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Bloom Industries Ltd.

20th
Annual Report
2008-2009

For Bloom Industries Ltd.

Director

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BOARD OF DIRECTORS

KAMAL KUMAR CHAUDHARY	Chairman
ASHISH CHAUDHARY	Director
SHARAD KUMAR GUPTA	Director
VIMAL SHARMA	Director
RAJESH KUMAR NAGORI	Director

REGISTERED OFFICE

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

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BANKERS

STATE BANK OF HYDERABAD
AXIS BANK LTD.

AUDITORS

M/S. JANGID & ASSOCIATES
21, REHMAN BUILDING, 3RD FLOOR,
24 VEER NARIMAN ROAD, FORT,
MUMBAI - 400 023.

REGISTRAR & TRANSFER AGENT

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

For Bloom Industries Ltd.

Director

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Bloom Industries Ltd.

NOTICE

NOTICE is hereby given that the Twenteenth Annual General Meeting of the shareholders of **BLOOM INDUSTRIES LIMITED** will be held on Friday, 25th day of September, 2009 at Registered Office: C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra - 410 208. at 10.30 a.m. to transact the following business:

Ordinary Business

1 To receive and adopt the audited Profit and Loss Account for the year ended March 31, 2009 and the Balance Sheet as at March, 31, 2009 and Directors' and Auditors' Reports thereon.

2 To appoint a Director in place of Mr. Ashish Chaudhary, who retire by rotation and, being eligible, offers himself for re-appointment.

3 To appoint Auditors for the year ending 31st March, 2010 and to fix their remuneration.

NOTES:

1. THE MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. Members are requested to intimate the change in their registered address, if any, to the Company's registered office.

3. Members desiring any information at the Annual General Meeting of the Company are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready.

4. The Register of Member and Share Transfer Books of the Company will remain closed from Monday, 21st September 2009 to Friday, 25th September, 2009 (both days inclusive).

5. Member who hold shares in dematerialised from are requested to write their Client-ID and DP-ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the meeting.

6. All documents referred to in accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days except Tuesday between 11.00 a.m. to 4.00 p.m. up to the date of Annual General Meeting.

By Order of the Board of Directors

Registered office :
C-23/2, MIDC,
Taloja - 410 208,
Dist. Raigad,
Maharashtra.

For Bloom Industries Ltd.

Kamal Kumar Chaudhary
Chairman

Date : July 30, 2009

Director

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DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the TWENTEETH ANNUAL REPORT and the Audited statements of Accounts of the Company for the year ended 31st March, 2009.

FINANCIAL RESULTS	Year ended 31st March,2009 Rupees	Year ended 31st March, 2008 Rupees
Profit before Depreciation and Exceptional Items	45,30,935	1,15,30,862
Less: Depreciation	15,96,679	15,87,101
Add/(Less): Exceptional Items	--	(77,309)
Profit/(Loss) before Tax	29,34,256	98,66,452
Less: Provision for Taxation	3,30,554	10,40,563
Profit / (Loss) after tax	26,03,702	88,25,889
Less: Earlier year adjustment	40,619	1,64,258
Add: Balance of Profit brought forward from previous year	(1,73,02,336)	(2,59,63,967)
Balance carried to Balance Sheet	(1,47,39,253)	(1,73,02,336)

REVIEW OF OPERATIONS

During the year under review, the total income from operation is Rs. 141.82 Lacs as against the Income of Rs. 137.04 Lacs of the previous year.

DIVIDEND :

In view of accumulated brought forward loss, the Board of directors does not recommend any dividend.

FINANCE

The Authorised Share Capital of the Company is Rs.550.00 Lacs and Paid-up Share Capital is Rs. 470.60 Lacs.

PUBLIC DEPOSITS

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

DIRECTORS

The Board at present comprises of Mr. Kamal Kumar Chaudhary, Mr. Ashish Chaudhary, Mr. Sharad Kumar Gupta, Mr. Vimal Sharma and Mr. Rajesh Kumar Nagori all are having vast business experience.

DIRECTORS RESPONSIBILITY STATEMENT :

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

(i) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed;
(ii) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2009 and of the profit or loss of the Company for that financial year.
(iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
(iv) The Directors had prepared the Annual Accounts on a going concern basis.

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

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

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Bloom Industries Ltd.

(A) POWER AND FUEL CONSUMPTION

Electricity at Factroy :

Purchase Unit (KWH)	60,685 Units
Total Amount	Rs. 3,93,992/-
Rate/Unit	Rs. 6.49

(B) TECHNOLOGY ABSORPTION

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

(C) FOREIGN EXCHANGE EARNING AND OUTGO

The foreign exchange earning during the year is Rs. NIL and outgo Rs. NIL.

PERSONNEL :

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

CORPORATE GOVERNANCE :

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

DEMATERIALISATION OF SECURITIES

The Company Dematerialized of Security 33,75,700 Shares out of 47,06,000 Shares till 31st March, 2009 (71.73%) with CDSL bearing ISIN No: INE 373E01015.

AUDITORS

M/s. Jangid & Associates, Chartered Accountants retire as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and, being eligible, have offered themselves for re-appointment.

EMPLOYEES' RELATIONS

The relations between the employees and management continue to be good and cordial.

ACKNOWLEDGEMENTS

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

FOR AND ON BEHALF OF THE BOARD

For Bloom Industries Ltd.

Director

Place : Mumbai
Date : July 30, 2009

KAMAL KUMAR CHAUDHARY
CHAIRMAN

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ANNEXURE 1 TO DIRECTORS' REPORT :-

CORPORATE GOVERNANCE REPORT

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

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE :

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented mandatory requirements of the Code of Governance as mentioned in Clause 49 of the Listing Agreement.

2. BOARD OF DIRECTORS

Composition and number of meeting held:

There are Five members of the Board of Directors. The Board comprises of Chairman, an Executive & Three Non-Executive Directors. All are independent Directors.

During the financial year ending 31st March 2009, 4 (Four) meeting of the Board of Directors were held on 29th April,2008, 30th July,2008, 31st October,2008 , and 30th January ,2009. The Composition of the Board, attendance of directors at the Board meeting, Annual General Meeting and the number of Companies and commitees, Were they are a Director/ Member / Chairman are given below.

Name of the Director	Category	No.of other Directorships held in Indian Public Companies	No. of other Committee Memberships	Positions Chairman	No. of Board Meeting Attended	Last AGM Attended
Mr. Kamal Kumar Chaudhary	Chairman	NIL	Nil	4	4	Yes
Mr. Ashish Chaudhary	Independent Non-Executive	NIL	Nil	NIL	4	Yes
Mr. Sharad Kumar Gupta	Independent Executive	1	1	NIL	4	Yes
Mr. Vimal Sharma	Independent Non-Executive	NIL	Nil	NIL	0	No
Mr. Rajesh Kumar Nagori	Independent Non-Executive	NIL	Nil	NIL	2	Yes

Chairman Mr. Kamal Kumar Chaudhary and Three Directors Mr. Ashish Chaudhary, Mr. Sharad Kumar Gupta and Mr. Rajesh Kumar Nagori have attended the last AGM held on 26th September, 2008.

3. AUDIT COMMITTEE:

The Company has constituted Audit Committee to look after the accounts & audit works and following members have been appointed :

1. Shri Sharad Kumar Gupta — Chairman of the Committee
2. Shri Rajesh Kumar Nagori — Director
3. Shri Vimal Sharma — Director

4. REMUNERATION OF DIRECTORS:

The Company does not pay any remuneration and sitting fees for attending the Board / Committee Meeting to Non-executive Directors.

The details of Remuneration paid to Executive Director Mr. Sharad Kumar Gupta of Rs. 1,80,000/- during the year 2008-09.

Disclosure of Non-mandatory requirement:

The Board has not constituted a Remuneration Committee, as it is not mandatory, The same will be constituted as and when the need will arise.

5. SHAREHOLDERS COMMITTEE

The Shareholders / Investors Grievance and Share Transfer Committee consists of one executive, one Non executive and Chairman viz.,

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1. Shri Kamal Kumar Chaudhary	Chairman of the Committee
2. Shri Sharad Gupta	Director
3. Shri Ashish Chaudhary	Director

Compliance Officer — Shri Ashish Chaudhary

The Company has not received any complaint from Shareholders/ investors' during the year under review. There were no pending transfers/ complaints as on 31.03.2009.

6. GENERAL BODY MEETING

The previous three Annual General Meetings of the Company held on the dates, at the time and venue given below:

Financial Year	Date	Time	Venue
2005-2006	15th September 2006,Friday	10.30 A.M.	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra–410208
2006-2007	28th September 2007,Friday	10.30 A.M.	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra–410208
2007-2008	26th September 2008,Friday	10.30 A.M.	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra–410208

All the resolutions set out in the respective notices were passed by the members. There were no resolutions put through postal ballot last year.

7. MEANS OF COMMUNICATIONS:

The Company does not send its half-yearly reports to each household of shareholders as the same is not required to be sent legally.

The Company's quarterly and yearly financial result have been sent to the Regional Stock Exchange on which the Company is listed in a prescribed form so as to enable the Stock Exchange to put them on their own web sites.

8. DISCLOSURES:

There were no materially significant transaction with the related party viz. Promoters Directors or the management, or relatives conflicting with company's interest. Suitable disclosures as required by the Accounting Standards (AS18) has been made in Annual Report.

The Company has complied with all the statutory requirements comprised in the Listing Agreement / Regulations / Guidelines / Rules of the Stock Exchanges/ SEBI / other Statutory Authorities.

9. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company Chairman Mr. Kamal Kumar Chaudhary is experience in out looking works and Director Mr. Ashish Chaudhary is Finance Consult, Mr. Sharad Kumar Gupta Accounts, Mr. Vimal Sharma and Mr. Rajesh Nogari other matters.

10. GENERAL SHAREHOLDER INFORMATION

The financial year of the company is from 1st April to 31st March.

The Twenteenth Annual General Meeting of the Company will be held on 25th September, 2009 at 10.30 a.m. at Registered Office : C-23/2, M.I.D.C., Taloja, Dist-Raigad, Maharashtra - 410 208.

Financial Calendar :-
Quarter ended 30th June, 30th September, 31st December, 31st March.

The Register of Members and Share Transfer Books of the Company will be closed from Monday, the 21st September, 2009 to Friday 25th September, 2009 (both days inclusive) for the purpose of Annual General Meeting.

The board has not recommended any dividend for the year.

The Equity Shares of the Company is listed on Stock Exchange at Mumbai.
Script Code : **513422**

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