



Bloom Industries Ltd.

32nd

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; Website: www.bloom-industries.com CIN: L27200MH1989PLC054774

NOTICE OF THE 32ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the 32nd 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:

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.) |
|-------------------------------|----------------|-----------------|------------------------------|
| Individual | | | |
| Preeti Gupta | Promoter Group | 25,000 | 3,00,000 |
| Shilpi Agrawal | Promoter Group | 50,000 | 6,00,000 |
| Bodies Corporate | | | |
| 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 |
| Total | | 2,34,000 | 28,08,000 |

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 |
| Total | | 17,00,000 | 2,04,00,000 |

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, website of the Stock Exchange i.e. BSE Limited at 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 Shareregistry (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

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 with a copy marked to 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