



Bambino[®]

35th
Annual Report
2017 - 2018



BAMBINO AGRO INDUSTRIES LIMITED



www.bambinoagro.com



BamBiNO[®]



Better Health... Better Life...

BOARD OF DIRECTORS

Mr. Myadam Kishan Rao	: Chairman and Managing Director
Ms. Myadam Shirisha	: Director
Mr. S.S.N. Murthy	: Director - Finance (w.e.f 13th August 2018)
Mr. Sanjay Baral	: Director - Sales & Marketing (resigned w.e.f. 30th July 2018)
Mr. S. Nageswara Rao	: Independent Director
Dr. S. Venkataraman	: Independent Director
Dr. Lalitha Ramakrishna Gowda	: Independent Director

Chief Financial Officer

Mr. V. Nagarajan

Company Secretary & Legal

Ms. Ritu Tiwary

REGISTERED OFFICE

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

ADMINISTRATIVE OFFICE

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

MANUFACTURING FACILITIES AT :

- 1) Begumpur Khatola Village,
Gurgaon, Haryana.

DEPOSITORY REGISTRARS

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

AUDITORS

M/s. Kumar & Giri
Chartered Accountants
Hyderabad

BANKERS

Hero FinCorp Ltd, New Delhi

THIRTY FIFTH ANNUAL GENERAL MEETING

Day	: Thursday
Date	: 27th September, 2018
Time	: 10.00 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 Fifth Annual General Meeting of Bambino Agro Industries Limited will be held on Thursday, the 27th September 2018 at 10.00 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, FTAPCCI Marg, Hyderabad 500004, Telangana to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2018 and reports of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2017-18.
3. To appoint a Director in place of Ms. Myadam Shirisha (DIN No. 07906214) who retires by rotation and being eligible, offers herself for re-appointment.

Special Business:-

4. Appointment of Mr. S S N Murthy (DIN No: 08189713), as a Director of the Company

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. S S N Murthy (DIN No: 08189713), who was appointed as an Additional Director of the Company by the Board in its meeting held on 30th July 2018 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company w.e.f. 13th August 2018 whose period of office shall not be liable to retire by rotation."

5. Appointment of Mr. S S N Murthy (DIN No. 08189713) as Director- Finance of the Company

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 196 & 203 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), Articles of Association of the Company, consent of the members be and is hereby accorded to appoint Mr. S S N Murthy (DIN No: 08189713) as Director - Finance of the Company for a period of three years, w.e.f. 13th August 2018 whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Section 196, 197 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification(s) or re-enactment(s), clarification(s) thereof, for the time being in force) read with Schedule V and Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals as may be necessary, Mr. S S N Murthy (DIN No: 08189713) be paid a remuneration of ₹ 7,00,000/- per month as Director - Finance of the Company w.e.f. 13th August 2018 for three years in absence of adequate profits or no profits in any year, the same shall be paid as minimum remuneration."

6. Adoption of Memorandum of Association

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

"RESOLVED THAT pursuant to the provisions of Section 4(1)(c), Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including

any statutory modification(s) or re-enactment thereof, for the time being in force), the amended set of Memorandum of Association be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. Addition to the main Objects of Memorandum of Association

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

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the following clauses be inserted after clause III.1 in the main objects of the Company:-

2. To carry on the business as manufacturers, producers, growers, makers, buyers, sellers, importers, exporters, distributors, agents, brokers, consultants, factors, stockists, commission agents, dealers, market makers, hemp, seeds, oils and cakes, vanaspati, textile, fibre, coir, jute and products thereof, wood and timber, manures, pulp or wood rags, rubber, biological products, instruments and appliances, soaps & detergents, mill work and parts thereof, fruits, nuts, cashew –nuts, kernels, grains, pulses and dals, flours, tea and coffee, vegetables and vegetable products, processes foods and packed food, sweets, instant foods and mixes, namkeens, fryums, pallets of varied kinds, spices and powders, frozen foods and cold storage, agro and agricultural products, all processed and packaged foods, all kinds of fabric, garments and hosiery goods, agarbatti, dhupbatti, carpets, durries, mats and rugs.

3. To act as an agent, broker, representative, consultant, collaborator, stockiest, lessor, franchiser, wholesaler, retailer, job-worker, exporter, importer, dealer or in any such other capacity in respect of products manufactured or dealt with by the Company.

4. To carry on business of contractors, Builders, Town planners, Infrastructure developers, Estate developers and Engineers land developers, Land Scapers, estate agents, immovable property dealers and to acquire, buy, purchase, hire or otherwise lands, buildings, civil works of all commercial, non commercial and residential immovable property in India or abroad."

8. Adoption of Articles of Association

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

Registered Office:

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

CIN No. L15440TG1983PLC004363

Ph: 040-4436332; Fax No: 040 27816615

Email: cs@bambinoagro.com

Date: 30th July 2018

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

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



NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER A MEMBER HOLDING 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AND PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and share transfer books will remain closed from 21st September 2018 to 27th September 2018 (both days inclusive).
4. Dividend if declared will be paid to those members whose names appear on the Register of Members as on 20th September 2018.
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. 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.

Share holder having shares in physical shares: In terms of notification dated 08th June 2018, issued by Securities & Exchanges Board of India (SEBI) request for transfer of shares in physical form shall not be processed by Companies or Registrar w.e.f. 05th December 2018. Therefore in order to transfer your shares on or after 05th December 2018, shares are to be mandatorily in dematerialised form.
10. As per Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Myadam Shirisha, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment. Ms. Myadam Shirisha, aged 19 years is pursuing her Bachelors of Business Administration from Amity College of Hyderabad. She holds 14,43,215 Equity Shares. of the Company and is not a Director on Board of any other company.
11. Unclaimed equity shares held in suspense account are maintained with Karvy Stock Broking Limited, Banjara Hills, Hyderabad - 500 034 vide client ID: 19317618; DPID: IN300394.

Particulars	Number of Shareholders	Number of Equity shares
Aggregate number of shareholders and outstanding shares in the suspense account as on 1st April 2017	6	576
Shareholders who approached the company for transfer of Shares from suspense account during the year	-	
Shareholders to whom shares were transferred from suspense account during the year	-	
Aggregate number of shareholders and outstanding shares in the suspense account lying as on 31st March 2018	6	576

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 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing facility to the members to exercise their right to vote at the 35th 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 facility for voting through ballot paper will also be made available at the AGM and Members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at AGM through ballot papers. Members who have already cast their vote by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again.

The instructions for remote e-voting are as under:

- A. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii) Enter the login credentials (i.e., User ID and password which will be send separately) 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.



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- 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. 20th September 2018, may write to the Karvy on the email ID: evoting@karvy.com or to Mrs. C. Shobha Anand, Contact No. 040-67162222, at [Unit: Bambino Agro Industries Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.
- B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
- i) User ID and initial password - these will be sent separately.
 - ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- C. The remote e-voting period commences on Monday, the 24th September, 2018 at 10:00 A.M. and ends on Wednesday, the 26th September, 2018, 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 Thursday, the 20th September, 2018, 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 Thursday, 20th September, 2018.
- F. The Company has appointed Mr Chandrakanth Gorak, Practicing Company Secretary, as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- G. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.
- H. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.bambinoagro.com) and Service Provider's website (<https://evoting.karvy.com>) and the communication will be sent to the BSE Limited.

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

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

Item No. 4 & 5

The Board of Directors in its meeting held on 30th July 2018, appointed Mr. S S N Murthy as an Additional Director of the Company and on recommendation of Nomination and Remuneration Committee designated him as Director-Finance for a period of three years w.e.f 13th August 2018 on a remuneration of ₹ 7,00,000/- p.m. His office will not be liable to retire by rotation.

Mr. S S N Murthy aged 66 years, a Commerce Graduate having vast and varied experience of over 35 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 adhoc 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 throughout with strong analytical skills acquired, covering a broad spectrum of financial structures, financial business plans and deep understanding of accounting principles as well as a solid understanding of financial controls and procedures. 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. It is now a gradual transition to bring his expertise on Board to further enhance and strengthen the financial frontier of the Company. Mr. S S N 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 SEBI (LODR) Regulations, 2015.

Except Mr. S S N 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 an Ordinary Resolution.

Item No. 6,7 & 8

The existing Memorandum of Association (MoA) /Articles of Association (AoA) are based on the Companies Act, 1956 and several regulations in the existing MoA/AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing MoA/AoA are no longer in conformity with the New Companies Act, 2013. Hence, it is considered expedient to wholly replace the existing AoA by a new set of Articles and amend MoA to some extent which shall be in conformity with the new Companies Act, 2013. Alongside the Board of Directors in its meeting held on 30th July 2018 have also recommended to diversify and expand its business base by intending to venture in the fields of dealer/distribution of various products and in real estate as enlisted in the addition to the main objects.



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The proposed new draft MoA/AoA are being uploaded on the Company's website for perusal by the shareholders. The draft MoA/AoA shall be available for inspection during the meeting and can be inspected by members during the business hours between 11.00 am to 01.00 pm on any working day at the registered office of the company.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution set out at Item No. 6, 7 & 8 of the Notice.

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

Registered Office:

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CIN No. L15440TG1983PLC004363
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