



CERTIFIED TRUE COPY
for **BLOOM INDUSTRIES LTD.**



DIRECTOR



Bloom Industries Ltd.

19th
ANNUAL REPORT
2007 - 2008

Bloom Industries Ltd.

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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

AXIS BANK LTD.
HDFC BANK LTD.
STATE BANK OF HYDERABAD

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) PVT. LTD.
9, SHIV SHAKTI INDUSTRIAL ESTATE
GROUND FLOOR, SITARAM MILL COMPOUND,
J.R. BORICHAMARG, LOWER PAREL,
MUMBAI- 400 011.

Bloom Industries Ltd.

NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting of the shareholders of **BLOOM INDUSTRIES LIMITED** will be held on Friday, 26th day of September, 2008 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, 2008 and the Balance Sheet as at March, 31, 2008 and Directors' and Auditors' Reports thereon.
- 2 To appoint a Director in place of Mr. Rajesh Kumar Nagori, who retire by rotation and, being eligible, offers himself for re-appointment.
- 3 To appoint Auditors for the year ending 31st March, 2009 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, 22nd September 2008 to Friday, 26th September, 2008 (both days inclusive).
5. Member who hold shares in dematerialised form 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.

Registered office:

C-23/2, MIDC,
Taloja - 410 208,
Dist. Raigad,
Maharashtra.
Date : July 30, 2008

By Order of the Board of Directors

Kamal Kumar Chaudhary
Chairman



DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the NINETEENTH ANNUAL REPORT and the Audited statements of Accounts of the Company for the year ended 31st March, 2008.

FINANCIAL RESULTS	Year ended 31st March, 2008 Rupees	Year ended 31st March, 2007 Rupees
Profit before Depreciation & Exceptional Items	1,15,30,862	1,07,33,275
Less: Depreciation	15,87,101	15,79,870
Add/(Less): Exceptional Items	(77,309)	-----
Profit/(Loss) before Tax	98,66,452	91,53,405
Less: Provision for Taxation	10,40,563	10,50,309
Profit / (Loss) after tax	88,25,889	81,03,096
Less: Earlier year adjustment	1,64,258	3,20,407
Add: Balance of Profit brought forward from previous year	(2,59,63,967)	(3,37,46,656)
Balance carried to Balance Sheet	(1,73,02,336)	(2,59,63,967)

REVIEW OF OPERATIONS

During the year under review, the total income from operation is Rs. 137.04 Lac as against the Income of Rs. 254.61 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 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, 2008 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.

Bloom Industries Ltd.

(A) POWER AND FUEL CONSUMPTION

Electricity at Factory :

Purchase Unit (KWH) 67,002 Units

Total Amount Rs. 4,28,824/-

Rate/Unit Rs. 6.40

(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.

PARTICULARS OF EMPLOYEES :

Particulars of employees as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 are not applicable to our company, as during the year under review no employee is in receipt of remuneration of more than Rs. 1,00,000/- per month or Rs. 12,00,000/- per annum.

CORPORATE GOVERNANCE :

A separate report on the compliance with clause 49 of the Listing Agreement with the Stock Exchange on Corporate Governance and the Auditor's Certificate on its compliance forms part of this report.

DEMATERIALISATION OF SECURITIES

The Company Dematerialised of Security 33,73,300 Shares out of 47,06,000 Shares till 31st March, 2008 (71.68%) 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.

ACKNOWLEDGMENTS

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.

Place : Mumbai

Date : July 30, 2008

FOR AND ON BEHALF OF THE BOARD

KAMAL KUMAR CHAUDHARY
CHAIRMAN