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*Annual Report*  
2012 - 2013



Better Health.. Better Life..

BAMBINO AGRO INDUSTRIES LIMITED



# *New Product Launch of the Year*

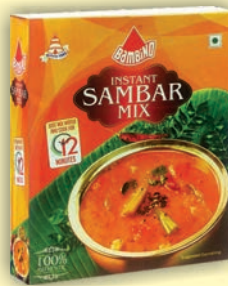
## **Instant Pasta**



## **Healthy Diett - Wheat Rice**



## **Instant Breakfast Mix**



*Kitchen is incomplete without Bambino*



### *Healthy Bambino Macaroni*

- 100% Durum Wheat Semolina (No Maida)
- Cooks in 5 minutes
- Rich in Protein
- Less oil Consumption
- Less Fuel Consumption

## 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

### Vice President (Legal) & Company Secretary

Mr.C.Durga Prasad

### REGISTERED OFFICE

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

### ADMINISTRATIVE OFFICE

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

### MANUFACTURING FACILITIES AT :

- 1) Bibinagar, Bhongir Mandal, Nalgonda District, Andhra Pradesh.
- 2) Begumpur Khatola Village, Gurgaon, Haryana.
- 3) Sejawani Village, Depalpur, Indore, Madhya Pradesh.

### DEPOSITORY REGISTRARS

M/s.Kavy Computer Share Private Limited  
Plot No.17-24, Vithal Rao Nagar,  
Madhapur, Hyderabad-500081.

### AUDITORS

M/s. PRV Associates  
Chartered Accountants  
Hyderabad

### BANKERS

State Bank of India  
Commercial Branch, Bank Street,  
Koti, Hyderabad.

Indian Overseas Bank,  
Adarshnagar Branch, Hyderabad.

IDBI Bank  
Chapel Road, Hyderabad.

**NO GIFTS**  
**Will be Distributed at the AGM**

### THIRTIETH ANNUAL GENERAL MEETING

Day	:	Friday
Date	:	27th December 2013
Time	:	10.15 A.M.
Venue	:	K.L.N. Prasad Auditorium at The Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500 004.

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## NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of Bambino Agro Industries Limited will be held on Friday, the 27<sup>th</sup> December, 2013 at 10.15 AM at K.L.N. Prasad Auditorium at **The Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI)**, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004, to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the Profit & Loss Account for the period ended 30th September, 2013 and Balance Sheet as at 30th September, 2013 together with Schedules and Annexures thereto and the Reports of the Directors' and Auditors' thereon.
2. To declare dividend, if any.
3. To appoint a Director in place of Mr. Mansoor Yar Khan who retires by rotation and being eligible, offers himself for re-appointment.
4. 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

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

"RESOLVED THAT pursuant to the provisions of section 198, 309, 310 & 311 of the Companies Act, 1956 and other applicable provisions if any, read with Schedule XIII, including any statutory modifications or re-enactment of the Companies Act, 1956 and other applicable statutes thereof for time being in force or any amendments that may hereafter be made thereto by the Central Government, consent of the members be and is hereby accorded to revise the remuneration of Mr. P. Easwara Das, Executive Director (Marketing) with effect from 1<sup>st</sup> April 2013 for the remainder of his tenure, as set out in the statement annexed hereto with the liberty to the Board of Directors to alter and vary the terms and conditions as to 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/revision is within the overall limits laid down in the relevant provisions of the Companies Act, 1956 or the new Companies Act 2013 when the relevant provision comes into force.

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

Place : Secunderabad  
Date : 13<sup>th</sup> November, 2013

**C. Durga Prasad**  
Vice President - (Legal) & Company Secretary

**NOTES:**

1. A 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.

**PLEASE NOTE THAT NO GIFTS WILL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING**

2. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and share transfer books will remain closed from 21st, December, 2013 to 27th, December, 2013 (both days inclusive).
4. Pursuant to the provisions of Section 205A of the Companies Act 1956 (the Act), dividend for the financial year ended 30th September 2012 onwards, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to Investor Education and Protection Fund (IEPF) on the dates given in the table below:

Financial Year	Date of declaration of Dividend	Last date for claiming unpaid dividend	Due date of transfer to IEPF
2011-12	28/12/2012	3/2/2019	3/3/2019

Members who have not so far encashed the dividend warrant(s), with regard to the dividends for the financial years 2011-12 are requested to seek issue of Demand Draft by writing to the Company's Registrar and Share Transfer Agent (Karvy) or the Company. The details of unclaimed dividend for the financial year 2011-12 can be accessed from the Company's website.

5. Dividend if declared will be paid to those members whose name appears on the Register of Members as on 27th December 2013.
6. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts, so as to enable the Company to dispatch dividend warrants to their correct address. Members holding shares in physical form are requested to notify/send any change in their address and bank account details to the Company/Registrar & Share Transfer Agents, M/s. Karvy Computershare Private Limited (Karvy).
7. Members are requested to intimate the Company or Registrar, the details or clarifications, if any, required in relation to this Annual Report, atleast 7(Seven) days before the Meeting to enable the Management to keep the information ready at the Meeting.
8. As a measure of economy, Members/proxies are requested to bring their copies of Annual Reports to the Meeting and the attendance slip duly filled in for attending the Meeting. Copies of Annual Reports will not be provided at the Meeting.
9. The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued Circulars stating that service of notice/all documents including Annual Reports can be sent by e-mail to their Members. To support the 'Green Initiative' in the Corporate Governance and to contribute towards greener environment, we are sending all official documents to the email address provided by you with your depositories. We request you to register/update your e-mail addresses with Karvy, if shares are in physical mode or with your DP, if the holding is in electronic mode.



## Annual Report 2012-13

10. As per Section 255, 256 and other applicable provisions of the Companies Act, 1956, Mr. Mansoor Yar Khan, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The required information pertaining to the Directors on their appointment/re-appointment is furnished below :

**11. Mr. Mansoor Yar Khan**

Mr. Mansoor Yar Khan aged 85 years, is a retired Army Officer having vast experience in general administration and management. He does not hold any outside Directorship.

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

Place : Secunderabad  
Date : 13<sup>th</sup> November, 2013

**C. Durga Prasad**  
Vice President - (Legal) & Company Secretary

**ANNEXURE TO NOTICE DATED 13th NOVEMBER 2013**

STATEMENT PURSUANT TO SECTIONS 102 OF THE COMPANIES ACT, 2013

**Item No.5**

Mr. P Easwara Das aged 62 years was re-appointed as an Executive Director (Marketing) for a period of three years with effect from 12th September 2011 in the 28th Annual General Meeting of the Company held on 29th December 2011. During his tenure the Company has witnessed a steady growth in its business by way of expansion of its brand building capacity in the health and wellness segment, creating a niche in the market place by launching new products, and retaining the demand for its existing products making the company a profitable and dividend paying company.

In due recognition to his valuable contributions and in view of the remuneration paid to professionals of similar experience, work profile and responsibility in the industry, the Board of Directors in its meeting held on 11th February 2013 on the recommendation of the Remuneration Committee, has, subject to the approval of the Members revised the remuneration to be paid to Mr. Easwara Das, Executive Director, effective from 1st April 2013 on terms and conditions as set out hereunder. The revision of remuneration was approved by the Remuneration Committee and further requires the approval of members of the Company by way of special resolution. The Company has not made any default in repayment of any of its debts.

The information provided herein may be deemed to be abstract as referred to under Section 302 of the Companies Act, 1956.

The Board recommends the special resolution for approval of members.

The details of revised remuneration as set out below:-

- A. Consolidated Salary : ₹3,26,734/- per month
- B. Perquisites
  - Leave Travel Allowance : ₹1,58,040/- per annum (Rupees One lakh fifty eight thousands and forty only)
- C. (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 C (i) and (ii) shall not be included in the computation of the aforesaid ceiling on perquisites to the extent these singly or put together are not taxable under the Income Tax Act, 1961.

- D. Earned Leave: On full pay 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
- E. Car for use on Company's business and telephone at residence shall not be considered as perquisites

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, in any financial year during the tenure of Executive Director (Marketing), the above remuneration to Mr. Easwara Das as set out in the statement shall be paid as minimum remuneration subject to the limits stipulated under Schedule XIII of the Companies Act 1956 (or schedule V of the Companies Act 2013 as and when it comes into force).





RESOLVED FURTHER THAT with the enactment of the Companies Act 2013 or any other Act, this resolution shall continue to remain in force and reference to various provisions of the Companies Act 1956 and other acts shall be deemed to be substituted by the corresponding provisions of the new Companies Act 2013 or amendments thereto or the Rules and notifications issued there under.

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

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Mr. Easwara Das are in any way concerned or interested in this resolution.

### **ADDITIONAL INFORMATION OF THE APPOINTEE AS PER SCHEDULE XIII OF THE COMPANIES ACT 1956 WITH RESPECT TO ITEM NO.5 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

It has commenced its operations in the year 1983.

(iii) Financial performance based on given indicators

The Company has been steadily increasing its financial performance over the last few years.

(iv) Export performance

The Company has also been improving its exports performance over the years.

(v) Foreign investments or collaborators, if any : Nil

(vi) Information about appointee

Mr. Easwara Das aged 62 years is a Graduate from Kerala University and has held several senior positions in the last 42 years in various FMCG Indian Companies and Multinationals. He has made significant contributions to the Company's performance so far.

#### **(2) Recognition or awards:**

Mr. Easwara Das is in receipt of various prestigious awards.

#### **(3) Job profile and suitability:**

Mr. Easwara Das, Executive Director using his rich experience and expertise has been instrumental in implementing successful marketing strategies and increasing the overall profitability of the company.

#### **(4) Remuneration proposed:**

As set out in the statement for the item no.5 of the Notice, the remuneration was approved by the Remuneration Committee and the Board of Directors recommended the same to the members for approval at the ensuing meeting.



**(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**

Compared to the size of the Company and the position of Mr Easwara Das and the type of industry requiring to take arduous responsibilities the proposed remuneration is reasonable.

**(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Easwara Das has no pecuniary relationship directly or indirectly with the company or with any other managerial personnel.

**III. OTHER INFORMATION:**

**(1) Reasons of loss or inadequate profits:**

FMCG sector is facing increased competition resulting in shrinking of margins.

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

The company proposes to launch different variants of vermicelli, multigrain vermicelli and focus on premium pasta products in addition to launching functional foods under nutrition and health platform. Your company is currently focusing on strengthening its in-house R & D to develop nutritional and functional foods with added health benefits and these initiatives are expected to improve its profitability in the coming years.

**(3) Expected increase in productivity and profits in measurable terms**

The Company is poised for a robust growth and expects to post reasonable growth in 2013-14.

**IV. DISCLOSURES:**

All elements of remuneration package of the Directors have been given in the Report on Corporate Governance for the Financial Year 2012-13.

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

Place : Secunderabad  
Date : 13<sup>th</sup> November 2013

**C. Durga Prasad**  
Vice President - (Legal) & Company Secretary



## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their Thirtieth Annual Report of the Company together with audited statement of accounts of the Company for the year ended 30th September 2013.

### FINANCIAL RESULTS

The financial highlights of the Company for the year ended 30th September 2013 are as follows:

(₹ in lacs)

Particulars	Year Ended 30.09.2013	Year ended 30.09.2012
Sales and other Income	<b>23560.81</b>	22485.51
Profit/(Loss) before Depreciation, Financial Expenses, Tax and other adjustments	<b>2122.54</b>	1799.73
Less: Financial expenses	<b>1113.96</b>	1055.64
Profit/(Loss) before Depreciation, Tax and other adjustments	<b>1008.58</b>	744.09
Less: Depreciation	<b>408.93</b>	328.59
Profit before Tax and other adjustments	<b>599.65</b>	415.50
Extraordinary Item	<b>78.82</b>	31.51
Provision for Tax:		
Current Tax	<b>(151.88)</b>	(117.68)
Deferred Tax charge/credit	<b>10.07</b>	40.47
Net Profit/Loss after Tax	<b>379.02</b>	306.79
Add Profit brought forward	<b>1030.07</b>	878.24
Profit available for appropriation	<b>1409.09</b>	1185.03
Less Dividend	<b>120.13</b>	120.13
Less tax on proposed dividend	<b>19.49</b>	19.49
Transfer to General Reserve	<b>18.95</b>	15.33
Surplus carried forward to Balance Sheet	<b>1250.52</b>	1030.07

### COMPANY PERFORMANCE AND BUSINESS OUTLOOK

During the period under review amidst increasingly competitive environment and continuous commodity inflation, rising interest and fuel cost, the company has posted respectable performance. Your company during the year under review earned revenue from operation and other income of ₹23560.81 lacs representing an increase of 4.80 % over the previous year Your company has registered a net profit of ₹379.02 lacs as compared to previous year net profit of ₹306.79 lacs.

In order to improve the operational efficiencies, the company has taken certain decisions to start operations at Indore.

On the exports front, the company has registered healthy growth in earnings and aims to further expand the customer base in the overseas market through innovative new offerings. The company has registered a growth of 36 % in the exports revenue over the previous year.

### **DIVIDEND**

Your Directors are pleased to recommend a dividend of 15% (₹1.50 per share) on 8008846 Equity Shares (face value of ₹10 each) for the financial year ended 30th September 2013 and the said Dividend if approved would absorb a sum of ₹1,20,13,269 plus dividend tax of ₹19,48,913. The dividend, if approved, at the ensuing Annual General Meeting will be paid to all eligible equity shareholders of the Company whose name appear in the register of members as on record date.

### **DIRECTORS**

Mr. Mansoor Yar Khan, Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

### **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.

### **COST AUDITOR**

M/s. SRK Associates, Cost Accountants, Hyderabad were appointed as the Company's Cost Auditors to conduct cost audit as required under the Companies (Cost Accounting Records) Rules, 2011 for the financial year 2013 - 2014. The compliance report for the financial year ended 30th September 2012 was duly filed with the Central Government.

### **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 2012-13.

### **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 : 13th November 2013

**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) Additional investment planned to reduce energy cost. The Company's technical team is working on the project to generate solar power in accordance with the policy announced by the Government of Andhra Pradesh

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

Additional investments are being made to buy energy from cheaper source

**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:**

	2012-13	2011-12
<b>Power and Fuel consumption</b>		
<b>1. Electricity</b>		
<b>a) Purchased Units (KWH)</b>	<b>6570586</b>	7396164
Total amount (₹)	<b>47573683</b>	36849949
Rate/Unit (₹)	<b>7.24</b>	4.98
<b>b) Own Generation</b>		
Through diesel generator (units)	<b>443690</b>	1807134
Total Amount (₹)	<b>7384592</b>	24793921
Rate/Unit (₹)	<b>16.64</b>	13.72
<b>2. Coal quantity (tonnes)</b>		
Total Cost (₹)	<b>NOT APPLICABLE</b>	
Average Rate (₹)		
<b>3. Husk</b>		
Quantity (tonnes)	<b>2705.913</b>	3429.670
Total cost (₹)	<b>11740387</b>	13229078
Average Rate (₹)	<b>4338.79</b>	3857.25
<b>4. HSD/LDO Consumption for Boiler/Utilities</b>		
Quantity (Ltrs)	<b>93279</b>	60655
Total Cost (₹)	<b>4663170</b>	2458934
Average Rate (₹)	<b>49.99</b>	40.54
<b>B. Consumption per unit of production</b>		
Production (Pasta & Wheat Products) (MTS)	<b>36004</b>	48,932
Electricity (KWH/Production)	<b>194.82</b>	188



## ANNEXURE TO DIRECTORS' REPORT

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

### 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

- a) Extension of Vermicelli, Pasta and Macaroni range of products
- b) Functional Foods under Health and wellness category through herbal ingredients
- c) Explore new areas of innovation within the scope of business

##### 2. Benefits derived as a result of the R&D

- a) Development of functional foods under Health & Wellness category
- b) Expansion of product category and introduce new products to consumers
- c) Improve and sustain the highly competent market position
- d) Keep an edge over competitors in the market place
- e) Recognition of In House R&D Centre from DSIR under Ministry of Science and Technology, New Delhi, Govt. of India.

##### 3. Future plan of action

- a. Develop Whole wheat/Whole grain based pasta products to offer nutritionally rich products
- b. Extension of macaroni range with vitamin & mineral fortification
- c. Develop Soup powders and other snack variants under Health & Nutrition category
- d. Expanding pasta category with Premium range of products

##### 4. Expenditure on R&D : ₹55,78,431

##### 5. Technology Absorption, Adaptation and Innovation:

- a. Instant Pasta in 3 variants ( ready to make in 3 min) under convenience to consumer
- b. Development of Rice based Pasta/Vermicelli products.
- c. Developing herbal based functional food 'Goodlyfe' to improve the stamina and sustained energy levels in armed forces through collaborative research with Defence Institute of Physiology & Allied Sciences (DIPAS), under Ministry of Defence, New Delhi.

#### Foreign Exchange Earnings and Outgo

- |                            |              |
|----------------------------|--------------|
| 1. Foreign Exchange earned | ₹525.36 lacs |
| 2. Foreign Exchange used   | ₹50.42 lacs  |

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

Place : Secunderabad  
Date : 13th November 2013

**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 2012-13 in comparison to last year is as follows:

(₹ in lacs)

S.No.	Particulars	Year Ended 30 Sept 2013	Year ended 30th Sept 2012
1.	Production-MT	<b>36004</b>	48,932
2.	Sales - MT	<b>35735</b>	47,648
3.	Sales Turnover	<b>23560.81</b>	22485.51
4.	Profit Before interest, depreciation, tax & other adjustments	<b>2122.54</b>	1799.73
5.	Net Profit/(Loss) after tax	<b>379.02</b>	306.79

### Industry structure and development

Food processing industry in India is a sunrise sector that has gained prominence in the recent years. Availability of raw materials, changing lifestyles and appropriate fiscal policies has given a considerable push to the industry's growth. This sector serves as a vital link between the agriculture and industrial segments of the economy. Strengthening this link is of critical importance to improve the value of agricultural produce; ensure remunerative prices to farmers and at the same time create favorable demand for Indian agricultural products in the world market. A thrust to the food processing sector implies significant development of the agriculture sector and ensures value addition to it.

The Indian food processing industry holds tremendous potential to grow, considering the still nascent levels of processing at present. Though India's agricultural production base is reasonably strong, wastage of agricultural produce is sizeable. Processing of fruits and vegetables is a low 2%, around 35% in milk, 21% in meat and 6% in poultry products. By international comparison, these levels are significantly low - processing of agriculture produce is around 40% in China, 30% in Thailand, 70% in Brazil, 78% in the Philippines and 80% in Malaysia. Value addition to agriculture produce in India is just 20%, wastage is estimated to be valued at around US\$ 13 bn (₹580 bn).

Your Company is more than three decades old in the food processing sector manufacturing vermicelli, macaroni and other pasta products at its manufacturing units located at Bibinagar in Andhra Pradesh, Gurgaon in Haryana and at Indore, Madhya Pradesh. Over the years, Bambino has emerged as a Market Leader in the pasta industry. The Installed capacity of the Company as on date stands at 1,25,460 MTS p.a and products are sold under the Brand name "Bambino" acquiring enviable reputation in domestic and overseas markets. The Company has a wide distribution network for selling the products.

### Opportunities and threats

The food market itself has seen some interesting structural changes in the past few years with the emergence of a diversified palate of choices across functional and indulgent products. Additionally, with greater affluence and exposure, consumers are increasingly migrating from unbranded commodities, to branded and packaged solutions that are hygienic and convenient. Leveraging the Company's brand image, the company has biggest opportunity in increasing in depth and width of the market by offering varied health and nutritional products 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 food processing industry, apart from its cyclical nature, is also subject to the vagaries of monsoon as it is dependent on the agro based raw material namely "wheat". Any change in the availability and price of this raw material can have a direct impact on the profitability of the company. 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**

The organization has been pioneer in the Pasta Industry. Bambino's telescopic view of the sector is to increase the value to the consumer by providing all the relevant nutritional elements in the products it manufactures. Towards this endeavor the technical team of the Company is developing new products.

### **Risks & concerns**

The major risks faced by our company is intense competition from both organized and unorganized sector, rising prices of raw materials and power deficit particularly in Andhra Pradesh and price wars resorted by competitors, infringement of the brand from unscrupulous manufacturers which may affect the profitability.

### **Internal Control Systems and their adequacy**

The Company has an adequate internal control system commensurate with the size and complexity of the organization. The Company has undertaken a comprehensive review of all internal control systems to take care of the needs of the expanding size of the Company and also upgraded the IT support systems. A system of internal audit to meet the statutory requirement as well as to ensure proper implementation of management and accounting controls is in place. The Audit Committee periodically reviews the adequacy of the internal audit functions.

### **Human relations/Industrial relations**

The company continues to provide 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 security 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

In Bambino Agro Industries Ltd, we believe that high standards of Corporate Governance are critical to ensure business success.

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. The Company is in the process of inducting one Independent Director to maintain the required balance of Independent and Non Independent Directors.

*Composition and category of Directors as on 30th September 2013*

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

During the period from 1st October 2012 to 30th September 2013, the Board of Directors met 4 times on, 15.11.2012, 11.02.2013, 15.05.2013 and 12.08.2013. The maximum time gap between any two meetings was not more than three calendar months.

*Attendance record of Directors of 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 28th Dec 2012	Directorships in other Public Companies	No. of Memberships in other Committees	No. of Chairmanships in other Committees
M Kishan Rao	CMD	4	Y	-	-	-
M Raghuveer	WTD	3	Y	-	-	-
M Subramanyam	WTD	2	Y	-	-	-
Mansoor Yar Khan	NED/ID	-	Y	-	-	-
P Easwara Das	ED/NID	3	Y	-	-	-
S Nageswara Rao	NED/ID	4	Y	-	-	-
S Venkataraman	NED/ID	4	Y	-	-	-

CMD - Chairman & Managing Director

WTD - Whole-Time Director

E.D - Executive Director

ID - Independent Director

NID - Non Independent Director

NED - Non Executive 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 between 1st October 2012 to 30th September 2013, the Board of Directors met 4 times on 15.11.2012, 11.02.2013, 15.05.2013 and 12.08.2013.

The attendance of the members was as under:

Name of the Member	No of Meetings attended
Mr. M. Kishan Rao	4
Mr. S. Nageswara Rao	4
Mr. Mansoor Yar Khan	-
Dr. S. Venkataraman	4

### 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. Directors are paid sitting fee at the rate of ₹5000/- for 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 2012 to 30th September 2013.

S.No.	PARTICULARS	RECEIVED	RESOLVED	PENDING
1	Complaints from SEBI	1	1	0
2	Complaints from Stock Exchanges	0	0	0
3	Non-receipt of Annual Reports	12	12	0
4	Non-receipt of dividend warrants	43	43	0
5	Non-receipt of securities	16	16	0
6	Non-receipt of duplicate/transmission/ deletion of share certificates	0	0	0
7	Non-receipt of securities after transfer	0	0	0
	TOTAL	72	72	0

The company received requests for transfer of 22459 equity shares, demat of 54062 equity shares and remat of 12 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
2009-10	27th AGM	Zorastrian Club, Opp: Anand Theatre, S.P.Road Secunderabad	10:00 AM on 27th December 2010
2010-11	28th AGM	Zorastrian Club, Opp: Anand Theatre, S.P.Road Secunderabad	11:15 AM on 29th December 2011
2011-12	29th AGM	Zorastrian Club, Opp: Anand Theatre, S.P.Road Secunderabad	11.15AM on 28th December 2012

##### 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 ₹10/- each. 599 votes were cast in favour of first resolution constituting 5480623 equity shares of ₹10/- each and 37 were cast against the resolution constituting 43385 equity shares of ₹10/- each. 573 votes were cast in favour of the second resolution constituting 5478912 equity shares of ₹10/- each and 37 were cast against the resolution constituting 43385 equity shares of ₹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 all editions of "Business Standard" and "Surya".

### General Shareholders' Information:

- A.** Day and Date : 27 December 2013  
Time : 10.15 AM  
Venue : K.L.N. Prasad Auditorium at The Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004
- B.** Book Closure Dates : 21 Dec 2013 to 27th Dec 2013
- C.** Financial Calendar for the Accounting year 2013-14  
Financials for the quarter ending :  
December 31, 2013 : Within 45 days from the end of quarter  
March 31, 2014 : Within 45 days from the end of quarter  
June 30, 2014 : Within 45 days from the end of quarter  
30th September 2014 : Last week of November 2014
- D. 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 2013-14 has been paid to the above Stock Exchange.
- E. Stock Code**  
(a) Trading Symbol : BAL  
(b) Demat ISIN number in NSDL & CDSL : INE921D01013  
(c) Scrip ID : 519295
- F. Electronic Connectivity**  
National Securities Depository Limited : Central Depository Services (India) Limited  
Trade World, Kamala Mills Compound : Phiroze Jeejeebhoy Towers, 28th Floor  
Senapati Bapat Marg, Lower Parel : Dalal Street, Mumbai-400 023  
Mumbai- 400 013

**G. Market Price Data:**

The high and low prices of shares traded during each month of the last accounting year 2012-13 as downloaded from BSE website are as under.

Month & Year	BSE (in ₹)	
	High	Low
October 2012	59.15	30.25
November 2012	70.80	48.95
December 2012	70.00	51.20
January 2013	95.35	54.70
February 2013	89.00	65.60
March 2013	71.95	59.00
April 2013	68.00	44.70
May 2013	59.80	46.55
June 2013	58.00	44.30
July 2013	51.50	36.55
August 2013	50.00	30.45
September 2013	41.50	32.70

**H. Distribution of Shareholding as on 30th September 2013.**

S.No.	Category	Cases	% of cases	Amount	% of amount
1	1 - 5000	11494	96.20	9839370	12.29
2	5001- 10000	250	2.09	2008190	2.51
3	10001- 20000	96	0.80	1451130	1.81
4	20001- 30000	24	0.20	589390	0.74
5	30001- 40000	13	0.11	459710	0.57
6	40001- 50000	12	0.10	567630	0.71
7	50001- 100000	27	0.23	1883840	2.35
8	100001 & Above	32	0.27	63289200	79.02
	Total	11948	100.00	80088460	100

**I. Shareholding Pattern as on 30th September 2013**

BAMBINO AGRO INDUSTRIES LIMITED				
S.No	Category	No. of Cases	Total Shares	%To Equity
1	PROMOTERS	8	5620468	70.18
2	RESIDENT INDIVIDUALS	11730	1786517	22.31
3	DIRECTORS AND RELATIVES	13	217376	2.71
4	BODIES CORPORATES	91	146811	1.83
5	PROMOTERS BODIES CORPORATE	1	118844	1.49
6	NON RESIDENT INDIANS	53	97608	1.22
7	H U F	45	14313	0.18
8	INDIAN MUTUAL FUNDS	2	5204	0.06
9	CLEARING MEMBERS	4	1605	0.02
10	BANKS	1	100	0
	Total	11948	8008846	100



### **J. 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.

### **K. 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 dematerialisation.

### **L. Reconciliation of Share Capital Audit:**

The Securities and Exchange Board of India (SEBI) vide its circular No.D & CC/FITC/CIR-16/2002 dated 31st December, 2002 has been made it mandatory that a secretarial audit by a practising 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.

#### **Dematerialisation of shares**

67,05,046 equity shares representing 83.72 % of the total paid up equity capital were held in dematerialized form with the National Securities Depository Limited and Central Depository Services (India) Ltd. as on 30th September 2013.

### **M. Address for Investor Correspondence**

Sri C Durga Prasad  
Vice president-(Legal) & Company Secretary  
Bambino Agro Industries Limited  
4E, Surya Towers, 104,  
S.P.Road, Secunderabad - 500 003  
Email ID: durgaprasad@bambinoagro.com  
Tel No: 040 44363322  
Fax: 040 2781 6615



**N. Plants Location :**

- a) Bibinagar, Bhongir Mandal,  
Nalgonda District A.P.
- b) Begumpur Khatola Village  
Gurgaon, Haryana
- c) Sejawani Village, Depalpur,  
Indore, Madhya Pradesh.

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**CEO'S DECLARATION**

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 : 13th November 2013

**M. Kishan Rao**  
Chairman and Managing Director

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**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 2013, 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 except with regards to sub clause (IA) of the listing agreement.

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 : 13th November 2013



**PRV ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

3-6-203, GROUND FLOOR, HIMAYATNAGAR  
HYDERABAD-500029; Ph: 23227651, 23223289  
Email:prv\_associates@yahoo.co.in

## **AUDITORS' REPORT**

We have audited the accompanying financial statements of Bambino Agro Industries Limited (the company), which comprise the Balance Sheet as at 30th September 2013, and the statement of profit and loss and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the financial statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including accounting standard referred to in sub section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedure selected depends on the auditors' judgement, including the assessment of risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and also the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India;

- a. In case of Balance Sheet of the state of affairs of the company as at 30th September 2013
- b. In case of statement of Profit & Loss, of the profit or loss for the year ended as on that date, and
- c. In case of cash flow statement, of the cash flow for the year ended on that date.

**Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2003, ("the Order") issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4& 5 of the Order.
2. As required by section 227 (3) of the Act, we report that
  - 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, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
  - c. The Balance Sheet, Statement of Profit & Loss and Cash flow statement dealt with by this report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash flow statement comply with the accounting standards referred to in sub section (3C) of Section 211 of the Companies Act.
  - e. On the basis of representations received from the Directors as on 30.09.2013 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 30.09.2013 from being appointed as Directors in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

**For PRV ASSOCIATES**

Chartered Accountants

F.R. No : 006447S

**M.V. PURUSHOTTAMA RAO**

PARTNER

Membership No : 7393

Place : Hyderabad

Date : 13th November 2013

**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 ₹6,64,56,424/- (Previous year ₹8,29,97,751/-) 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 lacs 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 prescribed maintenance of Cost Records Under Section 209(1)(d) of the Companies Act, 1956 for the Company. Compliance report of maintenance of cost records for the year ending 30-09-2012 of cost audit has been obtained. Cost Audit for the current year is in progress.
- 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, 2013 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 : 0064475

**M.V. PURUSHOTTAMA RAO**  
PARTNER  
Membership No : 7393

Place : Hyderabad  
Date : 13th November 2013



## BALANCE SHEET AS AT 30th SEPTEMBER 2013

(Amount in ₹)

PARTICULARS	NOTES No.	As at 30 September 2013	As at 30 September 2012
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	80,088,460	80,088,460
Reserves and Surplus	3	254,952,598	335,041,058
<b>Non-Current Liabilities</b>			
Long-term borrowings	4	282,333,727	252,168,387
Deferred tax liabilities (Net)	5	20,238,582	21,245,973
Other Long term liabilities	6	24,959,101	22,269,101
Long-term provisions	7	14,338,054	341,869,464
<b>Current Liabilities</b>			
Short-term borrowings	8	414,438,959	377,272,493
Trade payables	9	118,872,739	102,464,455
Other Current liabilities	10	116,738,135	89,289,504
Short-term provisions	11	49,419,977	699,469,810
<b>TOTAL</b>		<b>1,376,380,332</b>	<b>1,218,601,473</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed assets</b>			
Tangible Assets	12	345,599,910	364,488,692
Intangible Assets		-	-
Capital Work-in-Progress	13	82,714,812	4,373,171
Non-current investments	14	19,549,000	19,549,000
Long term loans and advances	15	-	-
Other non-current assets	16	592,475	448,456,197
<b>Current Assets</b>			
Current Investments		-	-
Inventories	17	712,554,297	590,973,157
Trade receivables	18	89,122,521	100,804,318
Cash and cash equivalents	19	51,191,777	55,589,138
Short-term loans and advances	20	58,283,663	52,041,815
Other Current Assets	21	16,771,878	927,924,136
<b>TOTAL</b>		<b>1,376,380,332</b>	<b>1,218,601,473</b>

As per Our report of even date  
for PRV Associates  
Chartered Accountants, F.R.No.0064475

M V Purushottama Rao, Partner  
MEMBERSHIP No. 7393

Place : Secunderabad  
Date : 13th November 2013

C. DURGA PRASAD  
Vice President (Legal) &  
Company Secretary

for and on behalf of the Board

M. KISHAN RAO  
Chairman and Managing Director

M. RAGHUVeer  
Whole Time Director

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 30th SEPTEMBER 2013**

(Amount in ₹)

<b>PARTICULARS</b>	<b>NOTES No.</b>	<b>Year ended 30 September 2013</b>	<b>Year ended 30 September 2012</b>
<b>REVENUE</b>			
Revenue from Operations	22	<b>2,354,951,329</b>	2,248,078,375
Other Income	23	<b>1,129,197</b>	472,269
<b>TOTAL REVENUE</b>		<b>2,356,080,525</b>	2,248,550,644
<b>EXPENSES</b>			
Cost of Materials consumed	25	<b>686,762,396</b>	905,284,250
Purchase of Stock-in-Trade		<b>790,073,886</b>	534,255,626
Changes in Inventories of Finished Goods, Work in Progress	24	<b>(55,440,783)</b>	(45,788,034)
Other manufacturing expenses	26	<b>82,191,758</b>	99,213,394
Employee benefits expenses	27	<b>213,625,315</b>	179,560,034
Finance Costs	29	<b>111,395,966</b>	105,563,865
Depreciation and Amortisation expenses	12	<b>40,892,645</b>	32,859,761
Other expenses	28, a&b	<b>426,613,429</b>	396,051,673
<b>TOTAL EXPENSES</b>		<b>2,296,114,612</b>	2,207,000,568
<b>Profit before exceptional and extraordinary items and tax</b>		<b>59,965,914</b>	41,550,077
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>59,965,914</b>	41,550,077
Extraordinary items		<b>(7,882,122)</b>	(3,151,070)
<b>Profit Before Tax</b>		<b>52,083,792</b>	38,399,007
<b>Tax Expense</b>			
- Current Tax		<b>(15,188,357)</b>	(11,768,272)
- Deferred Tax Charge/Credit		<b>1,007,391</b>	4,047,790
Sub Total - Tax Expense		<b>(14,180,966)</b>	(7,720,482)
<b>Profit for the period after tax</b>		<b>37,902,826</b>	30,678,525
Basic Earnings Per Share of ₹10/- each (In Rupees)	32	<b>4.73</b>	3.83
Diluted Earnings Per Share of ₹10/- each (In Rupees)	32	<b>4.73</b>	3.83
Notes to Accounts & Significant Accounting policies			
The Notes No. 1 to 33 are integrated part of these Financial Statements			

**As per Our report of even date  
for PRV Associates  
Chartered Accountants, F.R.No.0064475**

for and on behalf of the Board

**M V Purushottama Rao, Partner  
MEMBERSHIP No. 7393**

**M. KISHAN RAO**  
Chairman and Managing Director

Place : Secunderabad  
Date : 13th November 2013

**C. DURGA PRASAD**  
Vice President (Legal) &  
Company Secretary

**M. RAGHUVeer**  
Whole Time Director





## CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET

(Amount in ₹)

PARTICULARS	Year ended 30.09.2013	Year ended 30.09.2012
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before extraordinary items and tax	59,965,914	41,550,077
<b>ADJUSTMENTS FOR:</b>		
Add: Depreciation	40,892,645	32,859,761
Financial Expenses	111,395,966	105,091,596
Operating Profit before Working Capital Changes	212,254,525	179,501,434
<b>ADJUSTMENTS FOR :</b>		
(Increase)/Decrease in Inventories	(121,581,141)	(95,866,279)
(Increase)/Decrease in Trade & other Receivables	5,199,080	(5,406,757)
Increase/(Decrease) in Trade Payables & Others	55,341,487	46,379,986
Cash generated from Operations	151,213,951	124,608,384
Financial Expenses	(111,395,966)	(105,091,596)
Direct Taxes Paid	(23,070,479)	(14,919,342)
Dividend paid	(13,962,119)	(13,962,119)
Dividend equalisation reserve	(1,895,141)	(1,533,926)
Deferred Revenue Expenses	13,658,698	14,424,751
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>14,548,944</b>	<b>3,526,152</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(102,658,167)	(99,539,051)
Proceeds on sale of Fixed Assets	2,312,663	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(100,345,504)</b>	<b>(99,539,051)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital	-	-
Proceeds from Increase in Capital Reserve	-	-
Proceeds from Central Subsidy Received	-	-
Proceeds from General Reserve Received	1,895,141	1,533,926
Proceeds from Long Term Borrowings	42,337,590	73,601,691
Proceeds from Short Term Borrowings	-	38,000,000
Increase/(Decrease) in Working Capital	37,166,466	(1,537,121)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>81,399,197</b>	<b>111,598,495</b>
Net increase in cash and cash equivalents (A+B+C)	(4,397,361)	15,585,597
Cash and Cash Equivalents -opening balance	55,589,138	40,003,541
Cash and Cash Equivalents -closing balance	51,191,777	55,589,138

for and on behalf of the Board

**M. KISHAN RAO**  
Chairman and Managing Director

**C. DURGA PRASAD**  
Vice President (Legal) &  
Company Secretary

**M. RAGHUVeer**  
Whole Time Director

Place : Secunderabad  
Date : 13th November 2013

**AUDITOR'S CERTIFICATE**

We have examined the cash flow statement of M/s Bambino Agro Industries Limited for the year ended on 30th September 2013. 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: 13th November 2013

**M.V. PURUSHOTTAMA RAO**  
**Partner**  
**Membership No. 7393**



## Notes to the Accounts

(Amount in ₹)

PARTICULARS	As at 30-Sep-2013	As at 30-Sep-2012		
<b>2. SHARE CAPITAL</b>				
<b>Authorised</b>				
1,55,00,000 Equity Shares of ₹10/- Each	<b>155,000,000</b>	155,000,000		
2,50,00,000 Preference Shares of ₹10/- Each	<b>250,000,000</b>	250,000,000		
	<b>405,000,000</b>	405,000,000		
A reconciliation of the number of shares outstanding at the begining and at the end of the reporting period				
(I) No of shares outstanding at the begining of the period	<b>8,008,846</b>	8,008,846		
(II) No of shares issued during the period	-	-		
(III) No of shares brought back/forfeited during the period	-	-		
(IV) No of shares outstanding at the end of the period	<b>8,008,846</b>	8,008,846		
<b>Details of shares held by each shareholder holding more than 5%</b>				
Equity shares of ₹10/- each fully paid up				
<b>Name of the Shareholder</b>	<b>No.of Shares</b>	<b>% of Holding</b>	<b>No.of Shares</b>	<b>% of Holding</b>
M.Kishan Rao	1,880,294	23.48	1,875,590	23.42
M.Raghuveer	1,486,542	18.56	1,486,542	18.56
M.Subramanyam	1,509,034	18.84	1,509,034	18.84
M.Kishan Rao (HUF)	439,076	5.48	439,076	5.48
<b>Issued Capital</b>	62,520,670		62,520,670	
Less: Shares Derated (4,08,757 shares of ₹10/- each) from Promoters	4,087,570		4,087,570	
Add: Issue of 22,47,736 Equity Shares of ₹10/- each	22,477,360		22,477,360	
Subscribed & Paid up Capital				
80,91,046 Equity Shares of ₹10/- each	80,910,460		80,910,460	
Less: 82,200 Equity Shares forfeited	822,000		822,000	
	<u>80,088,460</u>		<u>80,088,460</u>	
<b>Particulars</b>	<b>As at 30 Sep 2012</b>	<b>Additions/ created during the year</b>	<b>Deductions during the year</b>	<b>As at 30 Sep 2013</b>
<b>3. RESERVES AND SURPLUS</b>				
Capital Reserve on Amalgamation	50,420,900	-	-	<b>50,420,900</b>
Capital Reserve on Shares Forfeiture	205,500			<b>205,500</b>
Securities Premium Reserve	42,760,500	-	-	<b>42,760,500</b>
Central Subsidy	3,750,000			<b>3,750,000</b>
General Reserve	30,868,148	<b>1,895,141</b>	-	<b>32,763,289</b>
Surplus as per Profit & Loss Account (1)	103,006,843	<b>22,045,566</b>	-	<b>125,052,409</b>
	<u>231,011,891</u>	<b>23,940,707</b>	-	<b>254,952,598</b>
Notes:		<b>Sep. 2013</b>		<b>Sep. 2012</b>
(1) Profit for the Period		<b>37,902,826</b>		30,678,525
Less: Dividend on Equity Shares @15%	12,013,269		-	12,013,269
- Tax on Distributed Profits on Equity Shares	1,948,850		-	1,948,850
- Transfer to General Reserve	1,895,141	<b>15,857,260</b>	-	1,533,926
		<b>22,045,566</b>		15,182,480

(Amount in ₹)

PARTICULARS	As at 30-Sep-2013	As at 30-Sep-2012
<b>NON-CURRENT LIABILITIES</b>		
<b>4. LONG-TERM BORROWINGS</b>		
<b>Secured</b>		
<b>A. Loans From Banks</b>		
Term Loans		
Indian Overseas Bank	49,526,887	68,320,636
(First Charge on the Assets Procured from out of the Term Loans)		
State Bank of India	73,907,046	-
IDBI Bank	7,800,000	15,000,000
(First Charge on the Fixed Assets of the Co. situated at Gurgaon)		
APSFC - Working Capital	84,643,370	85,850,000
(First Charge on the Fixed Assets of the Co. situated at Gurgaon to the extent of ₹13.34 Crores)		
<b>TOTAL</b>	<b>215,877,303</b>	<b>169,170,636</b>
<b>B. Loans From Others</b>		
- Term Loans	-	-
<b>Unsecured</b>		
- Directors	63,966,848	77,150,301
- Others	2,489,576	5,847,450
<b>TOTAL</b>	<b>282,333,727</b>	<b>252,168,387</b>
<b>5. DEFERRED TAX LIABILITY</b>		
Deferred Tax Liabilities	35,312,930	28,009,184
Deferred Tax Assets	15,074,348	6,763,211
Deferred Tax Liabilities ( Net)	<b>20,238,582</b>	<b>21,245,973</b>
<b>6. OTHER LONG-TERM LIABILITIES</b>		
Other Liabilities	24,959,101	22,269,101
<b>TOTAL</b>	<b>24,959,101</b>	<b>22,269,101</b>
<b>7. LONG TERM PROVISIONS</b>		
Employee Benefits	14,338,054	4,855,804
Premium on Redemption of FCCB'S	-	-
Provision on MTM ( assuming long term)	-	-
<b>TOTAL</b>	<b>14,338,054</b>	<b>4,855,804</b>



## Annual Report 2012-13

(Amount in ₹)

PARTICULARS	As at 30-Sep-2013	As at 30-Sep-2012
<b>CURRENT LIABILITIES</b>		
<b>8. SHORT TERM BORROWINGS</b>		
<b>Secured</b>		
Term loans from Banks		
Indian Overseas Bank	-	38,000,000
(exclusive charge on the raw materials procured from the term loan)		
Working Capital-loans repayable on demand		
State Bank of India - Cash Credit	273,226,492	7,147,598
- Foreign Currency Non Rupee Bank Demand Loan	-	176,861,575
(Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Co.)		
Indian Overseas Bank - Cash Credit	82,383,717	96,963,499
(Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Co.)		
IDBI Bank - Cash Credit	58,828,750	58,299,821
(Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Co.)		
	<u>414,438,959</u>	<u>339,272,493</u>
<b>TOTAL</b>	<u>414,438,959</u>	<u>377,272,493</u>
<b>Unsecured</b>		
<b>9. TRADE PAYABLES</b>		
Trade payables	35,807,592	34,275,402
Due to Related parties	83,065,148	68,189,052
Others	-	-
<b>TOTAL</b>	<u>118,872,739</u>	<u>102,464,454</u>
<b>10. OTHER CURRENT LIABILITIES</b>		
Current Maturities of Long-Term Debt	87,022,940	65,742,000
Other payable-employees	4,482,891	2,630,736
Trade Deposits & Advances	-	-
Sales Tax & Withholding taxes payable	25,232,304	20,916,768
Interest Accrued & Due	-	-
Interest Accrued but not due	-	-
Unpaid matured deposits and interest accrued thereon	-	-
Unpaid/unclaimed Dividends	-	-
Other payables	-	-
<b>TOTAL</b>	<u>116,738,135</u>	<u>89,289,504</u>
<b>11. SHORT-TERM PROVISIONS</b>		
Dividends on Equity Shares (including Dividend Distribution Tax)	14,880,529	13,962,119
Income Tax & Wealth Tax	14,264,105	-
Employee Benefits	-	-
Others	20,275,343	23,973,285
<b>TOTAL</b>	<u>49,419,977</u>	<u>37,935,404</u>

**12. FIXED ASSETS**

(Amount in ₹)

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 30.09.2012	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	AS AT 30.09.2013	UP TO 30.09.2012	DURING THE YEAR	DELETIONS DURING THE YEAR	UP TO 30.09.2013	AS AT 30.09.2013	AS AT 30.09.2012
<b>TANGIBLE ASSETS</b>										
LAND	7570998	-	-	7570998	-	-	-	-	7570998	7570998
BUILDINGS	93030001	4468183	-	97498184	47021199	3178934	-	50200133	47298051	46008802
PLANT & MACHINERY	670121342	15302715	16503027**	668921030	378835282	34892994	14190364	399537912	269383118	291286060
FULLY DEPRECIATED PLANT & MACHINERY	42228898	3431149	-	45660047	42228898	-	-	45660047	-	-
VEHICLES	15851496	2218340	-	18069836	4474286	1560743	-	6035029	12034807	11377210
FULLY DEPRECIATED VEHICLES	2687499	-	-	2687499	2687499	-	-	2687499	-	-
FURNITURE	2225752	314418	-	2540170	1797280	-	-	1797280	742890	428472
FULLY DEPRECIATED FURNITURE	4873906	-	-	4873906	4873906	-	-	4873906	-	-
OFFICE EQUIPMENTS	7615149	740500	-	8355649	2638735	404244	-	3042979	5312669	4976413
COMPUTERS	6280904	1272370	1287435	6265839	3440167	855729	1287435	3008461	3257378	2840737
FULLY DEPRECIATED COMPUTERS	8123566	1287435	-	9411001	8123566	-	-	9411001	-	-
<b>TOTAL</b>	860609511	29035110	17790462	871854159	496120818	40892645	15477799	526254248	345599910	364488692
<b>13. CAPITAL WORK-IN-PROGRESS</b>	4373171	82714812	4373171	82714812	-	-	-	-	82714812	4373171
<b>TOTAL</b>	864982682	111749922	22163633	954568971	496120818	40892645	15477799	526254248	428314722	368861863
PREVIOUS YEAR FIGURES	765443633	111980961	12441910	864982684	463261058	32859760	11733229	496120818	368861863	302182574
** FULLY DEPRECIATED P&M		3431149								
SALE OF DG SET AT GURGAON UNIT		13071878								
TOTAL		16503027								



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(Amount in ₹)

PARTICULARS			As at 30-Sep-2013	As at 30-Sep-2012
<b>14. A. NON-CURRENT INVESTMENTS</b>				
Number	Face value Per Unit	All unquoted unless otherwise specified Non Trading Investments		
1954900	₹10/-	Spectrum Power Generation Limited ;0.05% 15 year Redeemable Preference Shares fully paid up.	<b>19,549,000</b>	19,549,000
<b>B. CURRENT INVESTMENTS</b>			-	-
<b>NON-CURRENT ASSETS</b>				
<b>15. LONG-TERM LOANS AND ADVANCES</b>				
Loans to subsidiaries			-	-
Employee Loans & Advances			-	-
<b>16. OTHER NON-CURRENT ASSETS</b>				
Security Deposits			-	-
Other Long-term Receivables			<b>592,475</b>	743,284
Deferred Revenue Expenditure			-	13,658,698
<b>TOTAL</b>			<b>592,475</b>	<b>14,401,982</b>
<b>CURRENT ASSETS</b>				
<b>17. INVENTORIES</b>				
- Raw materials			<b>200,751,459</b>	170,941,232
- Stores,spares,fuels & Packing Materials			<b>93,774,115</b>	67,960,562
- Stock in trade (in respect of goods acquired for trading)			<b>40,200,810</b>	29,190,237
- Process stocks			-	-
- Finished Goods			<b>377,827,914</b>	322,881,126
<b>TOTAL</b>			<b>712,554,297</b>	<b>590,973,157</b>
<b>18. TRADE RECEIVABLES</b>				
Secured				
- Over six months - Good			-	-
- Other Debts - Good			-	-
Unsecured				
- Over six months - Good			-	-
- Doubtful			-	-
- Other Debts - Good			<b>89,122,521</b>	100,804,318
<b>TOTAL</b>			<b>89,122,521</b>	<b>100,804,318</b>



# Bambino Agro Industries Limited

(Amount in ₹)

PARTICULARS	As at 30-Sep-2013	As at 30-Sep-2012
<b>19. CASH AND CASH EQUIVALENTS</b>		
- Cash in hand and as Imprest	1,649,369	1,583,416
- Cheques/Drafts in hand	-	-
- On current Accounts	47,208,411	51,666,789
- On Dividend Account	-	-
- On Deposit Accounts	-	-
- As Margin Money - Deposit with Banks	2,333,997	2,338,933
<b>TOTAL</b>	<b>51,191,777</b>	<b>55,589,138</b>
<b>20. SHORT TERM LOANS AND ADVANCES</b>		
- Loans and advances to related parties	5,974,047	7,117,110
- Loans and advances to Employees	9,045,409	6,524,854
- Deposits	7,685,257	6,268,308
- Deposits/Balances with Excise/Sales Tax Authorities	24,570,553	24,862,449
- Advance payment of Income tax/Wealth Tax (including TDS)	11,008,397	7,269,094
- MAT Credit entitlement	-	-
<b>TOTAL</b>	<b>58,283,663</b>	<b>52,041,815</b>
<b>21. OTHER CURRENT ASSETS</b>		
- Other Current Assets	16,771,878	16,380,200
PARTICULARS	Year Ended 30-Sep-2013	Year Ended 30-Sep-2012
<b>22. REVENUE FROM OPERATIONS</b>		
Sales of products	2,284,386,807	2,221,385,073
Sales of services	79,931,716	35,551,368
	<b>2,364,318,523</b>	<b>2,256,936,441</b>
Less: Excise Duty	9,367,194	8,858,066
Net Sales	<b>2,354,951,329</b>	<b>2,248,078,375</b>
<b>23. OTHER INCOME</b>		
Income from Current Investments (Non-Trade)-Dividend-ICD		
Net gain/loss on sale of current investments	-	-
Other Non-Operating Income	1,129,197	472,269
<b>TOTAL</b>	<b>1,129,197</b>	<b>472,269</b>



## Annual Report 2012-13

(Amount in ₹)

PARTICULARS	Year Ended 30-Sep-2013	Year Ended 30-Sep-2012
<b>24. CHANGES IN INVENTORIES OF FINISHED GOODS</b>		
<b>WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
Stock at close - Process	-	-
Stock at close - Finished	<b>377,827,934</b>	322,387,151
Stock at commencement - Process	-	-
Stock at commencement - Finished	<b>322,387,151</b>	275,573,741
Increase/(Decrease) in Stocks	<b>55,440,783</b>	46,813,410
Stock at close - Stores stock	-	-
Stock at commencement - Stores	-	1,025,376
Increase/(Decrease) in Stocks	-	(1,025,376)
Increase/(Decrease) in Stocks (Finished goods & stores)	<b>55,440,783</b>	45,788,034
<b>25. COST OF MATERIAL CONSUMED</b>		
Raw & process Materials consumed		
- Rawa	<b>108,474,219</b>	335,469,027
- Wheat	<b>469,300,866</b>	439,116,691
- Vermicelli (Loose)	<b>15,161,409</b>	9,223,737
Packing Materials Consumed	<b>93,825,902</b>	121,474,795
<b>TOTAL</b>	<b>686,762,396</b>	905,284,250
<b>26. OTHER MANUFACTURING EXPENSES</b>		
Processing charges	-	-
Repairs - Plant & Machinery	<b>17,392,559</b>	18,343,919
- Buildings	<b>992,092</b>	3,230,785
Power & Fuel	<b>63,807,107</b>	77,638,690
<b>TOTAL</b>	<b>82,191,758</b>	99,213,394
<b>27. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages, Bonus, Gratuity, Security services & Allowances	<b>186,671,808</b>	151,690,207
Contribution to Provident & Superannuation Fund	<b>11,646,382</b>	9,864,927
Staff Welfare Expenses	<b>15,307,124</b>	18,004,900
<b>TOTAL</b>	<b>213,625,315</b>	179,560,034

# Bambino Agro Industries Limited

(Amount in ₹)

PARTICULARS		Year Ended 30-Sep-2013	Year Ended 30-Sep-2012
<b>28. OTHER EXPENSES</b>			
Rent		12,059,245	9,881,642
Lease Charges		711,680	660,000
Rates & Taxes		2,330,827	1,386,175
Insurance		2,948,221	1,961,583
Advertisement, Publicity and Sales Promotion		61,874,341	91,866,132
Travelling and Other Incidental Expenses		45,621,416	36,523,362
Office Maintenance		3,646,127	5,730,713
Vehicle Running & Maintenance		2,481,361	2,625,091
Electricity & Lighting		1,346,263	1,098,852
Registration & Filing Fee		60,426	39,347
Books & Periodicals		69,266	70,019
Subscription & Membership		921,184	282,165
General Expenses		696,862	654,942
Printing and Stationery		1,964,120	1,451,086
Communication Expenses		4,069,825	3,286,262
Staff Recruitment and Training		1,474,170	843,499
Donation		49,899	150,498
Auditors Rmuneration - As Auditors			
- For Tax Audit		75,000	60,000
- For Statutory Audit Fees		325,000	245,000
- For Out of Pocket Expenses		-	-
Legal, Professional and Consultancy Charges		15,982,823	11,967,609
Freight and Forwarding (including Ocean freight)		182,028,173	144,101,752
Directors` Sitting Fees		172,222	185,000
Directors` Commission		-	-
Miscellaneous Expenses		-	-
Foreign exchange fluctuation loss/(gain)		-	346,593
Discount and Claims to Customer and Other Selling Expenses		41,534,330	39,233,731
Sales Commission		23,549,055	23,570,151
Loss/(Gain) on sale/disposal of Fixed Assets		1,384,463	-
Loss/(Gain) on sale of Raw Materials		-	-
Bad Debts/Irrecoverable Advances written off		-	-
<b>TOTAL</b>		<b>407,376,300</b>	<b>378,221,203</b>
<b>28a</b> Deferred Revenue Expenditure		<b>13,658,698</b>	<b>14,424,751</b>
<b>28b</b> Research & Development Expenses		<b>5,578,431</b>	<b>3,405,718</b>
<b>TOTAL</b>		<b>19,237,129</b>	<b>17,830,469</b>



## Annual Report 2012-13

(Amount in ₹)

PARTICULARS	Year Ended 30-Sep-2013	Year Ended 30-Sep-2012
<b>29. FINANCE COST</b>		
Interest expense on Term Loans	34,531,678	39,940,096
Interest expense on Overdrafts and other borrowings	69,886,978	57,597,922
Other borrowings cost	6,977,310	8,025,847
Net gain/loss on foreign currency transactions and transalations	-	-
	<b>111,395,966</b>	<b>105,563,865</b>
<b>30. Capital Commitments</b>		
Estimated amount of contracts remaining to be executed on Capital Account (Net of Advances) ₹ (Previous year ₹) [(Advance ₹ (previous year ₹)]	<b>NIL</b>	<b>NIL</b>
<b>31. Contingent Liabilities</b>	<b>NIL</b>	<b>NIL</b>
Claims/Demands for the following matters in respect of which proceedings or appeals are pending and are not acknowledged as debts:		
- Central Excise	<b>NIL</b>	<b>NIL</b>
- Income Tax	<b>NIL</b>	<b>NIL</b>
Outstanding guarantees furnished by Banks on behalf of the Company/By the Company including in respect of letters of credit and Bank Guarantees	<b>36.11</b>	<b>34.71</b>
<b>32. Earnings Per Shares (EPS)</b>		
<b>I</b> Net Profit as per Profit and Loss Account available for Equity Shareholders	<b>37,902,826</b>	<b>30,678,525</b>
<b>II Weighted average number of equity shares for Earnings Per Share Computation</b>		
<b>A</b> For Basic Earnings Per Share of ₹10/- each	<b>8,008,846</b>	<b>8,008,846</b>
<b>B</b> For Diluted Earnings Per Share of ₹10/- each	<b>8,008,846</b>	<b>8,008,846</b>
<b>III Earnings Per Share (Weighted Average)</b>		
Basic	<b>4.73</b>	<b>3.83</b>
Diluted	<b>4.73</b>	<b>3.83</b>

**As per Our report of even date  
for PRV Associates  
Chartered Accountants, F.R.No.0064475**

**M V Purushottama Rao, Partner  
MEMBERSHIP No. 7393**

Place : Secunderabad  
Date : 13th November 2013

**C. DURGA PRASAD**  
Vice President (Legal) &  
Company Secretary

for and on behalf of the Board

**M. KISHAN RAO**  
Chairman and Managing Director

**M. RAGHUVVEER**  
Whole Time Director

## Notes forming part of the Financial Statements

### NOTE NO. 33

#### 1. CORPORATE INFORMATION

The Company is a public company domiciled in India and incorporated under the provisions of the Companies Act 1956. Its shares are listed in BSE. The Company is engaged in manufacturing and selling vermicelli, macaroni and other pasta products under the brand name "Bambino". The Company also sells the products of its associate companies engaged in the manufacture of pasta and instant mixes, spices, namkeens, sweets, meat masalas etc.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

- a) The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAPP) to comply with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless otherwise stated.
- b) As notified under the Companies Act, 1956, the financial statements for the year ended 30<sup>th</sup> September, 2013 are prepared as prescribed under the Revised Schedule VI. The adoption of Revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. The company has regrouped/reclassified the previous year figures wherever necessary in accordance with the requirements applicable in the current year.
- c) Lease Rentals and other expenses in respect of leased assets are treated as revenue expenditure.
- d) Sales include, packing charges and are gross of commission to Selling Agents and discounts.
- e) Export sales are accounted on the basis of Bill of Lading.
- f) Export sales are recorded at the exchange rates prevailing as on the transaction date and adjusted for the exchange difference, if any, upon realization.

#### 3. 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.

#### 4. 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.

#### 5. 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 ₹ Nil).

### 6. 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) 1/10<sup>th</sup> 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.

### 7. 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.

### 8. 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.

### 9. Events occurring after the Balance Sheet date

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

### 10. 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.

## 11. NOTES TO ACCOUNTS

### I. Share Capital

For non-payment of call-moneys, 82,200 equity shares of ₹ 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 Bank 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 Bank, 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. Raghuv eer and Sri M.Subramanyam have guaranteed all the above loans in their personal capacities.

### III. Sundry Creditors

Based on the information available with the Company, there are no dues/Interest outstanding to Micro, Small and Medium Enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006, as at September 30,2013. (Previous Year :Nil)

- IV. The Company during the year has repaid the Foreign currency non rupee Bank demand loan of US \$ 31,90,000/-. The difference amount of exchange fluctuation on repayment of the loan amounting to ₹ 1,07,83,323/- has been debited to the P&L A/c.

### V. Plant at Indore

The Company is setting a Pasta plant at Indore in Madhya Pradesh. Part of Plant & Machinery available at the Bibinagar Factory has been refurbished and transferred to Indore for installation. The cost of refurbishing the Plant and construction cost of building and other direct costs are shown on Fixed Assets Schedule under Capital Work in Progress (cwp). Other Indirect expenses relatable to the new plant like interest on term loan, salaries & wages etc, are shown under Pre operative expenses pending capitalization.

### VI. Contingent Liabilities

	30th SEP, 2013	30th SEP, 2012
(i) Others:		
Letters of Credit	Nil	Nil
Bank Guarantees	₹36.11 lacs	₹34.71 lacs

### VII. Expenditure in Foreign Currency

Travelling Expenses	₹4.18 lacs	NIL
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### VIII. CIF Value of Imports

Capital equipment including Spares and components	₹50.42 lacs	₹211.32 lacs
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### IX. Earnings in Foreign Currency

F O B Value of Exports	₹548.16 lacs	₹385.00 lacs
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### X. Taxes

Provision for Income tax ₹2,30,70,479/- previous year ₹1,49,19,342/- (including extraordinary items).

### I. Details of Auditors' Remuneration

	30th Sep 2013	30th Sep 2012
Statutory Audit Fee	3,25,000	2,50,000
Tax Audit Fee	75,000	50,000
Fees for Other Services	—	5,000
Service Tax	49,440	37,698
	<u>4,49,440</u>	<u>3,42,698</u>



## II. Details of Directors' Remuneration

30th Sep 2013

30th Sep 2012

Executive Director (Marketing)  
Salary, Perquisites  
Contributions to Provident Fund  
Including against arrears

36,90,020

35,29,318

3,26,496

2,50,110

40,16,516

37,79,428

## III. Directors' Sitting Fees

Other expenses includes Directors' Sitting Fee of ₹1,72,222/- (Previous year ₹1,85,000/-)

## IV. Deferred Tax

- The Company has adopted Accounting Standard 22 "Accounting for Taxes on Income" issued by the ICAI, with effect from 1<sup>st</sup> April 2001. The accumulated deferred tax liability amounting to ₹3,56,65,778/- on account of timing differences between book and tax profits as of 1<sup>st</sup> 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 ₹1,007,391/- and the same has been shown in P&L Account.

## V. Related Parties Disclosure

### i) Particulars of Subsidiary/Associates Companies

Name of the Related Party

#### ASSOCIATE COMPANIES

Seshsayi Foods Private Limited  
Ghanta Foods Private Limited  
K.R.S. Finance Private Limited  
M.L.R. 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 Amt/₹	Associates Amt/₹
<b>Purchase of goods</b>		
Seshsayi Foods Pvt Ltd	180378203	
Ghanta Foods Pvt Ltd	222800508	
M.L.R. Industries Pvt Ltd	468387530	
<b>Sale of goods</b>		
Seshsayi Foods Pvt Ltd	4866072	
Ghanta Foods Pvt Ltd	15063381	
M.L.R. Industries Pvt Ltd	5025319	
<b>Services availed from Associates</b>		
Marshal Transport Company		110579595
Madhava Roller Flour Mills		1161282
<b>Services rendered to Associates</b>		
Seshsayi Foods Pvt Ltd	15720631	
Ghanta Foods Pvt Ltd	12184609	
M.L.R. Industries Pvt Ltd	40466398	
<b>Lease Rentals</b>		
Ghanta Foods Pvt Ltd	240000	
M.L.R. Industries Pvt. Ltd	420000	
K.R.S. Finance Pvt. Ltd	324720	
Seshsayi Foods Pvt Ltd	141680	
<b>Outstanding Balance included in Current Assets:</b>		
Madhava Roller Flour Mills		5814138
<b>Outstanding Balance included In Current Liabilities</b>		
M.L.R. Industries Pvt. Ltd	83065148	
K.R.S. Finance Pvt. Ltd	1189938	
Marshal Transport Company	10359312	

VI. 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.



## VII. Earnings Per Share

	2012-2013 ₹	2011-2012 ₹
Profit after taxation as per Profit & Loss Account	37,902,826	3,06,78,525
Weighted Average number of Equity Share outstanding	80,08,846	80,08,846
Basic and diluted earnings per share in rupees (face value - ₹10 per share)	4.73	3.83

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

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

X. 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-2013		30-Sep-2012	
	Qty MTS	Value ₹	Qty MTS	Value ₹
Wheat and Pasta products				
Licensed Capacity P.A	NA		NA	
Installed Capacity P.A.	130460		125460	
Opening Stock	10736	32,28,81,126	9452	27,55,73,741
Production				
Pasta Products	24313		34322	
Wheat Products	11691		14610	
Turnover				
Pasta Products	24007	213,01,15,782	33305	204,54,67,911
Wheat Products	11728	15,42,71,025	14343	17,59,17,161
Closing Stock	11005	37,78,27,914	10736	32,28,81,126

### Consumption Details

	30-Sep-2013		30-Sep-2012	
	Qty MTS	Value ₹	Qty MTS	Value ₹
Wheat and Wheat products	37088	59,29,36,494	50545	78,38,09,455
Packing Materials		9,38,25,902		12,14,74,795

Signatures to Notes to Accounts 1 to 33

for PRV Associates  
Chartered Accountants, F.R.No.0064475

M V Purushottama Rao, Partner  
MEMBERSHIP No. 7393

Place : Secunderabad  
Date : 13th November 2013

C. DURGA PRASAD  
Vice President (Legal) &  
Company Secretary

for and on behalf of the Board

M. KISHAN RAO  
Chairman and Managing Director

M. RAGHUVVEER  
Whole Time Director

# ELECTRONIC CLEARING SERVICES (ECS) MANDATE FORM

To

**Bambino Agro Industries Limited**

2nd Floor, Surya Tower,

104, S.P. Road,

Secunderabad – 500 003.

**For Shares held in Physical mode**

Please complete this form and send it to

Karvy Computershare Pvt. Ltd.

Plot No. 17 to 24, Vithal Rao Nagar,

Madhapur, Hyderabad – 500 081.

Phone : 91-40-44655000

Fax : 91-40-23420814

Email ID : einward.ris@karvy.com

**For Shares held in physical mode form**

Master

Folio No.

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**For Shares held in Demat mode**

Please inform your DP's directly

FOR OFFICE USE ONLY

ECS

Ref. No.

--

Name of First Holder											
Bank Name											
Branch Name & Address											
Branch Code	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> <p>(9 Digits Code Number appearing on the MICR Band of the cheque supplied by the Bank) In lieu of the bank certificate to be obtained as under, please attach a blank cancelled cheque or photocopy of a cheque or front page of your savings bank passbook issued by your bank for verification of the above particular</p>										

Account type (Please tick)	.....→	Savings 10	Current 11	Cash Credit 10					
A/c.No. (as appearing on the cheque book)	.....→								
Active date of this Mandate	.....→								

I, hereby, declare that the particular given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, Bambino Agro Industries Limited and Karvy Computershare Pvt. Ltd., will not be held responsible. I have read the optional invitation letter and agree to discharge the responsibility expected of me as a participant under the scheme.

I further undertake to inform the Company any change in my Bank/Branch and Account number.

Dated :

(Signature of First holder)

Note : On Dematerialisation of existing physical share for which you have availed ECS facility, the above form needs to be re-submitted

Certified that the particulars furnished above are correct as per our records

Bank's Stamp

Date :

(Signature of the Official of the Bank)



### **PAYMENT OF DIVIDEND THROUGH ELECTRONIC CLEARING SERVICE (ECS)**

The Securities Exchange Board of India (SEBI) has advised the Companies to mandatorily use ECS facility wherever available for distributing dividends or other cash benefits, etc., to the investors. This facility provides instant credit of dividend amount to your Bank Account electronically at no extra cost. ECS also eliminates the delay in postal transit and fraudulent encashment of warrants. Only individual transactions upto 5,00,000/- would covered under the Scheme.

Under this facility the amount of dividend payable to you would be directly credited to your bank account. Your bank's branch will credit your account and indicate the credit entry as 'ECS' in your pass book/statement account. We would be issuing and advice to you directly after the transaction is effected.

In case you wish to have your dividends paid through ECS and are holding the Company's shares in electronic form you may kindly fill in the enclosed ECS mandate Form and submit it to your Depository Participant. However, in case you are holding the company shares in physical form and wish to have your future dividends paid through ECS you may kindly return the said ECS mandate form duly completed and signed by your at our Registered Office address mentioned elsewhere in this report.

If your do not wish to opt for ECS facility, we strongly recommend that you provide the details of your Bank's Name, Bank's Branch, type of Account and Account and Account Number to your depository participant, in cases where shares are held in electronic form and to us in cases where shares are held in physical form for printing the same on the dividend warrants which will be dispatched to you. In the event of any change or correction in the details that might have been provided by you earlier, kindly send revised particulars to your depository participants or to us as the case may be at an early date.

We request you to kindly submit the ECS / Bank details latest by Saturday, 21 December, 2013 to enable us to include the same for the payment of the current year's dividend.

## BAMBINO AGRO INDUSTRIES LIMITED

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

### THIRTIETH 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 Thirtieth Annual General Meeting of the Company to be held on Friday, the 27th December, 2013 at 10.15 A.M at K.L.N. Prasad Auditorium at The Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad - 500004

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, 4th Floor  
Surya Towers, 104, S.P. Road, Secunderabad - 500003

# NO GIFTS

Will be Distributed at the AGM

### THIRTIETH 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 appoint ..... in 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 Thirtieth Annual General Meeting of the Company to be held on Friday, the 27th December, 2013 at 10.15 A.M at K.L.N. Prasad Auditorium at The Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004 or at any adjournment there of.

Signed this ..... day of ..... 2013

Name .....

Address .....

*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.*



# Glimpse of Bambino



# PRINTED MATTER BOOK - POST



If undelivered please return to :

**Bambino Agro Industries Limited**

2nd floor, Surya Towers,

104, S.P. Road,

Secunderabad - 500 003.