

BAMBINO AGRO INDUSTRIES LTD.



23th May 2017

To
BSE Limited
P J Towers, Dalal Street
Fort, Mumbai-400001
Scrip Code:519295

Dear Sir/Madam,

Sub:Postal ballot for sale of fixed assets

Ref:Intimation of Material information under regulation 30 of SEBI(LODR) 2015

The Board of Directors in their meeting held on 23rd May 2017 recommend selling of their fixed assets including their plant & machinery at Indore, Madhya Pradesh and Bibinagar, Telangana to related parties/others.

The Information pursuant to Regulation 30 of LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dt 9 September 2016:-

1	Brief details of undertaking to be disposed off	Plant & Machinery and other fixed assets at Indore, M.P and Bibinagar, Telangana.
2	the amount and the percentage of the turnover or revenue or income and netwoth contributed by such unit or division of the listed entity during the last financial year	Total turnover of the Company during the last financial year was Rs.269.80cr out of which the contribution from the above Plant & machinery was Rs75.18cr, which is 28% of the total turnover of last financial year.
3	Date of agreement for which sale has been entered into	The agreement is yet to be executed and signed.
4	Expected date of completion of sale/Disposal	Within 30 days from the date of receipt of approvals.
5	Consideration expected from such sale/Diposal	Rs16.65cr approximately
6	Rationale for sale & details of buyer and if buyer belongs to promoter group	The plant at Indore is idle since August 2016 and the plant at Bibinagar, Telangana is giving insubstantial output with cost escalation, which has prompted the management to look into venturing into a better prospect by disposal of these non productive assets. Efforts are made to find prospective buyers while also considering Bambino Pasta Food Industries Pvt Ltd and Seshsayi foods Pvt Ltd. Company also intends to expand by acquisition of modern state of art assets in U.P/Rajasthan.

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7	Brief details of change in the shareholding pattern , if any , of all the entities	There will be no change in the shareholding pattern
8	Whether the transaction would fall within related party transaction , If yes , whether the same is done at arm's length basis?	The sale would be done on the fair market value as per valuation report which would qualify for being on arms length.

Thanking you

For Bambino Agro Industries Limited

Ritu Tiwary
Company Secretary & Legal

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