



BAMBINO AGRO INDUSTRIES LIMITED

CIN : L15440TG1983PLC004363

Regd.Office : 4E, Surya Towers, 104, S.P. Road,Secunderabad-500003 Telangana

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Website: www.bambinoagro.com

POSTAL BALLOT NOTICE

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, that the Company is seeking consent of its Members for the proposed resolution appended below by way of Postal Ballot / electronic voting (evoting).The explanatory statement pertaining to the aforesaid resolution setting out the material fact concerning each item and the reasons thereof is appended hereto with the Postal Ballot Notice for your consideration.

The Board of Directors of the Company has appointed Mr. Chandrakanth Gorak, Practicing Company Secretary (and CP No.11346) as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage of such envelope will be borne and paid by the Company. Postal Ballot Form, if sent by courier or by registered post / speed post at the expense of the Member will also be accepted. The Postal Ballot Form may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on **24 June 2017** (5.00 PM IST) to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions under the section 'Process for members opting for e-voting'. References to Postal Ballot in this Postal Ballot Notice include votes received electronically (e-voting).

The Scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny of the Postal Ballots and e-voting. The result of the Postal Ballots shall be declared on 26th June 2017, at the Registered Office of the Company. The result would be displayed along with the Scrutinizer Report at the Registered office and Corporate Office of the Company and intimated to the Stock Exchanges, Registrar and Share Transfer Agent and would also be displayed on the Company's website at www.bambinoagro.com.

Special Business:

Item No.1

1. To consider and if thought fit, to pass the following resolution as a Special Resolution

RESOLVED THAT pursuant to the provisions of Section 180 (1)(a), and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules framed there under (including such notifications, clarifications issued from time to time) and the Memorandum and Articles of Association of the Company and subject to such other consents, sanctions, permissions, approvals, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors for sale/ disposal off the fixed assets of the Company located at Bibinagar, Telangana and Indore, Madhya Pradesh on "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company, at a fair market value which will not be lower than the book value of the said assets as reflected in the books of account as on 31.03.2017 to any person/body corporate/related party.

Item No.2

To consider and, if thought fit, to pass the following as an Ordinary Resolution:

Resolved that pursuant to Section 188 and other applicable provisions, if any, of the Companies Act 2013, relevant Rules framed thereunder, SEBI (LODR) Regulations 2015 (including any statutory modification(s) or re-enactment thereof, for time being in force) consent of the members be and is hereby accorded to sell and effectuate the transfer of the fixed assets of the Company located at Bibinagar, Telangana and Indore, Madhya Pradesh with Bambino Pasta Food Industries Pvt Ltd (Formerly known as "MLR Industries Pvt Ltd) and/or Seshsaya Foods Pvt Ltd, at a fair market value which shall not be lower than the book value of the said assets as reflected in the books of account as on 31.03.2017

RESOLVED FURTHER THAT the Board or its Committee or persons authorized by the Board/Committee, be and is hereby authorized to do all such acts, deeds, matters and things, as may be deemed necessary and/or expedient in its discretion, in the best interest of the Company, for the purpose of giving effect to the resolution for sale/ dispose off, in any form or mode or in any other manner, as may arise in implementation of the aforesaid resolution."

For Bambino Agro Industries Limited

Place : Secunderabad
Date : 23 May 2017

M.Raghuvver
Chairman and Managing Director
Din:01455951

Notes:

1. The Statement as required under Section 102(1) of the Companies Act, 2013 for the special resolution set out in the notice is appended hereto.
2. The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as on **19th May 2017**. The Postal Ballot Notice is being sent to the Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants / the Company's Registrar and Transfer Agent. For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope. The Notice will be displayed on the website of the Company (www.bambinoagro.com) and of Karvy (<https://evoting.karvy.com>).
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on **19th May 2017** will be considered for the purpose of voting / e-voting.
4. Incomplete, unsigned, improperly or incorrectly tick marked Postal Ballot Form will be rejected. There will be only 1 (one) Postal Ballot Form for every registered folio /client ID irrespective of the number of joint members.
5. In compliance with provisions of Companies Act, 2013, the Company is pleased to offer e-voting facility to its Members holding equity shares as on **19th May 2017**, to exercise their right to vote electronically on the above resolution. For this purpose, the Company has entered into an agreement with Karvy for facilitating e-voting. The e-voting period commences on **26th May 2017 at 9:00 A.M.** and ends on **Saturday, 24th June 2017 at 5.00 P.M.** The voting instructions are annexed to the postal ballot form.
6. The last date of receipt of the Business Reply Envelope with physical Postal Ballot Form is 24th June 2017

7. The resolution would be deemed to have been passed, if approved by the requisite majority on the last date specified by the Company for receipt of duly completed Postal Ballot Form and e-voting.
8. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the results of the voting by Postal Ballot will be announced on **26th June 2017** at the Registered Office of the Company at 4E, Surya Towers, S.P. Road, Secunderabad-500003. The results would be displayed at the Registered Office and Corporate Office of the Company and intimated to the Stock Exchanges, Registrar and Share Transfer Agent and would also be displayed on the Company's website at www.bambinoagro.com.
9. All the documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during working hours on all working days from the date of dispatch of the Notice till 24th June 2017.\

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1 & 2:

The members of the Company are requested to note that Section 180(1)(a) of the Companies Act 2013 mandates that the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of undertaking of the Company, only with the approval of members of the Company by way of special resolution.

Your Company has started taking several strategic steps of business restructuring and as a part of that exercise it is contemplating to sell / part with the plant & machinery and other fixed assets with a view to review our operational efficacy and mitigate costs. In light of the changing economic scenario and due to increasing competitive environment both from organized and unorganised sectors, It has become essential to structure the operations to focus more on quality, service, cost reduction etc.

The proceeds from the sale of assets will be utilized for reducing the liabilities of the Company . It is an endeavor to strengthen and consolidate the financial ratios. Management is further contemplating expansion by way of acquisition of modern state of art assets in near future in Uttar Pradesh/Rajasthan.

It may be further note that the proposed sale of undertaking to Bambino Pasta Food Industries Pvt Ltd (Formerly known as "MLR Industries Pvt Ltd) / ,Seshsai Foods Pvt Ltd being related parties as defined under Section 180 &188(1) of the Companies Act 2013 read with relevant Rules and SEBI (LODR) Regulations 2015 requires approval of members by way of special/ordinary resolution. Though the proposed transaction of sale of fixed assets of the Company located at Bibinagar, Telangana and Indore, Madhya Pradesh, at a fair market value with the aforementioned related parties is at arms length basis and based on the valuations to be arrived at by the Independent valuers , and as this transaction cannot be construed to be in ordinary course of business, approval of members of the Company is being sought by way of special/ordinary resolution.

The particulars of the transaction which is proposed to be entered into by the Company are provided in brief herein below:-

S.No	Nature of transaction as per section 188 of the Companies Act 2013	Name of the Director/KMP who is related and nature of relationship	Name of related party	Amount (in Cr)
1.	Sale of fixed assets of the Company located at Bibinagar, Telangana and Indore, Madhya Pradesh, , at a fair market value to Bambino Pasta Food Industries Pvt Ltd (Formerly known as "MLR Industries Pvt Ltd) /Seshsai Foods Pvt Ltd	Mr M Kishan Rao, Director, Mr M Raghuvveer, Chairman and Managing Director, Madam Kartekeya, Executive Director Mr M Subramanyam, being relatives and Director in Bambino Pasta Food Industries Pvt Ltd /Seshsai Food Pvt Ltd	Bambino Pasta Food Industries Pvt Ltd (Formerly known as "MLR Industries Pvt Ltd) and Seshsai Foods Pvt Ltd	Not lower than the book value of the assets. Basis as per Book Value as reflected on 31st March 2017 amounts to approximately Rs 16.65 crores.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Special resolution except Mr M Kishan Rao, Mr M Raghuvveer, Madam Kartekeya and Mr M Subramanyam by virtue of their position as Director and relative of Director.