

# Bloom Industries Ltd.

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Date: 2<sup>nd</sup> September, 2021

To,  
The Secretary, listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir/Madam,

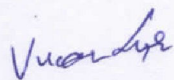
**Sub: Submission of Annual Report for the Financial Year 2020-21**  
**Ref: Bloom Industries Limited (Security Id/Code: BLOIN / 513422)**

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the Annual Report of the Company for the Financial Year 2020-2021 along with the Notice convening the 32<sup>nd</sup> Annual General Meeting of the Company to be held on 27<sup>th</sup> September, 2021 at 11:00 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Kindly take the same on the record and oblige us.

Thanking you

**For Bloom Industries Ltd.**



**Vikash Gupta**  
**Director**  
**DIN 01326705**

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Regd. Office : Plot No. P-25, Civil Township, Rourkela-769 004 (Odisha)

Contact : 9937040828/9320134127 . Email : [bloom1989@ymail.com](mailto:bloom1989@ymail.com). Website: [www.bloom-industries.com](http://www.bloom-industries.com)

CIN: L27200OR1989PLC036629



**Bloom Industries Ltd.**

**32<sup>nd</sup>**

**Annual Report**

**2020-2021**

**BOARD OF DIRECTORS**

VIKASH GUPTA	CHAIRMAN & NON EXECUTIVE DIRECTOR
SHARAD KUMAR GUPTA	WHOLE TIME DIRECTOR
AKASH GUPTA	NON EXECUTIVE DIRECTOR
SONUKA GUPTA	INDEPENDENT DIRECTOR
SRIKANT MUNDHRA	INDEPENDENT DIRECTOR
ANU GUPTA	INDEPENDENT DIRECTOR

**REGISTERED OFFICE**

Plot No. P-25, Civil Township,  
Rourkela, Sundergarh,  
Odisha – 769004

**COMPANY SECRETARY**

Priya Bhattar

**BANKERS**

State Bank of India  
Yes Bank Ltd

**AUDITORS**

**S K Patodia & Associates**  
Choice House, Shree Shakambhari Corporate Park,  
156-158, J B Nagar,  
Andheri (East), Mumbai- 400099

**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



Regd. Office: Plot No. P-25, Civil Township, Rourkela-769 004 (Odisha)  
Contact: 9937040828/9320134127; Email: [bloom1989@ymail.com](mailto:bloom1989@ymail.com); Website: [www.bloom-industries.com](http://www.bloom-industries.com) CIN: L27200MH1989PLC054774

**NOTICE OF THE 32<sup>ND</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 32<sup>nd</sup> Annual General Meeting (“AGM”/ “**Meeting**”) of the shareholders (“**Members**”) of **BLOOM INDUSTRIES LIMITED** (“**Company**”) will be held on **Monday, September 27, 2021 at 11.00 A.M** through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”). No physical Meeting of the Members will be held, however, the Meeting will be deemed to have been held at the registered office of the Company at Plot No. P-25, Civil Township, Rourkela-769004 to transact the following business:

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**ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Akash Gupta (DIN-01326005) designated as Whole time Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s S K Patodia & Associates, Chartered Accountants (FRN: 112723W) as Auditors who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

4. **TO APPROVE THE ISSUANCE OF EQUITY SHARES TO THE MEMBERS OF THE PROMOTER GROUP AND NON PROMOTERS / PROMOTER GROUP, ON A PREFERENTIAL BASIS.**

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

**“RESOLVED THAT** pursuant to the provisions of sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (“**Companies Act**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (“**SEBI LODR Regulations**”), and subject to other applicable rules, regulations and guidelines issued

by the Ministry of Corporate Affairs (“MCA”), SEBI, BSE Limited (“BSE”) where the shares of the company are listed and traded and / or any other competent authorities and subject to such approvals, permissions, consents and sanctions as agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee constituted by the Board to exercise its power including the powers conferred by this resolution), approval of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot upto 19,34,000 (Nineteen Lakhs Thirty Four Thousand) fully paid-up equity shares (“**Equity Shares**”) of face value of Rs.10 (Rupees Ten Only) each at an issue price of Rs. 12 (Rupees Twelve Only) each (including premium of Rs. 2 per equity share (Rupees Two Only)) aggregating Rs. 2,32,08,000 (Rupees Two Crore Thirty Two Lakhs and Eight Thousand Only), for cash consideration on a preferential basis (“**Preferential Issue**”), and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws, to the following persons (collectively referred to as “**Proposed Allottees**”):

1. Upto 2,34,000 (Two Lakhs Thirty Four Thousand) fully paid-up equity shares of face value of Rs.10 (Rupees Ten Only) each at an issue price of Rs. 12 (Rupees Twelve Only) each (including premium of Rs. 2 (Rupees Two Only)) per equity share, aggregating to Rs. 28,08,000 (Rupees Twenty Eight Lakhs and Eight Thousand only) to the following proposed allottees being a part of the promoter group of the Company:

Name of Allottees	Category	No. of Shares	Subscription Amount (in Rs.)
<b>Individual</b>			
Preeti Gupta	Promoter Group	25,000	3,00,000
Shilpi Agrawal	Promoter Group	50,000	6,00,000
<b>Bodies Corporate</b>			
Shivom Minerals Limited	Promoter Group	60,000	7,20,000
Unicon Merchants Pvt. Ltd.	Promoter Group	60,000	7,20,000
Harsh Vanijya Private Limited	Promoter Group	39,000	4,68,000
<b>Total</b>		<b>2,34,000</b>	<b>28,08,000</b>

2. Upto 17,00,000 (Seventeen Lakhs) fully paid-up equity shares of face value of Rs.10 (Rupees Ten Only) each at an issue price of Rs. 12 (Rupees Twelve Only) each (including premium of Rs. 2 per equity share (Rupees Two Only)), aggregating to Rs. 2,04,00,000 (Rupees Two Crore and Four Lakhs only) to the following proposed allottees, who are not promoters nor are they part of the promoter group, and will be part of the public category:

Name of Allottees	Category	No. of Shares	Subscription Amount (in Rs.)
Carron Investments Pvt Ltd.	Public	8,50,000	1,02,00,000
Paramone Concepts Ltd.	Public	8,50,000	1,02,00,000
<b>Total</b>		<b>17,00,000</b>	<b>2,04,00,000</b>

**RESOLVED FURTHER THAT** in terms of regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the Preferential Issue of the Equity Shares is Saturday, August 28, 2021, being the date 30 days prior to the AGM scheduled to be held on Monday, September 27, 2021 to consider this Preferential Issue (“**Relevant Date**”).



**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of Equity Shares to the Proposed Allottees shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and regulations:

- i. The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- ii. The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on BSE subject to receipt of necessary regulatory permissions and approvals.
- iii. The Equity Shares shall be allotted in dematerialised form within a period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from competent authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.
- iv. The Proposed Allottees shall be required to bring in 100% of the consideration, on or before the date of allotment thereof

**RESOLVED FURTHER THAT** the Board be and are hereby authorized to accept any modification(s) in the terms of the Preferential Issue of Equity Shares, subject to being in compliance with the provisions of the Companies Act and with the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to make an offer to each of the Proposed Allottees through a private placement offer letter in Form PAS – 4 together with an application form to be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares, as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment of the said Equity Shares would be made only upon receipt of the in-principle approval from the BSE, receipt of the consideration as aforesaid, receipt of permission from any regulatory or statutory authority and within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** the monies received by the Company for application of the Equity Shares pursuant to the issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies (“ROC”) in accordance with Section 42 of the Companies Act, 2013 and rules made thereunder and such consideration shall be deemed to be considered as share application money and the same may be applied towards allotment of securities stated above.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board (which expression shall deem to include any of its duly constituted Committee) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue), including making applications to BSE for obtaining in-principle approval, filing of requisite documents with the ROC, National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for this purpose, seeking approvals from lenders

(where applicable), to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Equity Shares to the respective dematerialized securities account of the Proposed Allottees and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board of Directors, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard without necessity of any further approval(s) of the Members of the Company and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.”

**5. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION**

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 13, 61 and 64 of the Companies Act, read with other applicable provisions, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, the consent of Members be and is hereby accorded to increase Authorized Share Capital of the Company from the existing Rs. 5,50,00,000 (Rupees Five Crores Fifty Lakhs only) consisting of 54,95,000 (Fifty Four Lakhs Ninety Five Thousand) equity shares of face value of Rs. 10 (Rupees Ten only) each and 500 (Five Hundred) 12% Non-cumulative redeemable preference shares of face value of Rs.100 (Rupees One Hundred only) each redeemable at the option of the Company to Rs. 10,00,00,000 (Rupees Ten Crores Only) consisting of 99,95,000 (Ninety Nine Lakhs Ninety Five Thousands) equity shares of face value of Rs.10 (Rupees Ten only) each and 500 (Five Hundred) 12% Non-cumulative preference shares of face value of Rs. 100 (Rupees One Hundred only) each redeemable at the option of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act and the relevant rules framed thereunder the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

The Authorised Share Capital of the Company shall be Rs. 10,00,00,000 (Rupees Ten Crores Only) divided into 99,95,000 (Ninety Nine Lakhs Ninety Five Thousands) equity shares of face value of Rs. 10 (Rupees Ten only) each and 500 (Five Hundred) 12% Non-cumulative redeemable preference shares of face value of Rs. 100 (Rupees One Hundred only) each redeemable at the option of the Company by giving not less than one month's notice in writing at any time after the expiry of one year from the date of allotment thereof each of Rs.100/- (Rupees One Hundred Only) with the rights privileges and conditions attaching

thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the capital of the Company and to divide and shares in the capital for the time being into several classes and to attach thereto respectively such preferential deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013, or provided by the Articles of the Company for the time being.

**RESOLVED FURTHER THAT** for the purpose of the giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings, including all forms filing with ROC as may be required in this connection and to delegate all or any of the powers therein vested in the Board to any Committee thereof to give effect to the aforesaid resolution.”

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

**TO APPROVE THE APPOINTMENT OF SRI AKASH GUPTA AS A WHOLE TIME DIRECTOR OF THE COMPANY.**

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of appointment of Sri Akash Gupta (DIN: 01326005) as a Whole Time Director of the Company, for a period of five years with effect from October 1, 2021 to September 30, 2026, as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on August 28, 2021, on the terms and conditions as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment as it may deem fit and as may be accepted to Sri Akash Gupta, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 7. APPOINTMENT OF SRI RAJENDRA PRASAD GUPTA AS A NON-EXECUTIVE DIRECTOR**

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 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Sri Rajendra Prasad Gupta (DIN: 01325989), who was appointed as an Additional Director of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Non Executive Director of the Company, whose office is liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

**Date: August 28, 2021**  
**Place: Rourkela**

**By order of the Board**  
**For BLOOM INDUSTRIES LIMITED**  
**Sd/-**  
**Vikash Gupta**  
**Director**  
**DIN: 01326705**

**Registered Office:**  
Plot No. P-25, Civil Township,  
Rourkela- 769004,  
Sundargarh, Odisha.

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the General Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 and 10/2021 dated June 23, 2021 issued by MCA (referred to as the “**MCA Circulars**”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (referred to as the “**SEBI Circulars**”) (collectively referred as the “**Applicable Circulars**”) have permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue.
2. Accordingly, in compliance with the provisions of the Companies Act, as amended, SEBI LODR Regulations, as amended and the Applicable Circulars, the AGM of the Company is being held through VC/OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“**ICSI**”) read with clarification/ guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
3. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, Secretarial Standard-2 on General Meetings and Regulation 36 SEBI LODR Regulations in respect of the Special Business under Item No. 4 to 7 of the accompanying Notice is annexed hereto.
4. The relevant details, pursuant to Regulations 26 and 36(3) of SEBI LODR Regulations and Secretarial Standard on General Meetings issued by ICSI, in respect of Director seeking appointment/re-appointment at this AGM is annexed.
5. Pursuant to the provisions of Section 105 of the Companies Act, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the Applicable Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
7. Pursuant to the provisions of Section 108 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI LODR Regulations as amended, and MCA the Company is providing facility of remote e-Voting to all its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.



8. In compliance with the aforesaid Applicable Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.bloom-industries.com](http://www.bloom-industries.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with M/s. Purva Sharegistry (India) Private Limited, the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. For any communication, the Members may also send requests to the Company's email ID: [bloom1989@ymail.com](mailto:bloom1989@ymail.com)

9. Pursuant to the provisions of Section 113 of the Companies Act, Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of Certified True Copy of the relevant Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [skjaincs1944@gmail.com](mailto:skjaincs1944@gmail.com) with a copy marked to [bloom1989@ymail.com](mailto:bloom1989@ymail.com)
10. Recorded transcript of the meeting shall be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the place of meeting for the purpose of recording of the minutes of the proceedings of this AGM
11. The Company has notified of Register of Members and Share Transfer Books from Tuesday, September 21, 2021 to Monday, September 27, 2021 (both days inclusive) for determining the names of Members eligible for dividend on equity shares, if declared at the Meeting.
12. Members are requested to immediately notify the Company/ RTA (in case of shares held in physical form) or the Depository Participants (in case of shares which have been dematerialized) of any change in their postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
13. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
14. Members holding shares in single name and physical form are advised to make nomination in respect of shareholding in the Company. Members can avail of the Nomination facility by filing Form SH-13 with the Company or the RTA. Blank forms will be supplied on request. In case of shares held in Demat form, the nomination has to be lodged with their Depository Participants.
15. Members holding shares in electronic form may note that bank particulars registered against their respective Depository Accounts will be used by the Company for payment

of dividend. The Company or RTA cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or Bank mandates. Such changes are to be advised only to the Depository Participant by the Members.

16. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
17. Non-Resident Indian Members are requested to inform RTA, immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Members can do this by updating their email addresses as per the instruction given under point 8 of this notice.
19. 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 their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
20. As per SEBI amendment dated May 09, 2018 to regulation 40 of SEBI LODR Regulations, specifies that the transfer of securities of listed entities in physical mode is prohibited and can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA or the Company for any assistance in this regard.
21. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein after.
22. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
23. The Company has appointed Dr. S.K.Jain, Practising Company Secretary, (Membership No.: [1473] or Certificate of Practice No.: [3076]) to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

24. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM and, thereafter unblock the votes cast through e-Voting in the presence of at least 2 (two) witnesses not in the employment of the Company.
25. The Scrutinizer shall within a period of 48 hours from the conclusion of AGM submit a consolidated Scrutinizer's Report of the total votes cast in favour and against, if any, to the Chairman, who shall countersign the same.
26. The results declared along with the Scrutinizer's Report shall be placed on the Company's website viz., [www.bloom-industries.com](http://www.bloom-industries.com) and shall be communicated to BSE where the Company's equity shares are listed and be made available on their website viz. [www.bseindia.com](http://www.bseindia.com).
27. The resolutions shall be deemed to have been passed on the date of the AGM subject to the receipt of requisite number of votes.
28. Copies of documents relevant to this Special Resolution including a copy of the amended Memorandum of Association and Articles of Association of the Company shall be made available on the website of the Company to facilitate online inspection.

29. **Voting through Electronic Means**

1. in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and



Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.bloom-industries.com](http://www.bloom-industries.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
7. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on Friday, September 24, 2021 (9.00 am) and ends on Sunday, September 26, 2021 (05.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, September 20, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all

shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting</li> </ol>

	<p>&amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<b>__Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.

Individual Shareholders holding securities in Demat mode with **NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach



‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; bloom1989@ymail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at bloom1989@ymail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at bloom1989@ymail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id** [bloom1989@ymail.com/support@purvashare.com](mailto:bloom1989@ymail.com/support@purvashare.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**By Order of the Board of Directors**

Sd/-

Vikash Gupta

DIN: 01326705

Director

Place: Rourkela  
Date: August 28, 2021

**Registered Office:**

Plot No. P-25, Civil Township,  
Rourkela- 769004,  
Sundargarh, Odisha.

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

The following statements sets out all material facts relating to the Special Business mentioned in the accompanying notice:

### **ITEM NO. 4**

The Explanatory Statement pursuant to Section 102 of the Companies Act, given hereunder sets out all material facts relating to the special business mentioned at the said Item of the accompanying Notice As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Chapter V of the ICDR Regulations, as amended, as may be applicable, a listed issuer is permitted to make a Preferential Issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors of the Company at their meeting held on Saturday, August 28, 2021 had approved the issue of Equity Shares on preferential basis to the Proposed Allottees.

The disclosures prescribed under the Companies Act and Regulation 163 of the SEBI ICDR Regulations, as may be applicable, in respect of the resolutions proposed at Item No. 4 is as follows:

#### **a. Objects of the preferential issue**

The Company is undertaking the Preferential Issue of Equity Shares, the proceeds of which will be primarily used for the general corporate purposes.

#### **b. Particulars of the offer including date of passing of Board resolution, kind of securities offered, class of persons, maximum number of securities to be issued and the Issue Price**

The Board of Directors of the Company at their meeting held on Saturday, August 28, 2021 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved the issue of Equity Shares to the Proposed Allottees, on a preferential basis, for cash consideration in the following manner:

1. Upto 2,34,000 (Two Lakhs Thirty Four Thousand) fully paid-up equity shares of face value of Rs.10 (Rupees Ten Only) each at an issue price of Rs. 12 (Rupees Twelve Only) each (including premium of Rs. 2 (Rupees Two Only)) per equity share, aggregating to Rs. 28,08,000 (Rupees Twenty Eight Lakhs and Eight Thousand only) to the following proposed allottees being a part of the promoter group of the Company:

<b>Name of Allottees</b>	<b>Category</b>	<b>No. of Shares</b>	<b>Subscription Amount (in Rs.)</b>
<b>Individual</b>			
Preeti Gupta	promoter group	25,000	3,00,000
Shilpi Agrawal	promoter group	50,000	6,00,000
<b>Bodies Corporate</b>			
Shivom Minerals Limited	promoter group	60,000	7,20,000
Unicon Merchants Pvt. Ltd.	promoter group	60,000	7,20,000
Harsh Vanijya Private Limited	promoter group	39,000	4,68,000
<b>Total</b>		<b>2,34,000</b>	<b>28,08,000</b>

2. Upto 17,00,000 (Seventeen Lakhs) fully paid-up equity shares of face value of Rs.10 (Rupees Ten Only) each at an issue price of Rs. 12 (Rupees Twelve Only) each (including premium of Rs. 2 per equity share (Rupees Two Only)), aggregating to Rs. 2,04,00,000 (Rupees Two Crore and Four Lakhs only) to the following proposed allottees, who are non-promoters/ promoter group, being part of public category:

Name of Allottees	Category	No. of Shares	Subscription Amount (in Rs.)
Carron Investments Pvt Ltd.	Public	8,50,000	1,02,00,000
Paramone Concepts Ltd.	Public	8,50,000	1,02,00,000
<b>Total</b>		<b>17,00,000</b>	<b>2,04,00,000</b>

**c. Relevant Date**

In terms of the provisions of Chapter V of SEBI ICDR Regulations, relevant date for determining the minimum issue price for the Preferential Issue of the Equity Shares is Saturday, August 28, 2021, being the date 30 days prior to the date of this AGM.

**d. Basis on which the minimum issue price has been arrived at and justification for the price (including premium, if any):**

The Equity Shares of the Company are listed on BSE Limited (BSE) and the equity shares of the Company are infrequently traded in accordance with Regulation 164 of the SEBI ICDR Regulations. The shares of the Company are listed and traded on BSE, however the shares of the Company are also listed on Jaipur Stock Exchange Ltd., The Calcutta Stock Exchange Ltd. and Ahmedabad Stock Exchange Ltd. since these stock exchanges are derecognized by SEBI, the shares of the Company are not traded on such stock exchanges. Hence in accordance with Regulation 165 of the SEBI ICDR Regulations a valuation report dated [27<sup>th</sup> August 2021] has been obtained from an independent registered valuer. The valuation in compliance with the applicable regulations is based on valuation parameters such as book value, comparable trading multiples, and such other parameters as are customary for valuation.

**e. Name and address of valuer who performed valuation**

CMA. - Asutosh Debata, FCMA, DISA, IP  
Registered Valuer (Securities or Financial Assets-IBBI)  
Registration No. IBBI/RV/05/2019/10544  
Plot No.- N4/232, IRC Village, Behind Reliance Fresh,  
Nayapalli, BHUBANESWAR-751015 (Odisha)

**f. Amount which the company intends to raise by way of such securities**

The Company proposes to offer, issue and allot, by way of a Preferential Issue, upto 19,34,000 (Nineteen Lakhs Thirty Four Thousand) fully paid-up equity shares of face value of Rs.10 (Rupees Ten Only) each at an issue price of Rs. 12 (Rupees Twelve Only) each (including premium of Rs. 2 per equity share (Rupees Two Only)) aggregating to Rs. 2,32,08,000 (Rupees Two Crore Thirty Two Lakhs and Eight Thousand Only).

**g. Principle terms of assets charged as securities**

NIL



**h. Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer**

Certain Proposed Allottees are forming part of the promoter group of the Company and intend to subscribe to the Preferential Issue to the extent of 2,34,000 Equity Shares of face value of Rs. 10 each at an issue price of Rs. 12 each (including the premium of Rs. 2 per Equity Shares).

**i. Shareholding pattern of the issuer before and after the Preferential Issue**

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares on preferential basis to the Proposed Allottees:

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of equity shares held	% of equity holding	No. of equity shares held	% of equity holding
<b>A.</b>	<b>PROMOTER AND PROMOTER GROUP HOLDING</b>				
	Indian				
	Individual	3446000	73.23	3521000	53.03
	Bodies Corporate	--	--	159000	2.39
	<b>Sub-total</b>	<b>3446000</b>	<b>73.23</b>	<b>3680000</b>	<b>55.42</b>
	Foreign Promoters	--	--	--	--
	<b>Sub-total (A)</b>	<b>3446000</b>	<b>73.23</b>	<b>3680000</b>	<b>55.42</b>
<b>B.</b>	<b>PUBLIC HOLDING</b>				
	Institutional Investors	--	--	--	--
	Non-Institution	--	--	--	--
	Bodies Corporate	249900	5.31	1949900	29.37
	HUF	23300	0.50	23300	0.35
	Indian public	981000	20.84	981000	14.77
	Clearing Members	5800	0.12	5800	0.09
	Others (including NRIs)	--	--	--	--
	<b>Sub-total (B)</b>	<b>1260000</b>	<b>26.77</b>	<b>2960000</b>	<b>44.58</b>
	<b>GRAND TOTAL (A) + (B)</b>	<b>4706000</b>	<b>100.00</b>	<b>6640000</b>	<b>100.00</b>

**j. Time frame within which the preferential issue shall be completed**

As required under the SEBI ICDR Regulations, Equity Shares pursuant to Preferential Issue shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this special resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

- k. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Name of the Proposed Allottee	Details of Ultimate Beneficial Owners	Percentage of shareholding of Post preferential issue capital	Change in control, if any
Preeti Gupta	--	0.38%	No
Shilpi Agrawal	--	0.75%	No
Shivom Minerals Limited	Vikash Gupta, Akash Gupta, Rajendra Prasad Gupta & other family members	0.90%	No
Unicon Merchants Private Limited	Akash Gupta, Rajendra Prasad Gupta & other family members	0.90%	No
Harsh Vanijya Private Limited	Director(s) : a)Ravi Shankar Susarla b)Kali Charan Patnaik,  Preeti Gupta and body corporates whose ultimate beneficial ownership belongs to the Gupta Family.	0.59%	No
Carron Investments Private Limited	a)Mohd Latif Khan Ummad Ali, and  b) Anil Anant Mahadik	12.80%	No
Paramone Concepts Limited	The equity shares of this company are listed on BSE Limited.  Managing Director- Govind Patodia Ram  100% shareholding is held by public.	12.80%	No

**l. Lock-in**

The Equity Shares to be allotted pursuant to Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the Investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further, the entire pre-preferential allotment shareholding, if any, of the Investor(s) shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 167(6) of the SEBI ICDR Regulations.

**m. Auditor's Certificate**

A certificate issued by S K Patodia & Associates, Chartered Accountants (Firm Regn. No.[112723W] certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members on the day of the AGM on the website of the Company viz. [www.bloom-industries.com](http://www.bloom-industries.com).

**n. Undertaking**

The Company hereby undertakes that:

- i. It is eligible to make the Preferential Allotment to its Promoter under Chapter V of the ICDR Regulations.
- ii. As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- iii. It would re-compute the price of the securities specified above in terms of the provisions of SEBI ICDR Regulations, if it is so required to do;
- iv. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees;
- v. Neither the Company nor any of its Promoters or Directors is a wilful defaulter;
- vi. Neither the Company nor any of its Promoters or Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- vii. All the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- viii. No person belonging to the promoters / promoter group have sold/transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date.

**ITEM NO. 5**

The Current Authorized Capital of the Company is Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lakhs Only) consisting of 54,95,000 Equity Shares of Rs. 10/- (Rupees Ten Only) and 500, 12% Non cumulative preference shares of Rs.100/- each and the paid up share capital of the Company is Rs. 5,02,63,000/- (Rupees Five Crore Two Lakh Sixty Three Thousands) consisting of 4706000 (Forty Seven Lakh Six Thousands) Equity Shares of Rs.10/- (Rupees Ten Only) each and 6,44,000 Equity Shares of Rs.10/- each has been forfeited on which Rs.32,03,000/- has been received. The Company proposes to increase its authorized share capital to Rs.10,00,00,000/- (Rupees Ten Crores only) to facilitate any fund raising in future via further issue of equity shares of the company.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing of Special Resolution to that effect.

The Directors recommend the Resolution set out in the Notice for the approval of the Members. No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

#### **ITEM NO. 6**

Details of the Directors seeking appointment as Whole time Director in the forthcoming Annual General Meeting:

Name of Director	Sri Akash Gupta
Age	47 Years
Date of Appointment	09 <sup>th</sup> November, 2017
Expertise in specific functional areas	Management & Administration
Qualifications	Commerce Graduate (Gold Medalist)
Nationality	Indian
List of Companies in which outside Directorship held	Shivom Minerals Limited Unicon Merchants Pvt Ltd.
Chairman/Member of the Committees of the Board of the other Companies in which he is a Director	Member of Audit Committee, Nomination & Remuneration Committee of Shivom Minerals Limited

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

None of the Directors except Sri Akash Gupta is deemed to be concerned or interested in the passing of this resolution except to the extent of Sri Vikash Gupta and Sri R P Gupta as persons of the promoter group.

#### **ITEM NO. 7**

Details of the Directors seeking appointment as Non-Executive Director in the forthcoming Annual General Meeting:

Name of Director	Sri Rajendra Prasad Gupta
DIN	01325989
Age	73 Years
Date of Appointment	August 28, 2021
Expertise in specific functional areas	Management & Administration. Experience of over 4 decades in managing Mid- corporates.
Qualifications	BSc. Engg (Electrical)
Nationality	Indian
Directorships held in other Public companies (excluding foreign companies)	Unicon Merchants Pvt Ltd. Shiva Cement Limited ( Listed Company)

Chairman/Member of the Committees of the Board of the other Companies in which he is a Director	Member of Stakeholder Relationship Committee of Shiva Cement Limited
Number of shares held in the Company	13,73,300 equity shares
No. of Board meetings attended during the year	NIL
Relationships between Directors inter-se	Sri Rajendra Prasad Gupta is the father of Sri Vikash Gupta and Sri Akash Gupta
Remuneration details (Including Sitting Fees & Commission)	NIL

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

Sri Rajendra Prasad Gupta is deemed to be concerned or interested in the passing of this resolution to the extent of his shareholding in the Company and that Sri Vikash Gupta and Sri Akash Gupta, being the promoters of the Company are Sri Rajendra Prasad Gupta's sons.

**By order of the Board**  
**For BLOOM INDUSTRIES LIMITED**  
**Sd/-**  
**Vikash Gupta**  
**Director**  
**DIN: 01326705**

**Date: August 28, 2021**  
**Place: Rourkela**

**Registered Office:**  
 Plot No. P-25, Civil Township,  
 Rourkela- 769004,  
 Sundargarh, Odisha.



**BLOOM INDUSTRIES LIMITED**

Registered Office: Plot No. P-25, Civil Township, Rourkela-769 004 (Odisha)

Website: [www.bloom-industries.com](http://www.bloom-industries.com) Email: bloom1989@ymail.com

Tel : 9937040828/9320134127

CIN: L27200OR1989PLC036629

**(ANNEXURE TO THE NOTICE FOR THE 32<sup>ND</sup> ANNUAL GENERAL MEETING  
OF THE COMPANY TO BE HELD ON 27<sup>TH</sup> SEPTEMBER, 2021)**Name & Registered Address  
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID &amp; Client ID:

No. of Equity Shares Held :

Dear Shareholder,

**Subject: Process and manner for availing E-voting facility:**

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Monday, 27<sup>th</sup> September, 2021 at 11:00 A.M. at the Registered Office of the Company at Plot No. P-25, Civil Township, Rourkela- 769 004 (Odisha) and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com).

The Electronic Voting Particulars are set out below:

<b>EVSN</b> (Electronic Voting Sequence Number)	<b>User ID</b>	<b>PASSWORD</b>
<b>210901101</b>		

The E-voting facility will be available during the following voting period:

<b>Remote e-Voting Start On</b>	<b>Remote e-Voting End On</b>
24 <sup>th</sup> September, 2021 at 09:00 A.M. (IST)	26 <sup>th</sup> September, 2021 at 5:00 P.M. (IST)

Please read the instructions mentioned in the Notice of the AGM before exercising your vote.

Date :28/08/2021  
Place : Rourkela

By Order of the Board  
For BLOOM INDUSTRIES LIMITED  
Sd/-  
(Vikash Gupta)  
Director  
DIN : 01326705

## **DIRECTORS' REPORT**

To,  
The Members,  
Bloom Industries Ltd

Your Directors have great pleasure in presenting the 32<sup>nd</sup> Annual Report and the Audited Statements of Accounts of the Company for the year ended 31<sup>st</sup> March, 2021.

### **PERFORMANCE OF THE COMPANY**

The Company's performance is summarized below:

#### **FINANCIAL RESULTS**

PARTICULARS	Rs. In Lakhs	
	2020-2021	2019-2020
Income from operation	485.52	462.36
Other Income	5.40	9.67
Profit before Depreciation and Exceptional Items	(21.17)	(21.18)
Less: Depreciation	-	-
Add/(Less): Exceptional items	-	-
Profit/ (Loss) before Tax	(21.17)	(21.18)
Less: Provision for Taxation	-	-
Profit/ (Loss) after Tax	(21.17)	(21.18)
Less: Earlier Year Adjustment	-	-
Net Profit/(Loss)	(21.17)	(21.18)
Add: Balance of Profit brought forward from previous year	61.76	82.94
Add: Depreciation for change of estimated life of fixed assets	-	-
Balance Carried to Balance Sheet	40.59	61.76

#### **REVIEW OF OPERATIONS**

During the current year under review, the total income was Rs 490.92 Lakhs as against the income of Rs.472.04 Lakhs of the previous year. The Company incurred net loss of Rs 21.17 Lakhs as against net Loss after tax of Rs. 21.18 in the previous year 2019-2020.

#### **DIVIDEND**

With a view to conserve funds for the operations of the Company your Directors have not recommended any Dividend on the Equity Shares for the Financial Year under review.

#### **TRANSFER TO RESERVES**

There has been no transfer to reserves in the current Financial Year under review.

**EMPLOYEE STOCK OPTION SCHEME**

No shares have been issued or allotted under any Employee Stock Option Scheme during the FY 2020-21.

**ANNUAL RETURN**

The copy of Annual Return is available on the Company's Website : [www.bloom-industries.com](http://www.bloom-industries.com)

**PUBLIC DEPOSITS**

During the year under review, the Company has not accepted or renewed any deposits falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with The Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirements for furnishing of details of deposits which are not in compliance with Chapter V of the Act is not applicable.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI LODR 2015), is forming part of this Annual Report.

**DIRECTORS RESPONSIBILITY STATEMENT**

As required under Section 134(3)(c) of the Companies Act, 2013 with respect to the Director's Responsibility Statement, it is hereby confirmed:

- a. That in preparation of Annual Accounts for the Financial Year ended 31<sup>st</sup> March, 2021, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- b. 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 at the end of the Financial Year and of the Profit & Loss of the Company for that period.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. That the Directors have prepared the Annual Accounts on a going concern basis.
- e. The Directors had laid down Internal Financial Control to be followed by the Company and that such internal financial control is adequate and was operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### **CORPORATE GOVERNANCE**

In terms of Regulation 15(2)(a) of SEBI(LODR), Regulations 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and Clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V are not applicable to the Company as the paid up share capital of the Company is less than 10 crores and its Net Worth does not exceed 25 crores as on 31<sup>st</sup> March, 2021.

### **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Particulars with respect to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of The Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended 31<sup>st</sup> March, 2021 are as under :

#### **(A) POWER AND FUEL CONSUMPTION**

<b>Electricity at factory</b>		<b>2020-21</b>	<b>2019-20</b>
Purchase Unit (KWH)	:	0 units	0 units
Total Amount	:	Rs. 0/-	Rs. 0/-
Rate/ Unit	:	Rs. 0/-	Rs. 0/-

#### **(B) CONSERVATION OF ENERGY, 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.

### **DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013**

The Company does not have any employee receiving remuneration exceeding the limits specified in Section 197(12) of the Companies Act, 2013. Hence the requirements as specified in Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

Disclosure pertaining to Remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are kept at the Registered Office for inspection 21 days before the date of Annual General Meeting of the Company Pursuant to Section 136 of the Companies Act, 2013 and members, if any interested in obtaining the details thereof shall make specific request to the Compliance Officer of the Company in this regard.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Akash Gupta (DIN-01326005), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

The Independent Directors of the Company are highly competent, educated and qualified with relevant experience and expertise. They contribute in various ways in the growth and development of the Company.

None of the Independent Directors had any pecuniary relationship or transactions with the Company during Financial Year 2020-21. None of the Directors or Key Managerial Personnel (KMP) of the Company is related inter-se.

The information as required to be disclosed under Regulation 36 of SEBI LODR 2015 in case of reappointment is forming part of Notice.

As per the information available with the Company, none of the Directors of the Company are disqualified for being appointed as a Directors as specified in Section 164(2) of the Companies Act, 2013.

### **DECLARATION OF INDEPENDENCE**

All Independent Directors have given declarations affirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI LODR 2015 and there has been no change in the circumstances which may affect their status as Independent Directors during the year.

### **POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**

The Company's policy on Directors Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013 is available on Company's website at the link [http://www.bloom-industries.com/investorrelation/corporate\\_policies\\_and\\_code](http://www.bloom-industries.com/investorrelation/corporate_policies_and_code).

### **SHARE CAPITAL**

The paid up Equity Share capital as on 31<sup>st</sup> March, 2021 was Rs. 502.63 Lakhs including Rs.32.03 Lakhs towards forfeited shares. During the year under review, the Company has not issued any shares with differential rights as to Dividend, Voting or otherwise or Convertible Debentures.

### **NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR - NIL**



## **BOARD EVALUATION**

Pursuant to Section 178(2) of the Companies Act, 2013, the Nomination and Remuneration Committee has carried out evaluation of performance of every Director. The Board has carried out an Annual performance evaluation of its own performance, of the Directors individually as well as evaluation of the working of its various Committees. The performance evaluation of Independent Directors was carried out by the entire Board excluding the Director being evaluated. The performance evaluation of the Chairman and Non-Independent Director was carried out by the Independent Directors at their separate Meeting.

## **DECLARATION BY INDEPENDENT DIRECTORS :**

Necessary declarations have been obtained from all the Independent Directors that they meet the criteria of independence under sub-section (6) of Section 149 of the Companies Act, 2013 and as per Regulation 25 read with Regulation 16 of SEBI LODR Regulations. In the opinion of the Board there has been no change in the circumstances which may affect in the status of independent directors of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Companies Act, 2013 and applicable rules thereunder of all Independent Directors on the Board. In terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the databank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

## **NUMBER OF MEETINGS OF THE BOARD**

The details of the number of Meetings of the Board held during the Financial Year 2020-21 is as under:

<b>Name of the Director</b>	<b>Number of Board meetings held</b>	<b>Number of Board Meetings attended</b>	<b>Attended last AGM</b>	<b>Shareholding in the Company as of March 31, 2021 (No. of Shares)</b>
Mr. Sharad Kumar Gupta	4	4	Yes	Nil
Mr. Akash Gupta	4	4	Yes	10,25,000
Mr. Vikash Gupta	4	4	Yes	10,47,700
Mrs. Sonuka Gupta	4	2	-	NIL
Ms. Anu Gupta	4	2	-	NIL
Mr. Srikant Mundhra	4	2	-	NIL

## **COMMITTEES OF THE COMPANY**

The details relating to all the Committees constituted by the Company are as follows:

### **Audit Committee**

#### **(a) COMPOSITION:**

Audit Committee of the Board of Directors is interested with the responsibility to supervise the Company's internal financial controls and financial reporting process. The Composition and quorum are in accordance with Section 177 of the Companies

Act, 2013. All Members of the Audit Committee possess financial/accounting expertise/exposure. The Audit Committee comprised of:

Sr.No.	Name	Designation
1	Mr. Vikash Gupta	Non Executive Non-Independent Director
2.	Mrs. Sonuka Gupta	Independent Director
3.	Mrs Anu Gupta	Independent Director-Chairman

#### **MEETINGS AND ATTENDANCE:**

The Audit committee met Four (4) times during the Financial Year 2020-21. The Committee met on 29th June, 2020, 01st September 2020, 13th November, 2020 and 13th February 2021. The Necessary quorum was present for all Meetings. The table below provided Attendance of the Audit Committee Members.

Sr No.	Name of the Director	Position	Category	Meetings Attended
1.	Mr. Vikash Gupta	Member	Non-Executive Non-Independent Director	4
2.	Mrs. Sonuka Gupta	Member	Independent Director	4
3.	Mrs. Anu Gupta	Member	Independent Director	4

#### **(b) TERMS OF REFERENCE:**

The terms of reference of the Audit Committee inter alia include the following:

- i. The recommendation for appointment, remuneration and terms of appointment of Auditors of the Company.
- ii. Review and monitor the Auditors Independence and performance, and effectiveness of Audit process.
- iii. Examination of the financial statement and Auditors Report thereon.
- iv. Approval or any subsequent modification of transaction of the Company with related parties.  
Provided that the Audit Committee may make Omnibus Approval for related party transactions proposed to be entered into by the Company subject to such consultations as may be prescribed.
- v. Scrutiny of Corporate Loans and Investments.
- vi. Valuation of undertakings or assets of the Company wherever it is necessary.
- vii. Evaluation of internal financial controls and risk management system.
- viii. Monitoring the end use of funds raised through public offers and related matters.
- ix. Calling for the Comments of the Auditors about internal control system, the scope of Audit, including the observations of the Auditors and review of

Financial Statements before their submission to the Board and may also discuss any related issues with the Internal and Statutory Auditors and Management of the Company.

- x. Authority to investigate into any matter in relation to the item specified from (i) to (ix) above or referred to it by the Board.

**(c) FUNCTION:**

The Audit Committee, while reviewing the Annual Financial Statement also review the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standard as applicable to the Company has been ensured in the preparation of the Financial Statement for the year ended 31<sup>st</sup> March, 2021.

Besides the above Chairman, Whole-Time Director, Chief Financial Officer, Business heads of the Company divisions and the representatives of the Statutory Auditors are permanent invitees of the Audit Committee Meetings.

The Audit Committee also oversees and reviews the functioning of Vigil Mechanism (implemented in the Company as a Risk Management Policy and Whistle Blower Policy) and review the finding of investigation in the cases of material nature and the action taken in respect thereof.

**NOMINATION AND REMUNERATION COMMITTEE**

**(a) COMPOSITION:**

The Board of Directors has framed policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The Constitution of the Nomination and Remuneration Committee:

Sr. No.	Name	Designation
1	Mr Vikash Gupta	Non-Executive Director
2	Mrs. Anu Gupta	Independent Director
3	Mrs. Sonuka Gupta	Independent Director

**(b) MEETING AND ATTENDANCE:**

The Nomination and Remuneration Committee met One (1) time during the Financial Year 2020-21. The Committee met on 30<sup>th</sup> May, 2020. The necessary quorum was present for all Meetings. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the company. The table below provided Attendance of the Audit Committee members.

Sr No.	Name of the Director	Position	Category	Meetings Attended
1.	Mrs. Anu Gupta	Chairman	Independent	1
2.	Mr. Vikash Gupta	Member	Non Executive Director	1
3.	Mrs. Sonuka Gupta	Member	Independent	1

**(c) TERMS OF REFERENCE:**

The Committees composition meets with requirements of Section 178 of the Companies Act, 2013. The terms of reference of the Committee inter alia, includes the following:

1. To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria let down and to recommend to the Board their appointment and removal and shall carry out evaluation of every Directors performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Directors and recommend to the Board a Policy relating to the remuneration for the Directors, Key Managerial Personnel and other Employees.
3. To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
4. To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmark.
5. To ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves balance between fixed and incentive pay reflecting short term and long term performance objectives appropriate to the working of the Company and its goals.
6. The Company has updated its Nomination and Remuneration Policy for determining remuneration of its Directors, Key Managerial Personnel and Senior Management and other matters provided under Section 178(3) of the Companies Act, 2013 and Listing Regulations, adopted by the Board. The details of this policy have been posted on the website of the Company at : [www.bloom-industries.com](http://www.bloom-industries.com)

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

**(a) COMPOSITION:**

The Board has reconstituted Shareholders'/Investors Grievance Committee as Stakeholders Relationship Committee in accordance with the provisions of the Companies Act, 2013. The Stakeholders Relationship Committee comprised of:

Sr. No.	Name	Designation
1	Mrs. Anu Gupta	Independent Director-Chairman
2	Mr. Vikash Gupta	Non-Executive Director
3	Mrs. Sonuka Gupta	Independent Director

**(b) MEETINGS AND ATTENDANCE:**

The Stakeholders Relationship Committee met Four (4) times during the Financial Year 2020- 21. The Committee met on 29<sup>th</sup> June 2020, 01<sup>st</sup> September 2020, 13<sup>th</sup> November 2020 & 13<sup>th</sup> February 2021. The necessary quorum was present for all Meetings.

**(c) TERMS OF REFERENCE:**

The Company with the assistance of the Registrar and Share Transfer Agent M/s. Purva Share registry (India) Private Limited attend to all grievances of the Shareholders received directly through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meeting.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the Investors. Shareholders are requested to furnish their Telephone Numbers and e-mail address to facilitate prompt action.

**DETAILS OF SHAREHOLDERS COMPLAINTS RECEIVED, SOLVED AND PENDING SHARE TRANSFERS COMPLAINTS:**

Sr. No.	Nature of the complaint	Received	Replied	Pending
1	Non-receipt of shares certificates lodged for transfer	2	2	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>	<b>2</b>	<b>2</b>	<b>0</b>

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 31.03.2021.

**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>	<b>0</b>	<b>0</b>	<b>0</b>

## **RISK MANAGEMENT**

The Company has laid down the procedures to inform to the Board about Risk assessment and minimization procedures and the Board has formulated Risk Management policy to ensure that the Board, its Audit Committee should collectively identify risk impacting the Company's business and document, their process of risk identification and risk minimisation as a part of Risk Management Policy/Strategy. The Risk Management Policy of the Company is available on Company's website at the link [http://www.bloom-industries.com/investorrelation/corporate policies & code](http://www.bloom-industries.com/investorrelation/corporate_policies_&_code).

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

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

Based on the report of Internal Auditors, corrective action is undertaken in the respective areas and thereby strengthens the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

## **FIXED DEPOSITS**

The Company has not accepted any Fixed Deposits during the year.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

In accordance with the provisions of Section 135 read with Schedule VII of the Companies Act, 2013 the Company is not required to adopt a CSR Policy outlining various CSR activities to be undertaken by the Company.

## **BUSINESS RESPONSIBILITY REPORT**

The Company is not required to comply with the requirements associated with Regulation 34(2)(f) of the Listing Regulations, 2015.

## **AUDITORS AND THEIR REPORTS**

### **a. STATUTORY AUDITOR**

M/s. S K Patodia & Associates, Chartered Accountants (**Firm Registration Number: 112723W**) who are appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the Annual General Meeting to be held in the Financial Year ended March 31, 2025.

The Report given by the Statutory Auditor for the Financial Statements for the year ended 31<sup>st</sup> March, 2021 read with Explanatory Notes thereon do not call for any explanation or comments from the Board under Section 134 of the Companies Act, 2013.



**b. SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Ms. Nishi Jain (ACS: 22386, COP: 8429), Practising Company Secretaries, to conduct Secretarial Audit for the Financial Year 2020-21. The Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2021 is annexed herewith marked as “Annexure B” to this Report. The observations made by the Secretarial Auditor in her report are self –explanatory.

**c. INTERNAL AUDITOR**

M/s Pawan Shyam Associates, Chartered Accountants, has been appointed as Internal Auditors for the financial year 2020-21. The Company has adequate system of internal checks and controls and the functions of Internal Auditor is being looked after by the Directors.

**d. COST AUDITOR**

The Company is not required to maintain Cost Audit Records as its turnover is less than Rs. 35 Crore, Company not engaged in production of goods or providing services in respect of which any order has been passed by the Central Government under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014.

**AUDITOR’S REPORT :**

The Auditors’ Report to the Shareholders does not contain any reservation, qualification, or adverse remark. During the year under review, neither the statutory auditors nor secretarial auditors have reported to the Audit Committee of the Board under Section 143(12) of the Act, any instances of fraud committed against the Company by its officers and employees, the details of which need to be mentioned in this Report.

**BOARD’S RESPONSE ON AUDITORS’ QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE**

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report or by the Practicing Company Secretary in their Secretarial Audit for FY 2020-21. During the year, there has been no instances of frauds reported by Auditors under Section 143(12) of the Companies Act, 2013.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has a Prevention of Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the period under review, no complaint was received by the Internal Complaint Committee.

### **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

The Vigil Mechanism of the Company is incorporated under Whistle Blower Policy. Protected Disclosure can be made by a Whistle Blower through an e-mail or to the Chairman of the Audit Committee. The Policy on Vigil Mechanism and Whistle Blower Policy can be accessed on the Company's Website at the link [http://www.bloom-industries.com/investorrelation/corporate\\_policies&code](http://www.bloom-industries.com/investorrelation/corporate_policies&code).

### **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial year of the Company to which the Financial Statement relate and the date of this report.

### **RELATED PARTY TRANSACTIONS**

During the Financial Year 2020-21, your Company has not entered into transactions with Related Parties as defined under Section 2(76) of the Companies Act, 2013 read with The Companies (Specifications of Definitions details) Rules, 2014. The details of such transaction are given in Notes of the Financial Statements forming part of this Annual Report.

The Company has formulated policy on materiality of related party transactions and also on dealing with related party transactions. The policy is available on the Company's website : [www.bloom-industries.com](http://www.bloom-industries.com). The policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee (for approval) as well as the Board of Directors, on a quarterly basis. There has not been any Omnibus approval for such transactions pursuant to Regulation 23 of the Listing Regulations, 2015.

### **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED**

The details of Loans and Advances have been given in Notes of the Annual Report. The Company has made/provided Investments during the year under report. However the Company has not given any Guarantee nor provided any Securities during the year under report.

### **INTERNAL FINANCIAL CONTROLS**

The Board has laid down Internal Financial Control Policy to be followed by the Company and the policy is available on Company's website at the link [http://www.bloom-industries.com/investorrelation/corporate\\_policies&code](http://www.bloom-industries.com/investorrelation/corporate_policies&code). The Company has in place adequate internal financial controls with reference to financial statements. During the year such controls were reviewed and no reportable material weakness in the operation was observed.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

During the year under review, no significant and material orders were passed by the Regulators, Securities Exchange Board of India, Stock Exchanges, Tribunal or Courts.

### **HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS**

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of Business.

The Company is committed to nurturing, enhancing and retaining top talent through superior Learning and Organizational Development. This is a part of Corporate HR function and is a critical pillar to support the Organization's growth and its sustainability in the long run.

### **KEY FINANCIAL RATIO**

Key Financial Ratios for the financial year ended March 31, 2021, are provided in the Management Discussion and Analysis Report.

### **AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS**

The company hereby affirms that during the year under review company has complied with all the applicable secretarial standards (including any modifications or amendments thereto) issued by the Institute of Company Secretaries of India.

### **REPORTING OF FRAUDS**

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

### **GREEN INITIATIVE**

Electronic copy of the Integrated Annual Report for FY 2020-21 and the Notice of ensuing AGM is being sent to all shareholders whose email addresses are available in the demat account and registered with Company's Registrar and Share Transfer Agent. Shareholders holding shares in demat form are requested to update their email addresses with their Depository Participant(s) and for shareholders holding shares in physical form, should get their email registered/updated with Company's Registrar and Share Transfer Agent.

### **OTHER DISCLOSURES**

1. The Company has not entered into any one time settlement proposal with any Bank or financial institution during the year under report.
2. As per available information, no application has been filed against the Company under the Insolvency and Bankruptcy Code, 2016 nor any proceedings thereunder is pending as on 31/03/2021.

### **CAUTIONARY STATEMENT**

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply, input costs, availability, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

### **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.

**By Order of the Board of Directors**

**Place: Rourkela**

**Date: 28/08/2021**

Sd/-

**Vikash Gupta**  
**Chairman**

**Registered Office:**

Plot No. P-25, Civil Township,  
Rourkela, Sundargarh,  
Odisha – 769004

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In compliance with Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 a detailed Management Discussion and Analysis Report form part of the Annual Report.

### **1. BACKGROUND**

The Management Discussion and Analysis Report sets out the developments in the business, the Company's performance since last Report and the future outlook. This Report is a part of the Directors' Report and the Audited Financial Statements, forming part of the Annual Report. However, certain statements made in this Report relating to the projections, outlook, expectations, estimates etc., may constitute 'forward looking statements' within the meaning of applicable laws and regulations and may differ from actual. Several factors could make a significant difference to the Company's operations, including climatic conditions, economic conditions affecting demand and supply, government regulations, revision in government policies, taxation and natural calamities, over which the Company does not have any control.

### **2. INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Company is engaged in Trading of Iron & Steel items. No Research and development Work has been carried out by the Company and therefore, there is no expenditure on this head, nor has any benefit accrued from it to the Company.

### **3. OPPORTUNITIES**

Since the Company earns income mainly from trading in Iron & Steels. There are ample opportunities in the business of the Company.

### **4. THREATS**

Like any other Business, this business also has a limited exposure to risks and uncertainties including risk inherent in the Company's growth strategy, future plans, dependence on certain businesses, government policies, dependence on availability of qualified and trained manpower and other factors.

### **RISKS AND CONCERNS**

The company is subject to following broad risks :

#### **Operational Risk-**

The Company's business is largely dependent upon people and processes. Any shortcomings in internal processes and system shall result into material adverse impacts on the operation and financial position of the Company.

#### **Market Risk-**

The Company is exposed to potential changes in value of financial instruments. Any decline in the price of investment in quoted securities may affect the financial performance and position. Market Risks may pertain to interest bearing securities (interest rate risk). Equities (equity price risk) and foreign exchange ratio risk (currency risk).

The Company continually monitors its portfolio and securities and the usage of derivatives to minimize such risks.

**Liquidity Risk-**

Severe liquidity crunch in the market and associated market disruptions shall withhold the clients from honoring their commitment towards the Company which would indirectly lead to the Company's inability to perform its financial obligations.

**Regulatory and Compliance Risk-**

New laws or regulations or changes in the enforcement of existing laws and regulations could invite inadvertent non compliances with the regulations leading to strictures/penalties and even punitive action from the Regulators.

**Reputation Risk-**

Company's reputation is a vital ingredient to business success, whether in regards to customer trust or employee loyalty. Reputation Risk is a very high risk factor and cause long term or irreparable loss to the business or profitability.

**Risk yet to be gauged of the ongoing pandemic-**

During the ongoing Covid crisis, the Company has prioritized immediate financial and operational measures such as protecting liquidity and cash flows, and ensuring that it shall be able to keep core business activities going.

**Outlook**

Almost all major central banks have pledged to continue an accommodative monetary stance to reinforce the economic green shoots. Economic growth is expected to bounce back strongly in FY 2021-22 on the global as well as the domestic front. However, a lot would hinge on how the pandemic plays out. Given the resurgence of the virus and the spread of infections, Much still depends on the race between the virus and vaccines.

**5. INTERNAL CONTROL SYSTEM & ADEQUACY**

Bloom Industries Limited has an adequate system of internal controls to ensure that the assets are safeguarded, and protected against loss from unauthorized use of disposition, and that transactions are authorized, recorded and reported correctly. The Company engages a detailed process of internal audits, reviews by management, and documented policies, guidelines and procedures to ensure that the financial records are relevant and reliable.

The Company's internal audit systems independently oversee the operations of the organization regularly. The Company management assessed the effectiveness of the Company's internal control over financial reporting as of March 31, 2021. The Company's internal audit systems independently oversee the operations of the organization regularly. M/s. S K Patodia & Associates, the statutory auditors of the Company has audited the financial statements included in this annual report and has issued a report on our internal control over financial reporting (as defined in section 143 of Companies Act 2013).

**6. FINANCIAL PERFORMANCE**

**Rs. In Lakhs**

PARTICULARS	2020-2021	2019-2020
Income from Operating	485.52	462.36
Other Income	5.40	9.67
Profit before Depreciation and Exceptional Items	(21.17)	(21.18)
Less: Depreciation		
Add/(Less): Exceptional items		



Profit/ (Loss) before Tax	(21.17)	(21.18)
Less: Provision for Taxation		
Profit/ (Loss) after Tax	(21.17)	(21.18)
Less: Earlier Year Adjustment		
<b>Net Profit/(Loss)</b>	<b>(21.17)</b>	<b>(21.18)</b>

## 7. HUMAN RESOURCES MANAGEMENT

HR at Bloom Industries Limited is focused towards building & reinforcing a foundation for long term sustainability and taking engagement with its employees to a superior level of trust and enduring partnership.

Bloom Industries Limited's HR policies & practices are in sync with its organizational strategy to drive company values and culture. The policies and practices are continuously monitored, evaluated & fine-tuned to keep them abreast and aligned with changing business dynamics, statutory requirements and in relevance to the jurisdiction. Special efforts and initiatives are undertaken to attract, recruit & select best of the talents to reinforce the skilled resource pool for the Company.

Material Development in Human Resources/ Industrial relation front has been dealt with in the Directors Report, under the head 'Human Resources', which should be treated as forming part of this management and discussion analysis as at 31<sup>st</sup> March 2021.

## 8. KEY FINANCIAL RATIOS

### DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE:

RATIO ANALYSIS	2021	2020	REMARKS
Debtor Turnover	0.01	0.04	Decrease by 0.03 (*)
Inventory Turnover	NA	NA	
Operating Profit Ratio %	-3.25%	-2.49%	Decrease by 0.76% (**)
Net Profit Ratio%	-4.36%	-4.58%	Increase by 0.22% (***)
Debts Equity Ratio%	NA	NA	
Interest Coverage Ratio%	NA	NA	
Current Ratio	38.67	7.39	Increase by 31.28 (****)
Return on Net-worth %	-3.90%	-3.75%	Decrease by 0.15%(*****)

### NOTE:

(\*) Majorly due to Decrease in overall debtors at the year end.

(\*\*) Majorly due to Business conditions in the market.

(\*\*\*) Majorly due to decrease in operating expenses during the year.

(\*\*\*\*) Majorly due to repayment of Current Liabilities during the year.

### **(\*\*\*\*\*) Details of change in return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof :**

There has been negative return on Net-worth in the Current year due to decrease in Net Worth due to losses in previous year.

## **9. 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.

**NISHI JAIN**  
**Company Secretary**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021

[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,  
**BLOOM INDUSTRIES LIMITED**  
Plot No. P-25, Civil Township, Rourkela- 4  
Rourkela, Sundargarh  
Odisha-769004

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by M/s **BLOOM INDUSTRIES LIMITED** (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Due to COVID 19 Pandemic and Lockdown restrictions, I have relied on records and documents provided by the Company electronically and also on documents available on MCA website.

Based on my verification of the Company’s Books, Papers, Minute Books, Forms and Returns filed by the Company and other records maintained by the Company and also the information provided electronically by the Company, its Officers, Agents and Authorized Representatives during the conduct of Secretarial Audit, I hereby report that; in my opinion, the Company, during the Audit Period **1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021** (“the Reporting Period”) has complied with the 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s **BLOOM INDUSTRIES LIMITED**, as given in “**Annexure I**”, for the financial year ended on 31<sup>st</sup> March, 2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and Regulations and the Bye-laws framed thereunder;
- (iv) Foreign exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB) (**Not applicable to the Company during Audit period as the Company has not received any FDI, ECB and made any ODI.**)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 from 15<sup>th</sup> May, 2015,
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- (d) The Securities and Exchange Board of India (Listing Obligation and Dis Requirement) Regulation 2015.

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during Audit period as the Company has not made any further issue of the shares);**
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during Audit period as the Company has not introduced any such Scheme);**
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during Audit period as the Company has not issued any Debt Securities);**
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during Audit period as the Company has not delisted /proposes to de-list any equity shares from any stock Exchange)**
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during Audit period as the Company has not brought back / proposed to Buy back any Securities);**

(vii) There are no specific laws applicable to the Company.

(viii) In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the company.

**I have also examined Compliance with the applicable clauses of the following:**

1. Secretarial Standards issued by The Institute of Company Secretaries of India (w.e.f 1<sup>st</sup> July, 2015)
2. The listing agreements entered into by the Company with Bombay Stock Exchange Limited read with the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis. The list of major head/groups of Acts, Laws and Regulations as generally applicable to the Company is as per Annexure II.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and there are no material non-compliances that have come to our knowledge.

**I 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.

All decision at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the Meeting of the Board of Directors or Committee of the Board, as the case may be.

**I 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.

**My observations on compliance of other applicable laws are as under:**

In case of Direct and Indirect Tax Laws like Income Tax Act, Goods and Service Tax Act, I have relied on the Reports given by the Statutory Auditors of the Company.

**I further report that** during the audit period, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. referred to above.

**I further report that** during the audit period the Company has the following specific events:

1. The Company has received an order dated 24<sup>th</sup> February 2021 from Regional Director Western Region for shifting of registered office of the Company from the State of Maharashtra to the State of Odisha.
2. Consequent to shifting of registered office of the Company from the State of Maharashtra to the State of Odisha the Alteration in Memorandum and Articles of Association of the Company have been made with regards to situation of Registered Office of the Company.

**Place:** Mumbai

**Date:** 09/08/2021

**UDIN NO:** A022386C000759441

**Sd/-**  
**Nishi Jain**  
**Company Secretary**  
**ACS: 22386**  
**COP: 8429**

**NISHI JAIN**  
**Company Secretary**

**ANNEXURE – I**

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished and representations made to me by the Company, its officers and agents, I report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made thereunder the Memorandum & Articles of Association of the Company with regard to:-

1. Minutes of the Meetings of the Board of Directors, Committee meetings held during the Financial Year under Report;
2. Minutes of General Body Meetings held during the Financial Year under report;
3. Maintenance of various Statutory Registers and Documents and making necessary entries therein;
4. Notice and Agenda papers submitted to all the Directors for the Board Meetings;
5. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report;
6. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Obligations And Disclosure Requirements during the financial year under Report;
7. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013 and attachments thereto during the Financial Year under Report;
8. Appointment and remuneration of Statutory Auditor;
9. Closure of Register of Members/record date for dividends;

**Place:** Mumbai

**Date:** 09/08/2021

**UDIN NO:** A022386C000759441

**Sd/-**  
**Nishi Jain**  
**Company Secretary**  
**ACS: 22386**  
**COP: 8429**



**NISHI JAIN**  
**Company Secretary**

**ANNEXURE II**

To,  
The Members,  
**BLOOM INDUSTRIES LIMITED**  
Plot No. P-25, Civil Township, Rourkela-4  
Rourkela, Sundargarh  
Odisha-769004

My report of even date is to be read along with this letter:

- 1) Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
- 4) Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**Place:** Mumbai  
**Date:** 09/08/2021

**UDIN NO:** A022386C000759441

**Sd/-**  
**Nishi Jain**  
**Company Secretary**  
**ACS: 22386**  
**COP: 8429**

## **INDEPENDENT AUDITOR'S REPORT**

### **The Members of Bloom Industries Limited**

#### **Report on the Ind AS Financial Statements**

#### **Opinion**

We have audited the Ind AS financial statements of **Bloom Industries Limited** (“the Company”) which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss, Statement of Changes in Equity, and statement of cash flow for the year ended, including notes to the financial statements, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2021, and the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

#### **Information Other Than the Financial Statements and Auditor’s Report thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 adequate internal financial controls, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other Matter**

The corresponding financial information of the Company for the year ended March 31, 2020 included in these Standalone Ind-AS financial statements, are based on the financial statements for the year ended March 31, 2020 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) which were audited by M/s. Sarda Soni Associates LLP, Chartered Accountants ("previous Statutory Auditor") on which they expressed an unmodified opinion vide their report dated June 29, 2020 and the same was approved by the members of the Company on September 16, 2020 in the annual general meeting.

Our opinion is not qualified in respect of these matters.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" 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 purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, Statement of Profit and Loss and statement of change in equity and the statement of cash flow dealt with by this Report are in agreement with the books of account maintained.
  - d. In our opinion, the aforesaid financial statements comply with 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 March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to financial statements.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:  
  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 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 any pending litigations which would impact its financial position
  - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For S. K. Patodia & Associates  
Chartered Accountants  
Firm Registration Number: 112723W

Sd/-  
Dhiraj Lalpuria  
Partner  
Membership Number: 146268  
UDIN : 21146268AAAAPM6657

Place : Mumbai  
Date : June 30, 2021

**ANNEXURE – ‘A’ TO THE INDEPENDENT AUDITORS’ REPORT**  
**(Referred to in paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date)**

- (i) Since the Company does not have any Property, Plant & Equipment, the paragraph 3(i) of the said Order is not applicable to the Company.
- (ii) Since the Company does not have any inventory, the paragraph 3(ii) of the said Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause (iii) (a), (b) and (c) of para 3 of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, guarantee of security and investments made.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year from the public to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 and any other relevant provisions of the Act and the rules framed there under apply.
- (vi) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- (vii) (a) According to the information and explanations given to us, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and any other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues as at the 31 March, 2021. for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us there are no dues of income tax, sales tax, goods & service tax, duty of customs, duty of excise or value added tax or cess which have not been deposited on account of any dispute except as follows ::

<b>Name of the Statute / (Nature of dues)</b>	<b>Period of dues</b>	<b>Amount (Rs. in Lakh’s)</b>	<b>Forum where dispute is pending</b>
Income Tax Act, 1961 (FBT and Interest thereon) U/s.115WE	2008-09	0.34	Rectification field with Assessing officer
Income Tax Act, 1961 (Income Tax and Interest thereon)	2017-18	2.93	Rectification field with Assessing officer



- (viii) In our opinion and according to information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to banks, financial institutions or government. The Company has not issued any debentures.
- (ix) Based on information and explanations given to us, the company has not taken any term loans from any banks or financial institution during the year. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- (x) According to the information and explanations given to us, we have neither come across any instance of fraud by the company or any fraud on the company by its officers and employees, noticed or reported during the year, nor have we been informed of any such cases by the management.
- (xi) Based on information and explanations given to us, the company has not paid any managerial remuneration during the year and therefore provision of Section 197 read with Schedule V of the Act is not applicable to the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For S. K. Patodia & Associates  
Chartered Accountants  
Firm Registration Number: 112723W  
Sd/-  
Dhiraj Lalpuria  
Partner  
Membership Number: 146268  
UDIN: 21146268AAAAPM6657

Place: Mumbai  
Date: June 30, 2021

## **ANNEXURE – ‘B’ TO THE INDEPENDENT AUDITORS’ REPORT**

**(Referred to in paragraph 2(f) under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date)**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Bloom Industries Limited** (“the Company”) as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting with reference to the financial statements of the Company.

### **Meaning of Internal Financial Controls with Reference to the Financial Statements**

A Company's internal financial control with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

For S. K. Patodia & Associates  
Chartered Accountants  
Firm Registration Number: 112723W  
Sd/-  
Dhiraj Lalpuria  
Partner  
Membership Number: 146268  
UDIN : 21146268AAAAPM6657

Place : Mumbai  
Date : June 30, 2021

**BLOOM INDUSTRIES LIMITED**
**Balance Sheet as at 31st March, 2021**

Particulars		Note No.	As at 31st March, 2021	As at 31st March, 2020
			Amount in Rs	Amount in Rs
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Non-current Investments	2		2,91,08,850	2,91,08,850
			2,91,08,850	2,91,08,850
<b>2 Current assets</b>				
(a) Trade Receivables	3		5,10,939	20,74,267
(b) Cash and cash equivalents	4		2,69,197	38,755
(c) Short-term loans and advances	5		2,51,02,612	2,94,91,089
			2,58,82,748	3,16,04,111
<b>TOTAL</b>			5,49,91,598	6,07,12,961
<b>B EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	6		5,02,63,000	5,02,63,000
(b) Reserves and surplus	7		40,59,236	61,75,883
			5,43,22,236	5,64,38,883
<b>2 Current liabilities</b>				
(a) Trade payables	8		2,12,740	-
(b) Other current liabilities	9		4,56,622	42,74,078
			6,69,362	42,74,078
<b>TOTAL</b>			5,49,91,598	6,07,12,961
Significant Accounting Policies and Notes on Financial Statements	1 to 18		-	-
As per our report of even date <b>For S K Patodia &amp; Associates</b> Chartered Accountants Firm Regn. No. 112723W  CA Dhiraj Lalpuria Partner Membership No. 146268 Rourkela Date: 30th day of June, 2021			For and on behalf of the Board of Directors  Vikash Gupta Director DIN 01326705  Priya Bhatte C.S.  Akash Gupta Director DIN: 01326005  Purna Niganiya C.F.O	

**Statement of Profit and Loss for the year ended on 31st March, 2021**

Particulars		Note No.	For the year ended 31st March, 2021	For the year ended 31 March, 2020
			Amount in Rs	Amount in Rs
<b>A INCOME</b>				
1 Revenue	10		<b>4,85,52,180</b>	4,62,36,460
2 Other Income	11		<b>5,39,804</b>	9,67,463
3 <b>Total revenue (1+2)</b>			<b>4,90,91,984</b>	4,72,03,923
<b>B Expenses</b>				
(a) Purchases	12		<b>4,61,01,821</b>	4,59,25,130
(b) Employee benefits expenses	13		<b>3,12,000</b>	2,57,000
(c) Finance Cost	14		<b>3,860</b>	1,889
(d) Other expenses	15		<b>47,90,950</b>	31,37,788
4 <b>Total expenses</b>			<b>5,12,08,631</b>	4,93,21,807
5 <b>Profit before exceptional &amp; extraordinary items &amp; tax (3 - 4)</b>			<b>(21,16,647)</b>	(21,17,884)
6 Exceptional Items			-	-
7 <b>Profit before extraordinary items and Tax (5+6)</b>			<b>(21,16,647)</b>	(21,17,884)
8 <b>Extraordinary items</b>			-	-
9 <b>Profit before tax (7+8)</b>			<b>(21,16,647)</b>	(21,17,884)
10 <b>Tax expense:</b>				
(a) Current tax			-	-
			-	-
11 <b>Profit for the year (9-10)</b>			<b>(21,16,647)</b>	(21,17,884)
12 <b>Earnings per equity share of face value of Rs 10/- each</b>				
(a) Basic	18		<b>(0.45)</b>	(0.45)
(b) Diluted	18		<b>(0.45)</b>	(0.45)
Significant Accounting Policies & Notes on Financial Statements	1 to 18			
<div> <div> As per our report of even date  <b>For S K Patodia &amp; Associates</b>  Chartered Accountants  Firm Regn. No. 112723W   <b>CA Dhiraj Lalpuria</b>  Partner  Membership No. 146268  Rourkela  Date: 30th day of June, 2021 </div> <div> <b>For and on behalf of the Board of Directors</b>   <div> <b>Vikash Gupta</b>  Director  DIN 01326705 </div> <div> <b>Akash Gupta</b>  Director  DIN: 01326005 </div> </div> <div> <b>Priya Bhatte</b>  C.S. </div> <div> <b>Prerna Niganiya</b>  C.F.O </div> </div>				

**Statement of Cash Flow for the year ended on 31st March, 2021**

Particulars	For the year ended 31st March, 2021	For the year ended 31 March, 2020
	Amount in Rs	Amount in Rs
<b>A. Cash flow from operating activities:</b>		
<b>Net Profit before extraordinary items and tax</b>	(21,16,647)	(21,17,884)
<i>Adjustments for:</i>		
Interest Income	(5,39,804)	(9,67,463)
Interest Expenses	3,860	1,889
<b>Operating profit before changes in operating assets &amp; liabilities</b>	(26,52,591)	(30,83,458)
<i>Adjustments for:</i>		
Trade & Other Receivables	59,51,805	41,93,456
Trade & Other Payables	(36,04,716)	(27,55,227)
<b>Cash generated from operations</b>	(3,05,502)	(16,45,229)
Tax on Income	-	-
Cash flow before Extra Ordinary Items	(3,05,502)	(16,45,229)
Extra Ordinary Items	-	-
<b>Net cash flow from operating activities (A)</b>	(3,05,502)	(16,45,229)
<b>B. Cash flow from investing activities:</b>		
Interest received	5,39,804	9,67,463
<b>Net cash flow used in investing activities (B)</b>	5,39,804	9,67,463
<b>C. Cash flow from financing activities:</b>		
Interest Paid	(3,860)	(1,889)
<b>Net cash flow from financing activities (C)</b>	(3,860)	(1,889)
<b>Net increase(decrease) in Cash and cash equivalents (A+B+C)</b>	2,30,442	(6,79,655)
Cash and cash equivalents at the beginning of the year	38,755	7,18,410
<b>Cash and cash equivalents at the end of the year</b>	2,69,197	38,755
<b>Cash and cash equivalents at the end of the year *</b>	2,69,197	38,755
* Comprises:		
(a) Cash on hand	159	1,406
(b) Balances with banks		
(i) In current accounts	2,69,038	37,349
(ii) In earmarked accounts (Refer Note (ii) below)		
As per our report of even date		
<b>For S K Patodia &amp; Associates</b>	<b>For and on behalf of the Board of Directors</b>	
Chartered Accountants		
<b>Firm Regn. No. 112723W</b>	<b>Vikash Gupta</b>	<b>Akash Gupta</b>
	Director	Director
	DIN 01326705	<b>DIN: 01326005</b>
<b>CA Dhiraj Lalpuria</b>	<b>Priya Bhatner</b>	<b>Prerna Niganiya</b>
Partner	C.S.	C.F.O
Membership No. 146268		
Rourkela		
Date: 30th day of June, 2021		

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2021**

**1 (a) CORPORATE INFORMATION**

Bloom Industries Limited is a private company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is mainly engaged in Trading of Iron & Steel.

**1 (b) SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of preparation of Financial Statements:**

- i) The Financial Statement have been prepared under the historical cost convention in accordance with the generally accepted accounting principles.
- ii) Accounting Policies not specially referred to otherwise are consistent and in accordance with generally accepted accounting principles.

**b) Accounting of Income/Expenditure:**

The company generally follows mercantile system of accounting & all Income and Expenditure items having a material bearing on the financial statement are recognized on accrual basis except as stated otherwise.

**c) Fixed Asset:**

Fixed Assets are stated at cost net of recoverable taxes, trade discounts & rebates. The cost of fixed assets comprises its purchase price, borrowing costs and any cost directly attributable for bringing the assets to its working condition for its intended use.

**d) Depreciation:**

Depreciation on Fixed Assets are provided to the extent of depreciable amount on the WDV method. Depreciation has been provided on the basis of useful life of assets as prescribed in Schedule -II of Companies Act, 2013

**e) Investments**

Investments are stated at cost.

**f) Inventory:**

Inventories of iron & steel are valued at cost.

**g) Deferred Tax:**

Tax expenses comprise both current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax is recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to relieves the same.

Deferred Tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

**h) Employees Benefits:**

Leave, gratuity and other benefits is accounted for in the year of payment.

**i) Impairment of Assets:**

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset net sale price or present value as determined above.

**j) Provisions, Contingent Liabilities & Contingent Assets :**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in financial statements



**Notes forming part of the financial statements for the year ended 31st March, 2021**
**Note 2 Non-Current Investments**

Particulars		As at 31st March, 2021	As at 31st March, 2020
		Amount in Rs	Amount in Rs
(i)	Investment in Unquoted shares	2,91,08,850	2,91,08,850
	<b>Total</b>	<b>2,91,08,850</b>	<b>2,91,08,850</b>
		-	-

**Note 3 Trade Receivables**

Particulars		As at 31st March, 2021	As at 31st March, 2020
		Amount in Rs	Amount in Rs
(i)	Unsecured, considered good Outstanding for a period exceeding six months from the date when they are due for payment	5,10,939	3,00,000
(ii)	Others	-	17,74,267
	<b>Total</b>	<b>5,10,939</b>	<b>20,74,267</b>

**Note 4 Cash and Cash Equivalents**

Particulars		As at 31st March, 2021	As at 31st March, 2020
		Amount in Rs	Amount in Rs
(i)	Cash in hand (as certified by the management)	159	1,406
(ii)	Balances with banks in Current Accounts	2,69,038	37,349
	<b>Total</b>	<b>2,69,197</b>	<b>38,755</b>

**Note 5 Short-term loans and advances**
**Unsecured, Considered good**

Particulars		As at 31st March, 2021	As at 31st March, 2020
		Amount in Rs	Amount in Rs
(i)	Balances with Revenue Authorities		
	a) TDS Refundable	3,36,422	3,60,909
	b) Income Tax	1,66,846	90,416
	c) GST Receivable	9,81,154	9,79,631
(ii)	Security Deposits	70,000	70,000
(iii)	Other Advances	2,35,48,190	2,79,90,133
	<b>Total</b>	<b>2,51,02,612</b>	<b>2,94,91,089</b>

Notes forming part of the financial statements for the year ended 31st March, 2021

**Note 6 Share capital**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Amount in Rs	Number of shares	Amount in Rs
<b>(i) Authorised</b>				
Equity shares of Rs. 10/- each	54,95,000	5,49,50,000	54,95,000	5,49,50,000
12% Non Cumulative Redeemable Preference Shares of Rs.100/- each	500	50,000	500	50,000
<b>(ii) Issued, Subscribed and fully paid up</b>				
Equity shares of Rs. 10/- each	47,06,000	4,70,60,000	47,06,000	4,70,60,000
Equity Shares Forfeited	6,44,000	32,03,000	6,44,000	32,03,000
<b>Total</b>		<b>5,02,63,000</b>		<b>5,02,63,000</b>

Refer Notes (a) to (c) below

**Notes:**

**(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
<b>Equity Shares</b>				
<b>Year ended 31st March, 2021</b>				
- Number of shares	47,06,000	-	-	47,06,000
- Amount (Rs)	4,70,60,000	-	-	4,70,60,000
<b>Year ended 31st March, 2020</b>				
- Number of shares	47,06,000	-	-	47,06,000
- Amount (Rs)	4,70,60,000	-	-	4,70,60,000

**(b) Terms/rights attached to Equity Shares**

The company has issued only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(c) Details of shares held by each shareholder holding more than 5% shares:**

Class of shares   Name of shareholder	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares</b>				
Mr. Rajendra Prasad Gupta	13,73,300	29.18 %	13,73,300	29.18 %
Mr. Akash Gupta	10,25,000	21.78 %	10,25,000	21.78 %
Mr Vikash Gupta	10,47,700	22.26 %	10,47,700	22.26 %

**Details of forfeited Shares**

Equity shares with voting rights	6,44,000	32,03,000	6,44,000	32,03,000
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**Note 7 Reserves and surplus**

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Amount in Rs	Amount in Rs
<b>(i) Surplus in Statement of Profit and Loss</b>		
Opening balance	61,75,883	82,93,767
Add: Net Profit / (Loss) for the year	(21,16,647)	(21,17,884)
Closing balance	40,59,236	61,75,883
<b>Total</b>	<b>40,59,236</b>	<b>61,75,883</b>
<b>G.Total</b>	<b>40,59,236</b>	<b>61,75,883</b>

**Notes forming part of the financial statements for the year ended 31st March, 2021**
**Note 8 Trade Payables**

Particulars		As at 31st March, 2021	As at 31st March, 2020
		Amount in Rs	Amount in Rs
(i)	Due to Small Scale Industries Units*	-	-
(ii)	Other	2,12,740	-
	<b>Total</b>	<b>2,12,740</b>	<b>-</b>
*Disclosure of Trade Payables under current liabilities is based on the information available with the Company regarding the status of "suppliers" as defined under the "Micro, Small & Medium Enterprises Development Act, 2006". Amount overdue as at 31st March 2021 to Micro and Small Enterprises on account of principle amount Rs. Nil (Previous Year Rs. Nil) and interest Rupees - Nil (Previous year Rs. Nil)			

**Note 9 Other Current Liabilities**

Particulars		As at 31st March, 2021	As at 31st March, 2020
		Amount in Rs	Amount in Rs
(i)	Sundry Creditors for Expenses	3,13,775	39,20,319
(ii)	Statutory Dues Payable	83,804	62,619
(iii)	Advance against Sales	59,043	2,91,140
	<b>Total</b>	<b>4,56,622</b>	<b>42,74,078</b>

**Notes forming part of the financial statements for the year ended 31st March, 2021**
**Note 10 Revenue**

Particulars		For the year ended 31st March, 2021	For the year ended 31 March, 2020
		Amount in Rs	Amount in Rs
<b>Sale of Trading Goods</b>			
Sale of Iron & Steel		4,79,44,188	4,47,99,484
Sale of Cement		6,07,992	14,36,976
<b>Total</b>		<b>4,85,52,180</b>	<b>4,62,36,460</b>

**Note 11 Other Income**

Particulars		For the year ended 31st March, 2021	For the year ended 31 March, 2020
		Amount in Rs	Amount in Rs
Interest Received		5,39,804	9,45,583
Interest Received From IT Refund		-	21,880
<b>Total</b>		<b>5,39,804</b>	<b>9,67,463</b>

**Note 12 Purchases**

Particulars		For the year ended 31st March, 2021	For the year ended 31 March, 2020
		Amount in Rs	Amount in Rs
Iron & Steel Goods		4,54,93,829	4,46,62,747
Cement		6,07,993	12,62,383
<b>Total</b>		<b>4,61,01,821</b>	<b>4,59,25,130</b>

**Note 13 Employee Benefits Expense**

Particulars		For the year ended 31st March, 2021	For the year ended 31 March, 2020
		Amount in Rs	Amount in Rs
Salaries, Bonus & Wages		3,12,000	2,57,000
<b>Total</b>		<b>3,12,000</b>	<b>2,57,000</b>

**Note 14 Finance Costs**

Particulars		For the year ended 31st March, 2021	For the year ended 31 March, 2020
		Amount in Rs	Amount in Rs
Bank Charges		3,860	1,889
<b>Total</b>		<b>3,860</b>	<b>1,889</b>

**Notes forming part of the financial statements for the year ended 31st March, 2021**
**Note 15 Other expenses**

Particulars		For the year ended 31st March, 2021	For the year ended 31 March, 2020
		Amount in Rs	Amount in Rs
(i)	<b>Other Expenses</b>		
	Rent, Rates & Taxes	3,60,000	3,60,000
	Miscellaneous Expenses	-	19,846
	Printing & Stationary	400	48,231
	Telephone Expenses	3,725	6,900
	Registrar Annual fees on Demat	78,500	58,620
	Legal & Professional Fees	11,89,050	11,21,418
	Postage & Courier	3,728	33,174
	Listing Fees	3,00,000	3,00,000
	Web Hosting Charges	-	8,900
	Repairs & Maintenance	1,96,750	1,96,750
	E-Voting Charges	30,000	38,400
	Interest paid on Outstanding	790	14,274
	Commission Expenses	37,164	-
	Conveyance Expenses	6,650	12,800
	Sundry Write Off	122	56,880
	Freight Outward	22,44,030	1,94,760
	Share Transfer Charges	-	600
	Advertisement	27,224	87,664
	Discount on Sales	32,276	3,07,857
	Unrecoverable Interest W/off	2,13,041	1,80,822
	Duties & Taxes	2,500	24,892
	Secreterial Audit Fees	10,000	-
	GST Audit Fees	25,000	25,000
	Audit Fees (Refer Note 15 (ii) below)	30,000	40,000
	<b>Total</b>	<b>47,90,950</b>	<b>31,37,788</b>

**Note 15 (ii): Payments to the auditors comprises:**

Particulars		For the year ended 31st March, 2021	For the year ended 31 March, 2020
		Amount in Rs	Amount in Rs
(a)	As auditors - Statutory audit fees.	15,000	15,000
(b)	Tax Audit fees.	10,000	10,000
(c)	Income Taxation Returns	5,000	5,000
(d)	For other matters.	-	10,000
	<b>Total</b>	<b>30,000</b>	<b>40,000</b>

Notes forming part of the financial statements for the year ended 31st March, 2021

**Note 16 Related Party Transaction**

Note	Particulars		
(i)	<b>Details of related parties:</b>		
	<b>Description of relationship</b>	<b>Names of related parties</b>	
		<b>FY 2020-21</b>	<b>FY 2019-20</b>
	Key Management Personnel (KMP)	Vikash Gupta Akash Gupta	Vikash Gupta Akash Gupta
	Associates	Shivom Minerals Limited	Shivom Minerals Limited

Note: Related parties have been identified by the Management.

**Details of related party transactions during the year ended 31st March, 2021 and balances outstanding As at 31st March, 2021:**

					Amount in Rs
(ii)	Particulars	Associates	KMP	Relatives of KMP	Total
	Purchase of goods	-	-	-	-
		(99,81,630)	-	-	(99,81,630)
	Purchase of Fixed Assets	-	-	-	-
		-	-	-	-
	Sale of goods	95,000	-	-	95,000
		(84,88,153)	-	-	(84,88,153)
	Rendering of services	-	-	-	-
		-	-	-	-
	Receiving of services	-	-	-	-
		-	-	-	-
	Interest Paid	-	-	-	-
		-	-	-	-
	Payment made to key management personal	-	-	-	-
		-	-	-	-
	<b><u>Balances outstanding at the end of the year</u></b>				
	Loans and advances	-	-	-	-
		-	-	-	-
	Security Deposits Paid	-	-	-	-
		-	-	-	-
	Others Payables	-	-	-	-
		-	-	-	-
	Others Receivables	98,42,833	-	-	98,42,833
		-	-	-	-
	Borrowings (public deposits)	-	-	-	-
		-	-	-	-
	<b>Note: Figures in bracket relates to the previous year</b>				

Notes forming part of the financial statements for the year ended 31st March, 2021

**Note 17 AS-20 Earning Per Share**

	Particulars	As at 31st March, 2021	As at 31st March, 2020
		Amount in Rs	Amount in Rs
	<b>Earnings per share</b>		
	<b>Basic</b>		
	Net profit / (loss) for the year attributable to the equity shareholders	(21,16,647)	(21,17,884)
	Weighted average number of equity shares	47,06,000	47,06,000
	Par value per share	10.00	10.00
	Earnings per share	<b>(0.45)</b>	<b>(0.45)</b>

**Note 18 Other Notes on Accounts:**

Note to Other Notes on Accounts.			
a)	Contingent Liabilities not provided for in the accounts Rs. Nil (P.Y Rs. Nil)		
b)	Estimated value of the contracts remaining to be executed on Capital Account (net of advance) is Nil (Previous Year- Nil)		
c)	(i) Foreign exchange earnings and outgo - Rs. Nil (P.Y Rs. Nil) (ii) CIF value of imports -Rs. Nil (P.Y. Rs. Nil)		
d)	Balances of Personal accounts are subject to confirmation & reconciliation and consequential adjustment, if any.		
e)	Number of Employees who were in receipt of or entitled to receive emoluments including benefits aggregating to Rs.60.00 Lakhs or more per annum if employed for full year or Rs.5.00 Lakh per month or more if employed for part of the year - NONE.		
f)	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		
As per our report of even date		For and on behalf of the Board of Directors	
For S K Patodia & Associates		Vikash Gupta	Akash Gupta
Chartered Accountants		Director	Director
Firm Regn. No. 112723W		DIN 01326705	DIN: 01326005
CA Dhiraj Lalpuria		Priya Bhatte	Prerna Niganiya
Partner		C.S.	C.F.O
Membership No. 146268			
Rourkela			
Date: 30th day of June, 2021			