



# Bloom Industries Ltd.

22nd  
Annual Report  
2010-2011

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**BOARD OF DIRECTORS**

KAMAL KUMAR CHAUDHARY	Chairman
ASHISH CHAUDHARY	Director
SHARAD KUMAR GUPTA	Director
RAJESH KUMAR NAGORI	Director
ROHIT LOHIA	Director
VINOD KUMAR JAKHORIA	Director

**REGISTERED OFFICE**

C-23/2, M.I.D.C.,  
TALOJA - 410 208.  
DIST - RAIGAD,  
MAHARASHTRA

**BANKERS**

STATE BANK OF HYDERABAD  
KOTAK MAHINDRA BANK LTD.

**AUDITORS**

M/S. Sarda Soni Associates  
13/16, Kapadia Chambers,  
599, J.S.S. Road, Chira Bazar,  
Mumbai 400 002.

**REGISTRAR & TRANSFER AGENT**

M/s. Purva Sharegistry (India) Private Limited  
9, Shiv Shakti Industrial Estate  
Ground Floor, Sitaram Mill Compound  
J.R. Boricha Marg, Lower Parel,  
Mumbai - 400 011.

# Bloom Industries Ltd.

## NOTICE

NOTICE is hereby given that the Twenty Second Annual General Meeting of BLOOM INDUSTRIES LIMITED will be held on Monday 26<sup>th</sup> September, 2011 at the Registered Office C-23/2, M.I.D.C., Taloja, Dist. Raigad, Maharashtra – 410208 at 10:30 A.M. to transact the following business:

### **ORDINARY BUSINESS :**

1. To consider and adopt the Balance Sheet of the Company for the financial year ended 31<sup>st</sup> March, 2011, the Profit & Loss Account and Cash Flow Statement for the Year ended on that date, and the Directors Report and Auditors' Report thereon..
2. To appoint a Director in place of Mr. Ashish Chaudhary who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Rajesh Kumar Nagori who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from conclusion of this meeting until the conclusion of the Next Annual General Meeting and fix their remuneration.

### **NOTES**

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll instead of him and such proxy need not be a Member of the company. Proxies in order to be effective must be received by the company not later than 48 hours before the Meeting.
2. Members are requested to notify immediately any change in their address.
3. The Register of Members & Share Transfer Book of the Company will remain closed from 15<sup>th</sup> September, 2011 to 26<sup>th</sup> September, 2011 (Both days inclusive).
4. Members desiring to submit mandates, to lodge transfer deed(s) for registration of transfer of shares are requested to forward the same so as to reach the Company's Registrars M/s Purva Sharegistry (India) Private Limited., 9, Shiv Shakti Industrial Estate, Ground Floor, Sitaram Mill Compound, J. R. Boricha Marg, Lower Parel Mumbai-400011 on or before 14th September, 2011. The Company will not be in a position to act upon any document, which is incomplete or received after 14th September, 2011.
5. In accordance with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges, the particulars of a Director who is proposed to be re-appointed are given in the Corporate Governance Section.
6. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
7. Members are requested to send their queries to the Company, if any on Accounts at least 10 days before the Meeting.
8. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
9. Members/Proxies should bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Annual Report.
10. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, has allowed companies to send



official documents to their shareholders electronically as part of its green initiatives in corporate Governance.

Recognizing the spirit of the circular issued by the MCA, we henceforth propose to send Documents like the Notice convening the General Meetings, Financial Statements, Directors', Auditors' Report, etc to the email address provided by you with your depositories.

We request you to update your email address with your depository participant to ensure that the Annual Report and other documents reach you on your preferred email.

11. Members can avail of the Nomination facility by filing Form 2B with the Company or its Registrar. Blank forms will be supplied on request. In case of shares held in Demat form, the nomination has to be lodged with their DP.
12. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s Purva Sharegistry (India) Pvt. Ltd.
14. Members desirous of getting any information about the accounts and operations of the Company are requested to write to the Company at least seven days before the date of the Meeting.
15. In pursuance of Clause 49 of the Listing Agreements the details of a Director seeking re-appointment in forthcoming Annual General Meeting are as under:

1.	
Name of Director	Mr. Ashish Chaudhary
Age	30
Expertise in specific functional areas	9 years Experienceing in Business & Finance
Qualifications	Graduate
List of Companies in which outside Directorship held as on 31.03.2011	NIL
Chairman/Member of the Committees of the Boards of the other Companies on which he is a Director	NIL

2.	
Name of Director	Mr. Rajesh Kumar Nagori
Age	46
Expertise in specific functional areas	21 years Experienceing in Accountancy & Business
Qualifications	Graduate
List of Companies in which outside Directorship held as on 31.03.2011	NIL
Chairman/Member of the Committees of the Boards of the other Companies on which he is a Director	NIL

- 1) Shareholders are requested to bring their copy of Annual Report in the Meeting.

**Registered Office:**

C-23/2, M.I.D.C.,  
Taloja - 410208  
Dist. Raigad,  
Maharashtra

Date: 26/08/2011

By Order of the Board of Directors

Kamal Kumar Chaudhary  
Chairman



# Bloom Industries Ltd.

## DIRECTORS' REPORT

To,  
The Members,

Your Directors have great pleasure in presenting the twenty second Annual Report and the Audited Statements of Accounts of the Company for the year ended 31<sup>st</sup> March, 2011

### FINANCIAL RESULTS :

<u>PARTICULARS</u>	<u>2010-2011</u>	<u>2009-2010</u>
Profit before Depreciation and Exceptional Items	38,62,776	56,87,187
Less: Depreciation	18,97,454	17,71,332
Add/(Less): Exceptional items	(3,50,000)	(1,85,958)
Profit/ (Loss) before Tax	16,15,322	37,29,897
Less: Provision for Taxation	2,96,000	5,93,760
Profit/ (Loss) after Tax	13,19,322	31,36,137
Less: Earlier Year Adjustment	(19,566)	-
Net Profit (Loss)	12,99,756	31,36,137
Add: Balance of Profit brought forward from previous year	(1,16,03,116)	(1,47,39,253)
Balance Carried to Balance Sheet	(1,03,03,360)	(1,16,03,116)

### REVIEW OF OPERATIONS

During the year under review, the total income from operation was Rs.63.62 Lacs as against the income of Rs.85.34 Lacs of the previous year. The Company earned net profit of Rs.13.00 Lacs as against Rs.31.36 Lacs in the previous year 2009-2010.

### DIVIDEND

In view of accumulated brought forward losses, the Board of Directors does not recommend any Dividend.

### PUBLIC DEPOSITS

The Company has so far not invited any deposits from the Public.

### DIRECTORS

In accordance with the provisions of the Companies act, 1956, and the Company's Articles of Association , Mr. Ashish Chaudhary retires by rotation and being eligible offer themselves for re-appointment. Your Board of Directors recommends their re-appointment.

Mr. Rajesh Kumar Nagori retires by rotation and being eligible offer themselves for re-appointment. Your Board of Directors recommends their re-appointment.

### DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 217(2AA) of the Companies Act, 1956 with respect to the Director's Responsibility Statement, it is hereby confirmed:

- i) That in preparation of Annual Accounts for the Year ended 31<sup>st</sup> March, 2011, 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 state of affairs of the Company for a period under review.
- iii) That to the best of their knowledge and information they have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) That the Directors have prepared the Annual Accounts for the financial Year ending 31<sup>st</sup> March, 2011 on a going concern basis.



## PERSONNEL

None of the Employees of the Companies are in receipt of Remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

## CORPORATE GOVERNANCE

A separate Report on the compliance with Clause 49 of the Listing Agreement with the Stock Exchange on Corporate Governance and Auditors Certificate on its compliance forms part of this Report.

## DEMATERIALISATION OF SECURITIES

Out of 47,06,000 Equity Shares, 34,01,200 Equity Shares constituting (72.27%) are held in Dematerialised Form with CDSL bearing ISIN No. INE 373E01015.

## AUDITORS

The Auditors M/s. Sarda Soni Associates, Chartered Accountants, Statutory Auditors of the Company retires at the conclusion of the ensuing Annual General Meeting and expresses their willingness to continue, if so appointed.

## CODE OF CONDUCT

The Board of Directors has approved "Code of Conduct for the Board of Directors" in compliance with amended Clause 49 of Listing Agreement.

## EMPLOYEES RELATIONS

The relation between the Employees and Management continue to be good and cordial.

## ACKNOWLEDGEMENTS :

The Directors have pleasure to place on record their appreciation for the valuable co-operation and assistance by the Company's Bankers, Financial Institutions, Associates, Investors and Employees.

Your Directors are also pleased to record their appreciation for the dedication and contribution made by employees at all levels who, through their competence and hard work, have established Company to achieve better performance and look forward to their support in future as well.

## PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars with respect to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo pursuant to Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 and under Section 217(1)(e) of the Companies Act, 1956 is set out here under:

### (A) POWER AND FUEL CONSUMPTION

Electricity at factory	2010-11	2009-10
Purchase Unit (KWH) :	79,951 Units	55,205 units
Total Amount :	Rs. 5,50,844/-	Rs.4,03,086/-
Rate/ Unit :	Rs. 6.89	Rs.7.30

### (B) TECHNOLOGY ABSORPTION

No Research and Development work has been carried out by the Company and therefore, there is no expenditure on this head, or any benefit accrued from it.

### (C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange Earning during the year is Rs. NIL and Outgo Rs. NIL.

# **Bloom Industries Ltd.**

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## **REGISTRAR & SHARE TRANSFER AGENT**

M/s. Purva Share Registry (India) Private Limited  
9, Shiv Shakti Industrial Estate  
Ground Floor, Sitaram Mill Compound  
J.R. Boricha Marg, Lower Parel, Mumbai-400 011

## **MANAGEMENT DISCUSSION AND ANALYSIS:**

### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Company is engaged in manufacturing operation on job charges basis. The Company is also doing share trading business.

### **OUTLOOK, OPPORTUNITIES AND THREATS**

Since the Company is engaged in manufacturing operation on job charges basis, there is reasonable certainty of earning profit after providing all costs.

### **RISK AND CONCERN**

The Company does not envisage any risk in its present business and is hopeful of continuing its manufacturing operation on job charges basis. The Board of Directors are constantly reviewing the operations of the Company and exploring possibilities of resuming manufacturing operations in its own account.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has not conducted internal audit for the year under report.

### **FINANCIAL PERFORMANCE**

Discussion on financial performance with reference to operational performance has been dealt with in the Directors' Report which should be treated as forming part of this Management Discussion and Analysis.

### **HUMAN RESOURCES**

Material development in human resources/ industrial relations front has been dealt with in the Directors' Report, under the head 'Operations' and 'Industrial Relations', which should be treated as forming part of this Management and Discussion Analysis. As at 31<sup>st</sup> March, 2011, the employee strength (on permanent rolls) of the Company was Nil.

### **CAUTIONARY STATEMENT**

Statement in this Management Discussion and analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates.

### **Registered Office :**

C-23/2, M.I.D.C.,  
Taloja - 410208  
Dist. Raigad,  
Maharashtra

Date: 26/08/2011

By Order of the Board of Directors

Kamal Kumar Chaudhary  
Chairman



## ANNEXURE 1 TO DIRECTORS' REPORT

### CORPORATE GOVERNANCE REPORT 2010-2011

The detailed Report on Corporate Governance as per the format prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement is set out below:

#### A. Corporate Governance

BLOOM INDUSTRIES LIMITED strongly believes in good Corporate Governance, which is a pre-requisite for enhancing shareholder's long term value. It brings into focus the fiduciary and the trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value

Your Board of Directors present the Corporate Governance Report for the year 2010-11 based on the disclosure requirements under Clause 49 of the Listing Agreement existing as on 31<sup>st</sup> March, 2011.

#### B. Board of Directors

##### i. Composition:

The Company's Board comprises of six Director: One is Promoter Executive Director, One is Executive Director and One is Promoter Non-Executive Director and remaining three are Non-Executive Independent Directors. More than half of the Board of Directors comprises of Independent Directors.

##### ii. Attendance of Board Meeting and details of Membership of Directors in other Boards and Board Committees:

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Necessary Disclosures regarding Committee positions in other Public Companies as on March 31, 2011 have been made by the Directors.

During the last financial year, our Board met Six times, on 14<sup>th</sup> May, 2010, 10<sup>th</sup> August 2010, 23<sup>rd</sup> August 2010, 25<sup>th</sup> September, 2010, 13<sup>th</sup> November, 2010, and 14<sup>th</sup> February 2011. All the Board Meetings were held at the Company's Registered Office at Dist. Raigad, India. The gap between two Board Meetings did not exceed four months.

##### iii. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other Companies is given below.

Other directorships do not include alternate directorships, directorships of private limited Companies, Section 25 Companies and of Companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit and Shareholders / Investors Grievance Committees.

Name	Category	No. of Board Meetings held during the year 2010-11	No. of Board Meetings attended during the year 2010-11	Whether attended last AGM held on 24/09/2010	Director-ship in other companies	Chairmanship in Committees of Boards of other companies	Membership in Committees of Boards of other companies
Mr. Kamal Kumar Chaudhary	Promoter-Chairman-Executive Director	6	6	Yes	Nil	Nil	Nil
Mr. Sharad Kumar Gupta	Executive	6	6	Yes	Nil	Nil	Nil
Mr. Ashish Chaudhary	Promoter Non-Executive	6	6	Yes	Nil	Nil	Nil
Mr. Rohit Lohia	Non-Executive independent Director	6	3	No	Nil	Nil	Nil
Mr. Rajesh Nagori Kumar	Non-Executive independent Director	6	4	Yes	Nil	Nil	Nil
Mr. Vinod Jakhoria	Non-Executive independent Director	6	3	No	Nil	Nil	Nil



# Bloom Industries Ltd.

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The Board Members are presented with relevant information on vital matters affecting working of the Company. All key decisions are taken only after detailed deliberations and discussions by the Board. The Board Members possess adequate experience, expertise and skills necessary to manage affairs of the Company in the most efficient manner. The Board acts with autonomy and independence in exercising strategic decision making process and discharging its fiduciary responsibilities.

iii. Details of Directors being re-appointed and appointed:

(1) Mr. Ashish Chaudhary who retires by rotation is proposed to be re-appointed as Directors at the ensuing Annual General Meeting.

(In pursuance of clause 49 of the Listing Agreement)

Name	:	Mr. Ashish Chaudhary
Age	:	30 year's
Qualification	:	Graduate
Expertise	:	9 years experience in Business & Finance
Other Directorships	:	Nil

(2) Mr. Rajesh Kumar Nagori who retires by rotation is proposed to be re-appointed as Directors at the ensuing Annual General Meeting.

(In pursuance of clause 49 of the Listing Agreement)

Name	:	Mr. Rajesh Kumar Nagori
Age	:	46 year's
Qualification	:	Graduate
Expertise	:	21 years experience in Accountancy & Business
Other Directorships	:	Nil

C. Board Committees:

As of 31<sup>st</sup> March, 2011 your Company has two Board Committees. These are:

1. Audit Committee
2. Shareholders/ Investor Grievance Committee

1. Audit Committee

- i) The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges read with Section 292A of the Companies Act 1956.
- ii) The terms of reference stipulated by the Board to the Audit Committee are as contained under Clause 49 of the Listing Agreement as follows:
  - Overseeing the Company's financial reporting process and the disclosure of its financial information so as to ensure that the financial statements depict a true and fair view of the Company's affairs.
  - Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
  - Reviewing with management the Annual Financial Statements before submission to the board, focusing primarily on:
    - (i) Any changes in accounting policies and practices,
    - (ii) Major accounting entries based on exercise of judgment by management.
    - (iii) Qualifications in draft Audit Report,
    - (iv) Significant adjustments arising out of audit,
    - (v) The going concern assumption,
    - (vi) Compliance with accounting standards,
    - (vii) Compliance with Stock Exchange and legal requirements concerning financial statements and
    - (viii) Any related party transaction i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.



- Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit functions.
- Discussion with internal auditors any significant findings and follow up there on.
- 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.
- Discussion with external Auditors before the audit Commences, about the nature and scope of audit as well as the post-audit discussion to ascertain any area of concern.
- Reviewing the Company's financial and risk management policies. To look into the reasons for substantial defaults in the payment to the creditors.

### Composition

The Audit Committee was reconstituted by the Board in its Meeting held on 25<sup>th</sup> September, 2010. Shri Rajesh Kumar Nagori appointed as the Chairman of the Company and Shri Vinod Kumar Jakhoria and Shri Rohit Lohia became the Members of the Committee.

The Audit Committee comprises of Shri Rajesh Kumar Nagori, Chairman of the Audit Committee, Shri Vinod Kumar Jakhoria and Shri Rohit Lohia as Members. All these Members of this Committee are Independent Directors and possess requisite experience and expertise across a wide spectrum of functional areas including accounts and finance.

**All Members of the Audit Committee are financially literate and possess Accounting and related Financial Management expertise.**

### iv) Meetings & Attendance:

There were five meetings of the Audit Committee viz. on 14<sup>th</sup> May, 2010, 10<sup>th</sup> August 2010, 23<sup>rd</sup> August 2010, 13<sup>th</sup> November, 2010, and 14<sup>th</sup> February 2011. The Attendance of the Members of Audit Committee at the Meetings of the Audit Committee held during the year is given below:

Name	Category	No. of Meetings during the year 2010-11	
		2010-11 Held	Attended
Mr. Rajesh Kumar Nagori (Chairman)	Non – Executive Independent Director	5	5
Mr. Ashish Chaudhary (Member till 25 <sup>th</sup> September, 2010)	Promoter, Non – Executive Director	5	3
Mr. Vimal Sharma (Member till 25 <sup>th</sup> September, 2010)	Non Executive Independent Director	5	3
Mr. Vinod Kumar Jakhoria (Member from 25 <sup>th</sup> September, 2010)	Non Executive Independent Director	5	2
Mr. Rohit Lohia (Member from 25 <sup>th</sup> September, 2010)	Non Executive Independent Director	5	2

The necessary Quorum was present at all the Meetings.

The Audit Committee Meetings are usually held at the Registered Office of the Company situated at C-23/2, MIDC, Talaja - 410208, Dist. Raigad, Maharashtra.



# Bloom Industries Ltd.

The last Annual General Meeting of the Company was held on 24<sup>th</sup> September, 2010 and it was attended by Mr. Rajesh Kumar Nagori, Chairman of the Audit Committee.

## 2. Shareholders / Investors Grievance Committee

### Terms of Reference :

This Committee looks into Redressal of Shareholders and Investors Grievances with respect to transfer of shares, issue of duplicate certificates and other matters relating to Shareholder relationship.

The committee shall also review the processes and service standards adopted by the Registrar and Transfer Agent, the complaints received by the company and their resolution.

### Composition:

The Shareholder/ Grievance Committee was reconstituted by the Board in its Meeting held on 25<sup>th</sup> September, 2010. Shri Rajesh Kumar Nagori appointed as the Chairman of the Company and Shri Vinod Kumar Jakhoria and Shri Rohit Lohia became the Members of the Committee.

During the year the Committee comprised of three Independent Non-Executive Directors. The Shareholder/ Grievance Committee met 6 times i.e. 14<sup>th</sup> May, 2010, 10<sup>th</sup> August 2010, 23<sup>rd</sup> August 2010, 25<sup>th</sup> September, 2010 13<sup>th</sup> November, 2010, and 14<sup>th</sup> February 2011 and the attendance at the Meetings was as follows.

Name of Member	Designation	Meetings Held	Meetings Attended
Shri Rajesh Kumar Nagori	Chairman	6	6
Shri Ashish Chaudhary (Member till 25 <sup>th</sup> September, 2010)	Member	6	4
Shri Vimal Sharma (Member till 25 <sup>th</sup> September, 2010)	Member	6	4
Shri Vinod Kumar Jakhoria (Member from 25 <sup>th</sup> September, 2010)	Member	6	2
Shri Rohit Lohia (Member from 25 <sup>th</sup> September, 2010)	Member	6	2

Mr. Rajesh Kumar Nagori (Director) is the Compliance Officer of the Company.

The functions of the committee include:

To specifically look into redressing investors' grievances pertaining to:

- Transfer of Shares
- Dividends
- De-materialization of Shares
- Replacement of lost/stolen/mutilated share certificates
- Non-receipt of right/bonus/split share certificates
- Any other related issues

**COMPLAINTS :**

Sr. No.	Nature of the complaint	Received	Replied	Pending
1	Non-receipt of shares certificates lodged for transfer	0	0	0
2	Non-receipt of dividend warrants	0	0	0
3	Non-receipt of dividend warrants after revalidation	0	0	0
4	Non-receipt of share certificates lodged for split/Bonus shares	0	0	0
5	Non Receipt of duplicate shares certificates	0	0	0
6	Letters from SEBI / stock Exchange	0	0	0
7	Letters from Department of Company Affairs / Other Statutory Bodies	0	0	0
	<b>Total</b>	0	0	0

During the year Nil complaints regarding non-receipt of shares sent for transfer, Demat queries were received from the shareholders, all of which have been resolved. The company had no transfers pending at the close of 31.03.2011.

**REQUESTS :**

Sr. No.	Nature of the Requests	Received	Replied	Pending
1	Receipt of dividend warrants for revalidation	0	0	0
2	Request for mandate correction on Dividend warrants	0	0	0
3	Request for duplicate Dividend warrant	0	0	0
4	Request for copy of Annual Report	0	0	0
5	Request for TDS Certificate	0	0	0
6	Request for exchange of split Share certificate	0	0	0
	<b>Total</b>	0	0	0

**Remuneration of Directors**

The Board has not constituted a Remuneration Committee, as it is not mandatory. The same will be constituted as and when the need will arise. The Remuneration paid to Executive Director Mr. Sharad Kumar Gupta is Rs.1,80,000/- during the year 2010-11. The Company does not pay any remuneration and sitting fees for attending the Board / Committee Meeting to Non-executive Directors.

**D. General Body Meeting:**

Date, Venue and Time for the last three Annual General Meeting

Year	Venue	Date	Time
2007-2008	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208	26 <sup>th</sup> September 2008, Friday	10.30 A.M.
2008-2009	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208	25 <sup>th</sup> September 2009, Friday	10.30 A.M.
2009-20019	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208	24 <sup>th</sup> September 2010, Friday	10.30 A.M.



# Bloom Industries Ltd.

All the Resolutions set out in the respective notices were passed by the Members.

No Special Resolution was passed through Postal Ballot last year. At this AGM there is no item on the agenda that needs approval by Postal Ballot.

## E. Disclosures :

### a. Subsidiary Companies

The revised Clause 49 defines a "material non listed Indian subsidiary" as an unlisted subsidiary, incorporated in India, who's Turnover or Net Worth (Paid up Capital & Free Reserves) exceeds 20% of the Consolidated Turnover or Net worth respectively, of the Listed Holding Company and its subsidiaries in the immediately preceding Accounting year.

The Company does not have any "material non listed Indian subsidiary" during the Year under review.

### b. Disclosures of transactions with Related Parties

During the Financial Year 2010-11 there were no materially significant transactions entered into between the Company and its Promoters, Directors, or the Management, Subsidiaries or relatives etc., which may have potential conflict with the interest of the company at large.

### c. Disclosures of Accounting Treatment in preparation of Financial Statements

The Company has followed the Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI), in preparation of its Financial Statements.

### d. Risk management

The Company has laid down procedures to inform Board Members about Risk assessment and minimization procedures and these procedures are periodically reviewed.

### e. Proceeds from Public Issues, Rights Issue, Preferential Issue etc.

The Company has not raised any Money through Public Issue, Rights Issue, Preferential Issue etc, during the year there under.

### f. Remuneration of Non- Executive Directors and details of Directors' Shareholding

During the year under review no significant material transactions have been made with the Non-Executive Directors vis-a vis the company. The Company not paid any remuneration to Non-Executive Directors.

Details of Directors Shareholding in the Company are as under

Name of Director	No. of Equity Shares Held
Mr. Kamal Kumar Chaudhary (Chairman & Executive Director)	33,14,200

The Company does not have any scheme for grant of stock options to its directors or employees.

### g. Code of Business Conduct and Ethics for Directors and Management Personnel

The Code of business conduct and Ethics for directors and Senior Managements has been circulated to all the Members of the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by Mr. Sharad Kumar Gupta, Executive Director is given below:

"I hereby confirm that the Company has obtained from all the Members of the Board and Senior Management affirmation that they have complied with the code of Business conduct and Ethics for Directors and Senior Management in respect of Financial Year 2010-2011"

Sharad Kumar Gupta  
Executive Director

**h. Code for Prevention of Insider Trading Practices**

In compliance with SEBI's Regulations on Prevention of Insider Trading the Company has instituted a comprehensive Code of Conduct for its designated employees. The Code lays down guidelines on procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them of the consequences of violations.

**i. Compliance of Regulatory requirements**

The Company has complied with all the requirements of regulatory authorities. During the last three years, there were no strictures or penalties imposed by either the Securities and Exchange Board of India or the Stock Exchanges or any statutory authorities for non-compliance of any matter related to the capital markets.

**Means of Communication**

The Annual, half yearly and quarterly results are also submitted to the Stock Exchanges and published in leading newspapers. Whenever applicable, the company also displays official new releases.

**F. The Management Discussion & Analysis Report**

The Management Discussion and Analysis Report (MDA) has been attached to the Directors Report and forms part of this Annual Report.

**G. Compliance with Mandatory requirements**

The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement relating to Corporate Governance.

**H. General Shareholders Information**

**Forth Coming AGM**

The next Annual General Meeting of the company will be held on 26<sup>th</sup> September, 2011. at 10.30 A.M. at the C-23/2, M.I.D.C., Talaja, Dist- Raigad, Maharashtra-410208.

**Financial Calendar for 2010-11**

Result (Audited)

For the year ended March, 31, 2012

By the end of September, 2012



# Bloom Industries Ltd.

Tentative Schedule	Likely Board Meeting Schedule
Financial reporting for the quarter ending June 30, 2011	13 <sup>th</sup> August, 2011
Financial reporting for half year ended September 30, 2011	Upto 14 <sup>th</sup> November, 2011
Financial reporting for the quarter ending December 31, 2011	Upto 14 <sup>th</sup> February, 2012
Financial reporting for the year ended March 31, 2012	Upto 15 <sup>th</sup> May, 2012
Book Closure Date	15-09-2011 to 26-09-2011 (Both days inclusive)
Registered Office	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208
Listing on Stock Exchange	(1) The Stock Exchange, Mumbai (BSE) (2) The Calcutta Stock Exchange Association Ltd., Kolkata; (3) Ahmedabad Stock Exchange Limited, Ahmedabad; (4) Jaipur Stock Exchange Limited, Jaipur; and (5) Delhi Stock Exchange Ltd., Delhi
Mumbai Stock Exchange Code	513422
Demat ISIN no. for CDSL	INE 373E01015
Registrar and Share Transfer Agents	M/s. Purva Sharegistry (India) Pvt. Ltd. 9, Shiv Shakti Industrial Estate Ground Floor, Sitaram Mill Compound, J.R. Boricha Marg, Lower Parel, Mumbai-400 011 Tel : 022 23016761

## Distribution of Shareholding as on March 31, 2011

Sr. No.	No. of equity shares held		Shareholder(S)		Shareholding (S)	
	From	To	Nos	%	Amount	%
1	1	- 5000	2075	86.03	37,00000	7.86
2	5001	- 10000	152	6.30	13,34,000	2.83
3	10001	- 20000	83	3.44	14,50,000	3.08
4	20001	- 30000	59	2.45	16,54,000	3.51
5	30001	- 40000	11	0.46	4,06,000	0.86
6	40001	- 50000	7	0.29	3,42,000	0.73
7	50001	- 100000	14	0.58	10,17,000	2.16
8	100001 and above		11	0.46	3,71,57,000	78.96
	<b>Total</b>		<b>2412</b>	<b>100.00</b>	<b>4,70,60,000</b>	<b>100.00</b>

**SHAREHOLDING PATTERN AS ON MARCH 31, 2011**

	Category	No. of shares held	Percentage of shareholding
<b>A.</b>	<b>Promoter's holding</b>		
1	Promoters		
	- Indian Promoters	3364300	71.49
	- Foreign Promoters	--	--
2.	Persons acting in concert	--	--
	<b>Sub-Total</b>	3364300	71.49
<b>B.</b>	<b>Non-Promoters Holding</b>		
3.	Institutional Investors	--	--
a.	Mutual Funds and UTI	--	--
b.	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions / Non-Government Institutions)	--	--
c.	FII's	---	--
	<b>Sub-Total</b>	---	--
4.	Others		
a.	Private Corporate Bodies	254900	5.42
b.	Indian Public	1086800	23.09
c.	NRIs/OCBs	--	--
d.	HUF	--	--
e.	Any other (Clearing Member & Market Makers)	--	--
	<b>Sub-Total</b>	1341700	28.51
	<b>GRAND TOTAL</b>	4706000	100.00

Stock Code: Bombay Stock Exchange Limited: 513422  
 Stock Market Data relating to Equity Share listed in India:

Month (2010-11)	Price on BSE during each month		Volume traded
	High	Low	
April	---	---	---
May	---	---	---
June	---	---	---
July	---	---	---
August	---	---	---
September	---	---	---
October	---	---	---
November	---	---	---
December	---	---	---
January	---	---	---
February	---	---	---
March	---	---	---

\* The trading in the Shares of the Company remained suspended during the year under Report



# Bloom Industries Ltd.

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## Share Transfer System:

The Company has appointed Purva Sharegistry (India) Private Limited as the share transfer agents. In order to ensure timely registration of transfer and return of certificates and also prompt redressal of shareholders' Grievances, the Company monitors the Registrar's work closely on a day-to-day basis. The address of the Registrar is:

**M/s. Purva Sharegistry (India) Private Limited  
9, Shiv Shakti Industrial Estate  
Ground Floor, Sitaram Mill Compound  
J.R. Boricha Marg, Lower Parel, Mumbai-400 011**

- I. **Investor Services:**  
No Complaints received during the year relating to Transfer, Transmission, Dividend, Interest, Demat & Remat and change of address etc
- J. **Dematerialisation of Shares and Liquidity:**  
72.27% Equity Shares have been dematerialized as on 31<sup>st</sup> March, 2011.
- K. **ISIN Number:** INE 373E01015
- L. **Investor Correspondence:**  
Registrar and Transfer Agents:  
**M/s. Purva Sharegistry (India) Private Limited  
9, Shiv Shakti Industrial Estate  
Ground Floor, Sitaram Mill Compound  
J.R. Boricha Marg, Lower Parel, Mumbai-400 011  
Tel : 022-23016761  
Email : busicomp@vsnl.com  
Website : www.purvashare.com**
- M. **Outstanding GDRs/ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity.**  
  
There were no Outstanding GDRs/ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity during the year under review.
- N. **Plant Location:**  
Dist. Raigad

## DECLARATION

I declare that as provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have individually affirmed compliance with the Code of Conduct for the year ended 31<sup>st</sup> March, 2011.

Mumbai  
26/08/2011

Sharad Kumar Gupta  
Executive Director

**CEO/CFO Certification :**

I Sharad Kumar Gupta, CEO of BLOOM INDUSTRIES LTD. appointed in terms of the Companies Act, 1956 certify to the Board that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2011 and that to the best of my knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee:
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

On behalf of the Board of Directors

Place: Mumbai  
Date: 26/08/2011

Sharad Kumar Gupta  
CEO



# Bloom Industries Ltd.

## **AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Member of  
Bloom Industries Limited.

We have examined the compliance of conditions of Corporate Governance by **Bloom Industries Limited** for the year ended 31<sup>st</sup> March, 2011, as stipulated in Clause 49 of the Listing Agreement of the said Company with 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 the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and 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 the above mention Listing Agreement.

We state that no investor grievances as at March 31, 2011 are pending for a period exceeding one month against the Company as per the records maintained by the share registrar and reviewed by the shareholders / Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company not the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **SARDA SONI ACCOCIATES**  
Chartered Accountants  
Firm Reg.No.117235

Place : Mumbai  
Dated : 26/08/2011

**MANOJ JAIN**  
PARTNER  
Membership No.120788

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## AUDITOR'S REPORT

To  
The Members of  
Bloom Industries Limited.

We have audited the attached Balance Sheet of BLOOM INDUSTRIES LIMITED as at 31<sup>st</sup> March, 2011 and also the Profit & Loss Account and the Cash Flow statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting, the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required, by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, We enclose in the annexure, a statement on the matters prescribed in paragraphs 4 and 5 of the said order.
3. Further, to our comments, in annexure referred to in paragraph 2 above, we report that:
  - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examinations of these books;
  - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow statement dealt with by this report are in agreement with books of account;
  - (iv) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting Standards referred to in sub-section (3C) of Section 211 of the Company Act, 1956; Excepts AS 15 on "Accounting of Retirement Benefit to Employees" which is on cash basis.
  - (v) On the basis of the written representations received from the directors, as on 31<sup>st</sup> March, 2011, and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31<sup>st</sup> March, 2011 from being appointed as a director in terms of clause (g) of Sub-section (I) of Section 274 of the Companies Act, 1956;
4. In our opinion and to the best of our information and according to the explanations given to us, the annexed accounts read with the Notes thereon given in *Schedule "M"*, give the information required by the Companies Act, 1956 (as amended) in the manner so required except Provision for liability towards leave salary and gratuity of employees is accounted for on cash basis, which is not in conformity with accounting standard 15 on "Accounting of Retirement Benefit to Employees:."



# Bloom Industries Ltd.

Subject to the above observations and read with notes thereon in Schedule "M" the said accounts give a true and fair view :-

(a) In the case of Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2011;

(b) In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date.

And

(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For SARDA SONI ASSOCIATES  
Chartered Accountants  
Firm Reg.No.117235

Place : Mumbai  
Dated : 26/08/2011

MANOJ JAIN  
PARTNER  
Membership No.120788

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Annexure Referred to in paragraph (2) of our report of even date on the accounts for the year ended 31<sup>st</sup> March, 2011 of BLOOM INDUSTRIES LIMITED.

**1. In respect of its fixed assets :**

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) All the assets have been physically verified by the management during the year, There is regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanation given to us, no material discrepancies have been noticed on such verification.
- c) The company has not disposed off a substantial part of fixed assets during the year.

**2. In respect of its inventories :**

- (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification as compared to book records.

**3. In respect of loans granted to parties covered in the register maintained u/s 301 of the Companies Act, 1956.**

- (a) The company has granted loans to two parties covered in the register maintained under sections 301 of the Companies Act, 1956. The amount involved during the year was Rs. 72.77 Lacs and the year-end balance of loans granted to such parties was Rs. 69.78 Lacs.
- (b) In our opinion the rate of interest & other terms and conditions on which loan have been granted to the companies listed in the register maintained under Section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the Company.
- (c) The party to whom loans have been granted are regular in repaying the principal amount & interest as stipulated in the terms & conditions.
- (d) There is no overdue amount of loan granted to the parties listed in the register maintained under Section 301 of the Companies Act, 1956.

**In respect of loans taken from parties covered in the register maintained u/s 301 of the Companies Act, 1956.**

- e) The company has taken unsecured loans from two Parties covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.9.50 Lakhs and the year end balance of loans taken from such parties was Rs.Nil.
- (f) In our opinion the rate of interest and other terms and conditions on which loans have been taken by the companies, Secured or unsecured are not, prima facie, prejudicial to the interest of the Company.
- (g) The payment of the principal amount and interest thereon are regular.



# Bloom Industries Ltd.

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## 4. In respect of internal control :

In our opinion and according to the explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and sale of goods and services. During the course of the audit we have not observed any continuing failure to correct major weaknesses in internal control system.

## 5. In respect of transactions need to be entered into a register maintained u/s 301 of the Companies Act, 1956.

(a) According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.

(b) In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at price which are reasonable having regard to prevailing market prices at the relevant time.

## 6. In respect of deposits from public

The Company has not accepted deposits from the public. As such, the question of complying with the directives issued by the Reserve Bank of India and the provisions of Section 58A of the Companies Act, 1956 and rules framed thereunder does not arise.

## 7. In respect of internal audit system

In our opinion, The company has an adequate internal Audit system commensurate with its size and nature of its business.

## 8. In respect of maintenance of cost records

In the present case, the Central Government has not prescribed the maintenance of the cost records under section 209(1) (d) of the Companies Act, 1956. As such, the question of reviewing the books of account to be maintained by the company pursuant to such an order does not arise.

## 9. In respect of statutory dues:

(a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Wealth Tax, Fringe Benefit Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, wealth tax, sale tax, customs duty, excise duty, service tax, and cess were in arrears, as at 31<sup>st</sup> March 2011 for a period of more than six months from the date they became payable. Except Service Tax & Cess amounting of Rs.5,76,820/-

(c) According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax custom duty, excise duty and cess which have not been deposited on account of any dispute.

## 10. In respect of accumulated losses and cash losses

The Company has accumulated losses at the end of the year however it is less than fifty percent of its net worth. The Company has not incurred cash loss during the year as well as in the immediately preceding financial year.



**11. In respect of dues to financial institution/banks/debentures**

According to the information and explanation given to us and as per our verification of records of the company, the Company has not defaulted in repayment of dues to any financial institution, banks or debenture holders as at the Balance Sheet date.

**12. In respect of loans and advances granted on the basis of security**

As informed to us, the company has not granted any loans and advances on the basis of security by way of pledge on any shares, debentures and other securities. Therefore, the provisions of clause 4(xii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

**13. In respect of chit fund or a nidhi mutual benefit**

In Our opinion, the Company is not a chit fund or a nidhi mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

**14. In respect of dealing or trading in shares, securities, debentures and other investments.**

The Company is maintaining timely proper records of the transaction and contracts for purchases or sales of shares, securities, debentures and other investment, and the same is held by the company in its own name except few Shares held as investment are lying with broker.

**15. In respect of guarantee given for loan taken by others**

The Company has given a guarantee for amounting to Rs.150 Lakhs to Kotak Mahindra Bank Ltd. for loans taken by a director. In our opinion the terms and conditions on which guarantee have been given are not, prima facie, prejudicial to the interest of the Company.

**16. In respect of term loans taken**

The term loan raised during the year and out standing at the beginning of the year was applied for the purpose for which it was taken.

**17. In respect of fund used**

According to the information and explanations given to us and overall examination of the Balance Sheet of the Company, we report that no fund raised on short term basis have been used for long term investments.

**18. In respect of preferential allotment of shares**

The Company has not made any preferential allotment of shares during the year under review. Therefore, the provisions of clause 4(xviii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

**19. In respect of securities created for debentures**

The Company has not issued any debentures. Therefore, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

**20. In respect of end use of money raised by public issue**

During the year under review, The Company has not raised any money by way of public issues. Hence the question of verification of end use of money raised in public issue as per the provision of clause 4(xx) of the companies (Auditor's Report) Order 2003 does not arise.



# Bloom Industries Ltd.

## 21. In respect of fraud

On the basis of our examinations and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of the audit.

For **SARDA SONI ACCOCIATES**  
Chartered Accountants  
Firm Reg.No.117235

Place : Mumbai  
Dated : 26/08/2011

**MANOJ JAIN**  
PARTNER  
Membership No.120788

**BALANCE SHEET AS AT 31ST MARCH, 2011**

Particulars	Schedule	As at 31.03.2011 Amount in Rupees	As at 31.03.2010 Amount in Rupees
<b>I. SOURCES OF FUNDS</b>			
<b>1. SHAREHOLDERS' FUNDS</b>			
(a) Capital	"A"	<u>50,263,000</u>	<u>50,263,000</u>
(b) Reserves & Surplus		-	-
		50,263,000	50,263,000
<b>2. LOAN FUND.</b>			
(a) Secured Loan	"B"	859,975	2,278,901
(b) Unsecured Loan		-	-
		<u>859,975</u>	<u>2,278,901</u>
<b>TOTAL</b>		<u><u>51,122,975</u></u>	<u><u>52,541,901</u></u>
<b>II. APPLICATION OF FUNDS</b>			
<b>1. FIXED ASSETS</b>			
(a) Gross Block	"C"	40,755,091	40,755,091
(b) Less : Depreciation		<u>23,445,141</u>	<u>21,547,687</u>
(c) Net Block		<u>17,309,950</u>	<u>19,207,404</u>
		17,309,950	19,207,404
<b>2. INVESTMENTS</b>			
		-	-
<b>3. CURRENT ASSETS, LOANS &amp; ADVANCE "D"</b>			
(a) Sundry Debtors		1,160,275	159,065
(b) Cash & Bank Balances		826,300	635,279
(c) Loans & Advances		<u>24,482,404</u>	<u>24,097,722</u>
		<u>26,468,979</u>	<u>24,892,066</u>
<b>Less : Current Liabilities &amp; Provisions</b>			
(a) Liabilities	"E"	2,037,933	1,220,126
(b) Provisions (Tax)		<u>921,381</u>	<u>1,940,559</u>
		<u>2,959,314</u>	<u>3,160,685</u>
Net Current Assets		23,509,665	21,731,381
<b>4. MISCELLANEOUS EXPENDITURE</b>			
		-	-
<b>PROFIT &amp; LOSS A/C (DR BALANCE)</b>		10,303,360	11,603,116
<b>TOTAL</b>		<u><u>51,122,975</u></u>	<u><u>52,541,901</u></u>

Notes forming part of accounts "M"

As per our Report of even date attached

**For SARDA SONI ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 117235

**FOR AND ON BEHALF OF THE BOARD**

KAMAL KUMAR CHAUDHARY      Chairman  
ASHISH CHAUDHARY              Director  
SHARAD KUMAR GUPTA         Director

MANOJ JAIN  
PARTNER  
M.No. 120788

PLACE : MUMBAI  
DATE : 26/08/2011



# Bloom Industries Ltd.

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	Schedule	As at 31.03.2011 Amount in Rupees	As at 31.03.2010 Amount in Rupees
<b>INCOME</b>			
(a) Job work Charge Recd		2,870,718	2,252,490
(b) Warehouse Recd		1,053,008	-
(c) Share Trading Profit /(Loss)	"F"	-	3,969,374
(d) Other Income	"G"	2,438,302	2,312,427
		6,362,028	8,534,291
<b>EXPENDITURE</b>			
Manufacturing & Other Expenses	"H"	1,357,742	1,187,554
Administrative & Other Exp.	"I"	865,873	940,593
Interest	"J"	275,637	718,957
Depreciations		1,897,454	1,771,332
		4,396,706	4,618,436
PROFIT/(LOSS) BEFORE TAXATION FROM OPERATION		1,965,322	3,915,855
EXCEPTIONAL ITEMS	"K"	(350,000)	(185,958)
PROFIT/(LOSS) BEFORE TAXATION		1,615,322	3,729,897
<u>Less : Provision for taxation</u>			
Current Tax (Mat)		296,000	593,760
		296,000	593,760
PROFIT/(LOSS) AFTER TAXATION		1,319,322	3,136,137
Less : Earlier year adjustment	"L"	19,566	-
NET PROFIT/(LOSS)		1,299,756	3,136,137
Add : Balance B/F from previous year		(11,603,116)	(14,739,253)
Balance Carried to Balance Sheet		(10,303,360)	(11,603,116)
Earnings (Loss) per share		0.35	0.67
Notes forming part of accounts	"M"		

As per our Report of even date attached

For SARDA SONI ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 117235

FOR AND ON BEHALF OF THE BOARD

MANOJ JAIN  
PARTNER  
M.No. 120788

KAMAL KUMAR CHAUDHARY      Chairman  
ASHISH CHAUDHARY              Director  
SHARAD KUMAR GUPTA        Director

PLACE : MUMBAI  
DATE : 26/08/2011

SCHEDULES "A" TO "L" ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011.

	As at 31.03.2011 Amount in Rupees	As at 31.03.2010 Amount in Rupees
<b>SCHEDULE A : SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
54,95,000 Equity Shares of Rs. 10/- each (Pre. yr. 54,95,000 Equity Shares of Rs.10/- each)	54,950,000	54,950,000
500 12% Non Cumulative Redeemable preference Shares of Rs.100/- each (Pre.yr.500 12% Non Cumulative Redeemable preference shares of Rs. 100/- each)	<u>50,000</u>	<u>50,000</u>
<b>TOTAL</b>	<u><u>55,000,000</u></u>	<u><u>55,000,000</u></u>
<b>ISSUED, SUBSCRIBED &amp; PAID-UP</b>		
47,06,000 Equity Shares of Rs. 10/- each (Previous year 47,06,000 Equity Shares of Rs.10/- each)	47,060,000	47,060,000
Add : 644000 Equity Shares Forfeited Amount paidup thereon. (Previous year 644000 Equity Shares)	<u>3,203,000</u>	<u>3,203,000</u>
<b>TOTAL</b>	<u><u>50,263,000</u></u>	<u><u>50,263,000</u></u>
<b>SCHEDULE B : SECURED LOANS</b>		
(i) Car Loan (Kotak Mahindra Prime Ltd.) (Secured Against Skoda Car) (Payable within one year Rs 2,49,360/- Previous year Rs. 2,49,360/- )	744,126	894,509
Kotak Mahindra Bank Ltd. (Secured Against Crain) (Payable within one year Rs 1,15,849/- Previous year Rs.14,03,280/-)	115,849	1,384,392
<b>TOTAL</b>	<u><u>859,975</u></u>	<u><u>2,278,901</u></u>



# Bloom Industries Ltd.

## SCHEDULE "C" FIXED ASSETS

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK			
	AS AT 01.04.10	ADDITIONS	DEDUCTIONS	TOTAL 31.03.2011	AS AT 31.03.2010	FOR THE YEAR	ADJUSTMENT FOR THE YEAR	TOTAL 31.03.2011	AS AT 31.03.2011	AS AT 31.03.2010
LAND	887,370	-	-	887,370	-	-	-	-	887,370	887,370
BUILDINGS (Factory Building)	8,450,012	-	-	8,450,012	5,106,862	282,230	-	5,389,092	3,060,920	3,343,150
FURNITURE & FITTING	703,045	-	-	703,045	452,792	26,501	-	479,293	223,752	250,253
PLANT & MACHINERY	27,070,684	-	-	27,070,684	15,328,926	1,301,838	-	16,630,764	10,439,920	11,741,758
COMPUTER	257,500	-	-	257,500	210,176	14,159	-	224,335	33,165	47,324
TELEPHONE SYSTEM	62,620	-	-	62,620	32,927	2,974	-	35,901	26,719	29,693
MOTOR CAR	2,355,125	-	-	2,355,125	205,848	223,737	-	429,585	1,925,540	2,149,277
MOBILE CRAIN	968,735	-	-	968,735	210,156	46,015	-	256,171	712,564	758,579
<b>TOTAL</b>	<b>40,755,091</b>	<b>-</b>	<b>-</b>	<b>40,755,091</b>	<b>21,547,687</b>	<b>1,897,454</b>	<b>-</b>	<b>23,445,141</b>	<b>17,309,950</b>	<b>19,207,404</b>
PREVIOUS YEAR	35,246,505	6,489,220	980,634	40,755,091	20,236,031	1,771,332	459,676	21,547,687	19,207,404	15,010,474

	As at 31.03.2011 Amount in Rupees		As at 31.03.2010 Amount in Rupees	
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**SCHEDULE D : CURRENT ASSETS, LOANS AND ADVANCES**

<b>(a) SUNDRY DEBTORS</b>				
Debts Exceeding Six Months	-		-	
Others Unsecured Considered good	<u>1,160,275</u>	1,160,275	<u>159,065</u>	159,065
<b>(b) CASH &amp; BANK BALANCES</b>				
Cash Balance on hand	81,655		17,400	
Bank Balance(with Scheduled Bank)	144,645		17,879	
Bank FDR with Kotak Mahindra Bank	<u>600,000</u>	826,300	<u>600,000</u>	635,279
<b>(c) LOANS &amp; ADVANCES</b> (Unsecured and Considered Goods)				
<b>ADVANCES</b>				
Advances recoverable in cash or in Kind or for Value to be received	23,178,480		21,775,125	
Deposits with Government Department and other	188,741		188,535	
Advance Income Tax and Income Tax deducted at source.	1,027,734		2,092,207	
Prepaid Expenses	40,175		33,800	
Accrued Interest on FDR	<u>47,274</u>		<u>8,055</u>	
		<u>24,482,404</u>		<u>24,097,722</u>
<b>TOTAL</b>		<u>26,468,979</u>		<u>24,892,066</u>

**SCHEDULE E: CURRENT LAIBILITIES AND PROVISIONS**

<b>(a) LIABILITIES</b>				
Sundry Creditors for Exp.	303,433		240,103	
Other Liabilities	<u>1,734,500</u>	2,037,933	<u>980,023</u>	1,220,126
<b>(b) PROVISIONS</b>				
Provisions For Mat Tax (A.Y.2011-12)	296,000		-	
Provisions For Mat Tax (A.Y.2010-11)	593,760		593,760	
Provisions For Mat Tax (A.Y.2009-10)	-		298,933	
Provisions For F.B.T.(A.Y. 2009-10)	31,621		31,621	
Provisions For Mat Tax (A.Y.2008-09)	-	921,381	1,016,245	1,940,559
<b>TOTAL</b>		<u>2,959,314</u>		<u>3,160,685</u>

**SCHEDULE "F" SHARE TRADING PROFIT /(LOSS)**

Long Terms Profit (Loss) on Shares	-		(765,009)	
Profit (Loss) on Derivative	-	-	4,734,383	3,969,374
<b>TOTAL</b>		<u>-</u>		<u>3,969,374</u>

**SCHEDULE "G" OTHER INCOME**

Interest Recd (Inclusive of TDS Rs. 2,40,442/- Previous year Rs.2,46,459/- )	2,438,302		2,312,227	
Dividend Recd	-	2,438,302	200	2,312,427
<b>TOTAL</b>		<u>2,438,302</u>		<u>2,312,427</u>



# Bloom Industries Ltd.

	As at 31.03.2011 Amount in Rupees		As at 31.03.2010 Amount in Rupees	
<b>SCHEDULE "H" MANUFACTURING &amp; OTHER EXPENSES</b>				
<b>MANUFACTURING EXPENSES</b>				
Labour charges & Wages	436,800		409,500	
Power, Fuel & Water Charges	<u>614,986</u>	1,051,786	<u>450,990</u>	860,490
<b>EMPLOYEES REMUNERATION &amp; BENEFITS</b>				
Salaries, Bonus & Allowance	193,625		215,500	
Staff Welfare Exp.	<u>5,983</u>	199,608	<u>6,865</u>	222,365
<b>REPAIRS &amp; MAINTENANCE</b>				
Plant & Machinery	63,294		76,099	
Electricals	21,600		21,600	
Others	<u>21,454</u>	106,348	<u>7,000</u>	104,699
<b>TOTAL</b>		<u><u>1,357,742</u></u>		<u><u>1,187,554</u></u>
<b>SCHEDULE "I" ADMINISTRATIVE &amp; OTHER EXPENSES</b>				
Insurance	45,525		33,715	
Bank charges & Commission	5,106		5,315	
Rent, Rates & Taxes	101,130		88,504	
Miscellaneous Expenses	9,911		9,094	
Printing & Stationery	36,994		14,321	
Telephone Expenses	50,374		52,191	
Motor Car Exp.	103,052		111,524	
Registrar Annual Fees on Demat	24,000		21,000	
Security Charges	216,000		218,613	
Professional Fees	36,515		6,750	
Postage & Courier	17,266		10,696	
Processing Fees	-		7,000	
Listing Fees	15,000		15,000	
Legal Expenses	-		12,870	
Software Expenses	-		129,000	
Audit Fees	20,000		20,000	
Tax Audit Fees	5,000		5,000	
Director Remuneration	<u>180,000</u>	865,873	<u>180,000</u>	940,593
<b>TOTAL</b>		<u><u>865,873</u></u>		<u><u>940,593</u></u>
<b>SCHEDULE "J" INTEREST</b>				
Interest to Bank & Financial Institutions	244,368		716,857	
Interest to Others	<u>31,269</u>	275,637	<u>2,100</u>	718,957
<b>TOTAL</b>		<u><u>275,637</u></u>		<u><u>718,957</u></u>
<b>SCHEDULE "K" EXCEPTIONAL ITEMS</b>				
Loss on Sale of Motor Car	-		185,958	
Retrenchment Expenses	<u>350,000</u>		<u>-</u>	
<b>TOTAL</b>		<u><u>350,000</u></u>		<u><u>185,958</u></u>
<b>SCHEDULE "L" EARLIER YEAR EXPENSES</b>				
Interest on Income Tax	19,566		-	
<b>TOTAL</b>		<u><u>19,566</u></u>		<u><u>-</u></u>

**SCHEDULE "M" OF NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2011, AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**A) FIXED ASSETS AND DEPRECIATION :**

(i) Fixed Assets are stated at cost inclusive of other identifiable direct expenses and erection expenses up to the date of the assets put to use and on commencement of production.

(ii) The company is charging depreciation under the straight line method at the rates prescribed under schedule XIV of the Companies Act, 1956.

**B) INVESTMENTS :**

Investments are stated at cost and valued on FIFO basis. In the management's opinion the decline in the value of shares on the concerned stock exchange is of short-term nature and no provision for the decline in the value of investment is considered necessary as on the date of the balance sheet.

**C) INVENTORIES :**

The Company had followed the value of inventories as cost or market value whichever is lower. However Raw Materials, Material-in-Process, Stores and spare parts during the year are Nil.

**D) SALES :**

Sales comprise sale of goods net of trade discounts.

**E) PURCHASE :**

Purchases shown in the books of account are purchase cost and other direct expenses incurred.

**F) EXCISE DUTY :**

The company has not liable to pay or charge excise duty as there is no any exciseable goods manufacturing activities during the year.

**G) CENVAT**

Benefit of Cenvat credit in respect of Service Tax is directly reduce from the respective expenses /Fixed Assets A/C.

**H) TAXATION**

Current Income tax and Fringe Benefit tax are measured at the amount expected to be paid to Tax authorities in accordance with the Income Tax Act 1961. Tax paid under MAT if any is to be charge to profit & loss a/c.

**I) TREATMENT OF RETIREMENT BENEFITS :**

Retirement benefits are recorded only on the Crystallisation of liability.

**J) CONTINGENT LIABILITY :**

Contingent liabilities are determined on the basis of available information and are disclosed by way of a note to the accounts.

**K) FOREIGN CURRENCY TRANSACTION :**

Foreign Currency transaction are recorded in the books of the Company at the rates prevailing on the date of payment.

**2. FORFEITURE OF EQUITY SHARES**

Out of the forfeited equity shares of Rs.32.03 Lacs which were forfeited in financial year 1994-95. Some allottees filed case against forfeiture in respect of 10400 Equity Shares of Rs. 10/- each which are pending before various courts. In this respect company has not made any provisions.

**3. MANAGERIAL REMUNERATION :**

(a) Director's Remuneration: Rs.1,80,000/- (previous year Rs.1,80,000/-)

(b) The remuneration stated above is in accordance with the provisions of and Schedule XIII to the Companies Act, 1956.

Since the remuneration stated above is the within the limit of remuneration paid to the managerial personnel, calculation of managerial remuneration under Section 198 of the Companies Act, 1956 is not applicable.

**4. CONTINGENT LIABILITY NOT PROVIDED FOR:**

	As at 31.03.2011 (Rs. in Lakh)	As at 31.03.2010 (Rs. in Lakh)
(a) Estimated amounts of Capital contract	NIL	NIL
(b) The Income tax summary assessment u/s 143(1) have been completed upto Assessment year 2009-2010. Except for Assessment year for A.Y. 2006-2007, 2007-08 & 2010-2011 for which assessment order is still awaited.		

The Company has received a FBT summary assessment U/s. 115WE for Assessment year 2008-2009 on which a demand for Rs.34,000/- is raised However on the same demand credit for Self Assessment FBT Tax paid is not



# Bloom Industries Ltd.

given. The Company has filed a reply to the concern authority for rectification of order and according to the management of the company there is no tax due hence provision not required.

- (c) Out of the forfeited equity shares of Rs. 32.03 Lacs which were forfeited in financial year 1994-95. Some allottees filed case against forfeiture in respect of 10400 Equity Shares of Rs. 10/-each which are pending before various courts. In this respect company has not made any provisions.

5. Information pursuant to the provisions of Paragraph 3 and 4C of Part II Schedule VI of the Companies Act, 1956.

## [A] LICENSED AND INSTALLED CAPACITIES AND PRODUCTION :

CLASS OF GOODS YEARS → UNITS →	* Capacity Licensed/Regstd.		*Installed Capacity		Actual Production	
	2010-11 MT	2009-2010 MT	2010-11 MT	2009-2010 MT	2010-11 MT	2009-2010 MT
Sharing, decoiling & Corrugation of Sheets	80000	80000	80000	80000	15465.410	13165.245
Steel Fabrication	12000	12000	12000	12000	--	--
Profile	3000	3000	3000	3000	--	--

(\*) Licensed Capacity and Installed Capacity as certified by the Management.

## [B] RAW MATERIALS CONSUMED, PURCHASES AND COST OF GOODS SOLD.

	2010 -2011		2009 -2010	
	QTY (MT)	AMOUNT (RS.)	QTY (MT)	AMOUNT (RS.)
(I) MANUFACTURING GOODS				
(a) Indigenous	Nil	Nil	Nil	Nil
(b) Imported	Nil	Nil	Nil	Nil
(II) TRADING GOODS				
(a) Indigenous	Nil	Nil	Nil	Nil
(b) Imported	Nil	Nil	Nil	Nil

## [C] PARTICULARS OF SALES

(I) MANUFACTURING GOODS	Nil	Nil	Nil	Nil
(II) TRADING GOODS	Nil	Nil	Nil	Nil

## [D] PARTICULARS OF SERVICE RENDERED

Labour Job	15465.410	28,70,718	13165.245	22,52,490
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## [E] DETAILS OF OPENING STOCKS

(i) FINISHED GOODS	Nil	Nil	Nil	Nil
(ii) RAW MATERIALS	Nil	Nil	Nil	Nil

## [F] PARTICULARS OF CLOSING STOCK

(i) FINISHED GOODS	Nil	Nil	Nil	Nil
(ii) RAW MATERIALS	Nil	Nil	Nil	Nil

6. Value of Import during the year is Rs. Nil (Previous year Rs. Nil)

7. (a) Expenditure in foreign currency during the year USD \$ Nil Rs. Nil  
(Previous Year US \$ Nil Rs. Nil).

(b) Earning in foreign currency during the year Nil (Previous Year Nil)

8. The Balance of Sundry Debtors, Creditors and advances are subject to confirmation and reconciliation.

9. There is no amount due to Micro, Small and Medium Enterprises. The disclosure is based on the information available with the company.
10. Previous year's figure have been regrouped and recast whenever necessary to make them Comparable with the current year.

#### 11. SEGMENT REPORTING

The Company has disclosed business segment as the primary segment. Segments have been identified taking into account the nature of the products and services, the differing risks & returns & the organisational structure.

The categories in the reported business segments are as follows:-

- 1) Labour Job & Warehousing Charges.
- 2) Shares, Security & Commodity.

Revenue and expenses have been accounted based on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under 'Unallocable Expenses'. Assets and Liabilities which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under 'Unallocable Assets / Liabilities'.

Particulars	CURRENT YEAR BUSINESS SEGMENT			PREVIOUS YEAR BUSINESS SEGMENT		
	Labour Job Warehousing Charges	Shares & Securities	Amount in Rs. Total	Labour Job Warehousing Charges	Shares & Securities	Amount in Rs. Total
A) SEGMENT REVENUE						
Allocable Revenue	39,23,726	—	39,23,726	22,52,490	39,69,574	62,22,064
Unallocable Revenue	—	—	24,38,302	—	—	23,12,227
<b>TOTAL REVENUE</b>	<b>39,23,726</b>	<b>—</b>	<b>63,62,028</b>	<b>22,52,490</b>	<b>39,69,574</b>	<b>85,34,291</b>
B) SEGMENT EXPENSES						
Allocable Expenses	31,12,266	—	31,12,266	28,48,740	1,29,000	29,77,740
Unallocable Expenses	—	—	16,54,006	—	—	18,26,654
<b>TOTAL EXPENSES</b>	<b>31,12,266</b>	<b>—</b>	<b>47,66,272</b>	<b>28,48,740</b>	<b>1,29,000</b>	<b>48,04,394</b>
SEGMENT RESULT						
Profit / (Less) Before Taxation			15,95,756			37,29,897
C) SEGMENT CURRENT ASSETS						
Allocable Assets	12,33,477	—	12,33,477	1,59,065	—	1,59,065
Unallocable Assets	—	—	252,35,502	—	—	247,33,001
<b>Total Assets</b>	<b>12,33,477</b>	<b>—</b>	<b>264,68,979</b>	<b>1,59,065</b>	<b>—</b>	<b>248,92,066</b>



# Bloom Industries Ltd.

D) SEGMENT CURRENT LIABILITIES									
Allocable Liabilities	19,41,665	—	19,41,665	7,35,413	—	—	—	—	7,35,413
Unallocable Liabilities	—	—	10,17,649	—	—	—	—	—	24,25,272
Total Liabilities			<u>29,59,314</u>						<u>31,60,685</u>
E) SECURED & UNSECURED LIABILITIES									
Allocable Liabilities	1,15,849	—	1,15,849	13,84,392	—	—	—	—	13,84,392
Unallocable Liabilities	—	—	7,44,126	—	—	—	—	—	8,94,509
Total Liabilities			<u>8,59,975</u>						<u>22,78,901</u>
F) CAPITAL EXPENDITURE (NET)									
Segment Capital Expenditure	—	—	—	1,11,733	—	—	—	—	1,11,733
Other Capital Expenditure	—	—	—	—	—	—	—	—	18,04,160
Total Capital Expenditure			<u>—</u>						<u>19,15,893</u>
G) DEPRECIATION									
Segment Depreciation	16,56,584	—	16,56,584	15,82,201	—	—	—	—	15,82,201
Unallocable Depreciation	—	—	2,40,870	—	—	—	—	—	1,89,131
Total Depreciation			<u>18,97,454</u>						<u>17,71,332</u>
H) FIXED ASSETS (NET)									
Allocable Assets	153,24,526	—	153,24,526	169,81,110	—	—	—	—	169,81,110
Unallocable Assets	—	—	19,85,424	—	—	—	—	—	22,26,294
Total Fixed Assets			<u>173,09,950</u>						<u>192,07,404</u>
I) NON CASH EXPENSES OTHER THAN DEPRECIATION									
Segment non Cash Expenses	—	—	—	—	—	—	—	—	—
Unallocable Cash Expenses	—	—	—	—	—	—	—	—	—
Total Non Cash Expenses			<u>—</u>						<u>—</u>

## 12. RELATED PARTY DISCLOSURES

### a) Related parties with whom transactions have taken place during the year

- i) Key Management Person : Kamal Kumar Chaudhary  
Ashish Chaudhary  
Sharad Kumar Gupta
- ii) Enterprise over which the Key Management Personnel is able to exercise significant influence : Jagdamba Salts  
Colour Steel Co.

### b) Transactions carried out with the related parties referred in (a) above in the ordinary course of business

	Current Year			Previous Year		
	Key Management Personal	Relative of Key Management Personnel	Other Enterprise	Key Management Personal	Relative of Key Management Personnel	Other Enterprise
1) Labour Job Charges Received Colour Steel Co.	—	13,851	—	—	1,80,931	—
2) Payment of Interest Sudarshini Chaudhary	—	30,937	—	—	—	—
3) Receipt of Interest Kamal Kumar Chaudhary	—	—	—	—	—	—
Ashish Chaudhary	2,032	—	—	43,027	—	—
Jagdamba Salt	—	—	7,80,620	—	—	19,64,946
Colour Steel Co.	—	—	—	—	—	2,06,587
4) Out Standing Advances (Assets) Jagdamba Salt	—	—	69,78,383	—	—	69,90,825
5) Director Remuneration Sharad Kumar Gupta	1,80,000	—	—	1,80,000	—	—

### 13. Earnings per Share (EPS) has been computed as under :-

		31st March, 2011	31st March, 2010
a) Net Profit/(Loss) for the period	(A)	16,49,756	31,36,137
b) Weighted Average Equity Shares (Nos.)	(B)	47,06,000	47,06,000
c) Earnings /(Loss) per Share	(A/B)	0.35	0.67

### 14. DEFERRED TAX ASSETS / LIABILITY.

The AS -22 (Accounting Standard for "Accounting for Taxes on Income") issued by ICAI becomes applicable to the company w.e.f.01.04.2002.

The Deferred tax liability on account of the timing difference in the rates of depreciation has not been recognized as on 31.03.2011. However according to the management opinion this does not affect the financial status & profitability of the company substantially considering the carry forward business loss and MAT Credit.



# Bloom Industries Ltd.

15. Balance Sheet Abstract and Company's General Business Profile for the year ended 31<sup>st</sup> March, 2011.

I. Registration Details

Registration No.	:	11-54774	State Code	:	11
Balance Sheet Date	:	31-03-2011			

II. Capital Raised During the Year (Amount in Rs.)

Public Issue	:	NIL	Bonus Issue	:	NIL
Right Issue	:	NIL	Private Placement	:	NIL

III. Position of Modification and Development of Funds (Amount in Rs.)

Total Liabilities	:	5,11,22,975	Total Assets	:	5,11,22,975
Sources of Funds					
Paid-up Capital	:	5,02,63,000	Reserves & Surplus	:	NIL
Secured Loans	:	8,59,975	Unsecured Loans	:	NIL
Application of Funds					
Net Fixed Assets	:	1,73,09,950	Investments	:	NIL
Net Current Assets	:	2,35,09,665	Misc. Expenditure	:	NIL
Profit & Loss (Dr.)	:	1,03,03,360			

IV. Performance of the Company

Turnover	:	63,62,028	Total Expenditure	:	47,66,272
Profit/(Loss)Before Tax	:	15,95,756	Profit/(Loss)After Tax	:	12,99,756
Earning per share Re	:	0.35	Dividend(Proposed%)	:	NIL

V. Generic Names of three Principal Products/Services of Company (As per Monetary Terms)

Item Code No. (ITC Code)	:	7210 49 00, 7208 27 40
Product Description	:	G. P. Coil

As per our Report of even date attached

For SARDA SONI ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 117235

FOR AND ON BEHALF OF THE BOARD

KAMAL KUMAR CHAUDHARY	Chairman
ASHISH CHAUDHARY	Director
SHARAD KUMAR GUPTA	Director

MANOJ JAIN  
PARTNER  
M.No. 120788

PLACE : MUMBAI  
DATE : 26/08/2011

**ANNEXURE TO CLAUSE 32 OF LISTING AGREEMENT  
CASH FLOW STATEMENT**

	YEAR ENDING 31ST MARCH, 2011 (Amount in Rs.)	YEAR ENDING 31ST MARCH, 2010 (Amount in Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax and extra ordinary items	1,965,322	3,729,897
Adjustment for :		
Depreciation	1,897,454	1,771,332
Preliminary Exp.	-	-
Interest Income	(2,438,302)	(2,312,227)
Dividend Income	-	(200)
Mis.Income W/Off	-	-
Interest Expenses	275,637	718,957
Operating Profit/(Loss) before Working Capital Changes	<u>1,700,111</u>	<u>3,907,759</u>
<b>Adjustment for Current Assets</b>		
i) Trade and other receivables	(1,385,892)	(3,717,635)
ii) Inventories	-	-
iii) Trade payable	817,807	(233,199)
iv) Provision for taxation	(1,019,178)	593,760
Cash generated from operations	112,848	550,685
Tax on Income	(296,000)	(593,760)
Cash flow before extraordinary items	(183,152)	(43,075)
Extraordinary items	(350,000)	-
earlier year adjustment	(19,566)	185,958
Net cash from operating activities . . . A	<u>(552,718)</u>	<u>142,883</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	(1,915,893)
Sale of Fixed Assets	-	335,000
Prurchase of investments	-	-
Sale of Investments	-	1,385,170
Interest received	2,438,302	2,312,227
Dividend received	-	200
Mis. Income W/off	-	-
Net cash used in investing activities B	<u>2,438,302</u>	<u>2,116,704</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowing	(1,418,926)	(4,232,208)
Interest Paid	(275,637)	(718,957)
Advances given (net of repayments)	(1,694,563)	(4,951,165)
<b>D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>191,021</b>	<b>(2,691,578)</b>
Opening cash and cash equivalents as at 31.3.2010	635,279	3,326,857
Closing cash and cash equivalents as at 31.3.2011	<u>826,300</u>	<u>635,279</u>

Note : 1. Cash and cash equivalents represents cash and bank balances (including Bank Fixed Deposit)  
2. Previous year figure have been regrouped wherever necessary to conform to this year classifications.

For and on behalf of the Board

Place : Mumbai  
Date : 26/08/2011

Kamal Kumar Choudhary  
Chairman

**AUDITORS CERTIFICATE**

We have verified the above cash flow statement of BLOOM INDUSTRIES LIMITED derived from the audited financial statements for the year ended March, 2011 and found the same to be drawn in accordance therewith and also with the requirements of Clause 32 of the Listing Agreement with Stock Exchanges

For SARDA SONI ACCOCIATES  
Chartered Accountants  
Firm Reg.No.117235

Place : Mumbai  
Dated : 26/08/2011

MANOJ JAIN  
PARTNER  
Membership No.120788



**ATTENDANCE SLIP**

**BLOOM INDUSTRIES LIMITED**

Registered Office : C-23/2, M.I.D.C., Taloja, Dist.- Raigad, Maharashtra – 410208.

(Please fill the Attendance Slip and hand it over at the entrance of the meeting Hall)

DP. Id*	
Client Id*	

Regd. Folio No.	
No. of Share(s) held	

Name and Address of the Shareholders

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I/We hereby record my/ our presence at the 22<sup>nd</sup> Annual General Meeting of Bloom Industries Limited held on Monday, September 26, 2011, at 10.30 a.m. at Registered Office: C-23/2, M.I.D.C., Taloja, Dist.- Raigad, Maharashtra – 410208.

Signature of the Shareholder or proxy

\*Applicable for investors holding share(s) in electronic form.

..... TEAR HERE .....

**PROXY FORM**

**BLOOM INDUSTRIES LIMITED**

Registered Office: C-23/2, M.I.D.C., Taloja, Dist.- Raigad, Maharashtra – 410208.

DP. Id*	
Client Id*	

Regd. Folio No.	
No. of Share(s) held	

I/We ..... of .....being a member/members of Bloom Industries Limited hereby appoint ..... of .....or failing him .....of .....as my / our proxy to vote for me /our and on my behalf at the 22<sup>nd</sup> Annual General Meeting of Bloom Industries Limited held on Monday, September 26, 2011, at 10.30 a.m. at Registered Office: C-23/2, M.I.D.C., Taloja, Dist.- Raigad, Maharashtra – 410208 or at any adjournment thereof.

Signed this..... day of ..... 2011.



\* Applicable for investors holding share(s) in electronic form.

**Note** The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

## Green Initiative in Corporate Governance

The Ministry of Corporate Affairs has come up with a Green Initiative of permitting the services of documents including Annual Report to the Shareholders through e-mail or other permissible electronic modes instead of physical mode vide its Circular No. 17/2011 dated 21<sup>st</sup> April 2011. This is certainly a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow all stakeholders to contribute towards a Greener Environment. To support this green initiative, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holders with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the appropriate column in the members e-mail registered form and register the same with M/s. Purva Sharegistry (India) Private Limited.

### Members E Mail Registration Form

Name: ..... E-mail id: .....

Address: .....

.....

.....

DP ID. : ..... Client ID.: .....

Folio No. : .....  
(in case of physical holding)

No. of equity shares held: .....

Signature

Members are requested to send this e-mail registration form to the Company at its Registered Office address or to M/s. Purva Sharegistry (India) Private Limited at the below mentioned address.

**M/s. Purva Sharegistry (India) Private Limited**  
9, Shiv Shakti Industrial Estate  
Ground Floor, Sitaram Mill Compound  
J.R. Boricha Marg, Lower Parel, Mumbai-400 011  
Tel : 022-23016761 Email : busicomp@vsnl.com  
Website : www.purvashare.com



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BOOK-POST

*If undelivered, Please return to :*

**Bloom Industries Ltd.**

**REGISTERED OFFICE**

C-23/2, M.I.D.C., TALOJA - 410 208.

DIST - RAIGAD, MAHARASHTRA

Tel : 022-27411224 / 25

Email : bloom1989@ymail.com

Website : [www.bloom-industries.com](http://www.bloom-industries.com)

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