



2014-2015



BAMBINO AGRO INDUSTRIES LIMITED



Discover Exotic Pasta



BOARD OF DIRECTORS

Mr.M.Kishan Rao	:	Chairman and Managing Director
Mr.M.Raghuveer	:	Wholetime Director & CFO (Resigned as CFO w.e.f. 27.05.2015)
Mr.M.Subramanyam	:	Wholetime Director
Mr.P.Easwara Das	:	Non-Executive Director
Mr.Mansoor Yar Khan	:	Director (Resigned w.e.f. 13.11.2014)
Mr.S.Nageswara Rao	:	Independent Director
Dr.S.Venkataraman	:	Independent Director
Dr.Lalitha Ramakrishna Gowda	:	Independent Director

Company Secretary & Legal

Ms. Ritu Tiwary

REGISTERED OFFICE

Registered Office:
4E, Surya Towers, S.P Road,
Secunderabad-500003
CIN No: L15440TG1983PLC004363
Ph: 040 44363322;Fax no:040 27816615
Email: cs@bambinoagro.com
Website: www.bambinofood.com

ADMINISTRATIVE OFFICE

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

MANUFACTURING FACILITIES AT :

- 1) Bibinagar, Bhongir Mandal,
Nalgonda District, Telangana.
- 2) Begumpur Khatola Village,
Gurgaon, Haryana.
- 3) Sejwani Village, Depalpur Tehsil,
Indore District, Madhya Pradesh.

DEPOSITORY REGISTRARS

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

AUDITORS

M/s. PRV Associates
Chartered Accountants
Hyderabad

BANKERS

State Bank of India, Commercial Branch,
Bank Street, Koti, Hyderabad.
Indian Overseas Bank,
Adarshnagar Branch, Hyderabad.
IDBI Bank, Chapel Road, Hyderabad.
A.P. State Financial Corporation
Nalgonda Branch, Telangana.

THIRTY SECOND ANNUAL GENERAL MEETING

Day	:	Wednesday
Date	:	30th September, 2015
Time	:	9.45 A.M.
Venue	:	K.L.N. Prasad Auditorium at The Federation of Telangana & Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500 004.

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NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of Bambino Agro Industries Limited will be held on Wednesday, the 30th September, 2015 at 9.45 A.M at K.L.N. Prasad Auditorium at **The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI)**, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004, 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 31 March 2015 and reports of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2014-15.
3. To appoint a Director in place of Mr. P. Easwara Das (DIN No.02340662) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and in this regard 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 Section 139 (2) and 142(1) of the Companies Act, 2013 the reappointment of the statutory auditors of company M/s PRV Associates (Firm Registration No : 006447S), Chartered Accountants, as approved in the 31st Annual General Meeting of the Company for a period of 3 years, be and is hereby ratified by the members of the company for the financial year 2015-2016, at such remuneration as may be determined by the Board of Directors of the Company."

Special Business

5. **Reappointment of Mr M Kishan Rao (Din No. 02425967) as Chairman and Managing Director of the Company**

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

"RESOLVED THAT pursuant to provisions of Section 196, 197, 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 Schedule V (as amended from time to time) and Rules made thereunder and Articles of Association of the Company, consent of the members be and is hereby accorded to reappoint Mr M Kishan Rao as Chairman and Managing Director of the Company in terms of Section 196(3)(a) read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 for a period of 5 years w.e.f 26 November 2015 without any remuneration and whose office is not subject to retirement by rotation."

6. **Reappointment of Mr M Raghuveer (Din No.01455951) as Whole Time Director of the Company**

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

"Resolved that pursuant to provisions of Section 196, 197, 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 Schedule V (as amended from time to time) and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 made thereunder and Articles of Association of

the Company, consent of the members be and is hereby accorded to reappoint **Mr M Raghuveer (Din No.01455951)**, as Whole Time Director of the Company w.e.f 26 November 2015 for a period of 5 years without any remuneration and whose office is not subject to retirement by rotation."

7. Related Party Transactions

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

"RESOLVED THAT pursuant to provisions of clause 49 of the Listing Agreement of the Stock Exchange, Section 179,184,188 of the Companies Act 2013 ("ACT") and Rules made thereunder (including any statutory modifications and re enactments made thereof from time to time), consent of the members of the Company, be and is hereby accorded to the following related party transactions entered in Ordinary Course of business at arms length basis w.e.f. 1st April, 2015 for a period of five years:

Particulars	₹ in cr
A. Sale, purchase, supply of materials or goods directly or through appointment of agents with Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd	400 p.a
B. Leasing of property of any kind with Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd, KRS Finance Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company, Ambica Tobacco Company and M Kishan Rao-HUF	50 p.a
C. Availing or rendering of services with Marshall Transport Company, Madhava Roller Flour Mills, MK Rao Family Trust, Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd	50p.a

Resolved further that the Board of Directors be and are hereby severally authorized to perform and execute all such acts, deeds and things as may be necessary including delegating such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental hereto."

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CIN No: L15440TG1983PLC004363
Ph: 040 44363322; Fax no: 040 27816615
Email: cs@bambinoagro.com
Date : 12 August 2015

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

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



NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER A MEMBER HOLDING 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AND PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE LODGED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Explanatory Statements, pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and share transfer books will remain closed from 24 September 2015 to 30 September 2015 (both days inclusive).
4. Dividend if declared will be paid to those members whose name appears on the Register of Members as on 30 September 2015.
5. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts, so as to enable the Company to dispatch dividend warrants to their correct address. Members holding shares in physical form are requested to notify/send any change in their address and bank account details to the Company / Registrar & Share Transfer Agents, M/s. Karvy Computershare Private Limited (Karvy).
6. Members are requested to intimate the Company or Registrar, the details or clarifications, if any, required in relation to this Annual Report, atleast 7(Seven) days before the Meeting to enable the Management to keep the information ready at the Meeting.
7. As a measure of economy, Members/proxies are requested to bring their copies of Annual Reports to the Meeting and the attendance slip duly filled in for attending the Meeting. Copies of Annual Reports will not be provided at the Meeting.
8. The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued Circulars stating that service of notice / all documents including Annual Reports can be sent by e-mail to their Members. To support the 'Green Initiative' in the Corporate Governance and to contribute towards greener environment, we are sending all official documents to the email address provided by you with your depositories. We request you to register / update your e-mail addresses with Karvy, if shares are in physical mode or with your DP, if the holding is in electronic mode.
9. As per Section 152 and other applicable provisions of the Companies Act, 2013, Mr. P. Easwara Das, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The required information pertaining to the Directors on their appointment / re-appointment is furnished below :
10. Brief resume of Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorship inter-se as stipulated under clause 49 of the listing agreement with the stock Exchange and in due compliance of the Companies Act, is provided in the statement given pursuant to Section 102(1) of the Companies Act, 2013.
11. **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing facility to the members to

exercise their right to vote at the 32 Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by M/s. Karvy Computer Share Private Limited.

The instructions for remote e-voting are as under:

- A. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii) Enter the login credentials (i.e., **User ID and password mentioned below**). Event No. followed by Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii) After entering these details appropriately, Click on "LOGIN".
 - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v) You need to login again with the new credentials.
 - vi) On successful login, the system will prompt you to select the "EVENT" i.e., Bambino Agro Industries Limited.
 - vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
 - xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: chandrakanth@cgorak.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."
 - xiii) In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. **23rd September, 2015**, may write to the Karvy on the email ID: varghese1@karvy.com or to Mr P. A. Varghese, Contact No. 040-33215424, at [Unit: Bambino Agro Industries Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32,



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Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.

- B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
 - i) User ID and initial password as provided below.
 - ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- C. The remote e-voting period commences on **Saturday, the 26th September, 2015 at 10:00 A.M. and ends on Wednesday, the 29th September, 2015, at 5.00 P.M.** During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date being **Wednesday, 23rd September, 2015**, may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not vote by way of poll, if held at the Meeting.
- D. In case of any query pertaining to remote e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>. (Karvy's website).
- E. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date being **Wednesday, 23rd September, 2015**.
- F. The Company has appointed Mr Chandrakanth Gorak, Practicing Company Secretary, as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- G. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.
- H. The Results on resolutions shall be declared on or after the Annual General Meeting of the Company and the resolution(s) will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- I. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.bambinofood.com) and Service Provider's website (<https://evoting.karvy.com>) and the communication will be sent to the BSE Limited.

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Ph:040 44363322;Fax no:040 27816615
Email:cs@bambinoagro.com
Date : 12 August 2015

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

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

ANNEXURE TO NOTICE DATED 12TH AUGUST 2015

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

Item No.5

Mr. M. Kishan Rao (DIN No. 02425967), Chairman and Managing Director of the Company was appointed vide special resolution passed by the members in the Annual General Meeting of the Company held on 27th December 2010 for a period of 5 years w.e.f 26th November 2010 without any remuneration.

Section 196(3)(a) of the Companies Act 2013 stipulates that no company shall appoint or continue employment of any person as Managing Director if he has attained the age of seventy years except with the approval of members by way of special resolution. Accordingly shareholders approval was duly sought by way of postal ballot notice dated 6th August 2014 wherein Mr Kishan Rao would continue to hold the office upto 25 November 2015.

Mr. M. Kishan Rao, is aged 79 years and as per the terms of appointment approved by shareholders in the annual general meeting on 27th December 2010, his term of office is upto 25th November 2015.

The Board of Directors in its meeting held on 12 August 2015 have on recommendation of Nomination and Remuneration Committee have duly considered Mr. Kishan Rao's appointment for a further period of 5 years w.e.f 26 November 2015.

Mr M. Kishan Rao, the founder of Bambino Group has pioneered introduction of "Bambino" in making a household name and the word has become generic to Vermicelli. He was successful in bringing the vermicelli and other pasta products as a daily source of diet to millions of Indians.

Under his able guidance and leadership, the Company has been able to achieve excellent turnover, gained popularity in domestic and International market for its nutritional products.

Mr. M. Kishan Rao is an acknowledged leader in Pasta Industry, blessed with good health and is in a position to attend his day to day affairs and management of the Company. He has been efficient in discharging his duties and brings years of valuable experience on the Board. If his appointment is approved by the members, his excellent managerial skills will further contribute to the growth of the Company. The Company needs his services inevitably, it is herewith proposed to reappoint him as Chairman and Managing Director of Company for a further period of 5 years w.e.f. 26 November 2015 without any remuneration, as he is a fit and proper person and his re-appointment is justified.

He is also on Board of the following companies: Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd, Ghanta Foods Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Finance Pvt Ltd, KRS Finance Pvt Ltd, Sugandha Holdings Pvt Ltd, Hyderabad Nursing Homes Pvt Ltd and Kesava Agro Industries Pvt Ltd.

Except Mr. M. Kishan Rao, Chairman and Managing Director, himself and his sons Mr M. Raghuveer and Mr. M Subramanyam, Whole Time Directors being relatives, None of the Directors, Key Managerial Personnel or their relatives thereof is interested or concerned financially or otherwise in the proposed Special resolution except to the extent of their shareholding.

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.

The Board recommends passing of the resolution set out at item no.5 of the notice by the members as a special resolution.

Item No.6

Mr M Raghuveer (Din No.01455951), aged 55 years was appointed as a Whole Time Director of the Company for a period of 5 years w.e.f 26 November 2010 in the Annual General Meeting held on 27 December 2010, without remuneration. Mr Raghuveer, a commerce graduate, has been on Board since the inception of the Company. He has been involved in the production, finance as well as in the incubation and development of new products in the Company and has been managing the helm of affairs of the Company. Keeping in view his rich experience he is deemed to be fit and proper to be appointment as Whole Time Director of the Company.

The Board of Directors of the Company in its meeting held on 12 August 2015 on the recommendation of Nomination and Remuneration Committee has recommended reappointment of Mr M Raghuveer (Din No.01455951), as a Whole Time Director of the Company for a period of 5 years w.e.f 26th November 2015 without any remuneration. Office of Mr M Raghuveer, Whole Time Director is not liable to retire by rotation.



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Mr M Raghuvier is Director on Board of the following companies: Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd, Ghanta Foods Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Finance Pvt Ltd, KRS Finance Pvt Ltd, Richmmount Industries Ltd, Hyderabad Nursing Homes Pvt Ltd and Kesava Agro Industries Pvt Ltd.

Members are requested to approve the resolution as an ordinary resolution.

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.

None of the Directors or Key Managerial Personnel and their relatives, except Mr M Subramanyam, Mr M Kishan Rao and Mr M Raghuvier, are concerned or interested in the resolution.

Item No.7

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

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

Even though the provisions of Companies Act, 2013 regarding related party transactions are not attracted to such transaction, it becomes a material related party transaction by virtue of clause 49 of listing agreement, the transaction executed is in ordinary course of business and at arm's length basis. Therefore the approval of the shareholders is being sought in compliance of Clause 49 of listing agreement for a period five years w.e.f. 1st April, 2015.

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

Particulars	₹ in cr
A. Sale, purchase, supply of materials or goods directly or through appointment of agents with Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd	400 p.a
B. Leasing of property of any kind with Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd, KRS Finance Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company, Ambica Tobacco Company and M. Kishan Rao-HUF	50 p.a
C. Availing or rendering of services with Marshall Transport Company, Madhava Roller Flour Mills, MK Rao Family Trust, Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd	50 p.a

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. M. Kishan Rao, Chairman and Managing Director, Mr. M. Raghuvier and Mr. M. Subramanyam Whole Time Directors and their relatives are concerned or interested, financially or otherwise, in these Resolutions. Since this matter pertains to the transactions with related party as defined under revised clause 49 of the listing agreement, none of the related parties shall be entitled to vote on this resolution.

The Board recommends passing of this Resolution as a special resolution for your Approval.

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