

Annexure – I

Summary of proceedings of the 33rd Annual General Meeting

The 33rd Annual General Meeting (AGM) of the Members of Bambino Agro Industries Limited ('the Company') was held on Saturday, July 16, 2016 at 10.45 AM (IST) at 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. Mr M Kishan Rao, chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order. All the directors of the Company attended the meeting except Mr S Nageswara Rao. The Chairman delivered his speech. The Chairman informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end the meeting. It was further informed that there would be no voting by show of hands. Ms Ritu Tiwary, Company Secretary, read the Auditors' Report.

The following items of business, as per the Notice of AGM dated 4th June 2016, were transacted at the meeting.

1. Adoption of Financial Statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. Declaration of Dividend.
3. Appointment of Sri P Easwara Das as a director liable to retire by rotation
4. Appointment of Auditors
5. Remuneration to Mr M Raghuveer, Managing Director and
6. Approval of Related Party Transactions

Clarifications were provided to the queries raised by the members.

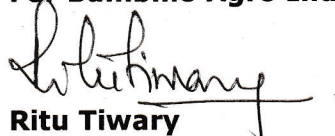
The Board of Directors had appointed Mr Chandrakanth Gorak as the Scrutinizer to supervise the e - voting and ballot voting process. The Chairman authorized the Company secretary to declare the results of voting.

The scrutinizers report is to be received .

This is for your information and records.

Thanking you,

Yours Sincerely,
For Bambino Agro Industries Ltd


Ritu Tiwary
Company Secretary & Legal

WE BRING HEALTH TASTE AND CONVENIENCE TO LIFE

4E, Surya Towers, Sardar Patel Road, Secunderabad-500 003. Phone : 4436 3322 & 2781 6611

Fax : +91 - 40 - 2781 6615, E-mail : ho.hr@bambinoagro.com

CIN : L15440TG1983PLC004363 WWW.bambinofood.com

33rd
Annual Report
2015-2016



*Better Health...
Better Life...*



BAMBINO AGRO INDUSTRIES LIMITED





Discover Exotic Pasta



BOARD OF DIRECTORS

Mr. M. Kishan Rao	:	Chairman and Director (Resigned as Managing Director w.e.f. 15.04.2016)
Mr. M. Raghuveer	:	Managing Director (w.e.f. 16.04.2016)
Mr. M. Subramanyam	:	Wholetime Director
Mr. P. Easwara Das	:	Non-Executive Director
Mr. S. Nageswara Rao	:	Independent Director
Dr. S. Venkataraman	:	Independent Director
Dr. Lalitha Ramakrishna Gowda	:	Independent Director

Chief Financial Officer

Mr. V. Nagarajan (w.e.f. 14.02.2016)

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.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. Karvy Computershare Private Limited
Karvy 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 THIRD ANNUAL GENERAL MEETING

Day	:	Saturday
Date	:	16th July, 2016
Time	:	10.45 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 Third Annual General Meeting of Bambino Agro Industries Limited will be held on Saturday, the 16th July, 2016 at 10.45 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, Telengana 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 2016 and reports of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2015-16.
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 2016-2017, at such remuneration as may be determined by the Board of Directors of the Company."

Special Business

5. **Payment of Remuneration to Mr. M. Raghuv eer (DIN No: 01455951) as 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 the provisions of Section 196,197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, and subject to the approval such other authorities as may be necessary, consent of the members of the Company be and is hereby accorded for payment of remuneration of ₹ 700,000/- per month to Mr. M. Raghuv eer as Managing Director of the Company with effect from 16 April 2016 for 3 years in absence of adequate profits or no profits in any year, the same shall be paid as minimum remuneration.

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

6. **Related Party Transactions**

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 clause 23 (8) of the SEBI (LODR) Regulations, 2015 and pursuant to Section 179,184,188 of the Companies Act, 2013 (the "ACT") and Rules made thereunder

Bambino Agro Industries Limited

(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 w.e.f 1 April 2015 for a period of 5 years in Ordinary Course of business at arms length basis:-

Particulars	₹ in cr
A. Sale, purchase, supply of materials or goods directly or through appointment of agents with Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) and Ghanta Foods Pvt Ltd	400 p.a
B. Leasing of property of any kind with Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd) 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 Marshal Transport Company, Madhava Roller Flour Mills, MK Rao Family Trust, Seshsayi Foods Pvt Ltd, Bambino Pasta Food Industries Pvt Ltd (formerly known as MLR Industries Pvt Ltd)	50 p.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."

Registered Office:

4E, Surya Towers, S. P. Road,
Secunderabad-500003
CIN No: L15440TG1983PLC004363
Ph: 040 44363322; Fax No: 040 27816615
Email: cs@bambinoagro.com
Date : 4 June 2016

**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 9 July 2016 to 16 July 2016 (both days inclusive).
4. Dividend if declared will be paid to those members whose names appear on the Register of Members as on 16 July 2016.
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. Mr. P. Easwara Das aged 65 years is a Graduate from Kerala University and has held several senior positions in the last 40 years in various FMCG Indian Companies and Multinationals. He has made significant contributions to the company in implementing various marketing and business strategies leading to increased sales and profitability.
10. 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.

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 33 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.
 - 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: chandrankanth@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."



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- 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. 9th July 2016, may write to the Karvy on the email Id: evoting@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, 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)]:
- User ID and initial password - these will be sent seperately.
 - 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 Tuesday, the 12th July, 2016 at 10:00 A.M. and ends on Friday, the 15th July, 2016, 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 Saturday, 9th July 2016, 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 Saturday 9 July 2016.
- 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.

Registered Office:

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Secunderabad-500003
CIN No: L15440TG1983PLC004363
Ph: 040 44363322; Fax No: 040 27816615
Email: cs@bambinoagro.com
Date : 4 June 2016

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

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

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

Item No.5

Mr. M. Raghuveer (DIN No: 01455951) was appointed as Whole Time Director of the Company by members in the 32nd Annual General Meeting held on 30th September 2015 for a period of 5 years w.e.f 26 November 2015 without any remuneration .

The Board of Directors in their meeting held on 15th April 2016 considered redesignating him as Managing Director with remuneration of ₹ 700,000 per month on recommendation of Nomination and Remuneration Committee in due recognition to his valuable contribution and active participation in production, finance as well as in the incubation and development of new products in the Company.

Mr. M. Raghuveer is a Director on Board of 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 Home Pvt Ltd and Nature Valley Neutraceutical Industries Pvt Ltd. (Formerly known as Kesava Agro Industries Pvt Ltd). He holds 21,58,076 equity shares in the 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.

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

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

ADDITIONAL INFORMATION OF THE APPOINTEE AS PER SCHEDULE V OF THE COMPANIES ACT, 2013 WITH RESPECT TO ITEM No. 5 OF THE NOTICE:

(1) General Information

(i) Nature of Industry

The Company is a the largest manufacturer of vermicelli and other pasta products sold under the reputed brand name "BAMBINO". The Company also sells the products of its associates engaged in the manufacture of pasta and instant mixes, spices, namkeens, sweet meats etc.

(ii) Date of commencement of commercial operations It has commenced its operations in the year 1983.

(iii) Financial performance based on given indicators

(₹ in lacs)

Financial year	Income from Operations	Gross profit before tax	Net profit after tax
2014-15 (for 6 months)	12592.03	433.33	166.62
2013-14	26069.63	785.81	709.57
2012-13	23560.80	520.83	379.02

iv) Export performance and net foreign exchange earnings:

The Company has been improving its export performance over the years.

v) Foreign investments or collaborators, if any : Nil

vi) Information about appointee

Mr. M. Raghuveer (DIN No. 01455951), aged 56 years is a commerce graduate and 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 at the helm of affairs of the Company.