



37th Annual Report 2019 - 2020



BAMBINO AGRO INDUSTRIES LIMITED

BAMBINO विश्वास की शक्ति हर गृहिणी के साथ



Fondly Remembering...

Late Sri Myadam Raghuveer Garu

08-03-1960 - 25-06-2017

(Co-Founder & Managing Director)

Bambino Agro Industries Limited

BOARD OF DIRECTORS

Mr. Myadam Kishan Rao	: Chairman and Managing Director
Mr. S.S.N. Murthy	: Director - Finance
Mr. Vyasabhattu Ramchander	: Additional Director (w.e.f. 13.02.2020)
Dr. S. Venkataraman	: Independent Director
Dr. Lalitha Ramakrishna Gowda	: Independent Director
Ms. Myadam Shirisha	: Director
Late Mr. S. Nageswara Rao	: Independent Director (ceased w.e.f. 28.12.2019)

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
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.

REGISTRARS & SHARE TRANSFER AGENT

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

AUDITORS

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

BANKERS

HDFC Bank Ltd.
Indian Overseas Bank

THIRTY SEVENTH ANNUAL GENERAL MEETING

Day	: Wednesday
Date	: 30th December 2020
Time	: 11.00 A.M.

CONTENTS

Page No.

Notice of Annual General Meeting	2
Directors' Report.....	13
Annexures	20
Management Discussion & Analysis.....	29
Report on Corporate Governance	31
Certificate on Corporate Governance.....	48
Independent Auditors' Report.....	49
Balance Sheet.....	55
Statement of Profit & Loss.....	56
Cash Flow Statement	57
Notes to Financial Statements	59



NOTICE

Notice is hereby given that the 37th Annual General Meeting (AGM) of the Members of Bambino Agro Industries Limited (the Company) will be held on Wednesday, the December 30, 2020 at 11.00 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue, in compliance with General Circular No. 14/2020, 17/2020, 20/2020 issued by Ministry of Corporate Affairs (MCA Circulars), to transact the businesses mentioned below.

Ordinary Business:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 and reports of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2019-2020.
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. Vyasabhattu Ramchander (DIN No.03400005) as an Independent 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 section 149, 152, and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder (including any statutory modifications or re enactment thereof from time to time) read with Schedule IV to the Act and clause 16(1)(b) and other applicable provisions of SEBI (LODR) Regulations 2015, Shri Vyasabhattu Ramchander (DIN NO:03400005), Additional Director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company to hold office for a term of 5(five) consecutive years effective from 13th February 2020, whose office is not liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be necessary for giving effect to the aforesaid 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 2020

**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 and restrictions imposed on the movement of people, the Ministry of Corporate Affairs ("MCA") vide its Circular dated 5 May 2020 read with Circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 has permitted the 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, 37th 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 log in 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.
5. 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.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM along with the Annual Report 2019-2020 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 2019-2020 will also be available on the Company's website www.bambinoagro.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of KFin Technologies Private Limited, <https://evoting.kfintech.com/>
7. Members holding shares in physical mode and who have not 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. Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participants.
8. Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, December 23rd, 2020 being the cut-off date will be paid the Dividend for the financial year ended 31st March, 2020, as recommended by the Board, if approved at the AGM.



Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.

Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to KFin Technologies Private Limited (KFinTech) (Formerly known as Karvy Fintech Private Limited), Registrar and Share Transfer Agent of the Company or Secretarial Department of the Company immediately by sending a request on email at cs@bambinoagro.com or contact KFinTech at einward.ris@kfintech.com. In case, the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall upon normalisation of the postal services, dispatch the dividend warrant to such shareholder by post.

Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with, the provisions of the Income Tax Act, 1961.

- a) For Resident Shareholders, TDS shall be made under Section 194 of the Income Tax Act, 1961 at 7.5% on the amount of Dividend declared and paid by the Company during financial year 2020-21 provided PAN is registered by the Shareholder. If PAN is not registered, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

However, no tax shall be deducted on the Dividend payable to a resident individual if the total dividend to be received by them during financial year 2020-21 does not exceed ₹ 5,000. Please note that this includes the future dividends if any which may be declared by the Board in the financial year 2020-21.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source by email to einward.ris@kfintech.com.

- b) Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to einward.ris@kfintech.com. The aforesaid declarations and documents need to be submitted by the shareholders by 5.00 p.m. IST on or before Tuesday, December 15, 2020.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and submitted by Non- Resident shareholder.

Kindly note that the aforementioned documents are required to be submitted at einward.ris@kfintech.com on or before Tuesday, December 15, 2020 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination / deduction shall be entertained post Tuesday, December 15, 2020. It may be further noted that in case the tax on said dividend is

deducted at a higher rate in absence of receipt of the aforementioned details / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. We shall arrange to email the soft copy of TDS certificate to you at your registered email ID in due course, post payment of the said Dividend.

9. The Register of Members and Share Transfer Books of the Company will remain closed from 24th December 2020 to 30th December 2020 (both days inclusive).
10. Profile of Mr. Vyasabhattu Ramchander and Ms. Myadam Shirisha who are being appointed/ re-appointed as Directors is annexed to Notice and Report on Corporate Governance.
11. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, unclaimed dividend amount of ₹ 8,43,459/- of the Company for the Financial Year 2011-12 has been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 125 of the Companies Act, 2013.
12. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unclaimed Dividend amounts lying with the Company as on September 30, 2019 (date of last Annual General Meeting) on the website of the Company (www.bambinoagro.com) and also on the website of Ministry of Corporate Affairs.
13. Information in respect of such unclaimed dividend when due for transfer to the Investor Education and Protection Fund (IEPF) are given below:

S.No.	Financial Year	Dividend Declaration Date	Dividend Due Date
1	2012-13	27th December 2013	2nd March 2021
2	2013-14	26th December 2014	1st March 2022
3	2014-15	30th September 2015	6th December 2022
4	2015-16	16th July 2016	22nd September 2023
5	2016-17	29th March 2018	5th May 2025
6	2017-18	27th September 2018	3rd November 2025
7	2018-19	30th September 2019	6th December 2026

The Shareholders who have not en-cashed the aforesaid dividends are requested to make their claim to the Secretarial Department, Bambino Agro Industries Limited, 4E, Surya Towers, S.P.Road, Secunderabad – 500003, Telangana State, India, e-mail: cs@bambinoagro.com.

1. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority: 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 ("Rules"), all shares on which dividend has not been claimed for seven consecutive years or more shall be transferred to IEPF Authority. The Company has transferred 2,78,371 equity shares to Investor Education and Protection Fund during the financial year ended March 31, 2020.

To Claim the equity shares and dividend which were transferred to the Investor Education and Protection Fund, the shareholders are requested to visit the weblink <http://iepf.gov.in/IEPFA/refund.html> or contact KFin Technologies Private Limited (formerly M/s. Karvy Fintech Private Limited), the Registrar and Transfer Agent (RTA) of the Company, for lodging claim for refund of shares and / or dividend from IEPF Authority.

2. The Securities and Exchange Board of India ("SEBI") and the Ministry of Corporate Affairs have made it mandatory for all the Listed Companies to offer Electronic Clearing Service ("ECS"), NEFT, RTGS facilities



for payment of dividend, wherever applicable. This facility offers various benefits like timely credit of dividend to the shareholders account, elimination of loss of instruments in transit or fraudulent encashment, etc.

14. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

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 27, 2020 to Monday, December 28, 2020. 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 37th AGM without any restriction on account of first-come-first-serve principle.
 - d) Members may join the 37th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 10:30 a.m. (IST) i.e. 30 minutes before the time scheduled to start the 37th 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 or call on toll free numbers 1800-345-4001. Kindly quote your name, DP ID-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.
5. Due to limitations of transmission and coordination during the Q&A session, the company may dispense with the speaker registration during the AGM conference.

15. 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, the Company is providing to its members facility to exercise their right to vote on resolution(s) proposed to be passed at 37th 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").

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.

The manner of voting remotely by members holding shares in

- dematerialized mode,
- physical mode and
- for members who have not registered their email addresses is provided in the instructions given below.

A. Information and instructions relating to Remote E-Voting are as under:

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 27, 2020
End of remote e-voting:	Up to 5.00 p.m. (IST) on December 29, 2020

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 23, 2020.

B. Information and instructions relating to Electronic Voting are as under:

- i. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
- ii. A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
- iii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Wednesday, December 23, 2020 only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.
- iv. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting

and holding shares as on the cut-off date may obtain the User ID and password from KFinTech in the manner as mentioned below:

- (a) 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.
 - (b) Member may call on KFinTech's toll-free numbers 1 800-345-4001 (from 9:00 a.m. to 6:00 p.m.)
 - (c) Member may send an e-mail request to einward.ris@kfintech.com, If the member is already registered with KFinTech's e-voting platform, then he can use his existing password for logging in.
- v. The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

16. VOTING THROUGH ELECTRONIC MEANS

- i. The instructions and other information relating to E-voting are as under:
- A. In case a Member receiving an e-mail from KFinTech [for Members whose e-mail IDs are registered with the Company/ Depository Participant(s)]:
 - i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials, i.e. user-id & password, mentioned in the email forwarded through the electronic notice:

User ID	For Member(s) / beneficial owner(s) holding shares in demat form:- a. For NSDL:- 8 characters DP ID followed by 8 digits Client ID b. For CDSL:- 16 digits Beneficiary ID c. For Member(s) holding shares in physical form:- (EVEN) followed by Folio Number registered with the Company
Password	Your Unique password is printed on the AGM Notice/ Electronic notice forwarded through email.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons

- 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, e-mail 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". Please select EVENT of "Bambino Agro Industries Limited"