

TWENTY EIGHTH ANNUAL REPORT 2010 - 2011



BAMBINO AGRO INDUSTRIES LIMITED

BOARD OF DIRECTORS

Mr.M.Kishan Rao	:	Chairman and Managing Director
Mr. M.Raghuveer	:	Wholetime Director
Mr.M.Subramanyam	:	Wholetime Director
Mr.P.Easwara Das	:	Executive Director (Marketing)
Mr.Mansoor Yar Khan	:	Director
Mr.S.Nageswara Rao	:	Director
Dr.S.Venkataraman	:	Director (with effect from 10th September 2011)

COMPANY SECRETARY

Mr.C.Durga Prasad

REGISTERED OFFICE

'E' Block, 104, 4th Floor
Surya Towers,
S.P.Road, Secunderabad-500003
Tel: 040-44363322

ADMINISTRATIVE OFFICE

'F' Block, 104, 2nd Floor, Surya Towers
S.P.Road, Secunderabad - 500 003

MANUFACTURING FACILITIES AT :

- 1) Bibinagar, Bhongir Mandal,
Nalgonda District, Andhra Pradesh.
- 2) Begumpur Khatola Village,
Gurgaon, Haryana.

DEPOSITORY REGISTRARS

M/s. Karvy Consultants Private Limited
Karvy House, 46, Avenue 4, Street No.1
Banjara Hills, Hyderabad – 500 034

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 Limited.

TWENTY EIGHTH ANNUAL GENERAL MEETING

Day	:	Thursday
Date	:	29th December 2011
Time	:	11.00 A.M
Venue	:	Zorastrian Cub, Opp: Anand Theatre Secunderabad - 500003

LISTING

The equity shares of the Company are listed at
The Bombay Stock Exchange Limited

Contents

Page No.

Notice of Annual General Meeting	1
Directors' Report	5
Annexure to Directors' Report	8
Report on Corporate Governance	12
Auditors' Certificate on Corporate Governance	18
Auditors' Report	19
Balance Sheet	22
Profit & Loss Account	23
Notes to Accounts	30
Cash Flow Statement	35

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of Bambino Agro Industries Limited will be held on Thursday, the 29th December, 2011 at 11 AM at ZORASTRIAN CLUB, Opp: Anand Theatre, S.P.Road, Secunderabad – 500 003 to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Profit & Loss Account for the period ended 30th September, 2011 and Balance Sheet as at 30th September 2011 together with Schedules and Annexures thereto and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr.S.Nageswara Rao who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s.PRV Associates, Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and authorize the Board to fix their remuneration.

Special Business

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

"RESOLVED THAT Dr. S.Venkatraman who was appointed as Additional Director of the company by the Board of Directors with effect from 10th September 2011 under Section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice together with the requisite deposit under Section 257 of the Companies Act, 1956 in writing proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation.

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

"RESOLVED that pursuant to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, as amended from time to time or as re-enacted, the Company hereby approves the re-appointment and terms of remuneration of Mr.P.Easwara Das as Executive Director (Marketing) of the Company for a period of three years with effect from 12th September 2011 upon the terms and conditions set out in the Explanatory Statement annexed hereto, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including the remuneration, perquisites and benefits in such manner as may be agreed to between the Board of Directors and Mr.P.Easwara Das provided such variation is within the overall limits laid down in the relevant provisions of Companies Act and Schedule XIII thereto".

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

Place: Secunderabad
Date : 21st November, 2011

C.Durga Prasad
Company Secretary

NOTES:

The relative Explanatory Statements, pursuant to Section 173 of the Companies Act, 1956, in respect of business under Item Nos. 4 & 5 above, are annexed hereto.

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. Proxies in order to be effective should be lodged not less than 48 hours before the commencement of the meeting.

The Register of Members and Share Transfer Books of the Company will be closed from 23rd December 2011 to 29th December 2011 (Both days inclusive).

Members are requested to intimate immediately any change in their address to the Share Transfer Agents and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants without any delay.

Members / Proxies are requested to bring the copies of Annual Report to the meeting and attendance slip enclosed herewith duly filled in for attending the meeting.

Members desirous of obtaining any information / clarification concerning the Accounts and operations of the company are requested to send their queries to the Company at least seven days before the date of meeting to enable the management to provide the information sought at the meeting.

Requirement under the Listing Agreement:

Pursuant to the requirement of paragraph VII (F) of Clause 49 of the Listing Agreement, the required information pertaining to the Directors on their appointment / re-appointment is furnished below :

Dr.S.Venkataraman

His profile is mentioned in the explanatory statement to the notice and to avoid duplication, the same is not repeated here. He does not hold any outside Directorships.

Mr.P.Easwara Das

His profile is mentioned in the explanatory statement to the notice and to avoid duplication, the same is not repeated here. He does not hold any outside Directorships.

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

Place: Secunderabad
Date : 21st November, 2011

C.Durga Prasad
Company Secretary

ANNEXURE TO NOTICE DATED 21ST NOVEMBER 2011

Explanatory Statement pursuant to Section 173 of the Companies Act, 1956.

Item No.4

Dr.S.Venkataraman, aged 67 years holds the following Academic and Professional qualifications namely 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 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. His rich experience will benefit the company in developing health related food products.

Item No.5

Mr.P.Easwara Das aged 61 years was appointed as an Executive Director (Marketing) for a period of 3 years with effect from 12th September 2008. The Board of Directors recommended for approval to the members the reappointment of Mr P.Easwara Das as Executive Director(Marketing) for a further period of 3 years from 12th, September 2011 on the terms and conditions hereinafter appearing.

Mr.P.Easwara Das 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

The terms of appointment, remuneration and perquisites are as follows:

Tenure of Appointment : 3 years with effect from 12th September 2011

Remuneration, Perquisites and benefits as under : with retrospective effect from 1st April 2010

1. a. SALARY

Basic	: Rs.100000/- (Rupees One Lakh Only) per month
Special Pay	: Rs.15000/- (Fifteen thousand only) per month
Personal Pay	: Rs 25645/- (Rs Twenty Five Thousand Six Hundred Forty Five Only)

2. PERQUISITES : Perquisites shall be restricted to an amount equal to be annual salary.

- | | |
|---|---|
| a. House Rent Allowance | : Rs. 40000/- (Rupees Forty thousand Only) per month |
| b. Medical Reimbursement | : Rs.100,000/- (Rupees One Lakh Only) in a year |
| c. Leave Travel Concession | : Rs.100,000/- (Rupees One Lakh Only) for the Executive Director and his family once in a year. |
| d. Books & Periodicals | : Rs.2500/- per month. |
| e. (i) Company's Contribution towards provident fund as per rules of the Company. | |
| (ii) Gratuity as per rules of the company. | |

The above perquisites stated in e(i) and e(ii) shall not be included in the computation of the aforesaid ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

Earned Leave: On full pay and allowances and perquisites as per the rules of the Company. Encashment of leave at the end of the tenure shall not be included in the computation of the aforesaid ceiling on perquisites and/or salary.

Car for use on Company's business and telephone at residence shall not be considered as perquisites.

In compliance with the provisions of Section 309 of the Companies Act, 1956, the terms of appointment specified above are now being placed before members in General Meeting for approval.. Save and except Mr.P.Easwara Das, none of the other Directors of the company is in any way concerned or interested in the resolution as set out in Item 5.

The Board recommends the resolution for your approval.

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

Place: Secunderabad
Date : 21st November, 2011

C.Durga Prasad
Company Secretary

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their Twenty Eighth Annual Report together with audited accounts of the Company for the year ended 30th September 2011.

(Rs. in lacs)

FINANCIAL RESULTS		
Particulars	Year Ended 30.09.2011	Year Ended 30.09.2010
Sales and other Income	20160.04	20246.58
Profit / (Loss) before Depreciation, Financial Expenses, Tax and other Adjustments	1582.37	1248.57
Less: Financial expenses	973.55	842.70
Profit / (Loss) before Depreciation, Tax and Other adjustments	608.82	405.87
Less: Depreciation	332.52	157.26
Profit before Tax and other adjustments	276.30	248.61
Provision for Tax:		
Current Tax	(130.25)	(59.69)
Deferred Tax	40.15	(26.40)
Net Profit/Loss after Tax and other adjustments	186.20	162.52

COMPANY PERFORMANCE AND BUSINESS OUTLOOK

During the period under review, the company has shown improved performance. Net Sales for the period are higher than the prior period reflecting gradual volume growth. Steady improvement in profitability continued with profit after tax up by 15% versus previous period and profit before tax up by 11% versus the previous period. There has also been increase in the number of customers serviced both in domestic and in the overseas market. The business continued to face inflationary pressure of commodity prices, rising interest cost, intensely competitive environment and yet the company posted satisfactory performance through operational and procurement efficiencies, productivity improvement through plant modernization initiatives, cost reduction programmes driven by strong off take across all market segments, enhanced distribution reach and innovative new product offerings. The company is pursuing a strategy to exploit the profitable growth opportunities by increasing the per capita consumption of pasta products by leveraging the inherent brand strength. Healthy Instant Pasta has been launched during the period and the response from the consumers is encouraging. Range of dietary functional foods has been developed and extended trials are underway. New pasta variants have been developed and the company hopes to roll out these products in the current year. The Company is working on developing nutritionally rich and convenient products under health and wellness platform which would suit the requirements of various age groups. The company has been successful in increasing sales to Defence Canteens. The Nutrition Department of the company has intensified activities in educating the consumers about the nutritional values of wheat based products. During the period under review, in line with the company's strategy to expand its market share has added additional pasta plant capacity of 4800 MT per annum. The plant was commissioned on 5th August 2011.

On the current business outlook, there is high domestic inflation coupled with continuous hike in fuel prices, frequent increase in the lending rates, rupee depreciation and intense competition remains a challenge. However, strong domestic demand, good monsoon, new product offerings should help the company in improving its performance. Going forward, the company will strive to continue to remain competitive, cost efficient and deliver profitable growth.

DIVIDEND

Keeping in view the present financial position of the company, your Directors express their inability to recommend dividend during the year.

DIRECTORS

Mr.S.Nageswara Rao, Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

Dr.S.Venkataraman was appointed as Additional Director of the company with effect from 10th September 2011. He holds office upto the date of the ensuing Annual General Meeting. The company has received a notice under Section 257 of the Companies Act, 1956 from a shareholder of the Company, together with the requisite deposit, signifying his intention to propose the name of Dr.S.Venkataraman for appointment as Director of the Company.

AUDITORS

The Auditors M/s.PRV Associates, Chartered Accountants, Hyderabad, who retire at the ensuing Annual General Meeting of the Company, are eligible for re-appointment as Statutory Auditors of the Company till the next Annual General Meeting. The Company has received their willingness for re-appointment as Auditors of the Company and furnished a Certificate under Section 224 (1B) of the Companies Act, 1956.

FIXED DEPOSITS

Your Company has not accepted any Deposits from the public during the year pursuant to Section 58A of the Companies Act, 1956.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Directors confirm that:

- I. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- II. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period.
- III. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- IV. The Directors had prepared the annual accounts on a going concern basis.

MANAGEMENT DISCUSSION & ANALYSIS (MD&A)

Pursuant to the provisions of Clause 49 of the Listing Agreement, a report on Management Discussion & Analysis is set out as an Annexure and forms part of this report.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy:

Disclosure of particulars with respect to conservation of energy required under Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of the Particulars in Report of Board of Directors) Rules, 1988 is given in Form 'A' forming part of this report.

Technology Absorption:

The details in Form 'B' as required Under Section 217(1)(e) of the Companies Act, 1956 read with relevant rules as amended from time to time from part of this report.

PARTICULARS OF EMPLOYEES

No employee of the company was in receipt of remuneration in excess of the sum prescribed under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and the Companies (Particulars of Employees) Amendment Rules, 2011 during the year 2010-11.

REPORT ON CORPORATE GOVERNANCE

Pursuant to the provisions of Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956, a report on the Corporate Governance, which inter alia, includes the composition and construction of Audit Committee, is featuring as a part of Annual Report. Your Company will continue to adhere in letter and spirit to the good corporate governance policies. Pursuant to the provision of Clause 49 (VII) (1) of the Listing Agreement, a certificate from the auditors of the Company on the compliance of the Clause is enclosed.

CEO'S DECLARATION

Pursuant to the provisions of Clause 49(I)(D)(ii) of the Listing Agreement, a declaration by the Chairman and Managing Director of the Company declaring that all the members of the Board and the Senior Personnel of the Company have affirmed compliance with the Code of Conduct of the Company is enclosed.

ACKNOWLEDGEMENT

Your Directors wish to place their sincere appreciation for the support and co-operation that the Company has received from its Shareholders, Bankers, Customers, Suppliers, Stockists, Selling Agents, Central and State Governments, various Statutory Authorities and others associated with the Company.

Your Directors also wish to place on record their appreciation to employees at all levels for their commitment, hard work and dedicated support.

**For and on behalf of the Board of Directors
of Bambino Agro Industries Limited**

Place: Secunderabad
Date : 21st November, 2011

M.Kishan Rao
Chairman and Managing Director

ANNEXURE TO DIRECTORS' REPORT

Additional information as required under the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1998.

CONSERVATION OF ENERGY

A. Energy Conservation measures taken :

- i). Energy efficient systems adopted to reduce energy cost..
- ii). Use of Light Diesel Oil (LDO) in place of High Speed Diesel Oil to reduce energy cost.

B. Additional investment and proposal being considered for reduction of Consumption of energy.

Conversion of systems for switching over from high cost fuel to low cost fuel planned.

C. Impact of measures at (A) and (B) above for reduction of energy consumption and consequent impact on the cost of production of goods.

The measures initiated have resulted in reduction of Hot Water generation cost and also energy cost significantly.

Form – A

Form for Disclosure of particulars with respect to conservation of energy:

	2010-11	2009-10
A. Power and Fuel consumption		
1. Electricity		
a) Purchased Units (KWH)	90,88,168	73, 19,020
Total amount (Rs.)	4,39,35,122	3, 10, 61,228
Rate/Unit (Rs.)	4.83	4.24
b) Own Generation		
Through diesel generator (units)	6,57,398	12, 67,954
Total Amount (Rs.)	1,01,77,484	142, 02,245
Rate/Unit (Rs.)	15.48	11.20
2. Coal Quantity (tonnes)	NOT APPLICABLE	
Total Cost (Rs.)		
Average Rate (Rs.)		
3. Husk		
Quantity (tonnes)	3333.47	3,183.759
Total cost (Rs.)	97,49,478	91,72,576
Average Rate (Rs.)	2,924.72	2,881.05

4. HSD/LDO Consumption for Boiler/Utilities

Quantity (Ltrs)	1,11,667	75,485
Total Cost (Rs.)	40,76,365	26,49,039
Average Rate (Rs.)	36.50	35.09

B Consumption per unit of production

Production (Pasta & Wheat Products)(MTS)	53,478	61,077
Electricity (KWH/Production)	182	141

Form – B***Form for Disclosure of particulars with respect to Technology Absorption, Research and Development*****1. Specific areas in which R&D carried out by the Company**

- Focussed in developing nutritionally rich and convenient products.
- Extension trials are underway for the products developed under functional foods category.
- Health and wellness category of foods
- Explore new areas within the scope of business.

2 Benefits derived as a result of the R&D

- Extension of product range
- Diversity in product category
- To improve and sustain the market position
- Growth in business
- Keep an edge over competitors

3 Future plan of action

- Extension of Pasta range
- Ready to make convenient foods
- Develop new products under health and wellness platform

4 Expenditure on R&D: Rs 31,55,018**5 Technology Absorption, Adaptation and Innovation:**

- New process technology absorbed for producing Instant Pasta
- In vitro digestibility studies conducted for new products developed under health & wellness category.

Foreign Exchange Earnings and Outgo

1. Foreign Exchange Earned	Rs. 164.31 lakhs
2. Foreign Exchange Used	Rs. 273.64 lakhs

**For and on behalf of the Board of Directors
of Bambino Agro Industries Limited**

Place: Secunderabad
Date : 21st November, 2011

M.Kishan Rao
Chairman and Managing Director

MANAGEMENT DISCUSSION & ANALYSIS

Operational and Financial Performance during the year:

The performance in respect of production, sales & financial parameters for the period 2007-08 in comparison to last year is as follows :

		(Rs.in lakhs)	
S.No.	Particulars	Year ended 30 Sept 2011	Year ended 30 Sept 2010
1	Production-MT	53,478	61,077
2	Sales – MT	54,317	61,221
3	Sales Turnover	20,209.48	19,303.52
4	Profit Before interest, depreciation, tax & other adjustments	1582.37	1248.57
5	Net Profit / (Loss) after tax & other adjustments	186.20	162.52

Industrial Scenario and Development

Strong domestic players dominate pasta industry in India. Bambino is a leading player in pasta segment gaining lion share of a domestic market. It is increasing sales year after year which is helping in consolidating its leadership position. Indian consumers are becoming more familiar to cuisines like pasta and are looking for more authentic brands like BAMBINO. The rising incomes and literacy levels both in urban and rural population affords huge potential for growth of pasta industry.

Opportunities & threats:

There is huge potential for exploiting the rural market by creating awareness among the rural masses and given the rising income levels, the industry is poised for tremendous growth. Rising international pasta prices also throws tremendous opportunity for the Indian manufacturers to become an outsourcing hub. By leveraging the company's brand image, the company has biggest opportunity in increasing the depth and width of the market by varied product offerings supported by aggressive marketing initiatives.

However, there being no entry barrier in the food processing sector, new players can foray into this segment thereby intensifying the competition leading to price wars and thereby affecting the realizations. The company's profitability also depends on vagaries of monsoon which can affect the availability and price of the raw materials. There is also threat of spurious / counterfeit products flooding the market, which can have negative impact on sales volumes of the genuine and reputed players in the market.

Future Outlook:

Your company's key thrusts for the current year would be to deliver profitable growth, effective cost reduction management, aggressively scale up the FMCG initiatives including brand building and maintain leadership position, introduce healthier life style products in the pasta range, new offerings that would meet nutrition, taste and health improvement factors. The company also seeks to enhance supply chain and sales distribution capabilities. These initiatives are expected to provide sustainable

growth by establishing the company as the leading FMCG player in the pasta and other food segments.

Risks & concerns:

The major risks faced by our company continues to be volatile and inflationary commodity environment, intensified competition from both organized and unorganized sector, infringement of the brand from unscrupulous manufacturers, slow down in global economy which may affect the profitability.

Internal control systems & their adequacy:

The company has adequate Management Information System and Internal control system commensurate with its size and volume of business.

The duties and responsibilities are clearly defined and well set at all managerial positions in the organization. Regular internal audit and check system ensures that the responsibilities are executed effectively and that the Management Information System (MIS) aids in the control mechanism.

Human relations / Industrial relations:

The company has been providing extensive training to its sales team to improve its product knowledge and selling skills. The employees are motivated by creating employee friendly working environment and attractive compensation management. The relation with workers and employees remained cordial during the year under review.

Cautionary statement:

Statement in this "Management Discussion & Analysis" may be considered to be "forward looking statements" within the meaning of applicable securities laws or regulations. Actual results differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include Indian demand supply conditions, raw material availability and prices, agricultural yield, Government regulations besides other factors such as litigations and court cases.

CORPORATE GOVERNANCE REPORT

Composition of Board of Directors

The Board of Directors supports the principles of Corporate Governance and accordingly implemented the same from the financial year 2002-03.

The philosophy of the company is to enhance the long-term economic value of the company and its shareholders at large by adopting better corporate practices in fair and transparent manner. The company places emphasis on integrity of internal control systems and accountability and total compliance with all statutory and/or regulatory requirements.

Composition and category of Directors as on 30th September 2011.

SI.No.	Name of the Director	Category
1	Mr.M.Kishan Rao	Promoter-Chairman & Managing Director
2	Mr.M.Raghuveer	Promoter - Executive Director
3	Mr.M.Subramanyam	Promoter - Executive Director
3	Mr.P.Easwara Das	Executive Director – Non Independent Director
4	Mr.Mansoor Yar Khan	Non-Executive Director & Independent Director
5	Mr. S.Nageswara Rao	Non-Executive Director & Independent Director
7	Dr.S.Venkataraman *	Non-Executive Director & Independent Director

*Note: *Appointed by the Board with effect from 10th September 2011.*

During the period from 1st October 2010 to 30th September 2011, the Board of Directors met 10 times – on 21.10.2010, 26.11.2010, 21.01.2011, 14.02.2011, 03.03.2011, 08.04.2011, 12.05.2011, 07.06.2011, 12.08.2011, 10.09.2011. The maximum time gap between any two meetings was not more than three calendar months.

Attendance record of Directors at Board Meetings and details of number of companies in which Directors hold memberships and directorships are as given below:

Name of Director	Category	No. of Board Meetings Attended	Attendance in last AGM held on 27th Dec 2010	Directorships in other Public Companies	No. of Memberships in other Committees	No. of Chairmanships in other Committees
M.Kishan Rao	CMD	10	Y	-	-	-
M.Raghuveer	WTD	10	Y	-	-	-
M.Subramanyam	WTD	10	Y	-	-	-
Mansoor Yar Khan	NED/ID	10	Y	-	-	-
P. Easwara Das	ED/NID	10	Y	-	-	-
S.Nageswara Rao	NED/ID	8	Y	-	-	-
S.Venkataraman	NED/ID	See Note Above		-	-	-

CMD – Chairman & Managing Director

WTD – Whole-Time Director

E.D – Executive Director

ID – Independent Director

NID-Non Independent Director

Committees of the Board

The Board has constituted various committees of Directors to take informed decisions and to oversee the activities falling within the purview of their terms of reference. The following are the committees of the Board:

Audit Committee

The Audit Committee acts as a via media between the management, the statutory auditors and the Board of Directors. Mr.S.Nageswara Rao as Chairman heads the Committee The internal auditors and statutory auditors are invitees to the meetings. The Company Secretary acts as Secretary to the committee.

The brief description of terms of reference is as under:

- *Review with the management, statutory auditors and internal audit department, on the adequacy of internal audit control systems and ensure compliance of the same.*
- *Undertaking periodical review of internal audit reports and discussing with the internal audit department on any significant findings and follow up thereon.*
- *Oversee the company's financial reporting process and review the financial statements before submission to the Board.*
- *Effective interaction with the statutory auditors from time to time and discuss before the audit commences on the nature and scope of audit as well as have a post audit discussion to ascertain any area of concern.*
- *Considering any other matter, which the Board of Directors may refer to it.*

During the year under review, 4 Audit Committee meetings were held on 26th November 2010, 14th February 2011, 12th May 2011, 12th August 2011. The attendance of the members was as under:

<i>Name of the Member</i>	<i>No of Meetings attended</i>
Mr.M.Kishan Rao	2
Mr M Raghuv eer	1
Mr S.Nageswara Rao	3
Mr.Mansoor Yar Khan	4
Dr.S.Venkataraman	<i>Appointed with effect from 10.09.2011</i>

Compensation and remuneration committee:

The committee looks into matters relating to the remuneration structure of the Directors and senior employees of the company. The Board has constituted remuneration committee comprising of Mr.Mansoor Yar Khan Mr.S.Nageswara Rao and Dr S.Venkataraman. The committee has met on 21st,November,2011 to consider fixation of remuneration of Mr.P.Easwara Das who was appointed as Executive Director. The Non-Executive Directors are paid sitting fee at the rate of Rs.5000/- per attending each Board/ Committee meetings.

Disclosures

The Company had disclosed the Related Party transactions with the key management personnel in Notes to Accounts. None of the transactions with any of the related parties were in conflict with the interests of the Company.

There has been no non-compliance by the Company of the regulations imposed by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets during the last 3 years.

Investor Requests / Complaints for the period 1st October 2010 to 30th September 2011

S.NO.	PARTICULARS	RECEIVED	RESOLVED	PENDING
1	Complaints from SEBI	0	0	0
2	Complaints from Stock Exchanges	0	0	0
3	Non-receipt of Annual Reports	11	11	0
4	Non-receipt of dividend warrants	6	6	0
5	Non-receipt of securities	11	11	0
6	Non-receipt of duplicate / transmission / deletion of share certificates	1	1	0
7	Non-receipt of securities after transfer	2	2	0
	TOTAL	31	31	0

The company received requests for transfer of 22511 equity shares, demat of 25127 equity shares and remat of 108 equity shares during the same period and these have been processed.

Disclosures:

The Company has not entered into any transaction of material nature with related parties viz., Promoters, Directors or the Management, their relatives, which were in conflict with the interests of the company. Suitable disclosures as required by the Accounting Standard (AS 18) – related party transactions, have been made in the Annual Report.

There is no pecuniary relationship or transactions of non-executive directors' vis-à-vis the Company that has potential conflict with the interests of the company at large.

General Body Meetings

a) Details of last three AGMs

The information about the last three general body meetings is given below :

Financial Year	AGM	Venue	Time & Date of AGM
2007-08	25th AGM	Zorastrian Club, Opp: Anand Theater, S.P.Road, Sec'bad	11:00 AM on 24th December 2008
2008-09	26th AGM	Zorastrian Club, Opp: Anand Theatre, S.P.Road, Sec'bad	10.00 AM on 23rd December 2009
2009-10	27th AGM	Zorastrian Club, Opp: Anand Theatre, S.P.Road, Sec'bad	11:15 AM on 27th December 2010

b) *Special Resolutions passed through postal ballot system during the year and person who conducted the postal ballot exercise.*

Two special resolutions were passed by postal ballot vide notice dt.14.02.2011. The postal ballot process was conducted by Mr. P. Venkata Narayana, Practising Company Secretary who was appointed as scrutinizer.

The first resolution was for amendment to the Objects clause of the Memorandum of Association enabling the company to engage in the business of power generation and information technology. The second resolution was for authorising the company to commence the business of power generation and information technology.

674 ballot papers were received constituting 5527460 equity shares of Rs.10/- each. 599 votes were cast in favour of first resolution constituting 5480623 equity shares of Rs.10/- each and 37 were cast against the resolution constituting 43385 equity shares of Rs. 10/- each. 573 votes were cast in favour of the second resolution constituting 5478912 equity shares of Rs.10/- each and 37 were cast against the resolution constituting 43385 equity shares of Rs. 10/- each. The resolutions were passed by the shareholders with requisite majority.

c) *Whether any special resolution proposed to be conducted through postal ballot.*

No special resolution is proposed to be conducted through postal ballot system.

Means of Communication

Financial results of the Company (Quarterly, half-yearly and Annual) have been approved by the Board and intimated to the Stock Exchanges and are published in Business Standard and Surya.

General Shareholders' Information :

1. Annual General Meeting :

Day and Date : 29th December 2011
 Time : 11.00 AM
 Venue : Zorastrian Club, Opp: Anand Theatre, S.P.Road, Sec'bad-3

Book Closure Dates : 23rd Dec 2011 to 29th Dec 2011

Financial Calendar for the Accounting year 2011-12

Financials for the quarter ending :

December 31, 2011 : Last week of January 2012
 March 31, 2012 : Last week of April 2012
 June 30, 2012 : Last week of July 2012

Annual General Meeting for the year ending 30th September 2012 : Last week of December 2012

Listing of Shares :

The equity shares of the company are listed on the following stock exchange:

The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing fee including for the year 2011-12 has been paid to the above Stock Exchange.

Market Price Data:

The high and low prices of shares traded during each month of the last accounting year 2010-11 as downloaded from BSE website are as under.

Month & Year	BSE (in Rs.)	
	High	Low
October 2010	52.80	37.00
November	49.85	38.90
December	42.00	36.00
January	42.00	34.70
February	37.65	28.65
March	37.65	31.10
April	39.65	32.80
May	36.95	30.90
June	34.90	29.00
July	34.00	29.55
August	34.00	27.00
September	31.95	26.00

Distribution of Shareholding as on 30th September 2011.

Sl No	Category	Cases	% of cases	Amount	% Amount
1	1-5000	1178	96.07	10209310	12.75
2	5001-10000	267	2.18	2119250	2.65
3	10001-20000	97	0.79	1456730	1.82
4	20001-30000	24	0.20	590040	0.74
5	30001-40000	16	0.13	557250	0.70
6	40001-50000	12	0.10	552650	0.69
7	50001-100000	29	0.24	1965260	2.45
8	100001 and above	36	0.29	62637970	78.21
	Total	12229	100.00	80088460	100.00

Registrar & Share Transfer Agents :

The company has appointed Karvy Computershare Private Limited as the Registrar and Transfer Agents for both physical and electronic shares. The ISIN No. of the Company's shares is INE

921D01013. The address of the Registrar and Transfer Agent is as follows :

Karvy Computershare Private Limited

Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad – 500 034

Tel.No.: (040) 23312454/23320751/752/251, e-mail: mailmanager@karvy.com

Shareholders are requested to address all correspondence such as for transfer, transmission, Electronic Clearing Service, Demat related queries etc., to the Registrar and Transfer Agent.

Share Transfer System :

Share Transfer requests received are processed within the prescribed time under the Companies Act, 1956, subject to the documents being in order not complete in all respects.

A committee of directors has been constituted to approve the transfer, transmission, issue duplicate share certificates and allied matters. The Company's Registrars, M/s.Karvy Computershare Pvt Ltd., have adequate infrastructure to process the above matters.

A predetermined process cycle at regular interval ensures transfer of share expeditiously and thereafter an option letter is sent to the transferees for dematerialization.

Reconciliation of Share Capital Audit :

The Securities and Exchange Board of India (SEBI) vide its circular No.D & CC/FITTC/CIR – 16/2002 dated 31st December, 2002 has made it mandatory that a secretarial audit by a practicing Company Secretary be carried out to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital.

In keeping with the requirements of the SEBI and the Stock Exchanges, a secretarial audit by a Practising Company Secretary is being carried out to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The said audit confirms that the total issued/paid up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

Compliance Officer:

Sri C Durga Prasad

Company Secretary

Email ID: durgaprasad@bambinoagro.com

Tel No: 040 44363322, Fax: 040 2781 6615

Address for Correspondence:**Registered Office :**

Bambino Agro Industries Limited

4E, Surya Towers, 104,

S.P.Road, Secunderabad – 500 003

Plants Location :

a) Bibinagar, Bhongir Mandal
Nalgonda District A.P.

b) Begumpur Khatola Village
Gurgaon, Haryana

CEO'S DECLARATION

I, M Kishan Rao, Chairman and Managing Director do hereby declare that pursuant to the provisions of Clause 49 (I) (D) (ii) of the Listing Agreement, all the members of the Board and Senior Management Personnel of the Company have furnished affirmation of compliance with the Code of Conduct of the Company.

Place : Secunderabad

Date : 21-11-2011

M.Kishan Rao
Chairman and Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Bambino Agro Industries Limited

We have examined the compliance of conditions of Corporate Governance by Bambino Agro Industries Limited for the period ended 30th September 2011, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders / Investors Grievance Committee and the certificate of the Registrars of the Company.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For PRV ASSOCIATES
Chartered Accountants
F.R. No : 006447S

M.V.PURUSHOTTAMA RAO
PARTNER
Membership No : 7393

Place: Hyderabad
Date: 21st November 2011

**PRV ASSOCIATES
CHARTERED ACCOUNTANTS**3-6-203, GROUND FLOOR, HIMAYATHNAGAR,
HYDERABAD-500029. Ph: 23227651, 23223289
Email:prv_associates@yahoo.co.in**AUDITORS' REPORT**

TO
THE SHAREHOLDERS OF BAMBINO AGRO INDUSTRIES LIMITED.

1. We have audited the attached Balance Sheet of Bambino Agro Industries Limited, as at 30th September 2011 and the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statements. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and report thereto.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks of the books and records of the company, as we considered appropriate, we enclose in the annexure a statement on the matters specified in the said Order.
4. Further to our comments in Annexure referred to in Paragraph (3) above.
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, the Company has kept proper books of accounts as required by law so far as appears from our examination of such books.
 - c. The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet and Profit and Loss Account comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - e. On the basis of representations received from the Directors as on 30.09.2011 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 30.09.2011 from being appointed as Directors in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f. In our opinion, and to the best of our information and according to the explanations given to us, read with the accounting policies and Notes to the Accounts (Schedule W), the said accounts give the information required by the Companies Act, 1956 in the manner so required and give us a true and fair view in conformity with the accounting principles generally accepted in India.
 1. In case of Balance Sheet, of the state of affairs of the Company as at 30th September, 2011 and
 2. In the case of the Profit and Loss Account of the Company for the year ended on that date.
 3. In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For PRV ASSOCIATES
Chartered Accountants
F.R. No : 006447S

M.V.PURUSHOTTAMA RAO
PARTNER
Membership No : 7393

Place: Hyderabad
Date: 21st November 2011

**ANNEXURE TO THE AUDITORS' REPORT REFERRED TO
IN PARAGRAPH (3) OF OUR REPORT OF EVEN DATE:**

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) A majority of the assets of the Company have been physically verified by the management during the year. There is a phased program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
c) During the year, the company has not disposed off substantial part of the Fixed Assets.
- ii) a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
b) In our opinion and according to the information and explanation given to us the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. In respect of stock of finished goods lying with C&FA we have been informed the Company has physically verified the stocks at regular intervals.
c) In our opinion and according to the information and explanation given to us the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii) Unsecured loans from Directors and others, is an amount of Rs.8,71,30,416/- (Previous year Rs.9,25,31,053/-) as at the balance sheet date and the terms and conditions of which are not prima facie prejudicial to the interest of the Company. No interest was paid on such loans.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- v) a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi) The Company has not accepted any deposits as defined under sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance and Deposits Rules, 1975). In our opinion and according to the information and explanation given to us, based on the view taken by the Company, Unsecured Loans obtained from Directors and others, listed in the Registers maintained U/s.301 of Companies Act, 1956, do not fall within the purview of the Section 58(A) of the Companies Act, 1956 and the Rules made there under.
- vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii) The Central Government has not prescribed maintenance of Cost Records Under Section

209(1)(d) of the Companies Act, 1956 for the Company.

- ix) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amount payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at September 30, 2011 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- x) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xi) In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xii) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments, accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xiii) In our opinion, the terms and conditions on which the company has given guarantees for loans by others from banks or financial institutions are not prejudicial to the interest of the company.
- xiv) In our opinion, the term loans have been applied for the purpose for which they were raised.
- xv) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment and vice-versa.
- xvi) According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xvii) According to the information and explanations given to us, during the period covered by our audit report, the company has not issued debentures.
- xviii) The company has not raised money by way of public issues.
- xix) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For PRV ASSOCIATES
Chartered Accountants
F.R. No : 006447S

Place: Hyderabad
Date: 21st November 2011

M.V.PURUSHOTTAMA RAO
PARTNER
Membership No : 7393

BALANCE SHEET AS AT 30th SEPTEMBER 2011

PARTICULARS	Schedule Reference	AS AT 30-Sep-11 AUDITED Rs.	AS AT 30-Sep-10 AUDITED Rs.
Source of Funds			
Share Holders Funds			
Share capital	A	80,088,460	80,088,460
Reserves and Surplus	B	214,295,485	195,675,314
Loan Funds			
Secured Loans	C	484,270,561	590,046,174
Unsecured Loans	D	109,931,397	104,489,322
Deferred Tax Liability (Net)		25,293,763	29,308,879
TOTAL		<u>913,879,666</u>	<u>999,608,149</u>
Application of Funds			
Fixed Assets			
Gross Block	E	765,443,633	640,447,059
Less: Depreciation		463,261,059	386,283,664
Net Block		<u>302,182,574</u>	<u>254,163,395</u>
Investments	F	19,549,000	19,549,000
Current Assets, Loans and Advances			
Inventories	G	495,106,878	529,444,426
Sundry Debtors	H	63,926,588	102,724,242
Cash and Bank Balances	I	40,003,541	87,154,895
Loans and Advances	J	60,813,590	54,106,673
		<u>659,850,597</u>	<u>773,430,236</u>
Current Liabilities and Provisions			
Current Liabilities	K	85,542,306	80,935,700
Provisions		10,243,646	7,845,911
		<u>95,785,952</u>	<u>88,781,611</u>
Net Current Assets		564,064,643	684,648,625
Deferred Revenue Expenditure (To the extent not written off)	L	28,083,449	41,247,129
TOTAL		<u>913,879,666</u>	<u>999,608,149</u>

As per Our report of even date for PRV Associates Chartered Accountants, F.R.No. 006447S

M V Purushottama Rao, Partner
Membership No.7393

Place: Secunderabad
Date:21st November, 2011

C. Durga Prasad
Company Secretary

for and on behalf of the Board

M.Kishan Rao
Chairman & Managing Director

M. Subramanyam
Whole Time Director

PROFIT AND LOSS ACCOUNT FOR THE PERIOD 01.10.2010 TO 30.09.2011

PARTICULARS	Schedule Reference	YEAR ENDED 30-Sep-11 AUDITED Rs.	YEAR ENDED 30-Sep-10 AUDITED Rs.
Income			
Sales	M	2,020,948,062	1,930,351,616
Other Income	N	20,399,175	23,019,790
Stock Increase/(Decrease)	O	(25,342,858)	71,287,095
		<hr/>	<hr/>
		2,016,004,379	2,024,658,501
Expenditure			
Materials Consumption	P	1,293,310,125	1,445,049,047
Manufacturing Expenses	Q	86,889,714	75,877,736
Salaries & Wages	R	141,423,048	110,818,543
Administration Expenses	S	49,619,676	48,093,709
Selling Expenses	T	270,206,142	203,124,763
Finance Charges	U	97,355,131	84,270,049
Research & Development Expenses	V	3,155,018	1,358,114
Depreciation		33,251,523	15,726,056
Deferred Revenue Expenditure Written Off		13,163,680	15,479,367
		<hr/>	<hr/>
		1,988,374,057	1,999,797,384
Profit / (Loss) Before Taxation		27,630,323	24,861,117
Tax Expenses:			
-Current Income Tax		(13,025,268)	(5,969,062)
-Deferred Tax (Liability)/Asset		4,015,116	(2,640,155)
		<hr/>	<hr/>
		18,620,171	16,251,900
Profit / (Loss) After Tax		18,620,171	16,251,900
Profit / (Loss) Brought Forward		69,204,192	52,952,292
		<hr/>	<hr/>
		87,824,363	69,204,192
Appropriations			
Proposed Dividend		-	-
Transferred to General Reserve		-	-
Surplus/(Deficit) carried to Balance Sheet		87,824,363	69,204,192
		<hr/>	<hr/>
		87,824,363	69,204,192
Significant Accounting Policies and Notes on Accounts	W	<hr/>	<hr/>

**As per Our report of even date
for PRV Associates
Chartered Accountants, F.R.No. 006447S**

for and on behalf of the Board

M V Purushottama Rao, Partner
Membership No.7393

M.Kishan Rao
Chairman & Managing Director

Place: Secunderabad
Date:21st November, 2011

C. Durga Prasad
Company Secretary

M. Subramanyam
Whole Time Director

SCHEDULES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 30-Sep-11 AUDITED Rs.	AS AT 30-Sep-10 AUDITED Rs.
SCHEDULE A : SHARE CAPITAL		
Authorised Capital		
1,55,00,000 Equity Shares of Rs.10/- Each	155,000,000	155,000,000
2,50,00,000 Preference Shares of Rs.10/- Each	250,000,000	250,000,000
	405,000,000	405,000,000
Issued Capital		
	62,520,670	62,520,670
Less: Shares Derated (4,08,757 shares of Rs.10/- each) from Promoters	4,087,570	4,087,570
Add: Issue of 22,47,736 Equity Shares of Rs.10/- Each to Promoters	22,477,360	22,477,360
Subscribed & Paid up Capital		
80,91,046 Equity Shares of Rs.10/- Each	80,910,460	80,910,460
Less: 82,200 Equity Shares forfeited	822,000	822,000
	80,088,460	80,088,460
SCHEDULE B : RESERVES AND SURPLUS		
Capital Reserve	50,420,900	50,420,900
Share Premium	42,760,500	42,760,500
Central Subsidy	3,750,000	3,750,000
General Reserve	29,334,222	29,334,222
Surplus in Profit & Loss Account	87,824,363	69,204,192
Add: Forfeited Equity Shares amount paid-up	205,500	205,500
	214,295,485	195,675,314
SCHEDULE C : SECURED LOANS		
Term Loans From Financial Institutions & Banks	143,460,947	263,841,188
Working Capital Loans		
From Banks	340,809,614	326,204,986
	484,270,561	590,046,174
SCHEDULE D : UNSECURED LOANS		
From Directors	86,093,004	2,367,063
From Relatives	1,037,412	90,163,990
From Others	7,726,379	71,668
Security Deposits from Dealers	15,074,601	11,886,601
	109,931,397	104,489,322

SCHEDULE : E - FIXED ASSETS

NAME OF THE ASSET	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	AS AT 30.09.10	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	AS AT 30.09.11	UP TO 30.09.10	DURING THE YEAR	DELETIONS DURING THE YEAR	UP TO 30.09.11	AS AT 30.09.11	AS AT 30.09.10
LAND	7570998	-	-	7570998	-	-	-	-	7570998	7570998
BUILDINGS	93030001	-	-	93030001	40806795	3107202	-	43913997	49116004	52223206
PLANT & MACHINERY	514581308	69420156	2224607	581776857	329424164	27967595	2230971	355160788	226616070	185157144
FULLY DEPRECIATED PLANT & MACHINERY	36020767	2224607	-	38245374	36020767	-	-	38245374	-	-
VEHICLES	8748224	9790771	-	18538995	4796602	1460507	-	6257109	12281886	3951622
FURNITURE	6909836	185222	-	7095058	6226004	445182	-	6671186	423872	663832
OFFICE EQUIPMENTS	5460648	595600	-	6056248	1992794	271037	-	2263831	3792416	3467854
COMPUTERS	4146044	563909	223798	4486155	3037305	-	223798	2813507	1672648	1108739
FULLY DEPRECIATED COMPUTERS	7711468	223798	-	7935266	7711468	-	-	7935266	-	-
TOTAL	684179294	83004063	2448405	764734952	430015899	33251523	2454769	463261059	301473893	254163395
WORK IN PROGRESS	-	708681	-	708681	-	-	-	-	708681	-
TOTAL	684179294	83712744	2448405	765443633	430015899	33251523	2454769	463261059	302182574	254163395
PREVIOUS YEAR FIGURES	622588519	61590775	43732235	640447059	414289843	15726056	43732235	386283664	254163395	208298676

PARTICULARS	AS AT 30-Sep-11 AUDITED Rs.	AS AT 30-Sep-10 AUDITED Rs.
SCHEDULE F : INVESTMENTS		
19,54,900 0.05% 15 year Redeemable Preference Shares of Rs.10/- each in Spectrum Power Generation Limited fully paid up.	19,549,000	19,549,000
	19,549,000	19,549,000
SCHEDULE G : INVENTORIES		
(As valued and certified by management)		
Spares	At Cost 20,199,333	12,176,655
Raw Materials	At Cost 142,670,267	120,789,943
Packing Materials	At Cost 45,046,006	38,687,463
Traded Goods	At Cost 11,617,531	55,848,391
Finished Goods	At cost or market price whichever is lower 275,573,741	301,941,974
	495,106,878	529,444,426
SCHEDULE H : SUNDRY DEBTORS		
(Unsecured, Considered Good)		
Debts outstanding for a period exceeding six months	612,415	1,167,933
Other Debts	63,314,173	101,556,309
	63,926,588	102,724,242
SCHEDULE I : CASH AND BANK BALANCES		
Cash on Hand	1,182,132	1,307,945
Balance in Current A/cs with Scheduled Banks	38,821,409	85,846,950
	40,003,541	87,154,895
SCHEDULE J : LOANS AND ADVANCES		
(Unsecured ,considered good unless otherwise stated)		
Advances Recoverable in Cash or Kind or for Value to be Received	30,276,649	23,413,182
Deposits	24,955,769	27,395,890
Tax deducted at source, Service Tax	5,581,172	3,297,601
	60,813,590	54,106,673

PARTICULARS	AS AT 30-Sep-11 AUDITED Rs.	AS AT 30-Sep-10 AUDITED Rs.
SCHEDULE K : CURRENT LIABILITIES AND PROVISIONS		
Current Liabilities		
Sundry Creditors		
- Small Scale Undertakings	372930	1,358,173
- Other Creditors	55337495	40,596,922
Other Liabilities	29,831,881	37,775,323
Advances from Customers	-	1,205,281
	<hr/>	<hr/>
	85,542,306	80,935,700
	<hr/>	<hr/>
Provisions		
Provision for Income tax	2,739,389	15,454
Provision for Retirement Benefits	7,504,257	7,830,457
	<hr/>	<hr/>
	10,243,646	7,845,911
	<hr/>	<hr/>
SCHEDULE L : DEFERRED REVENUE EXPENDITURE		
(To the extent not written off)		
Opening Balance	(A) 41,247,129	46,459,724
Less : Transfer to P & LA/c	(B) 13,163,680	15,479,367
	C=(A-B) 28,083,449	30,980,357
Add: Deferred Revenue Expenditure	(D) -	10,266,772
	<hr/>	<hr/>
	(C+D) 28,083,449	41,247,129
	<hr/>	<hr/>

PARTICULARS	YEAR ENDED 30-Sep-11 AUDITED Rs.	YEAR ENDED 30-Sep-10 AUDITED Rs.
SCHEDULE M : SALES AND SERVICES		
Sales	2,020,948,062	1,930,351,616
	2,020,948,062	1,930,351,616
SCHEDULE N : OTHER INCOME		
Interest	303,208	229,164
Sale of Scrap and Others	20,095,967	22,790,626
	20,399,175	23,019,790
SCHEDULE O : STOCK INCREASE / (DECREASE)		
Opening Stock	301,941,974	230,654,879
Closing Stock	275,573,741	301,941,974
Increase / (Decrease)	(26,368,233)	71,287,095
STORES STOCK		
Opening Stock	-	
Closing Stock	1,025,376	
Increase / (Decrease)	1,025,376	
SCHEDULE P : MATERAILAS CONSUMPTION		
Raw Materials	789,059,737	1,004,267,333
Packing Materials	115,398,918	118,629,413
Traded Goods	388,851,470	322,152,301
	1,293,310,125	1,445,049,047
SCHEDULE Q : MANUFACTURING EXPENSES		
Power and Fuel	70,227,391	57,409,405
Excise Duty	149,616	0
Lease Charges	1,335,000	2,159,955
Repairs to Buildings	1,761,279	1,266,866
Repairs to Machinery	10,387,140	13,079,944
Security Services	3,029,288	1,961,567
	86,889,714	75,877,736

PARTICULARS	YEAR ENDED 30-Sep-11 AUDITED Rs.	YEAR ENDED 30-Sep-10 AUDITED Rs.
SCHEDULE R: SALARIES AND WAGES		
Salaries and Wages	119,149,109	94,581,917
Staff Welfare Expenses	14,316,538	10,129,557
Contribution to :		
Provident Fund & Administrative expenses	6,843,664	5,182,333
E.S.I	1,113,737	924,737
	<hr/>	<hr/>
	141,423,048	110,818,544
	<hr/>	<hr/>
SCHEDULE S : ADMINISTRATION EXPENSES		
Rent	5,136,155	4,263,808
Rates and Taxes	1,483,229	2,402,195
Printing & Stationery	1,887,296	1,315,651
Postage and Telephone	2,854,546	2,988,692
Conveyance	14,570,569	13,717,817
Auditor`s Remuneration		
Audit Fee	250,000	120,000
Tax Audit fee	50,000	40,000
Fee for other services	100,000	0
Insurance	2,666,949	2,229,684
Legal and Professional Charges	12,548,761	14,377,613
Other Expenses	8,072,171	6,638,249
	<hr/>	<hr/>
	49,619,676	48,093,709
	<hr/>	<hr/>
SCHEDULE T : SELLING EXPENSES		
Freight	113,076,520	99,237,880
Travelling Expenses	21,588,497	20,041,932
Advertisement	4,027,547	3,657,101
Discount and Damages	24,827,231	19,800,453
Commission	17,984,611	14,777,745
Sales Tax/Octroi	11,249,602	3,282,998
Sales Expenses & Trade Schemes	77,452,132	42,326,654
	<hr/>	<hr/>
	270,206,142	203,124,763
	<hr/>	<hr/>
SCHEDULE U : FINANCE CHARGES		
Interest on Term Loans & Banks	22,848,244	14,929,250
Interest on Bank Loans	70,828,829	64,031,119
Interest - Others	3,678,057	5,309,680
	<hr/>	<hr/>
	97,355,131	84,270,049
	<hr/>	<hr/>
SCHEDULE V : RESEARCH & DEVELOPMENT EXPENSES		
Research & Development expenses	313,207	311,292
Salaries	2,770,077	896,444
Travelling expenses	19,613	4,794
Testing & Analysing charges	52,121	145,784
	<hr/>	<hr/>
	3,155,018	1,358,314
	<hr/>	<hr/>

SCHEDULE : W SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

- a) The accounts have been prepared to comply in all material aspects with applicable accounting principles, the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.
- b) Lease Rentals and other expenses in respect of leased assets are treated as revenue expenditure.
- c) Sales include, packing charges and are gross of commission to Selling Agents and discounts.
- d) Export sales are accounted on the basis of Bill of Lading.
- e) Export sales are recorded at the exchange rates prevailing as on the transaction date and adjusted for the exchange difference, if any, upon realization.

2. FIXED ASSETS

- a) All fixed assets are stated at cost of acquisition or construction less accumulated depreciation.
- b) In the case of imported machinery purchased out of foreign currency loan, the changes in liability arising due to exchange rate at the time of repayment of loan installment and due to realignment of loan in Indian Rupee have been adjusted in the cost of machinery.

3. DEPRECIATION

- a) Depreciation on fixed assets is charged on Straight Line method at the rates prescribed in Schedule XIV of the Companies Act, 1956.
- b) Depreciation on additions to fixed assets has been calculated on pro-rata basis from the date of addition.
- c) No depreciation has been provided on the fully depreciated assets.

4. INVENTORIES

- a) Stores and Spares are valued at cost and are charged to revenue on the basis of issues.
- b) Raw material and packing materials are valued at cost.
- c) Finished goods are valued at Cost or Market price whichever is lower.
- d) Empties are valued at net realizable value.
- e) Obsolete/damaged and unserviceable stores & spares are Nil during the year (previous year Rs.Nil).

5. DEFERRED REVENUE EXPENDITURE

- a) Expenditure incurred on advertisement and other expenses for promotion of new products and recruitment of key personnel is amortised over a period of five years, having due regard to the nature of expenses and the benefit that may be derived there from. Expenditure on routine product advertisement and personnel recruitment is expensed off to profit & loss account in the year in which it is incurred.
- b) 1/10th of expenditure incurred on the issue of equity shares is written off. The balance is carried forward as deferred revenue expenditure subject to future write off.

6. RETIREMENT BENEFITS

- a) Provident fund contributions, a defined contribution scheme, are charged to the profit and loss account.
- b) Gratuity liability, a defined benefit scheme, is provided based on actuarial valuation and funded through the scheme administered by Life Insurance Corporation of India.
- c) Leave encashment benefit is provided on the un-utilized leave balances of the employees as at the end of the accounting year.

7. Prior period and extra-ordinary items

Prior period and extra-ordinary items and changes in accounting policies having material impact on the financial affairs of the company are disclosed.

8. Events occurring after the Balance Sheet date

Material events occurring after the date of Balance Sheet are taken into cognizance.

9. Taxes on Income

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred Tax is recognized, on timing differences, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets are recognized subject to the consideration of prudence. The tax rates and laws that have been enacted or substantively enacted as of the balance sheet date are applied.

10. NOTES TO ACCOUNTS

I. Share Capital

For non-payment of call-moneys, 82,200 equity shares of Rs.10/- each were forfeited by the Board after due compliance of legal formalities and such shares have not been reissued so far.

II. Secured Loans

- a) All the term loans are secured by exclusive first charge by way of hypothecation of all movable assets both present & future and mortgage of immovable properties acquired from out of the respective loans .
- b) Working Capital loans from Banks viz., State Bank of India, Commercial Branch, Hyderabad & Indian Overseas Bank, Adarshnagar Branch, Hyderabad ,IDBI Chapel Road Branch, Hyderabad are secured on pari passu basis by a first charge by way of hypothecation of all stocks of raw materials, packing materials, finished goods, stores & spares and book debts.
- c) Working Capital loans from State Bank of India are further secured by a second charge on the movable and immovable assets at Bibinagar and on plant and machinery at Gurgaon. Working Capital loans from State Bank of India, Indian Overseas Bank and IDBI, are further secured by a second charge on the movable & immovable assets of the Company on pari passu basis.
- d) Sri M.Kishan Rao, Sri M.Raghuvveer and Sri M.Subramanyam have guaranteed all the above loans in their personal capacities.

III. Sundry Creditors

The names of small scale Industries to whom the company owes a sum exceeding Rs.1 Lakh which is outstanding for more than 30 days as on the Balance sheet date, computed on a unit wise basis are: CLJ Plastics, Rasik poly Flexil private Limited, etc.

The above information and that given in Schedule "K" – Current liabilities regarding Small Scale Industrial Undertakings has been determined to the extent such parties have been identified on the basis of information available with the company.

IV. Contingent Liabilities

(i) Others:	30th Sep, 2011	30th Sep, 2010
Letters of Credit	Nil	Rs. 53.53 lacs
Bank Guarantees	Rs.294.45 lacs	Rs.188.37 lacs

V. Expenditure in Foreign Currency

Travelling Expenses	Rs.10.47 lacs	Rs. 2.50 lacs
---------------------	---------------	---------------

VI. CIF Value of Imports

Capital equipment including Spares and components	Rs.263.17 lacs	Rs.195.02 lacs
---	----------------	----------------

VII. Earnings in Foreign Currency

F O B Value of Exports	Rs.164.31 lacs	Rs.199.25 lacs
------------------------	----------------	----------------

VIII. Taxes

Provision for Income tax has been made for Rs.1,30,25,268/-

I. Details of Auditors' Remuneration

(in Rs)

	30th Sep 2011	30th Sep 2010
Statutory Audit Fee	2,50,000	1,20,000
Tax Audit Fee	50,000	40,000
Fees for Other Services	1,00,000	-
Service Tax	30,900	16,480
	<hr/>	<hr/>
	4,30,900	1,76,480

II. Details of Managerial Remuneration Executive Director (Marketing)

(in Rs)

	30th Sep 2011	30th Sep 2010
Salary, Perquisites and arrears	29,63,671	11,25,475
Contributions to Provident Fund (Including on salary arrears)	1,99,531	89,253
	<hr/>	<hr/>
	31,63,202	12,14,728

III. Director's Sitting Fees

Other expenses includes Directors Sitting Fee of Rs.1,70,000/- (Previous year Rs.85,000/-)

IV. Deferred Tax

- The Company has adopted Accounting Standard 22 "Accounting for Taxes on Income" issued by the ICAI, with effect from 1st April 2001. The accumulated deferred tax liability amounting to Rs.2,13,93,762/- on account of timing differences between book and tax profits as of 1st April, 2001 has been adjusted against General Reserve and subsequent year's deferred tax adjustments were carried out in the respective Profit and Loss Accounts.
- During the current year the tax effect of the timing differences resulted in deferred tax asset of Rs. 40,15,116/- and the same has been shown in P&L Account.

V. Related Parties Disclosure

i) Particulars of Subsidiary / Associates Companies

ASSOCIATE COMPANIES

Seshsayi Foods Private Limited
 Ghanta Foods Private Limited
 KRS Finance Private Limited
 MLR Industries Private Limited

OTHER ASSOCIATES

M K Rao Family Trust
 Madhava Roller Flour Mills
 Marshal Transport Company

ii) Key Management Personnel

Sri.M. KISHAN RAO	Chairman & Managing Director
Sri.M. RAGHUVeer	Whole Time Director
Sri M. SUBRAMANYAM	Whole Time Director
Sri. P.ESWAR DAS	Executive Director (Marketing)

iii) Transactions with Associate Companies / Others

	Associate Companies	Associates
	Amt/Rs.	Amt/Rs.
Purchase of goods		
Seshsayi Foods Pvt Ltd	245860069	-
Ghanta Foods Pvt Ltd	154125901	-
Sale of goods		
Seshsayi Foods Pvt Ltd	28959541	
Ghanta Foods Pvt Ltd	12857440	
Services availed from Associates		
Marsahl Transport Company		75657881
Madhava Roller Flour Mills		48096
Services rendered to Associates		
Seshsayi Foods Pvt Ltd	11273594	
Ghanta Foods Pvt Ltd	6653347	
Lease Rentals		
Seshsayi Foods Pvt Ltd	588000	
Ghanta Foods Pvt Ltd	235200	
MLR Industries Pvt. Ltd	378000	
KRS Finance Pvt. Ltd	292248	
Outstanding Balance included in Current Assets:		
Ghanta Foods Pvt. Ltd	41315670	
Marshal Transport Company		6021246
Madhava Roller Flour Mills		7039782
Outstanding Balance included In Current Liabilities		
Seshsayi Foods Pvt Ltd	1206790	
MLR Industries Pvt. Ltd	316754	
KRS Finance Pvt. Ltd	677412	

V. Applicability of Accounting Standard - 17

The Company is engaged in Food Products, which as per AS 17 is considered the only reportable business segment. The geographical segmentation is not relevant as exports are insignificant.

VI. Earnings Per Share

	2010- 11 Rs.	2009-10 Rs.
Profit after taxation as per Profit & Loss Account	1,86,20,171	1,62,51,900
Weighted Average number of Equity Share outstanding	80,08,846	80,08,846
Basic and diluted earnings per share in rupees (face value – Rs. 10 per share)	2.33	2.03

VII. Previous year's figures have been re-grouped / re-arranged wherever necessary to confirm to current year's classification.

VIII. Figures have been rounded off to the nearest rupee.

IX. Additional information pursuant to the provisions of paragraph 3, 4C and 4D of Part – II of Schedule VI of the Companies Act, 1956.

	30-Sep-2011		30-Sep-2010	
	Qty MTS	Value Rs	Qty MTS	Value Rs.
Wheat and Pasta products				
Licensed Capacity P.A	NA		NA	
Installed Capacity P.A	125460		125460	
Opening Stock	10291	30,19,41,974	10435	23,06,54,879
Production				
Pasta Products	33625		30898	
Wheat Products	19853		30179	
Turnover				
Pasta Products	34437	178,60,65,831	30782	1,52,62,79,053
Wheat Products	19880	23,48,82,231	30439	40,40,72,563
Closing Stock	9452	27,55,73,741	10291	30,19,41,974

Consumption Details

	30-Sep-2011			30-Sep-2010		
	Qty MTS	Value Rs	%age	Qty MTS	Value Rs.	%age
Wheat and Wheat products	54236	78,90,59,737		62573	1,00,42,67,333	
Packing Materials		1,53,98,918			11,86,29,413	
Consumables & Spares						
a) Imported		8,52,980	8.25		12,27,639	15.13
b) Indigenous		94,89,714	91.75		68,87,193	84.87

Signatures to Schedules A to W

for and on behalf of the Board

For PRV ASSOCIATES

Chartered Accountants F.R. No:006447S

M. KISHAN RAO

Chairman and Managing Director

M.V.PURUSHOTTAMARAO, Partner

Membership No.7393

Place: Secunderabad

Date: 21.11.2011

C. Durga Prasad
Company Secretary

M. Subramanyam
Whole Time Director

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET

PARTICULARS	YEAR ENDED 30-09-2011 Rs	YEAR ENDED 30-09-2010 Rs
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and after extra ordinary items	27,630,323	24,861,117
Increase in Capital Reserve	-	-
ADJUSTMENTS FOR :		
Add:		
Depreciation	33,251,523	15,726,056
Financial Expenses	97,355,131	84,270,049
(Profit)/Loss on sale of Fixed Assets, net	-	-
Operating Profit before Working Capital Changes	158,236,976	124,857,222
ADJUSTMENTS FOR :		
(Increase) / Decrease in Inventories	34,337,548	(125,301,485)
(Increase) / Decrease in Trade & other Receivables	32,090,738	8,551,687
Increase / (Decrease) in Trade Payables	7,004,341	32,983,926
Cash generated from Operations	231,669,603	41,091,350
Interest Paid	(97,355,131)	(84,270,049)
Direct Taxes Paid	(13,025,268)	(5,969,062)
Deferred Revenue Expenses	13,163,680	5,212,595
NET CASH FLOW FROM OPERATING ACTIVITIES	134,452,885	(43,935,165)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(81,270,700)	(61,590,775)
Proceeds on sale of Fixed Assets	-	-
NET CASH USED IN INVESTING ACTIVITIES	(81,270,700)	(61,590,775)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	-	-
Proceeds from Central Subsidy Received	-	3,000,000
Proceeds from Long Term Borrowings	(120,380,241)	24,856,095
Proceeds from Short Term Borrowings	5,442,075	(301,765)
Increase / (Decrease) in Working Capital	14,604,628	92,078,535
NET CASH USED IN FINANCING ACTIVITIES	(100,333,539)	119,632,865
Net increase in cash and cash equivalents (A+B+C)	(47,151,354)	14,106,924
Cash and Cash Equivalents -opening balance	87,154,895	73,047,971
Cash and Cash Equivalents -closing balance	40,003,541	87,154,895

C. Durga Prasad
Company Secretary

for and on behalf of the Board

Place: Secunderabad
Date: 21st November, 2011

M. Subramanyam
Whole Time Director

M. Kishan Rao
Chairman & Managing Director

AUDITOR'S CERTIFICATE

We have examined the cash flow statement of M/s Bambino Agro Industries Limited for the year ended on 30th September 2011. The statement has been prepared by the company in accordance with the requirements of clause 32 of the listing agreement with the Stock Exchange and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the company by our report given to the Members of the Company.

For PRV ASSOCIATES
Chartered Accountants
F.R. No : 006447S

Place: Hyderabad
Date: 21st November 2011

M.V.PURUSHOTTAMA RAO
PARTNER
Membership No : 7393

ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956

Balance sheet abstract and company's general business profile :

1. REGISTRATION DETAILS

Registration No.	:	4363
Status Code	:	01
Balance Sheet Date	:	30th September 2011

2. CAPITAL RAISED DURING THE YEAR

Public Issue	Nil	Rights Issue	Nil
Private Placement	Nil	Bonus Issue	Nil

3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amount Rs. in Thousands)

Total Liabilities	913879	Total Assets	913879
SOURCE OF FUNDS		APPLICATION OF FUNDS	
Paid up Capital	80088	Net Fixed Assets	302183
Reserves and Surplus	214295	Investments	19549
Secured Loans	484271	Net Current Assets	564064
Unsecured Loans	109931	Misc Expenditure	28083
Deferred Tax Liability	25294	Profit & Loss Account	-

4. PERFORMANCE OF THE COMPANY (Amount Rs. in Thousands)

Turnover (Incl other income)	2041347	Total Expenditure	1988374
Profit Before Tax	27630	Profit After Tax (after prior period adjustments)	18620
Earnings per share	2.33	Dividend (%)	NIL

5. GENERIC NAMES OF PRINCIPAL PRODUCTS OF COMPANY

Item Code No. (ITC Code)	Product Description
19021900	Vermicelli, Macaroni and Spaghetti etc.
11010000	Wheat Flour and Maida
11031101	Semolina

BAMBINO AGRO INDUSTRIES LIMITED

Regd. Office : "E" Block, 104, 4th Floor
Surya Towers, S.P.Road, Secunderabad – 500003

TWENTY EIGHTH ANNUAL GENERAL MEETING – ATTENDANCE SLIP

Regd. Folio No.....
Client ID No.....
DPID No.....

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder.

I hereby record my presence at the Twenty Eighth Annual General Meeting of the Company held on 29th December 2011 at 11.00 AM at Zorastrian Club, Opp. Anand Theatre, S.P.Road, Secunderabad – 500 003.

Name of the Member/Proxy (If any)
(in Block Letters)

Signature of Member/Proxy

NOTE : Please fill this Attendance slip and hand it over at the entrance of the venue, Shareholders are requested to bring their copies of Annual Report with them.

BAMBINO AGRO INDUSTRIES LIMITED

Regd. Office : "E" Block, 104, 4th Floor
Surya Towers, S.P.Road, Secunderabad – 500003

TWENTY EIGHTH ANNUAL GENERAL MEETING – PROXY FORM

Regd. Folio No.....
Client ID No.....
DPID No.....

I/We Being a Member/Members of Bambino Agro Industries Limited, hereby appointin the district of or failing him / her in the district of..... as my/our Proxy to vote for me/us on my/our behalf at the Twenty Eighth Annual General Meeting of the Company to be held on 29th December 2011 at 11.00 AM or at any adjournment there of.

Signed this day of 2011

Name

Address

.....

Affix
1 Rupee
Revenue
Stamp

Note : The Proxy form duly signed must be deposited at the Regd. Office of the Company at least 48 hours before the meeting. @ Applicable to Investors holding shares in electronic form.

**PRINTED MATTER
BOOK - POST**



If undelivered please return to :
Bambino Agro Industries Limited
2nd Floor, Surya Towers,
104, S.P. Road,
Secunderabad - 500 003.