



BAMBINO AGRO INDUSTRIES LIMITED

Regd. Office : 4E, Surya Towers, 104, S.P. Road, Secunderabad-500003 Telangana
Tel : +91 40 44363322; Fax : +91 40 27816615 | E-mail : cs@bambinoagro.com |
Website: www.bambinoagro.com; CIN : L15440TG1983PLC004363

POSTAL BALLOT NOTICE

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, that the Company is seeking consent of its Members for the proposed resolutions appended below by way of Postal Ballot / electronic voting (e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material fact concerning each item and the reasons thereof is appended hereto with the Postal Ballot Notice for your consideration.

The Board of Directors of the Company has appointed Mr. Chandrakanth Gorak, Practicing Company Secretary (CP No.11346) as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed form in the enclosed self-addressed Business Reply Envelope. Postage of such envelope will be borne and paid by the Company. Postal Ballot form, if sent by courier or by registered post / speed post at the expense of the Member will also be accepted. The Postal Ballot Form may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on 16th March, 2019 (5.00 PM IST) to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions under the section 'Process for members opting for e-voting'. References to Postal Ballot in this Postal Ballot Notice include votes received electronically (e-voting).

The Scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny of the Postal Ballots and e-voting. The result of the Postal Ballots shall be declared on 19th March 2019, at the Registered Office of the Company. The result would be displayed along with the Scrutinizer Report at the Registered office of the Company and intimated to the Stock Exchanges, Registrar and Share Transfer Agent and would also be uploaded on the Company's website at www.bambinoagro.com.

Proposed Resolution:

Item No. 1: Continuation of directorship of Dr. S Venkataraman (DIN :03623630) as an Independent Director of the Company:

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

"RESOLVED THAT pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder, approval of the members of the Company be and is hereby accorded for continuation of directorship of Dr. S Venkataraman (DIN :03623630), as an Independent Director of the Company, on attaining the age of seventy five years on 26th April, 2019, up to the expiry of his present term as an Independent Director i.e. upto December 25, 2019 on the existing terms and conditions.

Item No. 2: Payment of Remuneration to Shri. M. Kishan Rao (DIN No: 02425967) , 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 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, Regulation 17(6)(e) and other applicable regulations of SEBI (LODR) Regulations, 2015 and subject to the approval such other authorities as may be necessary, consent of the members, be and is hereby accorded for payment of remuneration of ₹10,00,000/- per month to Shri. M. Kishan Rao, Chairman and Managing Director of the Company with effect from 1st January, 2019 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."

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

Registered Office

4E, Surya Towers, S.P Road
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CIN No: L15440TG1983PLC004363
Ph: 040 44363322; Fax No: 040 27816615
Email: cs@bambinoagro.com
Date : 10-02-2019
Place: Secunderabad

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

Notes:

1. The Statement as required under Section 102(1) of the Companies Act, 2013 for the special resolutions set out in the notice is appended hereto.
2. The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as on **8th February, 2019**. The Postal Ballot Notice is being sent to the Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants / the Company's Registrar and Transfer Agent. For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope. The Notice will be displayed on the website of the Company (www.bambinoagro.com) and of Karvy (<https://evoting.karvy.com>).
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on **8th February, 2019** will be considered for the purpose of voting / e-voting.
4. Incomplete, unsigned, improperly or incorrectly tick marked Postal Ballot Form will be rejected. There will be only 1 (one) Postal Ballot Form for every registered folio /client ID irrespective of the number of joint members.

5. In compliance with provisions of Companies Act, 2013, the Company is pleased to offer e-voting facility to its Members holding equity shares as on **8th February, 2019**, to exercise their right to vote electronically on the above resolution. For this purpose, the Company has entered into an agreement with Karvy for facilitating e-voting. The e-voting period commences on 15th February, 2019 at 9:00 A.M. and ends on Saturday, 16th March 2019 at **5.00 P.M.** The voting instructions are annexed to the postal ballot form.
6. The last date of receipt of the Business Reply Envelope with physical Postal Ballot Form is 16th March 2019
7. The resolution would be deemed to have been passed, if approved by the requisite majority on the last date specified by the Company for receipt of duly completed Postal Ballot Form and e-voting.
8. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the results of the voting by Postal Ballot will be announced on or before 19th March 2019 at the Registered Office of the Company at 4E, Surya Towers, S.P. Road, Secunderabad-500003. The results would be displayed at the Registered Office of the Company and intimated to the Stock Exchanges, Registrar and Share Transfer Agent and would also be displayed on the Company's website at www.bambinoagro.com.
9. All the documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during working hours on all working days from the date of dispatch of the Notice till 16th March 2019.

10.Voting through electronic means:-

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ('Rules'), the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of Karvy Fintech Private Limited for the purpose of providing e-voting facility to all its Members.

During the voting period, Members can login to Karvy's e-voting platform any number of times till they have voted on the resolutions. Once the vote(s) 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(s) again.

The instructions for remote e-voting are as under:

- A. In case a Member receiving an email 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 seperately) 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:chandranth@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."
- B. In case of Members receiving physical copy of the postal ballot 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 seperately.
 - 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 Thursday , the 15th February 2019 at 9:00 A.M. and ends on Saturday, the 16th March 2019 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 Friday, 8th February 2019, 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 Friday, 8th February 2019
- F. Relevant Details of Dr. S.Venkataraman (DIN: 03623630) are appended in Annexure

- G. 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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For Bambino Agro Industries Limited**

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

Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out the material facts concerning the resolutions:

Item No. 1 :

Dr. S Venkataraman(DIN :03623630) was appointed as an Independent Director of the Company not liable to retire by rotation pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder for a term of 5 (five) consecutive years with effect from 26 December, 2014 upto 25 December 2019. Pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, with effect from April 1, 2019, no listed Company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect. As Dr. S Venkataraman(DIN :03623630) will attain the age of seventy five years on 26th April 2019, the Company is required to obtain the approval of the Members by way of special resolution on or before March 31, 2019, for continuation of his remaining tenure till 25 December 2019 as an Independent Director. The Board of Directors of the Company, at its meeting held on 10th February 2019 and upon the recommendation of Nomination and Remuneration Committee, have approved the continuation of directorship of Dr. S Venkataraman(DIN :03623630) as an Independent Director of the Company till 25 December 2019, on attaining the age of seventy five years, subject to the approval of the Members by Special Resolution.

In the opinion of the Board, Dr. S Venkataraman (DIN :03623630) is a person of high repute, integrity and has rich and varied experience which will be an invaluable input to the Company's strategic direction and decision making. His contributions and guidance during the deliberations at the Board and Committee meetings have been of immense help to the Company. In view of the above, it is proposed to continue the directorship of Mr. Dr. S Venkataraman(DIN :03623630) as an Independent Director of the Company on attaining the age of seventy five years, for his remaining tenure as an Independent Director till 25 December 2019. The relevant details of Mr. Dr. S Venkataraman(DIN :03623630) are appended in Annexure.

None of the Directors or Key Managerial Personnel and their relatives, except. Dr S.Venkatraman is concerned or interested in this resolution financially or otherwise.

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

Item No.2

Shri M Kishan Rao was appointed as the Chairman and Managing Director of the Company w.e.f 6th July 2017 for a period of 5 years without any remuneration. Shri Rao has been the founder promoter of the organization and since then he has not only rendered selfless service to the Company but his valuable insights, acumen and strong entrepreneurial skills have immensely lead the company to grow leaps and bounds. He has been the pillar of the company since inception. During his tenure he has efficiently handled not only severe challenges but his journey has carved an inspirational story for the Indigenous industrialist.

Shri Kishan Rao's relentless and selfless focus on the company even in times of personal upheavals during his regime has never had any impact on the progress of the Company. Infact he has bounced back with a manifestation of serving the customers with a broader base of products, driving the company towards an upward trajectory and overall improving the viability of the business.

In due recognition to his implacable efforts, Board on the recommendation of Nomination and Remuneration Committee in its meeting held on 10th February 2019 proposes to remunerate the Chairman with ₹10.00 lacs per month w.e.f. 1st January 2019.

Shri. M. Kishan Rao 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, , Hyderabad Nursing Home Pvt Ltd, Dipatanshu Industries Pvt Ltd, Sugandha Holdings Pvt Ltd, Nature Valley Neutraceutical Industries Pvt Ltd. He does not hold any shares in the company.

The terms set out in the resolution and explanatory statement may be treated as an abstract of terms of remuneration pursuant to section 190 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel and their relatives, except. Shri M. Kishan Rao and Ms M.Sirisha 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. 2 OF THE NOTICE:

(1) General Information

- i. Nature of Industry: The Company is 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: Company has commenced its commercial 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
2017-2018	16872	591	383
2016-2017	20792	539	372
2015-2016	26980	936	641

- 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: Shri. M. Kishan Rao (DIN No. 02425967), aged 83 years is a Founder Promoter of the Company and has been on Board since the inception of the Company. He has been involved in the production, finance, marketing 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.

(2) **Past Remuneration:** Nil

(3) **Recognition/awards:** Shri M Kishan Rao has been featured as one of the prominent indigeneous industrialist on 25th March 2015 in the Economic Times as well as in the Outlook magazine edition of 6th October 2014.

(4) **Job profile and suitability:** His valuable insights, acumen and strong entrepreneurial skills have immensely lead the company to grow leaps and bounds. He has been the pillar of the company since inception. During his tenure he has built over a portfolio of over 100 products and his journey has carved an inspirational story for the Indigenous industrialist. His passion, experience and expertise has been instrumental in implementing successful strategies and increasing the overall profitability of the company. He has steered the company to success with his total dedication, hard work and effective leadership.

(5) **Remuneration proposed:** As set out in the statement for the item no.2 of the Notice, the remuneration was recommended by the Remuneration Committee and approved by the Board of Directors.

(6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)** Compared to the size of the Company and the position of Shri M. Kishan Rao and the type of industry requiring to take arduous responsibilities the proposed remuneration is reasonable.

(7) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Shri. M.Kishan Rao has no pecuniary relationship directly or indirectly with any other managerial personnel. However he is related to Ms M Shirisha, Director.

OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:

FMCG sector is going through tough times with increased competition from organized and unorganized sector resulting in shrinking of margins.

(2) Steps taken or proposed to be taken for improvement:

Your Company has been in the field of manufacturing and marketing of vermicelli, macaroni and other pasta products for the over 30 years and continuously strives to come up with more healthy options in the health and wellness segment. The company has successfully launched new products during the current FY and are also contemplating expanding our customer base by catering to the market needs of instant and ready to eat food category. Undoubtedly we still are the first and undisputed choice for Vermicelli and Macaroni Your Company is confident that it will deliver accelerated growth with better cost and revenue management during the next financial year.

(3) Expected increase in productivity and profits in measurable terms. The company is hopeful of achieving a higher growth through optimization of operations.

DISCLOSURES:

All elements of remuneration package of the Directors have been duly given in the Report on Corporate Governance.

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

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**Ritu Tiwary
Company Secretary & Legal
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Annexure

The relevant details of , Dr. S Venkataraman (DIN :03623630)are given herein below:

Dr. S Venkataraman (DIN :03623630)

Age	74 years
Date of First appointment	26 th December 2014
	Dr.S.Venkataraman, holds the prestigious Academic and Professional qualifications of M.Sc (Pharmacology) in the faculty of medicine, Diploma in Higher Education, M.D (Alternative Medicine) & Ph.D (Pharmacology) in the faculty of Medicine. He has over 33 years of teaching and research experience in Pharmacology/Toxicology of natural products, single and polyherbal Siddha and Ayurvedic products. He is recipient of many prestigious awards. He holds various positions in many scientific organizations.
Other Directorships	NIL
Chairmanship/Membership of Committees in Companies in which position of Director Held	NIL
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company as on date	Nil
Terms and conditions of appointment or re-appointment	Continuation of directorship upto his present tenure as an Independent Director i.e. 25 th December 2019, on existing terms and conditions.