



2014-2015



BAMBINO AGRO INDUSTRIES LIMITED



Discover Exotic Pasta



BOARD OF DIRECTORS

Mr.M.Kishan Rao	:	Chairman and Managing Director
Mr.M.Raghuveer	:	Wholetime Director & CFO (Resigned as CFO w.e.f. 27.05.2015)
Mr.M.Subramanyam	:	Wholetime Director
Mr.P.Easwara Das	:	Non-Executive Director
Mr.Mansoor Yar Khan	:	Director (Resigned w.e.f. 13.11.2014)
Mr.S.Nageswara Rao	:	Independent Director
Dr.S.Venkataraman	:	Independent Director
Dr.Lalitha Ramakrishna Gowda	:	Independent Director

Company Secretary & Legal

Ms. Ritu Tiwary

REGISTERED OFFICE

Registered Office:
4E, Surya Towers, S.P Road,
Secunderabad-500003
CIN No: L15440TG1983PLC004363
Ph: 040 44363322;Fax no:040 27816615
Email: cs@bambinoagro.com
Website: www.bambinofood.com

ADMINISTRATIVE OFFICE

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

MANUFACTURING FACILITIES AT :

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

DEPOSITORY REGISTRARS

M/s.Kavy Computershare Private Limited
Kavy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District, Nanakramguda,
Hyderabad - 500 032

AUDITORS

M/s. PRV Associates
Chartered Accountants
Hyderabad

BANKERS

State Bank of India, Commercial Branch,
Bank Street, Koti, Hyderabad.
Indian Overseas Bank,
Adarshnagar Branch, Hyderabad.
IDBI Bank, Chapel Road, Hyderabad.
A.P. State Financial Corporation
Nalgonda Branch, Telangana.

THIRTY SECOND ANNUAL GENERAL MEETING

Day	:	Wednesday
Date	:	30th September, 2015
Time	:	9.45 A.M.
Venue	:	K.L.N. Prasad Auditorium at The Federation of Telangana & Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500 004.

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NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of Bambino Agro Industries Limited will be held on Wednesday, the 30th September, 2015 at 9.45 A.M at K.L.N. Prasad Auditorium at **The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI)**, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2015 and reports of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year 2014-15.
3. To appoint a Director in place of Mr. P. Easwara Das (DIN No.02340662) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 the reappointment of the statutory auditors of company M/s PRV Associates (Firm Registration No : 006447S), Chartered Accountants, as approved in the 31st Annual General Meeting of the Company for a period of 3 years, be and is hereby ratified by the members of the company for the financial year 2015-2016, at such remuneration as may be determined by the Board of Directors of the Company."

Special Business

5. **Reappointment of Mr M Kishan Rao (Din No. 02425967) as Chairman and Managing Director of the Company**

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

"RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modifications or re-enactment, clarifications thereof, for the time being in force) read with Schedule V (as amended from time to time) and Rules made thereunder and Articles of Association of the Company, consent of the members be and is hereby accorded to reappoint Mr M Kishan Rao as Chairman and Managing Director of the Company in terms of Section 196(3)(a) read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 for a period of 5 years w.e.f 26 November 2015 without any remuneration and whose office is not subject to retirement by rotation."

6. **Reappointment of Mr M Raghuveer (Din No.01455951) as Whole Time Director of the Company**

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

"Resolved that pursuant to provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modifications or re-enactment, clarifications thereof, for the time being in force) read with Schedule V (as amended from time to time) and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 made thereunder and Articles of Association of

the Company, consent of the members be and is hereby accorded to reappoint **Mr M Raghuveer (Din No.01455951)**, as Whole Time Director of the Company w.e.f 26 November 2015 for a period of 5 years without any remuneration and whose office is not subject to retirement by rotation."

7. Related Party Transactions

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

"RESOLVED THAT pursuant to provisions of clause 49 of the Listing Agreement of the Stock Exchange, Section 179,184,188 of the Companies Act 2013 ("ACT") and Rules made thereunder (including any statutory modifications and re enactments made thereof from time to time), consent of the members of the Company, be and is hereby accorded to the following related party transactions entered in Ordinary Course of business at arms length basis w.e.f. 1st April, 2015 for a period of five years:

Particulars	₹ in cr
A. Sale, purchase, supply of materials or goods directly or through appointment of agents with Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd	400 p.a
B. Leasing of property of any kind with Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd, KRS Finance Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company, Ambica Tobacco Company and M Kishan Rao-HUF	50 p.a
C. Availing or rendering of services with Marshall Transport Company, Madhava Roller Flour Mills, MK Rao Family Trust, Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd	50p.a

Resolved further that the Board of Directors be and are hereby severally authorized to perform and execute all such acts, deeds and things as may be necessary including delegating such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental hereto."

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Ph: 040 44363322; Fax no: 040 27816615
Email: cs@bambinoagro.com
Date : 12 August 2015

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

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



NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER A MEMBER HOLDING 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AND PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE LODGED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Explanatory Statements, pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and share transfer books will remain closed from 24 September 2015 to 30 September 2015 (both days inclusive).
4. Dividend if declared will be paid to those members whose name appears on the Register of Members as on 30 September 2015.
5. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts, so as to enable the Company to dispatch dividend warrants to their correct address. Members holding shares in physical form are requested to notify/send any change in their address and bank account details to the Company / Registrar & Share Transfer Agents, M/s. Karvy Computershare Private Limited (Karvy).
6. Members are requested to intimate the Company or Registrar, the details or clarifications, if any, required in relation to this Annual Report, atleast 7(Seven) days before the Meeting to enable the Management to keep the information ready at the Meeting.
7. As a measure of economy, Members/proxies are requested to bring their copies of Annual Reports to the Meeting and the attendance slip duly filled in for attending the Meeting. Copies of Annual Reports will not be provided at the Meeting.
8. The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued Circulars stating that service of notice / all documents including Annual Reports can be sent by e-mail to their Members. To support the 'Green Initiative' in the Corporate Governance and to contribute towards greener environment, we are sending all official documents to the email address provided by you with your depositories. We request you to register / update your e-mail addresses with Karvy, if shares are in physical mode or with your DP, if the holding is in electronic mode.
9. As per Section 152 and other applicable provisions of the Companies Act, 2013, Mr. P. Easwara Das, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The required information pertaining to the Directors on their appointment / re-appointment is furnished below :
10. Brief resume of Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorship inter-se as stipulated under clause 49 of the listing agreement with the stock Exchange and in due compliance of the Companies Act, is provided in the statement given pursuant to Section 102(1) of the Companies Act, 2013.
11. **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing facility to the members to

exercise their right to vote at the 32 Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by M/s. Karvy Computer Share Private Limited.

The instructions for remote e-voting are as under:

- A. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii) Enter the login credentials (i.e., **User ID and password mentioned below**). Event No. followed by Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii) After entering these details appropriately, Click on "LOGIN".
 - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v) You need to login again with the new credentials.
 - vi) On successful login, the system will prompt you to select the "EVENT" i.e., Bambino Agro Industries Limited.
 - vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
 - xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: chandrakanth@cgorak.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."
 - xiii) In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. **23rd September, 2015**, may write to the Karvy on the email ID: varghese1@karvy.com or to Mr P. A. Varghese, Contact No. 040-33215424, at [Unit: Bambino Agro Industries Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32,



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Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.

- B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
 - i) User ID and initial password as provided below.
 - ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- C. The remote e-voting period commences on **Saturday, the 26th September, 2015 at 10:00 A.M. and ends on Wednesday, the 29th September, 2015, at 5.00 P.M.** During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date being **Wednesday, 23rd September, 2015**, may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not vote by way of poll, if held at the Meeting.
- D. In case of any query pertaining to remote e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>. (Karvy's website).
- E. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date being **Wednesday, 23rd September, 2015**.
- F. The Company has appointed Mr Chandrakanth Gorak, Practicing Company Secretary, as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- G. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.
- H. The Results on resolutions shall be declared on or after the Annual General Meeting of the Company and the resolution(s) will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- I. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.bambinofood.com) and Service Provider's website (<https://evoting.karvy.com>) and the communication will be sent to the BSE Limited.

Registered Office:

4E, Surya Towers, S.P Road,
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CIN No:L15440TG1983PLC004363
Ph:040 44363322;Fax no:040 27816615
Email:cs@bambinoagro.com
Date : 12 August 2015

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

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

ANNEXURE TO NOTICE DATED 12TH AUGUST 2015

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

Item No.5

Mr. M. Kishan Rao (DIN No. 02425967), Chairman and Managing Director of the Company was appointed vide special resolution passed by the members in the Annual General Meeting of the Company held on 27th December 2010 for a period of 5 years w.e.f 26th November 2010 without any remuneration.

Section 196(3)(a) of the Companies Act 2013 stipulates that no company shall appoint or continue employment of any person as Managing Director if he has attained the age of seventy years except with the approval of members by way of special resolution. Accordingly shareholders approval was duly sought by way of postal ballot notice dated 6th August 2014 wherein Mr Kishan Rao would continue to hold the office upto 25 November 2015.

Mr. M. Kishan Rao, is aged 79 years and as per the terms of appointment approved by shareholders in the annual general meeting on 27th December 2010, his term of office is upto 25th November 2015.

The Board of Directors in its meeting held on 12 August 2015 have on recommendation of Nomination and Remuneration Committee have duly considered Mr. Kishan Rao's appointment for a further period of 5 years w.e.f 26 November 2015.

Mr M. Kishan Rao, the founder of Bambino Group has pioneered introduction of "Bambino" in making a household name and the word has become generic to Vermicelli. He was successful in bringing the vermicelli and other pasta products as a daily source of diet to millions of Indians.

Under his able guidance and leadership, the Company has been able to achieve excellent turnover, gained popularity in domestic and International market for its nutritional products.

Mr. M. Kishan Rao is an acknowledged leader in Pasta Industry, blessed with good health and is in a position to attend his day to day affairs and management of the Company. He has been efficient in discharging his duties and brings years of valuable experience on the Board. If his appointment is approved by the members, his excellent managerial skills will further contribute to the growth of the Company. The Company needs his services inevitably, it is herewith proposed to reappoint him as Chairman and Managing Director of Company for a further period of 5 years w.e.f. 26 November 2015 without any remuneration, as he is a fit and proper person and his re-appointment is justified.

He is also on Board of the following companies: Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd, Ghanta Foods Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Finance Pvt Ltd, KRS Finance Pvt Ltd, Sugandha Holdings Pvt Ltd, Hyderabad Nursing Homes Pvt Ltd and Kesava Agro Industries Pvt Ltd.

Except Mr. M. Kishan Rao, Chairman and Managing Director, himself and his sons Mr M. Raghuveer and Mr. M Subramanyam, Whole Time Directors being relatives, None of the Directors, Key Managerial Personnel or their relatives thereof is interested or concerned financially or otherwise in the proposed Special resolution except to the extent of their shareholding.

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

The Board recommends passing of the resolution set out at item no.5 of the notice by the members as a special resolution.

Item No.6

Mr M Raghuveer (Din No.01455951), aged 55 years was appointed as a Whole Time Director of the Company for a period of 5 years w.e.f 26 November 2010 in the Annual General Meeting held on 27 December 2010, without remuneration. Mr Raghuveer, a commerce graduate, has been on Board since the inception of the Company. He has been involved in the production, finance as well as in the incubation and development of new products in the Company and has been managing the helm of affairs of the Company. Keeping in view his rich experience he is deemed to be fit and proper to be appointment as Whole Time Director of the Company.

The Board of Directors of the Company in its meeting held on 12 August 2015 on the recommendation of Nomination and Remuneration Committee has recommended reappointment of Mr M Raghuveer (Din No.01455951), as a Whole Time Director of the Company for a period of 5 years w.e.f 26th November 2015 without any remuneration. Office of Mr M Raghuveer, Whole Time Director is not liable to retire by rotation.



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Mr M Raghuvier is Director on Board of the following companies: Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd, Ghanta Foods Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Finance Pvt Ltd, KRS Finance Pvt Ltd, Richmmount Industries Ltd, Hyderabad Nursing Homes Pvt Ltd and Kesava Agro Industries Pvt Ltd.

Members are requested to approve the resolution as an ordinary resolution.

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

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

Item No.7

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a quarterly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are examined and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The statement is supported by a certificate from the Auditors.

Even though the provisions of Companies Act, 2013 regarding related party transactions are not attracted to such transaction, it becomes a material related party transaction by virtue of clause 49 of listing agreement, the transaction executed is in ordinary course of business and at arm's length basis. Therefore the approval of the shareholders is being sought in compliance of Clause 49 of listing agreement for a period five years w.e.f. 1st April, 2015.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

Particulars	₹ in cr
A. Sale, purchase, supply of materials or goods directly or through appointment of agents with Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd	400 p.a
B. Leasing of property of any kind with Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd, KRS Finance Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Bambino Milk Products Pvt Ltd, Revathi Tobacco Company, Ambica Tobacco Company and M. Kishan Rao-HUF	50 p.a
C. Availing or rendering of services with Marshall Transport Company, Madhava Roller Flour Mills, MK Rao Family Trust, Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd and Ghanta Foods Pvt Ltd	50 p.a

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. M. Kishan Rao, Chairman and Managing Director, Mr. M. Raghuvier and Mr. M. Subramanyam Whole Time Directors and their relatives are concerned or interested, financially or otherwise, in these Resolutions. Since this matter pertains to the transactions with related party as defined under revised clause 49 of the listing agreement, none of the related parties shall be entitled to vote on this resolution.

The Board recommends passing of this Resolution as a special resolution for your Approval.

Registered Office:

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Date : 12 August 2015

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

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

Pursuant to clause 49 of the Listing Agreement with the Stock Exchange, following information is furnished about the Directors

Brief resume of the Directors, nature of their expertise in specific functional areas, names of Companies in which they hold directorships and Chairmanships of Board/Committee(s) and their shareholding in the Company are provided below:

Sl. No.	Particulars	Mr M Kishan Rao	Mr M Raghuveer	Mr. M Subramanyam	Mr P Easwara Das	Dr. Lalitha Ramakrishna Gowda	Mr. S Nageswara Rao	Dr Venkataraman
1	DIN NO	02425967	01455951	00095888	02340662	06974406	03278701	03623630
2	Date of Birth	10-02-1936	08-03-1960	29-11-1968	26-02-1951	17-06-1952	25-07-1946	26-04-1944
3	Date of Appointment	26-11-2010	09-09-1985	08-06-1989	12-09-2014	26-12-2014	26-12-2014	26-12-2014
4	Expertise in Specific function area	Leader in Pasta Industry, accredited of bringing Vermicelli to India	Production & Finance	Sales & Marketing	Marketing	Food Technology, nutrition, quality control, food safety, Bio Chemistry, Biotechnology	Finance & Accounts	Pharmacology, Ayurvedic products
5	Directorship held in other public companies	Nil	Richmount Industries Limited	NIL	Nil	Nil	NIL	Nil
6	Shareholding in the Company (No's)	1927240 Equity Shares	1486542 Equity Shares	1509034 Equity Shares	Nil	Nil	100 Equity Shares	Nil
7	Membership of Committee(s)	Audit Committee; Stakeholder Relationship Committee	Nil	Nil	Nomination & Remuneration Committee	Audit Committee, Nomination & Remuneration Committee	Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee	Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee

**By Order of the Board of Directors
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Date : 12 August 2015

Ritu Tiwary
Company Secretary & Legal
M. No ACS19056

**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting their 32nd Annual Report on the business and operations of the Company and the accounts for the financial year ended 31 March 2015.

1. Financial summary or highlights/Performance of the Company :

(₹ in lacs)

Particulars	Year Ended 31.03.2015	Year ended 30.09.2014
Sales & other Income	12592.03	26069.63
Profit/(Loss) before Depreciation, Financial Expenses, Tax & other Adjustments	1218.75	2283.45
Less : Financial Expenses	659.10	1147.91
Profit/(Loss) before Depreciation, Tax & other Adjustments	559.65	1135.54
Less : Depreciation	126.32	349.73
Profit before Tax & other Adjustments	433.33	785.81
Extraordinary Items		
Provision for Tax :		
Current Tax	(222.26)	(73.18)
Deferred Tax	(44.45)	(3.06)
Net Profit/Loss after Tax	166.62	709.57
Add : Profit brought forward	1779.54	1250.52
Opening balance of Retained Earnings	2.81	-
Profit available for appropriation	1948.97	1960.09
Less : Dividend	60.07	120.13
Less : Tax on proposed dividend	12.01	24.02
Less : Tax on dividend of 2013-2014	-	0.93
Transfer to General Reserve	8.33	35.48
Surplus carried forward to Balance Sheet	1868.56	1779.54

State of Company's affair

During the period under review, your company has earned revenue from operations and other income of ₹ 12592.03 lacs with a net profit of ₹ 166.62 lacs. The figures of current financial year are not comparable to the figures of last FY 2013-14, as your Company has considered to close its current accounting period for 6 months i.e from 1 October 2014 to 31 March 2015 to align in accordance with the New Companies Act, 2013.

Research & Development

The prime focus of your company's R & D is to continuously strive to achieve innovative methods to develop new products, improve quality, composition and nutritive values of new and existing products. The focus is on value addition to existing products and launch new products by incorporating health-promoting and disease-preventing ingredients derived from our traditional herbal medicinal repository, without compromising on the taste and flavor of these products.

Dividend

Your Directors are pleased to recommend a dividend of 7.5% for the period of 31st March 2015 and the said dividend, if approved, would absorb a sum of ₹ 60,06,635 plus dividend tax of ₹ 12,00,974. The Dividend, if approved, at the ensuing Annual General Meeting will be paid to all eligible equity shareholders of the Company whose name appears in the register of members as on the record date.

Reserves

Your Company proposes to transfer ₹ 8,33,097 to General Reserve for the financial year ended 31st March 2015

Number of Meetings of the Board of Directors

During the year ended 31 March 2015, two Board Meetings were held.

The dates on which the Board meetings were held are 13 November 2014 and 14 February 2015.

Directors Responsibility Statement as required under Section 134 of the Companies Act, 2013

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- i) that in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) that the Directors have 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 as at 31 March 2015 and of Profit and Loss Account of the Company for that period;
- iii) that the Directors have 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) that the Directors have prepared the Annual Accounts for the Financial Year ended 31 March 2015 on a going concern basis;
- v) that the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statement on Declaration given by Independent Directors under Sub-Section (6) of Section 149

The independent directors have submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section(6).

Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of the following Directors namely Mr. Nageswara Rao, Chairman, Dr.S. Venkataraman and Dr. Lalitha Ramakrishna Gowda as members.

Brief description of terms of reference:

- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board for their appointment and removal;



- carry on the evaluation of every director's performance; formulation of the criteria for determining qualifications, positive attributes and independence of a director;
- recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of Independent Directors and the Board;
- devising a policy on Board diversity; and
- any other matter as the Board may decide from time to time.

Nomination and Remuneration policy

The objectives of the Policy

1. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
2. To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies.
3. To carry out evaluation of the performance of Directors.
4. To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

Particulars of Contracts or Arrangements with Related Parties Referred to in Sub-Section (1) of Section 188

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 is prepared in Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 and the same is enclosed as Annexure - 1 to this Report.

Extracts of Annual Return

The Extracts of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as Annexure -2 to this Report.

The conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to provisions of Section 134(3)(m) of the Companies Act, 2013 (Act) read with the Companies (Accounts) Rules, 2014

Information with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act read with Companies (Accounts) Rules, 2014 is prepared and the same is enclosed as Annexure - 3 to this Report.

Risk Management Committee

Risk Management Committee consists of the following persons namely Mr. M Kishan Rao, Chairman and Managing Director, Mr. M Raghuveer and Mr M Subramanyam, Whole Time Directors'.

The Committee had formulated a Risk Management Policy for dealing with different kinds of risks which it faces in day to day operations of the Company. Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures to be adopted by the Board. The Company has adequate internal

control systems and procedures to combat the risk. The Risk management procedure will be reviewed by the Audit Committee and Board of Directors on a Quarterly basis at the time of review of Quarterly Financial Results of the Company.

CORPORATE SOCIAL RESPONSIBILITY

Even though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company for the financial year 2014-15 yet the Company has been, over the years, pursuing as part of its corporate philosophy. The company has formulated a Corporate Social Responsibility policy and the same is available in the companies website.

Mechanism for Evaluation of Board

Evaluation of all Board members are done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

A) Criteria for evaluation of Board of Directors as a whole

- i. Identifying, Defining and Extent of realising the corporate objectives
- ii. Regular monitoring of plans and Corporate results against projections.
- iii. Direct, monitor and evaluate Key managerial personnel, Senior officials.
- iv. Review of company's ethical conduct.
- v. The flow of information to board members and between board members;
- vi. Identify, monitor and mitigate significant corporate risks

B) Criteria for evaluation of the Individual Directors

- i. Leadership and stewardship abilities.
- ii. Ability to contribute by introducing best practices to address top management issues;
- iii. Assess policies, structures and procedures.
- iv. Review of strategic and operational plans and objectives.
- v. Statutory compliance & Corporate governance;
- vi. Attendance and contribution at Board/Committee meetings;

DIRECTORS

Mr. P Easwara Das(DIN No:02340662), a Non Executive Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

Details of Directors or Key Managerial Personnel Who Were Appointed or have resigned during the Year

Mr. Mansoor Yar Khan resigned from the Board as Independent Director on 13-Nov-2014. Dr. Lalitha Ramakrishna Gowda, S. Nageswara Rao and Dr. S. Venkatraman were appointed as Independent Directors on Board of the Company for a period of 5 years w.e.f 26-Dec-2014 as duly approved by the members. Ms Ritu Tiwary was appointed as Company Secretary of the Company w.e.f 18-Oct-2014. Mr M. Raghuveer, Whole Time Director and CFO has resigned as Chief Financial Officer of the Company w.e.f 27-May-2015.

Deposits

The Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013.



AUDITORS

STATUTORY AUDITORS

M/s.PRV Associates, (Firm Registration No.0064475),Chartered Accountants have been appointed as statutory auditors of the company at the last Annual General Meeting held on 26.12.2014 for a period of three years subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr Chandrakanth Gorak, Practicing Company Secretary (CP No. 11346) to undertake the secretarial audit of the company.The Secretarial Audit Report is annexed herewith as 'Annexure 4'.

The Auditors Report and Secretarial Auditor Report do not contain any qualifications, reservations or adverse remarks.

Audit Committee

Audit Committee consists of the following Directors namely Mr. M Kishan Rao, Chairman and Managing Director,Mr. S Nageswara Rao,Dr S Venkataraman and Dr Lalitha Ramakrishna Gowda. Except Mr M Kishan Rao, all the other members of Audit Committee are Independent Directors.

There is no such incidence where Board has not accepted the recommendation of the Audit Committee during the year under review.

Corporate Governance

A separate report on Corporate Governance and Management Discussion and Analysis is annexed as part of the Annual Report along with the Auditor's Certificate on its compliance.

Disclosure requirements

Policy in dealing with related party transaction, whistle blower policy, prevention of sexual harassment of women at workplace, corporate social responsibility policy including details of familiarization programme of Independent Directors are available on the company's website:www.bambinofood.com.

Vigil Mechanism

The Board of Directors have adopted Whistle Blower Policy. The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All permanent employees of the Company are covered under the Whistle Blower Policy.

A mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairperson of the audit committee in exceptional cases.

Statement of particulars of appointment and remuneration of managerial personnel

The Statement of particulars of Appointment and Remuneration of Managerial personnel as per Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as Annexure - 5 to this Annual Report. There are no employees who are either employed for the whole/Part of the financial year are in receipt of remuneration exceeding ₹ 5 lacs per month or ₹ 60 lacs per annum as stipulated under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

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.

Change in the nature of business

There is no change in the nature of business of the Company.

The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Material changes and commitments

There are no Material changes and commitments in the business operations of the Company from the Financial year ended 31 March 2015 to the date of signing of the Director's Report.

Policy on Sexual Harassment

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year ended 31 March 2015, the Company has not received any Complaints pertaining to Sexual Harassment.

CEO'S DECLARATION

Pursuant to the provisions of Clause 49 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: 12 August 2015

M. Kishan Rao
Chairman and Managing Director
DIN No.02425967



Annexure-1

Form No.AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. There are no contracts/arrangements entered into by the company with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 which are not at arms length basis.
2. Contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are at arms length basis.

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
1	Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd, GHanta Foods Pvt Ltd	Sale/ purchase/ supply of goods/ materials directly/ through agents	1-4-2015 to 31-03-2020	Contracts/ arrangement are on arms length in ordinary course of business and the quantum of total transaction as on 31 March 2015 was ₹ 41.72cr	28th May 2015	NIL	Company with its wide sales and distribution network is catering to the growing needs of the consumers and is providing required support to the related companies through visibility of their products in the market, thereby increasing the variety of food products under the flagship of the Company alongside increasing the profitability of the Company and stakeholders

(Contd.)

Form No.AOC - 2 (Contd.)

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
2.	Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd, GHanta Foods Pvt Ltd, M Kishan Rao-HUF, KRS Finance Pvt Ltd, Revathi Tobacco Company Pvt Ltd, Revathi Tobacco Company, Bambino Milk Products Pvt Ltd, Ambica Tobacco Company	Leasing of Property	1-4-2015 to 31-03-2020	Availing leasing of land and building in ordinary course and the quantum of total transaction as on 31 March 2015 was ₹ 0.23cr	28th May 2015	NIL	Company has entered into lease agreements with related parties to maintain regular flow of material and continuity of business operations.
3.	Marshall Transport Company, Madhava Roller Flour Mills, M K Rao Family Trust, Seshsayi Foods Pvt Ltd, MLR Industries Pvt Ltd, Ghanta Foods Pvt Ltd	Availing and rendering of services		Availing transportation services, supply of corrugated boxes including commission earned in ordinary course and the quantum of total transaction as on 31 March 2015 was ₹ 12.01 cr	28th May 2015	NIL	To maintain uninterrupted supply of goods and services facilitating continuity of business operations.

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

Place : Secunderabad
Date : 12 August 2015

M. Kishan Rao
Chairman and Managing Director
DIN No.02425967



Annexure-2

FORM MGT-9

Extract of the annual return as on financial year ended 31 March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules 2014]

I. REGISTRATION AND OTHER DETAILS:

- | | |
|---|--|
| (i) CIN | L15440TG1983PLC004363 |
| (ii) Registration Date | 31-12-1983 |
| (iii) Name of the Company | Bambino Agro Industries Limited |
| (iv) Category/Sub Category of the Company | Public Company |
| (v) Address of Registered office and Contact Details : | 4E, Surya Towers, S.P Road,
Secunderabad-500003
CIN No:L15440TG1983PLC004363
Ph:040 44363322;Fax no:040 27816615
Email:cs@bambinoagro.com |
| (vi) Whether listed company | yes |
| (vii) Name, Address and contact details of Registrar and Transfer Agent, if any | Karvy Computershare Private Limited,Karvy Selenium Tower B, Plot 31-32, Gachibowli
Financial District, Nanakramguda, Hyderabad - 500 032
Tel.No.: (040) 33215424, e-mail: varghese@karvy.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Name and Description of main Products/Services	NIC Code of the Product/Service	% to total turnover of the Company
Vermicelli, Macaroni, Sphagetti etc	19021900	91.82
Wheat Flour, Atta and Maida	11010000	8.00
Semolina	11031101	0.18

III. Particulars of Holding, Subsidiary and Associate Companies:-

S.No.	Name and address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable section
NOT APPLICABLE					

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity)

i) Category wise shareholding

S.No.	Category of Shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
1	Indian									
(a)	Individual/Hindu Undivided family	5667414	217376	5884790	73.48	5667414	217376	5884790	73.48	-
(b)	Central Government/state government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies corporate	118844	-	118844	1.48	118844	-	118844	1.48	-
(d)	Financial Institutions/Banks	-	-	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A) (1)	5786258	217376	6003634	74.96	5786258	217376	6003634	74.96	-
2	Foreign									
(a)	Individuals (Non resident individuals/Foreign individuals)	-	-	-	-	-	-	-	-	-
(b)	Bodies corporate	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e)	Any other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group A=A(1)+A(2)	5786258	217376	6003634	74.96	5786258	217376	6003634	74.96	-
(B)	Public shareholding									
1	Institutions									
(a)	Mutual Funds/UTI	0	5204	5204	0.07	0	5204	5204	0.07	-
(b)	Financial Institutions/ Banks	100	-	100	-	100	-	100	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-	-	-
(f)	Foreign institutional investors	-	-	-	-	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Any other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (B) (1)	100	5204	5304	0.07	100	5204	5304	0.07	-

(Contd.)



Annual Report 2014-15

i) Category wise shareholding (Contd.)

S.No.	Category of Shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2	Non Institutions									
(a)	Bodies Corporate	150126	23701	173827	2.87	145521	23701	169222	2.11	-0.76
(b)(i)	Individual shareholders holding nominal share capital up to ₹ 1 lakh	571076	921843	1492919	18.64	612415	899152	1511567	18.87	0.23
(b)(ii)	Individual shareholders holding nominal share capital in excess of ₹1 lakh	198530	-	198530	2.48	187200	-	187200	2.34	-0.14
(c)	Qualified Foreign Investor	-	-	-		-	-	-	-	
(d)	Any other (specify)		-				-			
	Non-Resident Indians	41189	92433	133622	1.67	38565	92433	130998	1.64	-0.03
	Clearing Members	1010	-	1010	0.01	921	-	921	0.01	-
	Sub Total (B) (2)	961931	1037977	1999908	24.97	984622	1015286	1999908	24.97	-
	Total Public shareholding (B)=(B1)+(B2)	962031	1043181	2005212	25.04	984722	1020490	2005212	25.04	-
	Total (A)+(B)	6748289	1260557	8008846	100	6770980	1237866	8008846	100.00	-
(C)	Shares held by custodians and against which Depository Receipts have been issued	-	-	-		-	-	-	-	-
	Grand Total (A) +(B)+(C)	6748289	1260557	8008846	100	6770980	1237866	8008846	0.00	-

ii) Shareholding of Promoters

S. No.	Shareholder's name	Shareholding held at the beginning of the year			Shareholding held at the end of the year			change in shareholding during the year
		No of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1	MYADAM KISHAN RAO	1927240	24.06	-	1927240	24.06	-	-
2	MYADAM RAGHUVeer	1486542	18.56	-	1486542	18.56	-	-
3	MYADAM SUBRAMANYAM	1509034	18.84	11.35	1509034	18.84	8.27	-
4	MYDAM KISHAN RAO (HUF)	439076	5.48	-	439076	5.48	-	-
5	SUGANDHA BAI MYADAM	305522	3.81	-	305522	3.81	-	-
6	KRS FINANCE PRIVATE LIMITED	118844	1.48	-	118844	1.48	-	-
7	M ANITHA	148758	1.86	-	148758	1.86	-	-
8	V ANURADHA	11790	0.15	-	11790	0.15	-	-
9	V RAJESHWAR	9900	0.12	-	9900	0.12	-	-
10	M TULJA BHAVANI	8730	0.11	-	8730	0.11	-	-
11	K V SUBRAMANYAM	7380	0.09	-	7380	0.09	-	-
12	K SRIDEVI	6210	0.08	-	6210	0.08	-	-
13	MYADAM SANDYA RANI	13630	0.17	-	13630	0.17	-	-
14	M KARTIKEYA	7018	0.09	-	7018	0.09	-	-
15	L ANANDA DEVI	3960	0.05	-	3960	0.05	-	-
	TOTAL	6003634	74.96	11.35	6003634	74.96	8.27	-

iii) Change in Promoter's Shareholding

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
	At the beginning of the year	6003634	74.56	-	-
	Data wise Increase/Decrease in Promoters Share holding during the Year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat/equity etc.)	No changes during the year		No changes during the year	
	At the end of the year	-	-	6003634	74.56

iv. Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1.	Madhu Agarwal	77000	0.96	88000	1.11
2.	Madhu Fincap Pvt Ltd	36636	0.46	36636	0.46
3.	Sri Parasram Holdings Pvt Ltd	34066	0.43	7566	0.09
4.	Varsha Chugh	24121	0.30	21203	0.26
5.	Ashima Mittal	20498	0.26	-20498	-0.26
6.	Srinivas R Mitta	20000	0.25	20000	0.25
7.	Avula Sandeep Mohan Rao	19210	0.24	19210	0.24
8.	Anubhav Mishra	17000	0.21	17000	0.21
9.	Citadel Research and Solutions Ltd	16745	0.21	9472	0.12
10.	Swatantra Mitta	15400	0.19	15400	0.19

Note: 1. The shares of the Company are traded on a daily basis on the stock exchange and hence date wise increase/decrease in shareholding is not provided.

2. The details of date wise increase/decrease will be provided at the request of shareholder.

v. Shareholding of Directors and Key Managerial Personnel

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
	Directors				
1.	Mr.M Kishan Rao	1927240	24.06	1927240	24.06
2.	Mr. M Raghuveer	1486542	18.56	1486542	18.56
3.	Mr. M Subramanyam	1509034	18.84	1509034	18.84
4.	Mr. P. Easwara Das	-	-	-	-
5.	Mr. S Nageswara Rao	100	0.001	100	0.001
6.	Dr. S. Venkataraman	-	-	-	-
7.	Dr. Lalitha Ramakrishna Gowda	-	-	-	-
	Key Managerial Personnel				
1.	Ritu Tiwary	-	-	-	-

V. Indebtedness

(in ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of financial year				
I) Principal Amount	735253710	143027980	0	878281690
II) Interest due but not paid	0	0	0	0
III) Interest accrued but not due	0	0	0	0
Total (I+II+III)	735253710	143027980	0	878281690
Change in indebtedness during the financial year				
Addition	0	0	0	0
Reduction	28748895	77993226	0	106742121
Net Change	28748895	77993226	0	106742121
Indebtedness at the end of financial year				
I) Principal Amount	706504815	65034754	0	771539569
II) Interest due but not paid	0	0	0	0
III) Interest accrued but not due	0	0	0	0
Total (I+II+III)	706504815	65034754	0	771539569

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Director and/or Manager - Not Applicable.

The Managing Director and Whole Time Directors' are not drawing any remuneration except sitting fees as detailed below:-

Mr M Kishan Rao, Chairman and Managing Director	₹	66,666
Mr M Raghuvver, Whole Time Director	₹	16,667
Mr M Subramanyam, Whole Time Director	₹	33,334
	₹	1,16,667

B. Remuneration to other Directors

Particulars of Remuneration	Name of Directors				Total
	P. Easwara Das	S. Venkataraman	S. Nageswara Rao	Lalitha Ramakrishna Gowda	
Independent Directors					
Fee for attending board committee meeting	-	66666	66666	50000	183332
Commission Others, Please specify					
Total (1)	-	66666	66666	50000	183332
Other Non Executive Directors					
Fee for attending board committee meeting	16667	-	-	-	16667
Commission	-	-	-	-	-
Others, Please specify	-	-	-	-	-
Total (2)	16667	-	-	-	16667
Total (B)=1+2	16667	66666	66666	50000	199999
Total Managerial Remuneration					
Overall ceiling as per the act					



C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax act, 1961	-	537652	-	537652
	(b) Value of perquisites u/s17(2) Income tax Act, 1961	-	2733	-	2733
	(c) Profits in lieu of salary under section 17(3) of Income tax Act, 1961	-	-	-	-
2.	Stock Options	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	540385	-	540385

VII. Penalties/Punishment/Compounding of offences:-

Type	Section of the Companies Act	Brief Description	Details of penalty/punishment compounding fees imposed	Authority (RD/NCLT/COURT)	Appeal, made if any (give details)
A. Company	NOT APPLICABLE				
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C.Other officers in Default					
Penalty					
Punishment					
Compounding					

Annexure-3

Conservation of energy, Technology absorption, foreign exchange earnings and outgo pursuant to section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014:

A. Conservation of energy

- i) Additional investments made to reduce the energy cost for utilizing renewable energy sources like solar energy. Efforts of the Company's technical team put the project into operation to generate solar power.
- ii) Additional investments are made to buy energy from cheaper source
- iii) Conventional lighting has been replaced with LED lighting there by energy savings of approx.30% achieved.
- iv) **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.

B. Technology absorption

1. Specific areas in which R&D carried out by the Company

- a) Development of functional food for liver health
- b) Development of functional food for weight management
- c) Development of high protein soup
- d) Development of in-house testing facilities for cereals and starch
- e) Standardization of ingredient specifications and testing methods as per FSSAI
- f) Extension of Pasta range into whole wheat and other variants with enriched nutrition
- g) Development of special pasta for children
- h) Development of cereal based foods suitable to meet breakfast requirements

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

- a) Meeting the requirements of FSSAI regulations for product approval
- b) Faster development of new products
- c) Faster and economic testing of ingredients
- d) Edge over the competitors
- e) Meeting the parameters of the Govt. for obtaining recognition from DSIR under Ministry of Science and Technology, New Delhi, Govt. of India and other related benefits
- f) Expansion of product categories

3. In case of imported technology (imported during the last three years reckoned from the beginning of financial year) - NOT APPLICABLE

- (a) Details of technology imported
- (b) Year of import
- (c) Whether the technology has been fully absorbed
- (d) If not fully absorbed, areas where absorption has not taken place, and reasons thereto

4. Expenditure on R&D : ₹ 43,40,731

Foreign Exchange Earnings and Outgo

- | | |
|----------------------------|---------------|
| 1. Foreign Exchange earned | ₹ 277.44 lacs |
| 2. Foreign Exchange used | ₹ 38.77 lacs |

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

M. Kishan Rao

Chairman and Managing Director
DIN No.02425967

Place : Secunderabad
Date : 12 August 2015



Annexure-4

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
BAMBINO AGRO INDUSTRIES LIMITED
4th Floor, Surya Towers, S P Road,
Secunderabad, Telangana.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bambino Agro Industries Limited (hereinafter called the Company). Secretarial Audit was conducted in accordance with the Guidance Note issued by the Institute of Company Secretaries of India (a statutory body constituted under the Company Secretaries Act, 1980) and in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and read with the Statutory Auditors certificate on compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion and to the best of our information, knowledge and belief and according to the explanations given to us, the Company has during the audit period covering the financial year ended on 31.03.2015 complied with the applicable statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Bambino Agro Industries Limited for the financial year ended on 31.03.2015 according to the applicable provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable to the Company;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

6. Other laws specifically applicable to the Company namely :

- a) Food Safety and Standards Act, 2006 and the rules made thereunder;
- b) Legal Metrology Act, 2009 and the rules made thereunder;

We have also examined compliance with the applicable clauses of the Listing Agreement entered into by the company with the Stock Exchange in India.

We report that, during the year under review, the company has complied with the provisions of the Acts, rules, regulations and guidelines mentioned above.

We further report that, there were no actions/events in pursuance of : -

- a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 to the extent applicable to the Company;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

requiring compliance thereof by the Company during the financial year and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

We further report that, based on the information provided by the company, its officers and authorized representatives during the conduct of audit, and also on the review of quarterly compliance report by the respective department Heads/Company Secretary/CEO taken on record by the Board of Directors of the company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with the Companies Act, 2013, Rules and Regulations, Listing Agreement and other applicable laws.

We further report, that the compliance by the Company of applicable general laws like labour laws, competition law, and environmental laws and financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors for the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and appropriate systems are in place for seeking and obtaining further information and clarifications on the agenda items for meaningful participation at the meeting.

As per the minutes of the meeting duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We report further that, during the audit period, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having major bearing on the Company's affair.

for C GORAK & CO.
Company Secretaries

Chandrankanth Gorak
(Proprietor)
C.P.No. 11346

Place : Secunderabad
Date : 12 August 2015

Annexure-5

Statement of particulars as per rule 5 of Companies (Appointment and Remuneration of Managerial personnel Rules, 2014.

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :- Not applicable

S.No.	Name of the Director	Ratio of the remuneration to the median Remuneration of the employee
1.	Mr M Kishan Rao, CMD	-
2.	Mr M Raghuveer, Whole Time Director	-
3.	Mr M Subramanyam, Whole Time Director	-
4.	Mr P Easwara Das, Non Executive Director	-
5.	Dr S Venkataraman, Independent Director	-
6.	Mr S Nageswara Rao, Independent Director	-
7.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year:

S.No.	Name of the Director /KMP	Percentage increase in remuneration
1.	Mr M Kishan Rao, CMD	-
2.	Mr M Raghuveer, Whole Time Director	-
3.	Mr M Subramanyam, Whole Time Director	-
4.	Mr P Easwara Das, Non Executive Director	-
5.	Dr S Venkataraman, Independent Director	-
6.	Mr S Nageswara Rao, Independent Director	-
7.	Dr. Lalitha Ramakrishna Gowda, Independent Director	-
8.	Ritu Tiwary, Company Secretary	-

- (iii) The percentage increase in the median remuneration of employees in the financial year: Not Applicable
- (iv) The number of permanent employees on the rolls of Company: 605
- (v) The explanation on the relationship between average increase in remuneration and Company Performance: NOT APPLICABLE
- (vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company NOT APPLICABLE

- (vii) Variation in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.

S.No.	Particulars	As at March 31, 2015		As at September 30, 2014	
1	Market Capitalization	BSE	₹ 801685485	BSE	₹ 688760756
2	Price Earnings Ratio	BSE	₹ 48.12	BSE	₹ 9.70

Market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer;

The Company came with an Initial Public Offer in the name and style of Jaya Food Industries Ltd in 1983 at a price of Rs10/- per equity share which was later amalgamated with Bambino Food Industries Ltd and in 1997 the amalgamated Company Jaya Food Industries Ltd changed its name to Bambino Agro Industries Ltd. As on 31 March 2015, the Market quotation of the Company share price (closing price) quoted on BSE Ltd is Rs100.10

- (viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. NOT APPLICABLE
- (ix) Comparison of the each remuneration of Key Managerial Personnel against the performance of the Company
The remuneration of Key Managerial Personnel was 3.24% of Net profit
- (x) The key parameters for any variable compound of remuneration availed by the directors
- (xi) The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year
- (xii) The remuneration paid to Key Managerial Personnel is as per the Remuneration policy of the Company.

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

Place : Secunderabad
Date : 12 August 2015

M. Kishan Rao
Chairman and Managing Director
DIN No.02425967

MANAGEMENT DISCUSSION & ANALYSIS

Operational and Financial Performance during the year:

The performance in respect of production, sales & financial parameters for the period 2014-15 in comparison to last year is as follows;

(₹ in lacs)

S.No.	Particulars	Year Ended 31 March 2015	Year ended 30th Sept 2014
1.	Production-MT	22716	43386
2.	Sales - MT	23044	40369
3.	Sales Turnover	12584.01	26058.90
4.	Profit Before interest, depreciation, tax & other	1218.75	2283.45
5.	Net Profit/(Loss) after tax & other adjustments	166.62	709.57

Industry structure and development

The Indian food industry is poised for huge growth, increasing its contribution in world food trade every year. In India, the food sector has emerged as a high-profit sector on the back of the scope it offers for value addition, particularly with the food processing industry getting recognized as a high-priority area. Being the world's second largest producer of food next to China, India has the potential of being the biggest with the food and agricultural sector. The food processing industry is one of the largest industries in India-it is ranked fifth in terms of production, consumption, export and expected growth. The food industry is on a high as Indians continue to have a fest. Fuelled by what can be seemed as a perfect ingredient for any industry-large disposable incomes - the food sector has been witnessing a marked change in consumption patterns, especially in terms of food.

The new wave in the food industry is not only about foreign companies arriving here attracted by the prospective size of the market. It is also about the migration of the Made in India tag on food products traveling abroad. Indian food brands and fast moving consumer goods (FMCGs) are now increasingly finding some prime shelf-space in the retail chains of the US and Europe.

Distinctly marking your Company's presence in the market for over more than three decades, Bambino relentlessly continues to focus on innovation of functional foods, i.e. food items with definitive health benefits by fortification with natural products containing quantified amounts of active substances, thus striving for "tasteful health". Our endeavor is to focus on the market demand and manufacture products based on it. The objective of our R & D is to obtain new knowledge, design innovative methods to develop new products, improve quality, composition and nutritive values of new and existing products. The aim is overall value addition to existing or new products by incorporation of health-promoting and disease-preventing ingredients derived from our traditional herbal medicinal repository, without compromising on the taste and flavor of these products.

Your Company manufactures vermicelli, macaroni and other pasta products at its manufacturing units located in Bibinagar, Telangana, Gurgaon, Haryana and at Indore, Madhya Pradesh. 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

As a pioneer in the vermicelli & pasta industry, Bambino is looking at future to reposition itself as a food-healthcare organization. With this objective, the company has strengthened its R & D by identifying lifestyle diseases and developing traditional food of India, which also has health benefits. In order to establish that the product has got proper certification, it is being tested in reputed institutions & hospitals by clinical trials, to ensure what we claim will be in the final product.

This will definitely enhance the value of the brand to enter a unique area of lifestyle diseases and giving them suitable solutions, without having side effects. This will also broaden the company's spectrum of distribution to new channels like chemists, hospitals and other wellness stores. It will be a great service to the society and creating a strong foundation for future. This will not only help the company to grow further but also bestow good profits. This will transform Bambino into a trans-national company with functional foods.

Your company's key thrusts for the current year would be to deliver profitable growth through introduction of premium pasta products, functional foods in the health and wellness platform, effective cost reduction management, aggressively scale up the FMCG initiatives including brand building and maintain leadership position. The company also seeks to enhance supply chain and sales distribution capabilities. Strong management and technical capabilities, good financial flexibility, experience of the group of more than 3 decades in manufacturing and marketing the pasta products all these initiatives are expected to provide sustainable growth by establishing the company as the leading FMCG player in the pasta segment.

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 Telangana 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

The Directors present the Company's Report on Corporate Governance pursuant to Clause 49 of the Listing Agreement with Stock Exchanges.

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. Your Company is committed to implement sound corporate governance practices with a view to bring about transparency in its operations and maximize shareholder value.

Composition and category of Directors as on 31 March 2015

Sl. No.	Name of the Director	Category
1	Mr. M. Kishan Rao	Promoter-Chairman & Managing Director
2	*Mr. M. Raghuveer	Promoter-Whole Time Director & CFO
3	Mr. M. Subramanyam	Promoter- Whole Time Director
4	Mr. P. Easwara Das	Non 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
8	*Mrs. Lalitha Ramakrishna Gowda	Non-Executive Director & Independent Director

* Mr Mansoor Yar Khan resigned from the Board w.e.f 13th November 2014

*Mrs Lalitha Ramakrishna Gowda appointed as an Additional Director of the Company w.e.f 13th November 2014

Mr M Raghuveer, Whole Time Director resigned from the post of CFO w.e.f 27 May 2015

During the period from 1st October 2014 to 31st March 2015, the Board of Directors met twice on 13.11.2014 and 14.02.2015. All material information is circulated to the directors before the meeting or placed at the meeting including information required to be made available to the Board under Clause 49 of the Listing Agreement with stock exchange.

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	No.of Board Meetings Attended	Attendance in last AGM held on 26th Dec 2014	Directorships in other Public Companies	No. of Memberships in other Committees (Excluding Bambino Agro)	No. of Chairmanships in other Committees (Excluding Bambino Agro)
Mr. M Kishan Rao	2	Y	-	-	-
Mr.M Raghuveer	1	Y	-	-	-
Mr.M Subramanyam	2	Y	-	-	-
Mr.P Easwara Das	1	Y	-	-	-
Dr.S Venkataraman	2	Y	-	-	-
Dr. Lalitha Ramakrishna Gowda	2	Y	-	-	-

Committees of the Board

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has four committees i.e Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

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 inter alia includes:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;



13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
 19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
 21. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
 22. Review and monitor the auditor's independence and performance and effectiveness of audit process;
 23. Examination of the financial statement and the auditors' report thereon;
 24. Approval or any subsequent modification of transactions of the company with related parties;
 25. Scrutiny of inter-corporate loans and investments;
 26. Valuation of undertakings or assets of the company, wherever it is necessary;
 27. Evaluation of internal financial controls and risk management systems;
 28. Monitoring the end use of funds raised through public offers and related matters;
 29. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company; and
 30. The Audit Committee shall have authority to investigate into any matter in relation to the items specified (as mentioned at S.No. 21 to 28 above) or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.
 31. The auditors of a company and the key managerial personnel shall have a right to be heard in the Meetings
- During the year under review, 2 Audit Committee meetings were held between 1st October 2014 to 31st March 2015, on 13.11.2014 and 14.02.2015.

The attendance of the members was as under:

Name of the Member	No of Meetings attended
Mr.M.Kishan Rao	2
Mr.S.Nageswara Rao	2
Dr. Lalitha Ramakrishna Gowda	2
Dr.S.Venkataraman	2

Nomination and remuneration committee:

The Nomination & Remuneration Committee was constituted by the Board with 3 Non Executive Directors out of which 2 are Independent Directors. The terms of reference of the committee shall inter alia include the following:-

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
5. any other matter as may be decided by the Board from time to time.

The Board has remuneration committee comprising of Mr.S.Nageswara Rao, Dr S.Venkataraman and Mr Easwara Das. Mr.Mansoor Yar Khan, member (resigned w.e.f 13th November 2014),

Directors are paid sitting fee at the rate of ₹ 15000/- for attending each Board/ Committee meetings.

Remuneration Policy

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

Although no remuneration is paid to any director except sitting fee at present the company retains the option to do so in future. As and when it is done it shall be revealed in the report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee consists of

Name of the Member	Position	No of Meetings held	No of Meetings attended
Dr. S Venkataraman	Chairman	17	17
Mr S Nageswara Rao	Member	17	17
Mr M Kishan Rao	Member	17	17

The committee met 17 times during the financial year on 1 October 2014,8 October 2014, 15 October 2014, 29 October 2014, 10 December 2014, 17 December 2014, 24 December 2014, 7 January 2015, 14 January 2015, 27 January 2015, 4 February 2015, 11 February 2015, 18 February 2015,25 February 2015, 4 March 2015, 11 March 2015 and 18 March 2015 respectively. The Committee approved transfer of 6319 eq. shares and resolved 77 investor grievances.

Ms Ritu Tiwary, the Company Secretary was the Compliance Officer during the year under review. She performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board. She also carried out her responsibility as liaison officer with the investors and regulatory authorities, such as SEBI, Stock Exchanges, Registrar of Companies,R.B.I. in respect of implementing laws, rules and regulations, and directives of such authorities concerning investor service and complaints.

Corporate Social Responsibility Committee

The Company has set up a CSR Committee to inter alia

- (a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.



- (b) Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- (c) Monitor the Corporate Social Responsibility Policy of the company from time to time.
- (d) Prepare a transparent monitoring mechanism for ensuring implementation of the CSR Projects or Programs or Activities undertaken by the Company.

The Composition of the Committee is as follows:-

Name of the Member	Position
Mr S Nageswara Rao	Chairman
Mr P Easwara Das	Member
Mr M Kishan Rao	Member

Whistleblower Policy

The Company has adopted the Whistleblower policy during the year. Employees are not denied access to approach the management on any issue concerning unethical behavior, act or suspected fraud or violation of Company's Code of Conduct Policy.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 14 February 2015, inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Composition of the Committee is as follows:-

Name of the Member	Position
Mr S Nageswara Rao	Chairman
Dr. S. Venkataraman	Member
Dr. Lalitha Ramakrishna Gowda	Member

Disclosures

The Company follows the accounting standards and guidelines laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

Materially Significant Related party transactions

During the year, the Company has not entered into any transactions of material nature with the Directors, their relatives or management which is in conflict with the interest of the Company.

All the related party transactions are strictly done on arm's length basis according to the Related Party Transaction Policy adopted by the company which can be accessed on the website: www.bambinofood.com. The Company presents a statement of all related party transactions before the Audit Committee on a quarterly basis, specifying the nature and value of the transaction.

Disclosure on materially significant related party transactions are made under Notes forming part of the accounts in accordance with provisions of Accounting Standard 18.

Such transactions are provided to the Board, and the interested Directors neither participate in the discussion, nor do they vote on such matters, wherever approval of the Board is sought.

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.

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 2014 to 31 March 2015.

SNO.	Particulars	Opening	Receipt	Resolved	Pending
1	Complaints from SEBI	0	0	0	0
2	Complaints from Stock Exchanges	0	0	0	0
3	Non receipt of dividend warrants	0	57	57	0
4	Non receipt of Annual Reports	0	5	5	0
5	Non receipt of dup/transmission/ deletion of share certificates	0	0	0	0
6	Non receipt of securities	0	12	12	0
7	Non receipt of securities after transfer	0	3	3	0
	TOTAL	0	77	77	0

The company received requests for transfer of 6319 equity shares and demat of 22691 equity shares during the same period and these have been processed.

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
2011-12	29th AGM	Zorastrian Club, Opp: Anand Theatre, S.P. Road Secunderabad	11.15 AM on 28th December 2012
2012-13	30th AGM	KLN Prasad Auditorium, FAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	10.15 AM on 27th December 2013
2013-14	31st AGM	KLN Prasad Auditorium, FAPCII, Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad-500004	10.15 AM on 26th December 2014

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

Four special resolutions were passed by postal ballot vide notice dt.06.08.2014. The postal ballot process was conducted by Mr. Chandrakanth Gorak, Practising Company Secretary who was appointed as scrutinizer.

These resolutions were for enhancement of borrowing powers under section 180(1)(d), creation security pursuant to section 180(1)(a), loans and guarantees to bodies corporate and persons investment in any body corporate for an amount not exceeding ₹ 300cr respectively and continuation of appointment of Mr M Kishan Rao as Chairman and Managing Director aged above 70 years w.e.f 1st April 2014 upto 25th November 2015.



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Following are the details of the result of postal ballot declared on 10th September 2014.

Particulars	No of shares
Item No 1	
Number of valid postal ballot forms received	4548781
Votes in favour	4475296
Votes against	1714
Item No 2	
Number of valid postal ballot forms received	4472843
Votes in favour	4543355
Votes against	1889
Item No 3	
Number of valid postal ballot forms received	4545244
Votes in favour	4543355
Votes against	1889
Item No 4	
Number of valid postal ballot forms received	2179021
Votes in favour	2178386
Votes against	635

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 Praja Shakti.

General Shareholders' Information:

- A. Day and Date** : 30 September 2015
- Time : 9.45 AM
- Venue : K.L.N. Prasad Auditorium at The Federation of Telangana & Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004
- B. Book Closure Dates** : 24 Sep 2015 to 30 Sep 2015
- C. Financial Calendar for the Accounting year 2015-16**
- Financials for the quarter ending:
- 30 June 2015 : Within 45 days from the end of quarter
- 30 September 2015 : Within 45 days from the end of quarter
- 31 December 2015 : Within 45 days from the end of quarter
- 31 March 2016 : Within 60 days from the end of quarter

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 2015-16 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
Trade World, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai- 400 013

Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers, 28th Floor
Dalal Street, Mumbai-400 023

G. Market Price Data:

The high and low prices of shares traded during each month of the last accounting year 2014-15 as downloaded from BSE website are as under.

Month & Year	BSE (in ₹)	
	High	Low
October 2014	87.00	73.60
November 2014	128.20	74.70
December 2014	150.65	116.00
January 2015	154.95	114.00
February 2015	151.20	113.00
March 2015	131.10	94.80

H. Distribution of Shareholding as on 31 March 2015.

S.No.	Category	Cases	% of cases	Amount	% of amount
1	1-5000	11026	96.10	9647320.00	12.05
2	5001- 10000	239	2.08	1907410.00	2.38
3	10001- 20000	97	0.85	1472020.00	1.84
4	20001- 30000	22	0.19	541100.00	0.68
5	30001- 40000	20	0.17	690660.00	0.86
6	40001- 50000	10	0.09	458760.00	0.57
7	50001- 100000	33	0.29	2438640.00	3.04
8	100001& Above	27	0.24	62932550.00	78.58
	Total:	11474	100.00	80088460.00	100.00



I. Shareholding Pattern as on 31 March 2015

BAMBINO AGRO INDUSTRIES LIMITED				
S.No	Category	No. of Cases	Total Shares	%To Equity
1	BANKS	1	100	0.00
2	CLEARING MEMBERS	6	921	0.01
3	DIRECTORS AND RELATIVES	13	217376	2.71
4	H U F	46	35234	0.44
5	INDIAN MUTUAL FUNDS	2	5204	0.06
6	BODIES CORPORATES	98	169222	2.11
7	NON RESIDENT INDIANS	56	130998	1.64
8	PROMOTERS BODIES CORPORATE	1	118844	1.48
9	PROMOTERS	8	5667414	70.76
10	RESIDENT INDIVIDUALS	11243	1663533	20.77
	Total:	11474	8008846	100.00

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 Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032, Tel.No.: (040) 33215426, e-mail: varghese1@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. 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

6770980 equity shares representing 84.54% 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 31 March 2015.

Shareholders holding shares in physical form are requested to convert their physical holdings to demat / electronic form through any of the registered Depository Participants (DPs) to avoid the hassles involved in dealing in physical shares such as possibility of loss, mutilation, etc and also to ensure safe and speedy transaction in respect of the shares held and payment of dividend thereof.

L. Address for Investor Correspondence

Ms Ritu Tiwary
Company Secretary & Legal
Bambino Agro Industries Limited
CIN:L15440TG1983PLC004363
Tel No: 040 44363322,
Fax: 040 2781 6615
4E, Surya Towers, 104,
S.P. Road, Secunderabad - 500 003
Email ID: cs@bambinoagro.com

M. Plants Location :

- a) Bibinagar, Bhongir Mandal
Nalgonda District, Telangana
- b) Begumpur Khatola Village
Gurgaon, Haryana
- c) Seiwani Village, Depalpur Tehsil,
Indore District, Madhya Pradesh



CEO'S DECLARATION

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

Place : Secunderabad
Date : 28-05-2015

M. Kishan Rao
Chairman and Managing Director
DIN No:02425967

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 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of opinion on the financial statements of the company. In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We 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 : 0064475

Place : Hyderabad
Date : 28-05-2015

S. RAMNATH
PARTNER
Membership No : 019201

PRV ASSOCIATES
CHARTERED ACCOUNTANTS

3-6-203, GROUND FLOOR, HIMAYATNAGAR
HYDERABAD-500029, Telangana; Ph: 23227651, 23223289
Email:prvassociates1993@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF **BAMBINO AGRO INDUSTRIES LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of BAMBINO AGRO INDUSTRIES LIMITED ("the company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations 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 the accounting principles generally accepted in India;



- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the period ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

Report on other Legal and Regulatory Requirements

- 1) As required by Companies (Auditor's Report) Order 2015 issued by the Central Government of India in terms of Sub Section (11) of section 143 of the Act (hereinafter referred to the Order), and on the basis of such checks of books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order.
- 2) As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters included in the Auditor's Report and in accordance with Rule 11 of Companies (Audit and Auditors), 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. In our Opinion and as per the information and explanations provided to us the Company has not entered into any long term contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For PRV ASSOCIATES
Chartered Accountants
F.R. No : 0064475

S. RAMNATH
PARTNER
Membership No. 019201

Place : Hyderabad
Date : 28-05-2015

Annexure to the Independent Auditors Report

(Referred to in Paragraph 1 under section (Report on the Other Legal and Regulatory Requirements, of our report even date)

- (i) (a) The Company is maintaining 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.
- (ii) (a) The inventories have been physically verified at reasonable intervals by the management
- (b) In our opinion and according to the information and explanations given to us, the procedures 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
- (c) In our opinion and according to the information and explanations given to us the company is maintaining proper records of inventories and no material discrepancies were noticed on such verification.
- (iii) As informed to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of Companies Act, 2013. Accordingly, section 3(iii)(a) & (b) of the order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size and nature of the business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the companies Act, and rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013.
- (vii) (a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and we have been informed that there are no arrears of outstanding dues as at the last day of financial year under audit for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, no undisputed amount is payable in respect of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess as at 31st March, 2015.
- (c) In our opinion and according to the information and explanation given to us, amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act 1956 (1 of 1956) and rules made thereunder are not applicable to the company.



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- (viii) The company has no accumulated losses at the end of the financial year under audit. The company has not incurred cash losses during the financial year covered by audit and immediately preceding financial year.
- (ix) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or Bank during the year. There are no debenture holders.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions, the terms and conditions are not prejudicial to the interests of the Company.
- (xi) According to the information and explanations given to us, no term loans were obtained during the period under audit.
- (xii) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the period of our audit.

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

Place : Hyderabad
Date : 28-05-2015

S. RAMNATH
PARTNER
Membership No. 019201

BALANCE SHEET AS AT 31st March 2015

(Amount in ₹)

PARTICULARS	NOTES No.	As at 31st March 2015		As at 30th September 2014	
I. EQUITY AND LIABILITIES					
Shareholders'funds					
Share Capital	2	80,088,460		80,088,460	
Reserves and Surplus	3	321,137,411	401,225,871	311,401,627	391,490,087
Non-Current Liabilities					
Long-term borrowings	4	195,552,193		293,905,441	
Deferred tax liabilities (Net)	5	25,001,630		20,544,656	
Other Long term liabilities	6	25,773,101		26,156,101	
Long-term provisions	7	22,272,260	268,599,184	18,419,701	359,025,899
Current Liabilities					
Short-term borrowings	8	512,390,202		512,571,706	
Trade payables	9	222,432,792		189,850,185	
Other Current liabilities	10	102,631,822		106,867,952	
Short-term provisions	11	52,131,792	889,586,608	31,026,810	840,316,653
TOTAL			1,559,411,663		1,590,832,639
II. ASSETS					
Non-Current Assets					
Fixed assets					
Tangible Assets	12	462,935,913		469,033,165	
Intangible Assets		-		-	
Capital Work-in-Progress	13	-		-	
Non-current investments	14	19,549,000		19,549,000	
Long term loans and advances	15	-		-	
Other non-current assets	16	-	482,484,913	-	488,582,165
Current Assets					
Current Investments					
Inventories	17	884,395,783		877,572,488	
Trade receivables	18	64,120,431		87,969,313	
Cash and cash equivalents	19	50,113,794		64,589,269	
Short-term loans and advances	20	76,367,613		71,249,508	
Other Current Assets	21	1,929,129	1,076,926,750	869,897	1,102,250,474
TOTAL			1,559,411,663		1,590,832,639

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

S. RAMNATH
Partner
Membership No. 019201
Place : Secunderabad
Date : 28.05.2015

RITU TIWARY
Company Secretary & Legal
(M.No. ACS 19056)

For and on behalf of the Board

M. KISHAN RAO
Chairman and Managing Director
(DIN No. 02425967)

M. SUBRAMANYAM
Whole Time Director
(DIN No. 00095888)



STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDING 31st MARCH 2015

(Amount in ₹)

PARTICULARS	NOTES No.	Period Ended 31st Mar 2015	Year ended 30th Sep 2014
REVENUE			
Revenue from Operations	22	1,258,400,804	2,605,889,612
Other Income	23	802,542	1,073,809
TOTAL REVENUE		1,259,203,346	2,606,963,421
EXPENSES			
Cost of Materials consumed	25	497,126,702	985,567,067
Purchase of Stock-in-Trade		250,521,887	743,165,295
Changes in Inventories of Finished Goods, Work in Progress	24	(66,327,681)	(144,046,224)
Other manufacturing expenses	26	56,388,773	105,286,406
Employee benefits expenses	27	148,571,163	241,944,434
Finance Costs	29	65,910,407	114,790,706
Depreciation and Amortisation expenses	12	12,631,879	34,973,225
Other expenses	28, a & b	251,047,437	446,701,890
TOTAL EXPENSES		1,215,870,567	2,528,382,799
Profit before exceptional and extraordinary items and tax		43,332,779	78,580,622
Exceptional Items		-	-
Profit before extraordinary items and tax		43,332,779	78,580,622
Extraordinary items		-	-
Profit Before Tax		43,332,779	78,580,622
Tax Expense		-	-
- Current Tax		22,225,689	7,317,498
- Deferred Tax Charge/Credit		4,445,149	306,074
Sub Total - Tax Expense		26,670,838	7,623,572
Profit for the peiroad after tax		16,661,941	70,957,050
Basic Earnings Per Share of ₹10/-each (In Rupees)	32	2.08	8.86
Diluted Earnings Per Share of ₹10/-each(In Rupees)	32	2.08	8.86
Notes to Accounts & Significant Accounting policies			
The Notes No 2 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

S. RAMNATH
Partner
Membership No. 019201
Place : Secunderabad
Date : 28.05.2015

RITU TIWARY
Company Secretary & Legal
(M.No. ACS 19056)

For and on behalf of the Board

M. KISHAN RAO
Chairman and Managing Director
(DIN No. 02425967)

M. SUBRAMANYAM
Whole Time Director
(DIN No. 00095888)

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET

(Amount in ₹)

PARTICULARS	Period Ended 31.03.2015	Year ended 30.09.2014
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and after extra ordinary items	43,332,778	78,580,621
ADJUSTMENTS FOR:		
Add: Depreciation	12,631,879	34,973,225
Financial Expenses	65,910,407	114,790,706
Less: Net gain on Foreign currency transactions	332,800	568,859
Less: Interest Income	469,741	504,950
Operating Profit before Working Capital Changes	121,072,523	227,270,743
(Increase)/Decrease in Inventories	(6,823,295)	(165,018,190)
(Increase)/Decrease in Trade Receivables	23,848,882	1,745,683
Increase/(Decrease) in Trade Payables	32,582,607	70,977,446
Increase/(Decrease) in Current Liabilities/Provisions	16,868,851	(28,263,350)
Increase/(Decrease) in Non Current Liabilities	3,481,396	5,278,647
(Increase)/Decrease in Short Term Loans & Advances	(5,118,105)	2,989,636
(Increase)/Decrease in Other Current Assets	(1,059,232)	(53,500)
(Increase)/Decrease in Other Non Current Assets	-	-
Cash generated from Operations	184,853,627	114,927,115
Direct Taxes Paid	(22,225,689)	(7,317,498)
NET CASH FLOW FROM OPERATING ACTIVITIES	162,627,938	107,609,617
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(7,606,271)	(75,893,918)
Proceeds on sale of Fixed Assets	1,353,086	202,250
Net gain on Foreign currency transactions	332,800	568,859
Interest received	469,741	504,950
NET CASH USED IN INVESTING ACTIVITIES	(5,450,644)	(74,617,859)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from General Reserve Received	833,097	3,547,852
Proceeds from Long Term & Short Term Borrowings	(98,534,753)	109,704,461
Financial Expenses	(65,910,407)	(114,790,706)
Dividend paid	(7,207,608)	(14,508,021)
Dividend equalisation reserve	(833,097)	(3,547,852)
NET CASH USED IN FINANCING ACTIVITIES	(171,652,768)	(19,594,266)
Net increase in cash and cash equivalents (A+B+C)	(14,475,474)	13,397,494
Cash and Cash Equivalents -opening balance	64,589,268	51,191,778
Cash and Cash Equivalents -closing balance	50,113,794	64,589,268

For and on behalf of the Board

For PRV Associates

Chartered Accountants, F.R. No. 0064475

S. RAMNATH

Partner

Membership No. 019201

Place : Secunderabad

Date : 28.05.2015

RITU TIWARY

Company Secretary & Legal

(M.No. ACS 19056)

M. KISHAN RAO

Chairman and Managing Director

(DIN No. 02425967)

M. SUBRAMANYAM

Whole Time Director

(DIN No. 00095888)



AUDITOR'S CERTIFICATE

We have examined the cash flow statement of M/s Bambino Agro Industries Limited for the period ended on 31st March 2015. 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: Secunderabad
Date: 28.05.2015

S. RAMNATH
Partner
Membership No. 019201

Notes to the Accounts

(Amount in ₹)

PARTICULARS	As at 31st Mar 2015	As at 30th Sep 2014
2. SHARE CAPITAL		
Authorised		
1,55,00,000 Equity Shares of ₹ 10/- Each	155,000,000	155,000,000
2,50,00,000 Preference Shares of ₹ 10/- Each	250,000,000	250,000,000
	405,000,000	405,000,000
Issued Capital	62,520,670	62,520,670
Less: Shares Derated (4,08,757 shares of ₹ 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
	80,088,460	80,088,460
A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period		
No of shares outstanding at the beginning of the period	8,008,846	8,008,846
Add: No of shares issued during the period	-	-
Less: No of shares brought back/forfeited during the period	-	-
No of shares outstanding at the end of the period	8,008,846	8,008,846

Details of shares held by each shareholder holding more than 5%

Name of the Shareholder	As at 31st March 2015		As at 30th Sep 2014	
	No.of Shares	% of Holding	No.of Shares	% of Holding
M.Kishan Rao	1,927,240	24.06	1,927,240	24.06
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



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		(Amount in ₹)	
PARTICULARS		As at 31st Mar 2015	As at 30th Sep 2014
3. RESERVES AND SURPLUS			
Capital Reserve on Amalgamation		50,420,900	50,420,900
Capital Reserve on Shares Forfeiture		205,500	205,500
Capital Redemption Reserve		-	-
Securities Premium Reserve		42,760,500	42,760,500
Central Subsidy		3,750,000	3,750,000
Total	A	97,136,900	97,136,900
General Reserve		36,311,141	32,763,289
Add : Transfer during the period		833,097	3,547,852
Total	B	37,144,238	36,311,141
Surplus in Statement of Profit & Loss			
Balance as at the beginning of the year		177,953,586	125,052,409
Add: Life of Asset expired as per Companies Act, 2013 recognised in the Opening balance of retained earnings		281,452	-
Add: Profit for the period		16,661,941	70,957,050
Less: Dividend on Equity Shares		6,006,635	12,013,269
- Tax on Distributed Profits on Equity Shares		1,200,974	2,401,947
- Tax on Distributed Profits on Equity Shares (30.09.13)		-	92,805
- Transfer to General Reserve		833,097	3,547,852
Total	C	186,856,273	177,953,586
Total	A+B+C	321,137,411	311,401,627

(Amount in ₹)

PARTICULARS	As at 31st Mar 2015	As at 30th Sep 2014
NON-CURRENT LIABILITIES		
4. LONG-TERM BORROWINGS		
Secured		
A. Loans From Banks		
- Term Loans		
Indian Overseas Bank Term Loans	28,662,637	35,329,131
First Charge on the Assets Procured from out of the Term Loans		
State Bank of India Term Loan exclusive First Charge on all the Fixed Assets created by this Term Loan	66,914,537	72,925,780
IDBI Term Loan	-	600,000
Pari passu First Charge on the Fixed Assets of the Co. situated at Gurgaon to the extent of ₹ 3.30 Crores		
APSFC Working Capital Term Loans	34,940,265	42,022,551
Pari passu First Charge on the Fixed Assets of the Co. situated at Gurgaon to the extent of ₹ 17.89 Crores		
Total Loans from Banks	130,517,439	150,877,462
B. Loans From Others		
- Term Loans		
Unsecured		
- Directors	65,034,754	143,027,980
- Others	-	-
	195,552,193	293,905,441
5. DEFERRED TAX LIABILITY		
Opening Balance	20,544,656	20,238,582
Deferred Tax Liability/(Assets)	4,456,974	306,074
Net Deferred Tax Liability/(Assets)	25,001,630	20,544,656
6. OTHER LONG-TERM LIABILITIES		
Security Deposits received	25,773,101	26,156,101
	25,773,101	26,156,101
7. LONG TERM PROVISIONS		
Employee Benefits	22,272,260	18,419,701
	22,272,260	18,419,701



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PARTICULARS	(Amount in ₹)	
	As at 31st Mar 2015	As at 30th Sep 2014
CURRENT LIABILITIES		
8. SHORT TERM BORROWINGS		
Secured		
Working Capital-loans repayable on demand		
State Bank of India - Cash Credit	259,601,170	252,697,663
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	133,603,040	126,751,402
Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Co.		
IDBI Bank Ltd - Cash Credit	60,000,000	58,122,641
Pari Passu First Charge on the Current Assets and Pari Passu Second Charge on the Fixed Assets of the Co.		
IDBI Short Term Loan	59,185,992	75,000,000
Pari passu First Charge on the Fixed Assets of the Co. situated at Gurgaon to the extent of ₹ 10.00 Crores.		
Total	512,390,202	512,571,706
9. TRADE PAYABLES		
Trade payables	222,432,792	189,850,185
	222,432,792	189,850,185
10. OTHER CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	63,597,174	71,804,542
Other payable-employees	9,102,235	5,759,268
Trade Deposits & Advances		
Sales Tax & Withholding taxes payable	26,504,740	27,464,267
Unpaid/unclaimed Dividends	3,427,674	1,839,875
	102,631,822	106,867,952
11. SHORT-TERM PROVISIONS		
Dividends on Equity Shares	6,006,635	12,013,269
Dividend Distribution Tax	1,200,974	2,401,947
Income Tax & Wealth Tax	22,730,055	3,137,989
Others	22,194,129	13,473,605
	52,131,792	31,026,810

12. FIXED ASSETS

Description	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	AS AT 30.09.14 THE YEAR	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	AS AT 31.03.15	UP TO 30.09.14 YEAR	DURING THE YEAR	DELETIONS DURING THE YEAR	UP TO 31.03.15	AS AT 31.03.15	AS AT 30.09.14
TANGIBLE ASSETS										
LAND	7570998	-	-	7570998	-	-	-	-	7570998	7570998
BUILDINGS	136689677	2204259		138893936	54221513	2024609	-	56246122	82647814	82468164
PLANT & MACHINERY	454153543	5166288		459319831	96488860	7860549		104349409	354970422	357664683
FULLY DEPRECIATED PLANT & MACHINERY	376263867	-		376263867	376263867	-		376263867	-	-
VEHICLES	18580829	-	1932509	16648320	7690115	1079534	1279307	7490342	9157978	10890713
FULLY DEPRECIATED VEHICLES	2687499	-		2687499	2687499			2687499	-	-
FURNITURE	3419692	41788		3461480	2000106	56702	-	2056808	1404672	1419586
FULLY DEPRECIATED FURNITURE	4873906	-		4873906	4873906	-		4873906	-	-
OFFICE EQUIPMENTS	9216125	44536	*241876	9018785	3456884	461489	-	3918373	5100412	5759239
COMPUTERS	6475071	149400	*176569	6447902	3215289	1148996	-	4364285	2083617	3259782
FULLY DEPRECIATED COMPUTERS	10192664	-	-	10192664	10192664	-		10192664	-	-
TOTAL	1030123871	7606271	2350954	1035379188	561090703	12631879	1279307	572443275	462935913	469033165
13. Capital work-in-progress				-					-	-
TOTAL	1030123871	7606271	2350954	1035379188	561090703	12631879	1279307	572443275	462935913	469033165
PREVIOUS YEAR FIGURES	954568971	489994201	414439313	1030123869	526254247	34973225	331522251	561090703	469033165	428314723

*Life of Asset expired as per Companies Act, 2013



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(Amount in ₹)

PARTICULARS			As at 31st Mar 2015	As at 30th Sep 2014
14. A. NON-CURRENT INVESTMENTS				
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.	19,549,000	19,549,000
B. CURRENT INVESTMENTS			-	-
NON-CURRENT ASSETS				
15. LONG-TERM LOANS AND ADVANCES			-	-
16. OTHER NON-CURRENT ASSETS			-	-
CURRENT ASSETS				
17. INVENTORIES				
- Raw materials			166,540,002	216,363,759
- Packing Materials			73,681,471	78,618,319
- Stores, spares, & fuels			31,117,733	30,219,326
- Stock in trade (in respect of goods acquired for trading)			24,854,758	30,496,947
- Finished Goods			588,201,819	521,874,138
			884,395,783	877,572,489
18. TRADE RECEIVABLES				
Secured				
- Over six months - Good			-	-
- Other Debts - Good			-	-
- Doubtful Debts			-	-
Unsecured				
- Over six months - Good			-	401,385
- Other Debts - Good			64,120,431	87,567,928
- Doubtful Debts			-	-
			64,120,431	87,969,313
19. CASH AND CASH EQUIVALENTS				
- Cash in hand and as imprest			2,323,725	1,412,109
- On current Accounts			41,509,583	58,732,338
- On Dividend Account			3,427,674	1,839,876
- As Margin Money - Deposit with Banks			2,852,812	2,604,946
			50,113,794	64,589,269

(Amount in ₹)

PARTICULARS	As at 31st Mar 2015	As at 30th Sep 2014
20. SHORT TERM LOANS AND ADVANCES		
- Loans and advances	13,784,877	15,809,141
- Deposits	8,924,753	8,524,440
- Deposits/Balances with Excise/Sales Tax Authorities	38,260,120	34,954,379
- Advance payment of Income tax /Wealth Tax (including TDS)	15,397,863	11,961,547
	<u>76,367,613</u>	<u>71,249,508</u>
21. OTHER CURRENT ASSETS		
Prepaid expenses	1,929,129	869,897
PARTICULARS	Period Ended 31st Mar 2015	Year Ended 30th Sep 2014
22. REVENUE FROM OPERATIONS		
Sales of products	1,216,684,353	2,519,457,556
Less: Excise Duty	6,002,468	10,345,683
	<u>1,210,681,885</u>	<u>2,509,111,873</u>
Sales of services	42,888,554	86,442,192
Other Operating Revenues	4,830,365	10,335,548
Net Sales	<u>1,258,400,804</u>	<u>2,605,889,613</u>
23. OTHER INCOME		
Interest received	469,742	504,950
Net gain on Foreign currency transactions	332,800	568,859
	<u>802,542</u>	<u>1,073,809</u>
24. CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Stock at close - Finished	588,201,839	521,874,158
Stock at commencement - Finished	521,874,158	377,827,934
Increase/(Decrease) in Stocks	<u>66,327,681</u>	<u>144,046,224</u>



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(Amount in ₹)

PARTICULARS	Period Ended 31st Mar 2015	Year Ended 30th Sep 2014
25. COST OF MATERIAL CONSUMED		
Opening stock: Raw materials	216,363,759	200,751,459
Purchases during the year	380,409,401	879,644,710
	596,773,160	1,080,396,169
Closing stock	166,540,002	216,363,759
Raw Materials consumed	A	864,032,410
Raw Materials consumed in detail		
- Rawa	130,633,603	271,286,576
- Wheat	288,950,836	569,614,189
- Vermicelli (Loose)	10,648,719	23,131,645
	430,233,158	864,032,410
Opening stock: Packing Materials	78,618,319	59,151,271
Purchases during the year	61,956,696	141,001,705
	140,575,015	200,152,976
Closing stock	73,681,471	78,618,319
Packing Materials Consumed	B	121,534,657
Total Material Consumed	A+B	985,567,067
26. OTHER MANUFACTURING EXPENSES		
Repairs - Plant & Machinery	11,760,994	20,956,527
- Buildings	582,970	772,702
Power & Fuel	44,044,809	83,557,177
	56,388,773	105,286,406
27. EMPLOYEE BENEFITS EXPENSES		
Salaries,Wages,Bonus,Gratuity,Security services & Allowances	135,106,903	213,661,183
Contribution to Provident & Superannuation Fund	6,885,326	12,961,335
Staff Welfre Expenses	6,578,934	15,321,917
	148,571,163	241,944,434

(Amount in ₹)

PARTICULARS		Period Ended 31st Mar 2015	Year Ended 30th Sep 2014
28. OTHER EXPENSES			
Rent		6,976,678	12,192,395
Lease Charges		372,000	804,000
Rates & Taxes		505,501	3,994,846
Insurance		1,871,921	3,445,942
Advertisement, Publicity and Sales Promotion		49,687,364	62,560,913
Travelling and Other Incidental Expenses		26,972,199	50,255,319
Office Maintenance		1,773,717	4,508,529
Vehicle Running & Maintenance		838,083	2,344,197
Electricity & Lighting		569,797	1,648,668
Registration & Filing Fee		23,700	71,333
Books & Periodicals		40,268	62,130
Subscription & Membership		253,886	764,289
General Expenses		636,958	271,632
Printing and stationery		856,878	1,752,413
Postage and Telephones		2,349,999	4,126,127
Staff recruitment and training		390,843	1,159,301
Donation		375,000	54,502
Auditors remuneration - As Auditors			
- For Tax Audit		300,000	600,000
- For Certification/Limited Review		75,000	150,000
Legal, Professional and Consultancy charges		5,551,308	11,646,784
Freight and Forwarding (including Ocean freight)		121,582,201	217,697,299
Directors' Sitting fees		316,666	195,000
Discount and claims to customer and other selling expenses		11,843,633	31,716,253
Commission on Sales		12,380,007	25,498,801
Loss on sale/disposal of Fixed Assets		163,098	112,250
TOTAL	A	246,706,706	437,632,921
28A Research & Development Expenses	B	4,340,731	9,068,969
TOTAL	A+B	251,047,437	446,701,890



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(Amount in ₹)

PARTICULARS	Period Ended 31st Mar 2015	Year Ended 30th Sep 2014
29. FINANCE COST		
Interest expense on Term Loans	23,383,296	33,100,903
Interest expense on Overdrafts and other borrowings	38,091,262	74,801,762
Other borrowings cost	4,435,849	6,888,041
	65,910,407	114,790,706
Notes to the Accounts		
30. Capital commitments		
Estimated amount of contracts remaining to be executed on Capital Account (Net of Advances) ₹ Million (Previous year ₹ Million)]	NIL	NIL
31. Contingent liabilities	NIL	NIL
Claims/Demands for the following matters in respect of which proceedings or appeals are pending and are not acknowledged as debts:		
- Central Excise		
- Income Tax		
Outstanding guarantees furnished by Banks on behalf of the Company/By the Company including in respect of letters of credit and Bank Guarantees (₹ In Lakhs)	55.34	55.34
32. Earnings Per Shares(EPS)		
I. Net Profit as per Profit and Loss Account available for Equity Shareholders	16,661,941	70,957,050
II. Weighted average number of equity shares for Earnings Per Share Computation		
A For Basic Earnings Per Share of ₹ 10/- each	8,008,846	8,008,846
B For Diluted Earnings Per Share of ₹ 10/- each:	8,008,846	8,008,846
III Earnings Per Share (Weighted Average)		
Basic	2.08	8.86
Diluted	2.08	8.86

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 on 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 related companies (common Directors) 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 GAAP) to comply with the accounting standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013. 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) 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, discounts and net of Central Excise duty paid.
- 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 has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act 2013.
- 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) 1/10th of expenditure incurred on the issue of equity shares is written off. The balance is carried forward as deferred revenue expenditure subject to future write off.

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 and 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, Indian Overseas Bank and IDBI Bank are further secured by a second charge on the movable and immovable assets at Bibinagar and on plant and machinery at Gurgaon. Working Capital loans from State Bank of India, Indian Overseas Bank and IDBI, are further secured by a second charge on the movable & immovable assets of the Company on pari passu basis.
- d) Sri M.Kishan Rao, Sri M.Raghuvveer and Sri M.Subramanyam have guaranteed all the above loans in their personal capacities.

III. Sundry Creditors

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 31st March, 2015. (Previous Year: Nil)

	31st MAR, 2015	30th SEP, 2014
IV. Expenditure in Foreign Currency		
Travelling Expenses	₹ 4.94 lacs	₹ 13.39 lacs
V. CIF Value of Imports		
Capital equipment including Spares and components	₹ 38.77	₹ 63.64 lacs
VI. Earnings in Foreign Currency		
F O B Value of Exports	₹ 277.44	₹ 596.95 lacs
VII. Taxes		

Provision for Income tax ₹ 2,22,25,689/- Previous year ₹ 73,17,498/- (including extraordinary items).



I. Details of Auditors' Remuneration

	31st Mar 2015	30th Sep 2014
Statutory Audit Fee	3,00,000	6,00,000
Tax Audit Fee	75,000	1,50,000
Fees for Other Services	-	-
Service Tax	46,350	92,700
	4,21,350	8,42,700

II. Details of Directors' Remuneration

Executive Director (Marketing)		
Salary, Perquisites	-	38,76,405
Contributions to Provident Fund	-	3,96,179
Including against arrears	-	42,72,584

III. Directors' Sitting Fees

Other expenses includes Directors Sitting Fee of ₹ 3,16,666/- (Previous year ₹ 1,95,000/-)

IV. Deferred Tax

- The Company has adopted Accounting Standard 22 "Accounting for Taxes on Income" issued by the ICAI, with effect from 1st April 2001. The accumulated deferred tax liability amounting to ₹ 3,56,65,778/- on account of timing differences between book and tax profits as of 1st April 2001 has been adjusted against General Reserve and Subsequent year's deferred tax adjustments were carried out in the respective Profit and Loss Accounts.
- During the current year the tax effect of the timing differences resulted in deferred tax liability of ₹ 44,45,149/- and the same has been shown in P&L Account.

V. Related Parties Disclosure

i) Particulars of Related Companies

Name of the Related Party

Related Companies

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

Nature of Relation

(Common Directors)
(Common Directors)
(Common Directors)
(Common Directors)

OTHERS

M K Rao Family Trust
Madhava Roller Flour Mills
Marshal Transport Company
M.KISHAN RAO (HUF)

Members are Common Directors
Partners are Common Directors
Partners are Common Directors
Members are Common Directors

ii) Key Management Personnel

Sri.M. KISHAN RAO
Sri. M. RAGHUVeer
Sri M. SUBRAMANYAM
MS. RITU TIWARY

Chairman & Managing Director
Whole Time Director
Whole Time Director
Company Secretary & Legal

iii) Transactions with Related Companies/Others

	Related Companies Amount ₹	Others Amount ₹
Purchase of goods		
Seshsayi Foods Pvt Ltd	219273098	
Ghanta Foods Pvt Ltd	68727084	
MLR Industries Pvt Ltd	119483330	
Sale of goods		
Seshsayi Foods Pvt Ltd	1261061	
Ghanta Foods Pvt Ltd	6939664	
MLR Industries Pvt Ltd	1520423	
Services availed		
Marshal Transport Company		76923524
Madhava Roller Flour Mills		526878
Services rendered		
Seshsayi Foods Pvt Ltd	4803396	
Ghanta Foods Pvt Ltd	8167758	
MLR Industries Pvt Ltd	29687330	
Lease Rentals		
Ghanta Foods Pvt Ltd	60000	
MLR Industries Pvt. Ltd	210000	
KRS Finance Pvt. Ltd	162360	
Seshsayi Foods Pvt Ltd	102000	
SRI.M.KISHAN RAO (HUF)		1800000

VI. Applicability of Accounting Standard - 17

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

VII. Earnings Per Share

	2014-2015 Amount ₹	2013-2014 Amount ₹
Profit after taxation as per Profit & Loss A/c	1,66,61,941	7,09,57,050
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)	2.08	8.86



- VIII.** Previous year's figures have been re-grouped/re-arranged wherever necessary to confirm to current year's classification. Previous year figures are not comparable as the current figures are for a period of Six Months ended 31st March 2015.
- IX.** Figures have been rounded off to the nearest rupee.
- X.**
- a. For the Six months ended 31st March 2015, the Company has adopted the Rates and Method prescribed under Schedule II of Companies Act 2013, for the calculation of depreciation. As a result depreciation is lower by ₹ 12.51 lakhs and the profits of the company are more by the aforesaid amount.
 - b. In respect of the assets in the opening balance as on 01.10.2014 for which the useful life has expired as per Companies Act 2013, have been adjusted against the opening balance of retained earnings in an amount of ₹ 2.81 lakhs.

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

S. RAMNATH
Partner
Membership No. 019201
Place : Secunderabad
Date : 28.05.2015

RITU TIWARY
Company Secretary & Legal
(M.No. ACS 19056)

For and on behalf of the Board

M. KISHAN RAO
Chairman and Managing Director
(DIN No. 02425967)

M. SUBRAMANYAM
Whole Time Director
(DIN No. 00095888)

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.

Karvy Selenium Tower B, Plot 31-32,

Gachibowli, Financial District,

Nanakramguda, Hyderabad - 500 032

Phone : (040) 67162222

Email ID : einward.ris@karvy.com

For Shares held in physical mode form

Master

Folio No.

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	<input type="text"/> (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

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

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, 26th September, 2015 to enable us to include the same for the payment of the current year's dividend.



BAMBINO AGRO INDUSTRIES LIMITED

CIN NO:L15540TG1983PLC004363

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

Ph: 040 44363322; Fax No: 040 27816615, Telangana, India

Please fill this Attendance slip and hand it over at the entrance of the meeting hall. Please also bring your copy of Annual Report.

THIRTY SECOND ANNUAL GENERAL MEETING- ATTENDANCE SLIP

DP ID	
-------	--

Folio Number	
--------------	--

Client ID	
-----------	--

No. of Shares	
---------------	--

I hereby record my presence at the 32nd Annual General Meeting of the Company held on 30th September, 2015 at 9.45 A.M at K.L.N. Prasad Auditorium at The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004.

Name of the Member/ Proxy (in Block Letters)

Signature of Member/Proxy

Route Map of the Venue of AGM





BAMBINO AGRO INDUSTRIES LIMITED

CIN NO:L15540TG1983PLC004363

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

Ph: 040 44363322; Fax No: 040 27816615, Telangana, India

PROXY FORM

Name of the Member(s) :					
Registered address :					
Email ID :					
Folio No/DP ID-Cleint ID:					
I / We, being member(s) of Bambino Agro Industries Limited holding _____ Equity Shares of the above named company, hereby appoint					
1.	<table border="1"><tr><td>Name :</td></tr><tr><td>Address :</td></tr><tr><td>Email Id :</td></tr><tr><td>Signature : _____ or failing him</td></tr></table>	Name :	Address :	Email Id :	Signature : _____ or failing him
Name :					
Address :					
Email Id :					
Signature : _____ or failing him					
2.	<table border="1"><tr><td>Name :</td></tr><tr><td>Address :</td></tr><tr><td>Email Id :</td></tr><tr><td>Signature : _____ or failing him</td></tr></table>	Name :	Address :	Email Id :	Signature : _____ or failing him
Name :					
Address :					
Email Id :					
Signature : _____ or failing him					
3.	<table border="1"><tr><td>Name :</td></tr><tr><td>Address :</td></tr><tr><td>Email Id :</td></tr><tr><td>Signature : _____ or failing him</td></tr></table>	Name :	Address :	Email Id :	Signature : _____ or failing him
Name :					
Address :					
Email Id :					
Signature : _____ or failing him					

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company held on 30th September, 2015 at 9.45 A.M at K.L.N. Prasad Auditorium at The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI), Federation House, 11-6-841, Red Hills, FAPCCI Marg, Hyderabad 500004. and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution number	Resolution	Vote (optional see note 2) (Please mention no of shares)		
		For	Against	Abstain
Ordinary Business				
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Profit and Loss Account for the year ended as on that date along with the schedules and notes appended thereto and reports of the Directors and Auditors thereon.			
2	To declare dividend on the equity shares for the financial year 2014-15.			
3	Appointment of Mr P Easwara Das (DIN No.02340662) as a Director of the Company			
4	Appointment of M/s PRV Associates,, Chartered Accountants (Firm Registration No.006447S) as Auditors and fix their remuneration			
Special Business				
5	Reappointment of Mr M Kishan Rao (DIN NO:02425967) as Chairman & Managing Director			
6	Reappointment of Mr M Raghuveer (DIN NO:01455951) as Wholetime Director			
7	Approval of Related Party Transactions.			

Signed on this.....day of.....2015

Signature of Shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Notes:

1. This form in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of the board resolution authorising their representatives to attend and vote on their behalf at the meeting.
4. A proxy need not be a member of the Company.



Glimpse of Bambino





If undelivered please return to:

BAMBINO AGRO INDUSTRIES LIMITED

2nd floor, Surya Towers, 104. S.P.Road, Secunderabad- 500 003 T.s. India