Date : 13th November 2021

**Shirisha Myadam**  
Chairman and Managing Director  
DIN No. 07906214

## CODE OF CONDUCT DECLARATION

As provided under Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the financial year ended 31st March 2021.

**For Bambino Agro Industries Limited**

Place : Secunderabad  
Date : 13th November 2021

**Shirisha Myadam**  
Chairman and Managing Director  
DIN No. 07906214

## CEO AND CFO CERTIFICATE

We hereby certify that:

- a) We have reviewed Audited Financial Statement for the Financial Year ended 31st March 2021 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 : 13th November 2021

**Shirisha Myadam**  
Chairman and Managing Director  
DIN No. 07906214

**V. Nagarajan**  
Chief Financial Officer



## CERTIFICATE OF NON - DISQUALIFICATION OF DIRECTORS

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

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

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

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2021, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

List of Director of the Company as on 31st March, 2021:

Sl. No.	DIN	Name of the Director	Designation
1.	07906214	Shirisha Myadam	Managing Director
2.	03400005	Ramchander Vyasabhattu	Independent Director
3.	03623630	Venkataraman Subramaniam	Independent Director
4.	06974406	Lalitha Ramakrishna Gowda	Independent Director
5.	05190761	Myadam Sugandha Bai	Non-Executive Director (13.02.2021 to 29.06.2021)
6.	08189713	Suryanarayana Murthy Sammeta	Director - Finance
7.	09217422	Prabhnoor Singh Grewal	Director - Sales & Marketing (w.e.f. 29.06.2021)

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

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

**Chandrakanth Gorak**  
(Proprietor)

Place : Secunderabad  
Date : 11th September 2021

FCS 9628; C.P.No. 11346  
UDIN: F009628C000934805

## CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined all relevant records of Bambino Agro Industries Limited, having its Registered Office at 104, 4th Floor, E-Block, Surya Towers, S.P. Road, Secunderabad, Telangana-500003 for the purpose of certifying compliance of the conditions of Corporate Governance under Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2021. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management of the company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management and considering the relaxation granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of Covid-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2021.

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

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

Place : Secunderabad  
Date : 13th November 2021

**Chandrakanth Gorak**  
(Proprietor)  
FCS 9628; C.P.No. 11346  
UDIN: F009628C000934794



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

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

## **INDEPENDENT AUDITOR'S REPORT**

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

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

We have audited the accompanying Ind AS financial statements of Bambino Agro Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, 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, 2021, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Emphasis of Matter**

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

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

**Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Company as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements; - Refer note iv(c) to IND - AS Financial statements
    - ii. The Company did not have any long-term contracts for which there were any material foreseeable losses. The Company did not have any derivative contracts;
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

**J BHADRA KUMAR**  
(Partner)

M.No. 025480

Place: Hyderabad  
Date: 29th June 2021  
UDIN: 21025480AAAACV7997



## 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, 2021, 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.
- (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, 2021 and accordingly, the provisions of Sections 73 to 76 or any other relevant provisions of the Act are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act.
- (vii) According to the information and explanations given to us in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Goods and Services Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Goods and Services Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2021 for a period of more than six months from the date they became payable excepting Income Tax.
- (viii) In our opinion and according to the information and explanations given by the Management, the Company has not defaulted in repayment of loans or borrowings to a Bank or Financial Institutions or Government. The Company has taken following loans or borrowings from Financial Institutions, Banks and Government during the year. Company has not issued any debentures.

Type of Loan	Name of Bank / Financial Institution	Amount of Loan
Credit facility	HDFC Bank Ltd	₹ 8,19,00,000/-
Credit facility	Axis Bank Ltd	₹ 10,00,00,000/-

## Bambino Agro Industries Limited

- (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

Place: Hyderabad  
Date: 29th June 2021  
UDIN: 21025480AAAACV7997

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





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

The Annexure B referred to in our Report of even date to the Members of Bambino Agro Industries Limited ('the Company') on the Ind AS financial statements for the year ended 31st March, 2021

### **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, 2021 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, 2021, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Hyderabad  
Date: 29th June 2021  
UDIN: 21025480AAAACV7997

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



# Annual Report 2020-21

## BALANCE SHEET AS AT 31st MARCH 2021

Amount in ₹

PARTICULARS	Note	As at	As at
		31st March 2021 Audited	31st March 2020 Audited
<b>A ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Property, plant and equipment	2	464,947,021	480,364,158
(b) Capital work-in-Progress		298,917,318	23,118,509
(c) Financial assets			
(i) Investments	3	19,549,000	19,549,000
<b>Total Non-Current Assets</b>		<b>783,413,339</b>	<b>523,031,667</b>
<b>2 CURRENT ASSETS</b>			
(a) Inventories	4	726,400,611	848,641,484
(b) Financial assets			
(i) Trade receivables	5	84,400,115	115,103,017
(ii) Cash and cash equivalents	6	13,119,094	8,023,737
(iii) Bank balances other than (ii) above	6a	15,239,633	31,531,443
(c) Other current assets	7	160,910,220	155,259,726
<b>Total Current Assets</b>		<b>1,000,069,673</b>	<b>1,158,559,407</b>
<b>Total Assets</b>		<b>1,783,483,012</b>	<b>1,681,591,074</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	8	80,088,460	80,088,460
(b) Other Equity	9	600,842,724	527,452,993
<b>Total Equity</b>		<b>680,931,184</b>	<b>607,541,453</b>
<b>LIABILITIES</b>			
<b>1 NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	10	605,182,207	575,702,993
(ii) Other financial liabilities	11	10,264,015	11,515,015
(b) Provisions	12	6,253,655	5,868,656
(c) Deferred tax liabilities (net)	13	46,553,247	47,455,931
<b>Total Non-Current Liabilities</b>		<b>668,253,124</b>	<b>640,542,595</b>
<b>2 CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	14	88,162,613	93,751,430
(ii) Trade Payables	15	73,992,980	167,362,939
(iii) Other financial liabilities	16	157,121,716	81,217,716
(b) Other current liabilities	17	28,998,312	42,535,780
(c) Provisions	18	49,006,018	18,693,821
(d) Current Tax Liabilities	19	37,017,065	29,945,340
<b>Total Current Liabilities</b>		<b>434,298,704</b>	<b>433,507,026</b>
<b>Total Equity And Liabilities</b>		<b>1,783,483,012</b>	<b>1,681,591,074</b>

The accompanying notes are an integrated part of the Financial Statements

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

**J. BHADRA KUMAR**  
Partner  
Membership No.025480  
Place : Secunderabad  
Date : 29th June 2021

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

**V. NAGARAJAN**  
Chief Financial Officer

for and on behalf of the Board

**SHIRISHA MYADAM**  
Managing Director  
DIN No. 07906214

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

Bambino Agro Industries Limited

**Statement of Profit and Loss for the year ended 31st March, 2021**

Amount in ₹

PARTICULARS	Note	Year Ended	Year Ended
		31st March 2021	31st March 2020
<b>REVENUE</b>			
Revenue from operations	20	2,785,950,199	2,479,114,646
Other income	21	33,482,977	44,831,448
<b>Total Revenue (I)</b>		<b>2,819,433,176</b>	<b>2,523,946,094</b>
<b>EXPENSES</b>			
Cost of materials consumed	22	1,240,920,688	1,215,431,878
Purchase of Stock-in-Trade	22a	632,490,327	469,104,076
Changes in inventories of finished goods, work-in progress and Stock-in-Trade	23	73,328,717	(12,623,077)
Employee benefits expense	24	293,438,672	282,152,359
Finance costs	25	84,796,227	65,911,477
Depreciation and amortisation expense	2ii	29,366,071	28,566,443
Other expenses	26	342,774,208	361,581,015
<b>Total expenses (II)</b>		<b>2,697,114,910</b>	<b>2,410,124,171</b>
<b>Profit before exceptional items and tax (I-II=III)</b>		<b>122,318,266</b>	<b>113,821,923</b>
<b>Exceptional items (IV)</b>		-	-
<b>Profit before tax (III-IV=V)</b>		<b>122,318,266</b>	<b>113,821,923</b>
<b>Tax expense (VI)</b>			
Current tax		37,017,065	25,856,150
Deferred tax		(902,684)	4,781,980
<b>Total Tax Expense</b>		<b>36,114,381</b>	<b>30,638,130</b>
<b>Profit for the year (V-VI=VII)</b>		<b>86,203,885</b>	<b>83,183,793</b>
<b>Other Comprehensive income</b>			
A	Items that will not be reclassified to profit or loss	-	-
B	Items that will be reclassified to profit or loss	-	-
<b>Total Other Comprehensive income / (loss) net of tax (VIII)</b>		-	-
<b>Total Comprehensive income for the year (VII+VIII)</b>		<b>86,203,885</b>	<b>83,183,793</b>
Basic and diluted earnings per equity share of ₹10/- each		10.76	10.39
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 : 29th June 2021

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

**V. NAGARAJAN**  
Chief Financial Officer

for and on behalf of the Board

**SHIRISHA MYADAM**  
Managing Director  
DIN No. 07906214

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



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

Amount in ₹

PARTICULARS	Year Ended 31st March 2021	Year Ended 31st March 2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	122,318,266	113,821,923
Adjustments for :		
Add: Depreciation and amortisation expense	29,366,071	28,566,443
Finance Costs	84,796,227	65,911,477
Less: Net gain on Foreign currency transactions	620,746	791,423
Profit on Sale of Asset	28,229,507	43,820,320
Interest Income	732,724	99,705
<b>Operating Profit before Working Capital Changes</b>	<b>206,897,587</b>	<b>163,588,395</b>
Inventories	122,240,873	(9,139,472)
Trade Receivables	30,702,902,	13,422,675
Trade Payable	(93,369,958)	65,833,678
Current Liabilities / Provisions	99,750,454	40,737,735
Non Current Liabilities	(866,001)	(3,406,604)
Short Term Loans & Advances	(14,805,046)	(69,269,304)
Other Current Assets	9,154,553	(8,404,854)
<b>Cash generated from Operations</b>	<b>359,705,364</b>	<b>193,362,248</b>
Direct Taxes Paid	(37,017,065)	(25,856,150)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>322,688,299</b>	<b>167,506,098</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, plant & equipment including Capital work-in-progress	(289,747,743)	(70,858,853)
Proceeds from sale of property, plant & equipment	-	4,167,573
Net gain on Foreign currency transactions	620,746	791,423
Interest received	732,724	99,705
Profit on Sale of Asset	28,229,507	43,820,320
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(260,164,766)</b>	<b>(21,979,832)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds transferred to General Reserve	4,310,194	4,159,190
Proceeds from Long Term & Short Term Borrowings	23,890,396	(39,955,071)
Finance Costs	(84,796,227)	(65,911,477)
Dividend paid including tax thereon	(12,814,154)	(15,422,808)
Dividend equalisation reserve	(4,310,194)	(4,159,190)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(73,719,985)</b>	<b>(121,289,356)</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(11,196,453)	24,236,909
Cash and Cash Equivalents at the beginning of the year	39,555,180	15,318,271
<b>Cash and Cash Equivalents at the end of the year</b>	<b>28,358,727</b>	<b>39,555,180</b>

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

**J. BHADRA KUMAR**  
Partner  
Membership No.025480  
Place : Secunderabad  
Date : 29th June 2021

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

**V. NAGARAJAN**  
Chief Financial Officer

for and on behalf of the Board

**SHIRISHA MYADAM**  
Managing Director  
DIN No. 07906214

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

## Bambino Agro Industries Limited

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2021

#### A. EQUITY SHARE CAPITAL

Amount in ₹

Particulars	
<b>Balance at 31st March 2020</b>	80,088,460
Changes in equity share capital during the year	-
<b>Balance at 31st March 2021</b>	80,088,460

#### B. OTHER EQUITY

Amount in ₹

Particulars	Reserves and surplus				
	Securities Premium	Retained Earnings	General Reserve	Capital Reserve	Total
<b>Balance at 31st March 2020</b>	42,760,500	383,465,064	50,601,029	50,626,400	527,452,993
Additions during the year:	-	-	4,310,194	-	4,310,194
Profit for the year	-	86,203,885	-	-	86,203,885
Deletions during the year:	-	-	-	-	-
Dividend on Equity Shares	-	(12,814,154)	-	-	(12,814,154)
Tax on Distributed profits on Equity Shares	-	-	-	-	-
Transfer to General Reserve	-	(4,310,194)	-	-	(4,310,194)
Total comprehensive income for the year	-	69,079,537	4,310,194	-	73,389,731
<b>Balance at 31st March 2021</b>	42,760,500	452,544,601	54,911,223	50,626,400	600,842,724

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

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

Place : Secunderabad  
Date : 29th June 2021

for and on behalf of the Board

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

**V. NAGARAJAN**  
Chief Financial Officer

**SHIRISHA MYADAM**  
Managing Director  
DIN No. 07906214

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



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

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

**5. INVENTORIES**

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

**6. DEFERRED REVENUE EXPENDITURE**

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

**7. RETIREMENT BENEFITS**

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

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

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

**9. TAXES ON INCOME**

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

**10. PROVISIONS AND CONTINGENT LIABILITIES**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation which can be reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation.

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





## **11. FOREIGN CURRENCY TRANSACTIONS**

Foreign-currency-denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

## **12. EARNINGS PER SHARE**

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

## **13. INVESTMENTS**

Investments are valued at cost.

## **14. CASH AND CASH EQUIVALENTS**

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

## **15. CASH FLOW STATEMENT**

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

## **16. REVENUE RECOGNITION**

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

## **17. GOVERNMENT SUBSIDY**

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

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

Description of assets	Amount in ₹									
	Freehold land	Buildings	Plant & Equipment	Vehicles	Furnitures	Office Equipment	Computers	TOTAL		
<b>i. COST</b>										
Balance as at 31st March 2020	68,82,956	14,17,03,336	58,01,26,769	3,38,00,535	83,65,310	1,42,75,163	1,00,01,031	79,51,55,100		
Additions	-	19,32,777	90,50,968	-	7,70,803	12,58,061	9,36,325	1,39,48,934		
Disposals	-	-	-	-	-	-	-	-		
Balance as at 31st March 2021	68,82,956	14,36,36,113	58,91,77,737	3,38,00,535	91,36,113	1,55,33,224	1,09,37,356	80,91,04,034		
<b>ii. Accumulated Depreciation</b>										
Balance as at 31st March 2020	-	7,69,55,082	19,38,13,233	2,26,63,838	37,48,451	86,45,833	89,64,494	31,47,90,931		
Depreciation during the year	-	41,91,173	2,08,75,474	23,18,120	6,04,860	9,52,430	4,24,014	2,93,66,071		
Disposals	-	-	-	-	-	-	-	-		
Balance as at 31st March 2021	-	8,11,46,255	21,46,88,707	2,49,81,958	43,53,311	95,98,263	93,88,508	34,41,57,002		
<b>iii. Carrying Amounts (i-ii)</b>										
Balance as at 31st March 2020	68,82,956	6,47,48,254	38,63,13,536	1,11,36,697	46,16,859	56,29,330	10,36,537	48,03,64,158		
Balance as at 31st March 2021	68,82,956	6,24,89,847	37,44,89,030	88,18,577	47,82,802	59,34,961	15,48,848	46,49,47,021		
<b>iv. Capital Work in Progress</b>										
<b>Particulars</b>	Balance as at 31.03.2020	Additions	Capitalised during the year	Balance as at 31.03.2021						
Buildings	4,11,166	16,33,144	-	20,44,310						
Wheat Silos	2,14,60,423	7,30,70,667	-	9,45,31,090						
Plant & Machinery	12,46,920	20,10,94,998	-	20,23,41,918						
Total	<b>2,31,18,509</b>	<b>27,57,98,809</b>	-	<b>29,89,17,318</b>						



# Annual Report 2020-21

			Amount in ₹	
			As at 31st March 2021	As at 31st March 2020
<b>NOTE 3</b>				
<b>NON-CURRENT INVESTMENTS</b>				
Number	Face value per Unit	All unquoted unless otherwise specified	19,549,000	19,549,000
		Non Trading Investments		
1954900	10/-	Spectrum Power Generation Limited; 0.05% 15 year Redeemable Preference Shares fully paid up.		
<b>NOTE 4</b>				
<b>CURRENT ASSETS</b>				
<b>INVENTORIES</b>				
	Raw materials		132,381,102	134,406,363
	Packing Materials		122,589,071	121,502,390
	Stock in trade		24,550,205	73,788,990
	Finished Goods		408,756,894	482,085,611
	Stores, spares & fuels		38,123,339	36,858,130
<b>Total</b>			<b>726,400,611</b>	<b>848,641,484</b>
<b>NOTE 5</b>				
<b>TRADE RECEIVABLES</b>				
	Unsecured, considered good		84,400,115	115,103,017
	Doubtful		-	-
	Less: Allowance for doubtful debts(expected credit loss allowance)		-	-
<b>Total</b>			<b>84,400,115</b>	<b>115,103,017</b>
<b>NOTE 6</b>				
<b>CASH AND BANK BALANCES</b>				
6. Cash and Cash equivalents:				
	Cash on hand		381,606	2,228,264
	On Current Accounts		12,737,488	5,795,473
<b>Total</b>			<b>13,119,094</b>	<b>8,023,737</b>
6a. Other Bank balances:				
	Unpaid Dividend		6,705,633	5,231,443
	Deposits held as Margin money/Security for Bank Guarantees		8,534,000	26,300,000
<b>Total</b>			<b>15,239,633</b>	<b>31,531,443</b>

## Bambino Agro Industries Limited

	Amount in ₹	
	As at 31st March 2021	As at 31st March 2020
<b>NOTE 7</b>		
<b>OTHER CURRENT ASSETS</b>		
Other Loans & Advances	10,285,694	8,338,775
Deposits with statutory authorities	45,813,965	44,260,859
Other Deposits	7,613,228	8,347,653
Advance Income Tax	682,510	101,540
Prepaid Expenses	2,723,868	11,878,421
Advances to Others	93,790,955	82,332,478
<b>Total</b>	<b>160,910,220</b>	<b>155,259,726</b>
<b>NOTE 8</b>		
<b>EQUITY SHARE CAPITAL</b>		
<b>Authorised</b>		
1,55,00,000 Equity Shares of Rs.10/- Each	155,000,000	155,000,000
2,50,00,000 Preference Shares of Rs.10/- Each	250,000,000	250,000,000
	<b>405,000,000</b>	<b>405,000,000</b>
<b>Issued Capital</b>		
Less: Shares Derated (4,08,757 shares of Rs.10/- each) from Promoters	4,087,570	4,087,570
Add: Issue of 22,47,736 Equity Shares of Rs.10/- each	22,477,360	22,477,360
<b>Subscribed &amp; Paid up Capital</b>		
80,91,046 Equity Shares of Rs.10/- each	80,910,460	80,910,460
Less: 82,200 Equity Shares forfeited	822,000	822,000
<b>Total</b>	<b>80,088,460</b>	<b>80,088,460</b>
<b>NOTE 9</b>		
<b>OTHER EQUITY</b>		
<b>Capital Reserve</b>	50,626,400	50,626,400
<b>Securities Premium Reserve</b>	42,760,500	42,760,500
<b>Total</b>	<b>93,386,900</b>	<b>93,386,900</b>
<b>General Reserve</b>	50,601,029	46,441,839
Add : Transfer during the period	4,310,194	4,159,190
<b>Total</b>	<b>54,911,223</b>	<b>50,601,029</b>
<b>Retained earnings</b>	383,465,064	319,863,269
Add: Profit for the period	86,203,885	83,183,793
Central subsidy	-	-
Less: Dividend on Equity Shares	12,814,154	12,814,154
Tax on Distributed Profits on Equity Shares	-	2,608,654
Transfer to General Reserve	4,310,194	4,159,190
<b>Total</b>	<b>452,544,601</b>	<b>383,465,064</b>
<b>GRAND TOTAL</b>	<b>600,842,724</b>	<b>527,452,993</b>



# Annual Report 2020-21

	As at 31st March 2021	Amount in ₹ As at 31st March 2020
<b>NOTE 10</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>FINANCIAL LIABILITIES</b>		
<b>BORROWINGS</b>		
Loans repayable on demand		
<b>SECURED LOANS</b>		
<b>HDFC Bank Ltd.</b>		
Term Loan - 1	133,251,237	166,666,664
Term Loan - 2	63,845,847	111,730,224
Term Loan - 3	55,799,062	-
<b>IOB</b>	146,993,733	47,315,000
<b>AXIS Bank Ltd.</b>	73,073,420	-
<b>TOTAL</b>	<b>472,963,299</b>	<b>325,711,888</b>
<b>VEHICLE LOANS</b>		
Kotak Mahindra Prime Ltd	-	2,440,542
Axis Bank Ltd.	692,282	1,550,714
<b>Total</b>	<b>692,282</b>	<b>3,991,256</b>
<b>GRAND TOTAL</b>	<b>473,655,581</b>	<b>329,703,144</b>
<b>UNSECURED LOANS</b>		
<b>Loans From Others</b>		
Directors	131,526,626	245,999,849
Others	-	-
<b>Total</b>	<b>131,526,626</b>	<b>245,999,849</b>
<b>GRAND TOTAL</b>	<b>605,182,207</b>	<b>575,702,993</b>
<b>NOTE 11</b>		
<b>OTHER FINANCIAL LIABILITIES</b>		
Security Deposits received	10,264,015	11,515,015
<b>Total</b>	<b>10,264,015</b>	<b>11,515,015</b>

## Bambino Agro Industries Limited

	Amount in ₹	
	As at 31st March 2021	As at 31st March 2020
<b>NOTE 12</b>		
<b>PROVISIONS</b>		
Employee Benefits		
Gratuity Fund	5,594,866	5,086,242
Leave encashment	658,789	782,414
<b>Total</b>	<b>6,253,655</b>	<b>5,868,656</b>
<b>NOTE 13</b>		
<b>DEFERRED TAX LIABILITIES</b>		
Deferred Tax Liabilities (net)	46,553,247	47,455,931
<b>Total</b>	<b>46,553,247</b>	<b>47,455,931</b>
<b>NOTE 14</b>		
<b>CURRENT LIABILITIES</b>		
<b>FINANCIAL LIABILITIES:</b>		
<b>HDFC Bank</b>	45,567,574	49,910,656
-Cash Credit		
<b>Indian Overseas Bank</b>	42,595,039	43,840,774
-Cash Credit		
<b>Total</b>	<b>88,162,613</b>	<b>93,751,430</b>
<b>NOTE 15</b>		
<b>Trade payables</b>	73,992,980	167,362,939
<b>Total</b>	<b>73,992,980</b>	<b>167,362,939</b>
<b>NOTE 16</b>		
<b>Other Financial Liabilities</b>		
Current Maturities of Long-Term Debt	157,121,716	81,217,716
<b>Total</b>	<b>157,121,716</b>	<b>81,217,716</b>
<b>NOTE 17</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Other payable-employees	14,591,433	16,447,898
GST & Withholding taxes payable	7,711,246	18,078,878
Unpaid/unclaimed Dividends	6,695,633	5,220,597
Dividend tax Payable	-	2,788,407
<b>Total</b>	<b>28,998,312</b>	<b>42,535,780</b>



## Annual Report 2020-21

	As at 31st March 2021	Amount in ₹ As at 31st March 2020
<b>NOTE 18</b>		
<b>PROVISIONS</b>		
Audit fees	1,110,000	1,080,000
Rent	889,870	924,523
Contract wages	5,376,164	6,826,800
Others	41,629,984	9,862,498
<b>Total</b>	<b>49,006,018</b>	<b>18,693,821</b>
<b>NOTE 19</b>		
<b>CURRENT TAX LIABILITIES</b>		
Income Tax payable	37,017,065	29,945,340
<b>Total</b>	<b>37,017,065</b>	<b>29,945,340</b>

## Bambino Agro Industries Limited

PARTICULARS	Amount in ₹	
	Year Ended 31st March 2021	Year Ended 31st March 2020
<b>20 REVENUE FROM OPERATIONS</b>		
Sale of products	2,773,849,198	2,465,470,631
Other Operating Revenues	12,101,001	13,644,015
<b>Net Sales</b>	<b>2,785,950,199</b>	<b>2,479,114,646</b>
<b>21 OTHER INCOME</b>		
Profit on sale of Asset	28,229,507	43,820,320
Interest received	732,724	99,705
Rent	3,900,000	120,000
Net gain on Foreign currency transactions	620,746	791,423
<b>Total</b>	<b>33,482,977</b>	<b>44,831,448</b>
<b>22 COST OF MATERIAL CONSUMED</b>		
<b>(i) Raw Material</b>		
Opening stock: Raw materials	134,406,363	153,557,820
Purchases during the year	1,044,356,480	1,035,887,393
	<b>1,178,762,843</b>	<b>1,189,445,213</b>
Closing stock	132,381,102	134,406,363
Raw Materials consumed	1,046,381,741	1,055,038,850
Raw Materials consumed in detail		
Rawa	380,979,201	274,823,817
Wheat	665,402,540	780,215,033
	<b>1,046,381,741</b>	<b>1,055,038,850</b>
<b>(ii) Packing Material</b>		
Opening stock: Packing Materials	121,502,390	118,129,070
Purchases during the year	195,625,628	163,766,348
	<b>317,128,018</b>	<b>281,895,418</b>
Closing stock	122,589,071	121,502,390
Packing Materials Consumed	194,538,947	160,393,028
<b>Total cost of Material consumed (i+ii)</b>	<b>1,240,920,688</b>	<b>1,215,431,878</b>
<b>22a Purchase of Stock in Trade</b>	<b>632,490,327</b>	<b>469,104,076</b>
<b>23 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade</b>		
Stock at close - Finished	408,756,894	482,085,611
Stock at commencement - Finished	482,085,611	469,462,534
Increase / (Decrease) in Stocks	<b>(73,328,717)</b>	<b>12,623,077</b>
<b>24 Employee Benefits Expenses</b>		
Salaries, Wages, Bonus, Gratuity & Allowances	268,247,192	259,583,580
Contribution to Provident & Superannuation Fund	12,463,084	11,423,739
Staff welfare expenses	12,728,396	11,145,040
<b>Total</b>	<b>293,438,672</b>	<b>282,152,359</b>





## Annual Report 2020-21

PARTICULARS	Amount in ₹	
	Year Ended 31st March 2021	Year Ended 31st March 2020
<b>25 FINANCE COSTS</b>		
Interest expense on Term Loans	55,516,671	22,629,905
Interest expense on Overdrafts	19,932,113	29,433,052
Other borrowing costs	9,347,443	13,848,520
<b>Total</b>	<b>84,796,227</b>	<b>65,911,477</b>
<b>26 OTHER EXPENSES</b>		
Repairs - Plant & Machinery	21,524,573	23,344,043
- Buildings	1,236,688	1,217,629
Power & Fuel	52,522,088	57,978,840
Rent	1,560,856	1,790,072
Rates & Taxes	27,354,874	36,331,828
Insurance	2,554,421	1,365,339
Security services	4,119,316	3,705,052
Office Maintenance	5,357,659	2,810,280
Vehicle Running & Maintenance	739,937	556,068
Electricity & Lighting	348,316	397,663
Books & Periodicals	20,895	151,894
Subscription & Membership	290,809	237,450
General Expenses	268,382	2,066,472
Printing and stationery	623,159	582,291
Postage and Telephones	1,591,545	1,927,767
Staff recruitment and training	202,390	222,260
CSR Activity	1,680,472	1,281,266
Auditors remuneration		
For Statutory Audit Fee	1,200,000	1,200,000
GST Audit Fee	60,000	-
Legal , Professional and Consultancy charges	17,156,282	14,531,697
Directors' Sitting fees	945,945	833,329
Advertisement, Publicity and Sales Promotion	36,141,301	42,795,325
Traveling and Other Conveyance Expenses	24,808,886	31,770,624
Freight and Forwarding (including Ocean Freight)	105,319,310	105,714,340
Discount and claims to customer and other selling expenses	30,079,165	24,773,954
Commission on Sales	4,795,222	1,519,612
Donations	-	2,200,000
Research & Development Expenses	271,717	275,921
<b>TOTAL</b>	<b>342,774,208</b>	<b>361,581,015</b>

**27. NOTES TO ACCOUNTS**

**I. Share Capital**

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

**II. Secured Loans**

- a) Secured loans repayable on demand comprises of cash credit and Term loans repayable in suitable instalments from HDFC Bank Ltd and Indian Overseas Bank secured by a pari-passu charges on current assets (other than stocks funded through warehousing funding) and fixed assets of the company (Land & Building and Plant & Machinery situated at Begumpur Khatola, Gurgaon, Haryana) ii. Commercial Flat n. E-1 & E-II, 4th Floor, Sury Towers premises bearing no. 1-4-7 to 19 admeasuring 4564 sq.ft. at Sardar Patel Road, Secunderabad, Telangana on 1st pari-pasu charge basis and personal guarantee of Late Sri. M. Kishan Rao, Ms. Shirisha and Ms. Sugandha Bai.
- b) Axis bank: Secured by Industrial Godown and Land to an extent of 5894.91 Sq. yards situated at H.No. 10-3-99/23, Lingojiguda, Saroor Nagar, Ranga Reddy District within Hyderabad municipal corporation limits standing in the name of Ms. Myadam Sugandha Bai W/o. of Late Kishan Rao.

**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 2021. (Previous Year: Nil)

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

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

Particulars	2020-2021	2019-2020
NIL	-	-

**b. Guarantees**

₹. in Lacs

Particulars	2020-2021	2019-2020
a) Bank guarantees	3.00	3.00

Corporate guarantee to Axis Bank for sanction of Invoice Discounting Facility of Rs. 5.00 crs

**V The Disclosures of Employee Benefits are given below:**

**i. Defined Contribution Plan**

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

₹ in Lacs

Particulars	2020-2021	2019-2020
Employer's Contribution to PF	118.98	108.96
Employer's Contribution to ESI	0.72	0.76

**ii. Gratuity Plan**

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

₹ in Lacs

Particulars	2020-2021	2019-2020
Gratuity	55,94,866	50,86,242



## Annual Report 2020-21

### VI. Taxes

Provision for Income tax ₹ 3,70,17,065/- (Previous year ₹ 2,58,56,150/-)

### VII. Director's Sitting Fees

Other expenses includes Directors Sitting Fee of ₹ 9,45,945/- (Previous year ₹ 8,33,329/-)

### VIII. Deferred Tax

- The accumulated deferred tax liability amounting to ₹ 3,56,65,778/- on account of timing differences between book and tax profits as of 1st April 2001 has been adjusted against General Reserve and Subsequent year's deferred tax adjustments were carried out in the respective Profit and Loss Accounts.
- During the current year the tax effect of the timing differences resulted in deferred tax Asset of ₹ 9,02,684/- 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.	Seshsai Foods Private Limited	Common Members
3.	Bambino Pasta Food Industries Private Limited	Common Members
4.	KRS Finance Private Limited	Common Directors
5.	Marshal Transport Company	Partners are Common Directors
6.	M.K. Rao Family Trust	Members are Common Directors
7.	Bambino Milk Products Private Limited	Members are Common Directors
8.	Revathi Tobacco Company Private Limited	Members are Common Directors
9.	Diptanshu Food Industries Private Limited	Members are Common Directors
10.	Sugandha Holdings Private Limited	Members are Common Directors

#### ii) Key Management Personnel

S.No.	Particulars of the Party	Nature of Relationship
1.	Late Sri Myadam Kishan Rao	Chairman and Managing Director (ceased w.e.f. 12.01.2021)
2.	Ms. Shirisha Myadam	Chairman and Managing Director (w.e.f. 14.08.2021)
3.	Sri S.S.N. Murthy	Director - Finance
4.	Sri Prabhnoor Singh Grewal	Director - Sales & Marketing (w.e.f. 29.06.2021)
5.	Sri V. Nagarajan	C.F.O.
6.	Ms. Ritu Tiwary	Company Secretary

#### iii) Transactions with Related Parties during the financial year

₹. in Lacs

S. No.	Particulars of the Party	Purchase	Sales	Services Rendered	Services Availed	Lease Rentals Received	Lease Rentals Paid
1.	Ghanta Foods Private Limited	5114.31	203.11		-	3.00	1.20
2.	Marshal Transport Company	-	-	-	799.27	-	-
3.	Bambino Pasta Food Industries Pvt. Ltd.	-	-	-	-	12.00	-
4.	Seshasayi Foods Private Limited	-	-	-	-	24.00	-
5.	*Diptanshu Food Industries Pvt. Ltd.						10.00

\*Rental Deposit

## Bambino Agro Industries Limited

### 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	2020-2021	2019-2020
Profit after taxation as per Profit & Loss	862.04	831.84
Weighted Average number of Equity Share outstanding	80,08,846	80,08,846
Basic and diluted earnings per share in Rs. (Face value - ₹ 10 per share)	10.76	10.39

### XII. Managerial Remuneration

₹ in Lacs

S. No.	Name	Designation	2020-2021	2019-2020
1.	Late Sri M. Kishan Rao (ceased w.e.f. 12.01.2021)	Chairman and Managing Director	90.00	120.00
2.	Ms. Shirisha Myadam (w.e.f. 14.08.2021)	Chairman and Managing Director	17.39	-
3.	Sri S.S.N. Murthy	Director - Finance	84.00	84.00
4.	Sri Prabhnoor Singh Grewal (w.e.f. 29.06.2021)	Director - Sales & Marketing	-	-

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

#### 1. Foreign Exchange Transactions

₹ in Lacs

Sl. No.	Particulars	2020-2021	2019-2020
a)	<b>C.I.F. Value of Imports</b>		
	-Capital equipment including Spare Components	2239.86	230.58
b)	<b>Expenditure in Foreign Currency</b>		
	-Travelling	-	1.73
c)	<b>Earnings in Foreign Currency</b>		
	-F.O.B. Value of Exports	1258.94	747.22

#### 2. Details of Auditors' Remuneration

₹ in Lacs

Sl. No.	Particulars	2020-2021	2019-2020
1.	Statutory Audit Fee	12.00	12.00

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

₹ in Lacs

Sl. No.	Particulars	2020-2021	2019-2020
	Sale of Manufacturing Products		
1.	Pasta and Other Food Products	27738.49	24654.71



# Annual Report 2020-21

## (b) Consumption

₹ in Lacs

Sl. No.	Particulars	2020-2021	2019-2020
1.	Wheat and Wheat Products	10463.82	10550.39
2.	Packing Materials	1945.39	1603.93
3.	Traded Goods	6324.90	4691.04
	<b>Total</b>	<b>18734.11</b>	<b>16845.36</b>

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

	2020-2021 ₹	2020-2021 %	2019-2020 ₹	2019-2020 %
Indigenous	12409.21	100	12154.32	100
Imported	-	-	-	-
<b>Total</b>	<b>12409.21</b>	<b>100</b>	<b>12154.32</b>	<b>100</b>

(d) During the period we received for land compensation from Government of Haryana ₹ 282.29 lacs and has shown under other income.

4. Amount of Expenditure incurred on Corporate social responsibility is ₹ 16,80,472/-

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

**XV.** Commencement of commercial production of plant at Gohana, Sonapat, Haryana has been delayed due to the Covid pandemic.

**XVI. Land & Building taken on Lease:**

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

**XVII. Legal Case Filed:**

Two shareholders having substantial equity of the company have filed a petition against the company and others in National Company Law Tribunal, Hyderabad with C.P. No. 20 of 2021 under sections 241, 242 & 245 of the Companies Act 2013 and the matter is being taken up for hearings and the proceedings are under progress.

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

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

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

for and on behalf of the Board

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

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

**SHIRISHA MYADAM**  
Managing Director  
DIN No. 07906214

Place : Secunderabad  
Date : 29th June 2021

**V. NAGARAJAN**  
Chief Financial Officer

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

*New  
Product Launch*



# DELICIOUS PASTA!





# Vermicelli Upma

## Ingredients:

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

## Instructions for Bambino Vermicelli Kheer

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

# Dalia Khichidi

## Ingredients:

- ✓ 1 Cup Bambino Daliya
- ✓ 1/4 Cup Moong Dal (Yellow)
- ✓ 1 Small Potato
- ✓ 1 Carrot & 1 Green Chilli
- ✓ 1/2 Louki (Ghiya / Bottle Gourd)
- ✓ 1/2 Cup Green Peas (Matar)
- ✓ 1 Tablespoon Rai (Black Mustard Seeds)
- ✓ 1 Teaspoon Cumin Seeds (Jeera)
- ✓ 2 Cloves (Laung)
- ✓ 1/2 Teaspoon Bambino Turmeric Powder (Haldi)
- ✓ 1/2 Teaspoon Black Pepper Powder
- ✓ 1/2 Bambino Sattu Powder (Ginger Powder)
- ✓ 1 Teaspoon Salt, or to taste
- ✓ 5 Cups Water
- ✓ 2 Tablespoons Ghee

## Instructions for Bambino Vermicelli Kheer

- 1** Heat 1 Tablespoon Ghee in a pan and roast 1 Cup of Bambino Dalia till it turns aromatic and light brown in color. You can roast the Bambino Daliya in a large quantity and keep store it an airtight container in the refrigerator for 1-2 months.
- 2** Heat 1 Tablespoon Ghee in a pressure cooker, and add Rai (Black Mustard Seeds).
- 3** When the Rai starts to splutter add Cumin Seeds and let them crackle for a few seconds. Also add 2 Cloves (Laung).
- 4** Add finely chopped Green Chillies and fry them. You can also add some finely chopped Ginger at this stage, but I am using Bambino Sattu Ginger Powder later so I have skipped adding it.
- 5** Add peas to the pressure cooker along with diced potatoes, carrots and louki.
- 6** Then add the roasted Bambino daliya to the pressure cooker.
- 7** Rinse Moong Dal 3-4 times in water and add that to the cooker as well.
- 8** Add 5 cups of water along with Bambino Turmeric Powder, Salt, Pepper and Bambino Sattu Powder (Ginger Powder).
- 9** Cook the mixture in the pressure cooker till you get 1 whistle, then turn the flame to minimum. Then cook for 5 more minutes. Open the pressure cooker when the steam has come out. Bambino Dalia Khichidi is ready. You can have it plain or with curd, pickle or papad on the side.





#vocalforlocal  
#swadeshi

## BAMBINO AGRO INDUSTRIES LIMITED

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

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