



# **Bloom Industries Ltd.**

**27th  
Annual Report  
2015 - 2016**

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# **Bloom Industries Ltd.**

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## **BOARD OF DIRECTORS**

KAMAL KUMAR CHAUDHARY	Chairman
SHARAD KUMAR GUPTA	Whole Time Director
RAJESH KUMAR NAGORI	Independent Director
VINOD KUMAR JAKHORIA	Independent Director
SUDARSHINI CHAUDHARY	Director

## **REGISTERED OFFICE**

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

## **BANKERS**

STATE BANK OF HYDERABAD

## **AUDITORS**

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

## **REGISTRAR & TRANSFER AGENT**

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

### **NOTICE**

**NOTICE** is hereby given that the Twenty seventh Annual General Meeting of BLOOM INDUSTRIES LIMITED will be held on Monday 19th September, 2016 at 10:30 A.M. at the Registered Office C-23/2, M.I.D.C., Taloja, Dist. Raigad, Maharashtra – 410208 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31<sup>st</sup> March 2016, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Sudarshini Chaudhary (DIN-07084648) who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of M/s. Sarda Soni Associates, Chartered Accountants (Firm Registration No. 117235W) and in this regard 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 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee, the appointment of M/s. Sarda Soni Associates, Chartered Accountants (Firm Registration No. 117235W), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting be and is hereby ratified and the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the financial year ending 31<sup>st</sup> March, 2017.”

4. To change the designation of Mr. Ashish Chaudhary (DIN: 01823244) from Additional Director to Director  
**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Ashish Chaudhary (holding DIN: 01823244) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 07<sup>th</sup> August, 2016 and who holds office upto the date of this Annual General Meeting of the Company, in terms of Section 161 of Companies Act, 2013 (“the Act”), but who is eligible for the appointment and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director (Executive) of the Company whose office shall be liable to retire by rotation be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** any one of Director of the Company, be and is hereby authorized to file Form No.DIR-12 with the Registrar of Companies and to do all other acts, deeds and things as may be necessary in this regards.”

5. To appoint Shri Ashish Chaudhary (DIN: 01823244) as Managing Director in this regard consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

**“RESOLVED THAT** in Accordance with the provisions of Section 196, 197 to 203 read with Schedule V and any other provisions of the Companies Act, 2013 and the Companies Appointment and Remunerations of Managerial Personnel) Rules 2014 (including and statutory modification(s) or re-enactment thereof for the time being in force) approval of the Members of the Company be and hereby accorded to the Appointment of Shri Ashish Chaudhry (DIN: 01823244) as a Managing Director of the Company for a period of 5 years with effect from 07-8-2016 on the terms and conditions including remunerations as set out in the statement annex to the Notice convening his Meeting with liberty to Board of Director to alter and vary the terms and condition of the said Appointment and / or Remunerations as it may deem fit as may be acceptable to Shri Ashish Chaudhary subject to the same not exceeding the limits the specified under Schedule to V to the Companies Act, 2013 or any Statutory Modification (s) or re-enactment thereof .

# **Bloom Industries Ltd.**

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**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things which may be necessary, usual, expedient and proper to give effect to this Resolution.”

**By Order of the Board of Directors**

Kamal Kumar Chaudhary  
Chairman

Place: Mumbai  
Date: 06-08-2016

**Registered Office:**

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

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**NOTES:**

1. A Member entitled to attend and vote at the Annual General Meeting (The “ Meeting”) is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member of the Company. The instrument appointing the Proxy should, however, be deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.

A person can act as proxy on behalf of the members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying Voting Rights. A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy and such shall not act as a Proxy for any other person or Shareholder.

2. Corporate Members intending to send their Authorized Representative to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. In terms of Section 152 of the Companies Act, 2013 Mrs. Sudarshini Chaudhary (DIN-07084648), Director of the Company, retires by rotation at the Meeting and being eligible, offers herself for re-appointment. The Board of Directors of the Company recommends her re-appointment. The brief profile of Sudarshini Chaudhary (DIN-07084648), Director is given below and forms part of this Notice.
4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. along with their copy of Annual Report to the Meeting.
5. The Form should be signed by the Member as per the specimen signature registered with the Company. In case the shares are jointly held, the Form should be completed and signed by the first named holder and in his/her absence, by the next named holder. Holders of Power of Attorney (POA) on behalf of a Member may vote on the Form mentioning the Registration No. of the POA registered with the Company or attach notarially attested copy of the POA. Unsigned Form will be rejected.
6. The Company has notified closure of Register of Members and Share Transfer Books from 13<sup>th</sup> September, 2016 to 19<sup>th</sup> September, 2016 (both days inclusive) for determining the names of Members eligible for dividend on Equity Shares, if declared at the Meeting.
7. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except, Fridays, up to and including the date of the Annual General Meeting of the Company.
8. 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 its Registrars and Transfer Agents, M/s. Purva Share registry (India) Private Limited 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.

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9. Members holding Shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding Shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / M/s. Purva Share registry (India) Private Limited.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit 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/ M/s. Purva Share registry (India) Private Limited.
11. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Registrar of the Company, M/s. Purva Share registry (India) Private Limited at the Company's Registered Office/ Registrar and Transfer Agent's address.
12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to M/s. Purva Share registry (India) Private Limited for consolidation into a single folio.
14. Non-Resident Indian Members are requested to inform M/s. Purva Share registry (India) Private Limited, 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.
15. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
16. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
17. The Securities and Exchange Board of India has mandated compulsory trading of the Company's Equity Shares in Demat form for all the investors. The International Securities Identification number (ISIN) code is INE 373E01015.
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.
19. In compliance with provisions of Section 108 and 110 of the Act read with The Companies

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(Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pleased to provide members to exercise the right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting service. The facility of casting the vote by the Members using an electronic voting system from a place other than venue of the Annual General Meeting (“Remote E-voting”) will be provided by the Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on E-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [www.bloom-industries.com](http://www.bloom-industries.com)

The e-voting period commences on 16th September, 2016 (10.00 am) and ends on 18<sup>th</sup> September, 2016 (05.00 pm). During this period shareholders’ of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the cut-off date of 12th September, 2016. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 12th September, 2016, may obtain the login ID and password by sending a request at [evoting@cdslindia.com](mailto:evoting@cdslindia.com) or (**RTA email id**).

The facility for voting through Poling Paper shall be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.

#### **PROCEDURE FOR REMOTE E-VOTING:**

The Remote voting period begins on 16th September, 2016 (10.00 am) and ends on 18th September, 2016 (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 i.e. 12th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

#### **The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<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>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</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 number id / folio number in the Dividend Bank details field as mentioned in insurucion (iv).</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Bloom Industries Ltd on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.



(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xvii) 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.

(xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- 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](mailto: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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**A. In case of members receiving physical copy of Notice of AGM:**

- I. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- II. The voting period begins on 16<sup>th</sup> September, 2016 (10.00 am) and ends on 18<sup>th</sup> September, 2016 (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 (record date) of 12<sup>th</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- III. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at <https://www.evotingindia.com> under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By Order of the Board of Directors**  
Kamal Kumar Chaudhary  
Chairman

Place : Mumbai  
Date : 06/08/2016

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

# Bloom Industries Ltd.

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## ANNEXURE TO NOTICE

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting:

Name of Director	<b>Mrs. Sudarshini Chaudhary</b> (DIN: 07084648)
Age	34 years
Date of Appointment	13-1-2015
Expertise in specific functional areas	6 years experience in Business
Qualifications	Graduate
Nationality	Indian
List of Companies in which outside Directorship held	NIL
Chairman/Member of the Committees of the Boards of the other Companies in which she is a Director	NIL

Name of Director	<b>Mr. Ashish Chaudhary</b> (DIN : 01823244)
Age	35 Years
Expertise in specific functional areas	14 years experience in Business & Finance
Qualifications	Graduate
Nationality	Indian
List of Companies in which outside Directorship held as on 7-8-2016	NIL
Chairman/Member of the Committees of the Boards of the other Companies in which he is a Director	NIL

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## **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

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

### **Item No.4**

The Board of Directors at their meeting held on 6th August, 2016 appointed Mr. Ashish Chaudhary as an Additional Director of the Company with immediate effect. Under Section 161(1) of the Companies Act, 2013, Mr. Ashish Chaudhary holds office only up to the date of this Annual General Meeting of the Company. A notice has been received from a member proposing Mr. Ashish Chaudhary as a candidate for the office of Director of the Company. Brief resume of Mr. Ashish Chaudhary, nature of his expertise in specific functional areas and names of companies in which he holds directorships and shareholding in the Company is provided in the annexure to this notice.

The Board considers that the appointment of Mr. Ashish Chaudhary as a Director (Executive) of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company whose period of office is liable to determination by retirement of directors by rotation.

Except Mr. Ashish Chaudhary, being an appointee, and Mr. Kamal Kumar Chaudhary, father of Mr. Ashish Chaudhary, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No. 4.

### **Item No. 5**

The “Board of Directors” of the Company in their Meeting held on 6th August 2016 has, subject to the approval of the members, appointed Shri Ashish Chaudhary as Managing Director of the Company for a period 5 years (five) currently at nil remuneration as approved by the Board. The Board of Directors may decide upon the remuneration of Mr Ashish Chaudhary during his tenure of five years pursuant to Section 197 read with Schedule 5 and other provisions of the Companies Act 2013. The Board proposes to seek the approval of the Members for appointment of and remuneration payable to Shri Ashish Chaudhary as Managing Director in terms of the applicable provision of the Companies Act 2013

- I The Board particulars of appointment of and remuneration payable to Shri Ashish Chaudhary are as under
  - A Salary Nil per month (The Board may fix the remuneration within the limits provided in the Schedule V of the Companies Act, 2013)
  - B Period of appointment – 5 years with effect from 07/08/2016
  - C Managing Director will perform his duties with regard to all the work of the Company and attend to such business and carry out the directions given by the Board from time to time in all respect and conform to comply with all such directions and Regulations as may be from time to time be given and made by the Board.
- II The Managing Director shall act in accordance with the Articles of Association of Companies and shall abide by the Provisions contained in Section 166 of the Companies Act, 2013 with regard to duty of the Directors.
- III The Managing Director shall adhere to the Companies code of conduct for Directors and Management Personnel.

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- IV The office of the Managing Director may be terminated by the Company, by Managing Director by giving 3 (three months') prior notice in writing. Mr. Ashish Chaudhary satisfied all the conditions set out in part – I of Schedule V to the Act and also the conditions set out under sub- Section (3) of Section 196 of the Companies Act 2013 for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies 2013.

The above may be treated as a return memorandum setting out the terms of reappointment of Shri Ashish Chaudhary under Section 190 of the Companies Act 2013

Shri Ashish Chaudhary and Shri Kamal Kumar Chaudhary is interested in the Resolution set out as item no 5 of the notice.

The relative of Ashish Chaudhary may be deemed to be interested in the Resolution set out as item no 5 to the extent of the shareholding in the Company if any, save and except the above none of the other Director/ Key Managerial Personnel of the Company / their relative are in any way, interested financially or otherwise in the proposed Resolution.

The Board commence the Ordinary Resolution as set out as item no. 5 of the notice for approval by the Shareholder.

**By Order of the Board of Directors**

Kamal Kumar Chaudhary  
Chairman

Place: Mumbai  
Date: 06/08/2016

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

## **DIRECTORS' REPORT**

To,  
The Members,

Your Directors have great pleasure in presenting the Twenty Seventh Annual Report and the Audited Statements of Accounts of the Company for the year ended 31st March, 2016.

## **FINANCIAL RESULTS:**

<b>PARTICULARS</b>	<b>2015-2016</b>	<b>2014-2015</b>
Income from operation	29,14,948	22,31,097
Other Income	26,78,177	21,19,623
Profit before Depreciation and Exceptional Items	20,43,683	9,50,867
Less: Depreciation	10,95,479	10,88,532
Add/(Less): Exceptional items	-	2,42,837
Profit/ (Loss) before Tax	9,48,204	(3,80,502)
Less: Provision for Taxation	1,80,680	-
Profit/ (Loss) after Tax	7,67,524	(3,80,502)
Less: Earlier Year Adjustment	-	-
Net Profit/(Loss)	7,67,524	(3,80,502)
Add: Balance of Profit brought forward from previous year	(89,20,676)	(73,29,831)
Add: Depreciation for change of estimated life of fixed assets	-	(12,10,343)
Balance Carried to Balance Sheet	(81,53,152)	(8,920,676)

## **RREVIEW OF OPERATIONS**

During the year under review, the total income was Rs 55, 93,125 as against the income of Rs. 43, 50,720 of the previous year. The Company incurred net profit of Rs.7, 67,524 as against net loss after tax of Rs. (3, 80,502) in the previous year 2014-2015.

## **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.

## **EXTRACT OF ANNUAL RETURN**

The details forming part of the Extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 are included in this report as Annexure A and forms an integral part of this Report.

## **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, Mrs. Sudarshini Chaudhary (DIN-07084648) Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

# Bloom Industries Ltd.

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## **SHARE CAPITAL**

The paid up Equity Share capital as on 31<sup>st</sup> March, 2016 was Rs. 47,060,000/-. During the year under review, the Company has not issued any shares with differential rights as to Dividend, Voting or otherwise or Convertible Debentures.

## **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 Director 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 Director at their separate Meeting.

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

The details of the number of Meetings of the Board held during the Financial Year 2015-16 is as under:

Name of the Director	Number of Board meetings held	Number of Board meetings attended	Attended last AGM	Shareholding in the Company as of March 31, 2016 (No. of shares)
Mr. Kamal Kumar Chaudhary	5	5	Yes	27,17,800
Mr. Sharad Kumar Gupta	5	5	Yes	Nil
Mr. Rajesh Kumar Nagori	5	5	Yes	Nil
Mr. Vinod Jakhoria	5	5	Yes	Nil
Mrs. Sudarshini Chaudhary	5	5	Yes	Nil

## **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/investor relation/corporate policies and code>.

## **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/investor relation/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.

## **FIXED DEPOSITS**

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

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## **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 however has not made/provided any Investments, Guarantee given and Securities provided during the year under report nor there is any Investments, Loans, Guarantees as at 31st March, 2016.

### **VIGIL MECHANISM**

The Vigil Mechanism of the Company is incorporated under Whistle Blower Policy. Protected Disclosures 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/investor relation/corporate policies & code>.

### **RELATED PARTY TRANSACTIONS**

During the Financial Year 2015-16, your Company has 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.

### **AUDITORS AND THEIR REPORTS**

#### **a. STATUTORY AUDITOR**

M/s. Sarda Soni & Associates, Chartered Accountants (**Firm Registration Number:** 117235) who are Statutory Auditors of the Company hold office upto the forth coming Annual General Meeting are recommended for reappointment to audit the accounts of the Company for the Financial Year 2016-17. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. Sarda Soni & Associates that their appointment if made, would be in conformity with the limits specified in the said section.

The Report given by the Statutory Auditor for the Financial Statements for the year ended 31st March, 2016 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 AUDIT**

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 Dr. S. K. Jain & Co., Practising Company Secretaries, to conduct Secretarial Audit for the Financial Year 2015-16. The Secretarial Audit Report for the Financial Year ended 31st March, 2016 is annexed herewith marked as "Annexure A" to this Report. The observations made by the Secretarial Auditor in his report are self-explanatory.

#### **c. INTERNAL AUDITOR**

The Company is engaged in sharing, decoiling and corrugation of Hot rolled, Cold rolled and Galvanised (HR, CR and Galvanised) Coils and also does job work of the said products at its factory at Taloja, District Raigad (Maharashtra). During the financial year 2015-16, the Company has earned Income of Rs. 2,914,948 /- through job work. In view of insignificant scale of operations, the Company has not appointed External Internal Auditors. However, the Company has adequate system of Internal check and control and the functions of Internal Auditor is being looked after by Whole Time Director and Chief Financial Officer.

# **Bloom Industries Ltd.**

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## **d. COST AUDITOR**

The Company is not required to maintain Cost Audit Records as its turnover is less than Rs. 1 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.

## **RISK MANAGEMENT**

The Company has laid down the procedures to inform to the Board about the risk 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/investor relation/corporate policies & code>.

## **PERSONNEL**

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures 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 Meeting Pursuant to Section

## **CORPORATE GOVERNANCE**

Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirement), 2015 executed with the BSE Limited is not applicable to the Company pursuant to the circular no.: CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 issued by the Securities and Exchange Board of India and circular no.: DCS/COMP/10/2014-15 September 16, 2014, issued by the BSE Limited. 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 31st March, 2016. Hence, the Corporate governance Report is not included in this 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 Year ended 31st March, 2016, 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 are adequate and were 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.

### **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:

<b>Sr.No.</b>	<b>Name</b>	<b>Designation</b>
1	Mr. Rajesh Kumar Nagori	Independent Director (Chairman of the Committee)
2	Mr. Vinod Kumar Jakhoria	Non Executive Independent Director
3	Mrs. Sudarshini Chaudhary	Non-Executive Non-Independent Director

##### **(b) MEETINGS AND ATTENDANCE:**

The Audit committee met Four (4) times during the Financial Year 2015-16. The Committee met on 28th May, 2015, 13th August, 2015, 14th November, 2015 and 13th February 2016. The Necessary quorum was present for all Meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the company. The table below provided Attendance of the Audit Committee Members.

<b>SR NO.</b>	<b>NAME OF THE DIRECTOR</b>	<b>POSITION</b>	<b>CATEGORY</b>	<b>MEETINGS ATTENDED</b>
1.	Mr. Rajesh Kumar Nagori	Chairman	Non-Executive Independent	4
2.	Mr. Vinod Kumar Jakhoria	Member	Non-Executive Independent	4
3.	Mrs. Sudarshini Chaudhary	Member	Non-Executive Non-Independent Director	4

##### **(c) 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.

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- 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.

**(d) 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 31st March, 2016.

Besides the above Chairman and Managing Director, 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. Rajesh Kumar Nagori	Independent Director (Chairman of the Committee)
2	Mr. Vinod Kumar Jakhoria	Non Executive Independent Director
3	Mrs. Sudarshini Chaudhary	Non-Executive Non- Independent Director

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**(b) MEETING AND ATTENDANCE:**

The Nomination and Remuneration Committee met One (1) times during the Financial Year 2015-16. The Committee met on 30th March, 2016. 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.	Mr. Rajesh Kumar Nagori	Chairman	Non-Executive Independent	1
2.	Mr. Vinod Kumar Jakhoria	Member	Non-Executive Independent	1
3.	Mrs. Sudarshini Chaudhary	Member	Non-Executive Non- Independent Director	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.

**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	Mr. Rajesh Kumar Nagori	Independent Director (Chairman of the Committee)
2	Mr. Vinod Kumar Jakhoria	Non Executive Independent Director
3	Mrs. Sudarshini Chaudhary	Non-Executive Non- Independent Director

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**(b) MEETINGS AND ATTENDANCE:**

The Stakeholders Relationship Committee met Four (4) times during the Financial Year 2015-16. The Committee met on 28th May, 2015, 13th August, 2015, 14th November, 2015, 13th February, 2016. The necessary quorum was present for all Meetings. The Chairman of the Stakeholders Relationship 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.	Mr. Rajesh Kumar Nagori	Chairman	Non-Executive Independent	4
2.	Mr. Vinod Kumar Jakhoria	Member	Non-Executive Independent	4
3.	Mrs. Sudarshini Chaudhary	Member	Non- Executive Non-Independent Director	4

**(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.

**(d) 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	0	0	0
2	Non-receipt of dividend warrants	0	0	0
3	Non-receipt of dividend warrants after revalidation	0	0	0
4	Non-receipt of share certificates lodged for split/ Bonus shares	0	0	0
5	Non Receipt of duplicate shares certificates	0	0	0
6	Letters from SEBI / stock Exchange	0	0	0
7	Letters from Department of Company Affairs / Other Statutory Bodies	0	0	0
	Total	0	0	0

During the year nil complaints regarding non-receipt of shares sent for transfer, Demat queries were received from the shareholders, all of which have been resolved. The company had no transfers pending at the close of 31.03.2016.

**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
	Total	0	0	0

**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, 2016 are annexed to this report.

**(A) POWER AND FUEL CONSUMPTION**

Electricity at factory	2015-16	2014-15
Purchase Unit (KWH) :	49,117 units	81,466 units
Total Amount :	Rs. 5, 05,345/-	Rs. 5, 63,651/-
Rate/ Unit :	Rs. 10.29	Rs. 6.92

**(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.

**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**  
Kamal Kumar Chaudhary  
Chairman

**Place:** Mumbai  
**Date:** 06/08/2016

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

**ANNEXURE "B"****FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2016****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.****I. REGISTRATION & OTHER DETAILS :**

1.	CIN	L27200MH1989PLC054774
2.	Registration Date	27/12/1989
3.	Name of the Company	Bloom Industries Limited
4.	Category/Sub-category of the Company	Category : Company limited by shares Sub- category : Indian Non-Government Company
5.	Address of the Registered office & contact details	C-23/2 MIDC Taloja, Dist Raigad, Raigad- 410208. Tel. 09930776655/ 9320134127 / 022 67047747 website: www.bloom-industries.co e-mail: bloom1989@gmail.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any	Purva Sharegistry (India) Private Limited9, Shiv Shakti Industrial Estate,Ground Floor, Sitaram Mill Compound,J.R. Boricha Marg, Lower Parel,Mumbai-400 011Website: www.purvashare.com E-Mail : busicomp@vsnl.com Phone : 022-23016761/8261 Fax : 022-23012517

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
	<b>NOT APPLICABLE</b>		

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	NAME AND ADDRESS OF COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
		N.A.			

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
**(a) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March -2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	3364300	0	3364300	71.49	3364300	0	3364300	71.49	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoters (A)</b>	<b>3364300</b>	<b>0</b>	<b>3364300</b>	<b>71.49</b>	<b>3364300</b>	<b>0</b>	<b>3364300</b>	<b>71.49</b>	<b>0</b>
<b>B. Public Shareholding</b>									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Bloom Industries Ltd.

<b>2. Non-Institutions</b>									
a) Bodies Corp.									
l) Indian	17900	244400	262300	5.57	19400	244400	263800	5.61	0.03
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
l) Individual shareholders holding nominal share capital upto Rs. 1 lakh	80400	761300	841700	17.89	116100	778700	894800	19.01	1.13
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	95800	119100	214900	4.57	86300	74700	161000	3.42	(1.15)
c) Others (Specify)	0	0	0	0	0	0	0	0	0
Others (HUF)	22800	0	22800	0.48	21700	0	21700	0.46	(0.02)
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	400	0	400	0.01	0.01
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	216900	1124800	1341700	28.51	243900	1097800	1341700	28.51	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	216900	1124800	1341700	28.51	243900	1097800	1341700	28.51	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	3581200	1124800	4706000	100.00	3608200	1097800	4706000	100.00	0



**b) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total Shares of the Company	% of shares pledged / encumbered to total shares	No. of shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1	Kamal Kumar Chaudhary	2717800	57.75	0.00	2717800	57.75	0.00	0
2	Kamal Kumar Chaudhary HUF	596400	12.67	0.00	596400	12.67	0.00	0
3	Alka Manish Narsaria	50100	1.06	0.00	50100	1.06	0.00	0

**(c) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	0	0	0	0

**(d) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	SUBHAM MERCANTILE CO P LTD At the beginning of the year Bought during the year Sold during the year At the end of the year	100000	2.12	100000	2.12
2	BHUPENDRA CAPITAL & FIN.LTD At the beginning of the year Bought during the year Sold during the year At the end of the year	100000	2.12	100000	2.12

3	DEEPALI S TIBREWALA At the beginning of the year Bought during the year Sold during the year At the end of the year	50300	1.06	50300	1.06
4	SUNITA GUPTA At the beginning of the year Bought during the year Sold during the year At the end of the year	23100	0.49	37900	0.80
5	SNEHLATA SHIVRATAN LUHURAKA At the beginning of the year Bought during the year Sold during the year At the end of the year	27900	0.59	27900	0.59
6	VANDANA AGARWAL At the beginning of the year Bought during the year Sold during the year At the end of the year	20000	0.42	24400	0.51
7	SARLA PRAVIN TIBREWAL At the beginning of the year Bought during the year Sold during the year At the end of the year	20500	0.43	20500	0.43
8	BHAVINCHARDRAKANT JAVERI HUF At the beginning of the year Bought during the year Sold during the year At the end of the year	0	0	17900	0.38
9	SURYAKANT SHINGRE At the beginning of the year Bought during the year (Preferential Allotment) Sold during the year At the end of the year	16000	0.34	16000	0.34
10	JAGAN KUMAR GUPTA At the beginning of the year Bought during the year Sold during the year At the end of the year	5200	0.11	14500	0.30

Note: The above information is based on the weekly beneficiary position received from Depositories.

**(e) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during theYear	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	Shri Kamal Kumar Chaudhary (Chairman)	27,17,800	57.75	27,17,800	57.75
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	27,17,800	57.75	27,17,800	57.75

**V) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness as the beginning of the financial year</b>				
I) Principal Amount		41,00,000		41,00,000
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>		41,00,000		41,00,000
<b>Change in Indebtedness during the financial year</b>				
* Addition				
* Reduction		5,98,000		5,98,000
Net Change				
<b>Indebtedness at the end of the financial year</b>				
I) Principal Amount		35,02,000		35,02,000
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>		35,02,000		35,02,000

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Kamal Kumar Chaudhary	Sharad Kumar Gupta	
1	Gross salary	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission- as % of profit- others, specify...	0	0	0
5	Others, please specify	0	0	0
	<b>Total (A)</b>	0	0	0
	Ceiling as per the Act*	*	*	

\*As per Schedule V Part II of the Companies Act, 2013

### B. Remuneration to other directors **NIL**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: (NOT APPLICABLE)**

SN	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the the Companies Act.	Brief Description	Details of Penalty / Punishments/ Compounding	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**By Order of the Board of Directors**  
Kamal Kumar Chaudhary  
Chairman

**Place:** Mumbai  
**Date:** 06/08/2016

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

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## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In compliance with Regulation 34 of SEBI Listing Obligation and Disclosure Requirements, Regulation, 2015 a detailed Management Discussion and Analysis Report from part of 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 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 Sharing, Decoiling and Corrugation of Hot Rolled, Cold Rolled and Galvanised (HR, CR & Galvanised) Coils and also does job work of the said products at its factory at Taloja, Dist-Raigad (Maharashtra). The Company also earns income from Warehousing. No Research and development Work has been carried out by the Company and therefore, there is no expenditure on this head, nor any benefit has accrued from it to the Company.

### **3. OPPORTUNITIES**

Since the Company earns income mainly from Job Work and Warehousing, there is reasonable certainty of earning profit after providing all costs. There are ample opportunities in the business of the Company.

### **4. THREATS**

There is no perceived threat in the business of the Company.

### **5. INTERNAL CONTROL SYSTEM & ADDQUACY**

The Company has well-developed Internal Control Systems and clearly defined delegation of powers to its employed. The Company has an internal audit department, which independently monitors the compliance with the approved internal control procedures and exercise of powers strictly as per the approved delegation of powers.

### **6. FINANCIAL PERFORMANCE**

<b>PARTICULARS</b>	<b>2015-2016</b>	<b>2014-2015</b>
Income from operating	2,914,948	22,31,097
Other Income	26,78,177	21,19,623
Profit before Depreciation and Exceptional Items	20,43,683	9,50,867
Less: Depreciation	1,095,479	10,88,532
Add/(Less): Exceptional items	-	2,42,837
Profit/ (Loss) before Tax	948,204	(3,80,502)
Less: Provision for Taxation	180,680	-
Profit/ (Loss) after Tax	767,524	(3,80,502)
Less: Earlier Year Adjustment	-	-
Net Profit/(Loss)	7,67,524	(3,80,502)

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## 7. HUMAN RESOURCES

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 2016,

## 8. 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.

**By Order of the Board of Directors**

Kamal Kumar Chaudhary  
Chairman

Place: Mumbai  
Date: 06/08/2016

**Registered Office:**

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

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016**

[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**  
C-23/2, MIDC, Talaja  
Dist. Raigad - 410208

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 our opinion thereon.

Based on my verification of M/s **BLOOM INDUSTRIES LIMITED's** Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2016, 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 31st March, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder for specified Sections notified and came into effect from 12th September, 2013 and Sections and Rules notified and came into effect from 1st April, 2014;
- (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) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 till 14<sup>th</sup> May, 2015 and 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 a 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 Disclosure 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:**

- i. Secretarial Standards issued by The Institute of Company Secretaries of India (w.e.f 1<sup>st</sup> July, 2015)
- ii. The Listing Agreement entered into by the Company with BSE Limited. The Company has entered into new Listing Agreement with BSE Limited under Regulation 109 of SEBI (Listing Obligations and Disclosures Requirements, Regulations, 2015 on 13<sup>th</sup> February 2016.

**During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:**

- i. The Company has not appointed Company Secretary and Chief Financial Officer under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment of and Remuneration of Managerial Personnel) Rules, 2014.
- ii. The Company has not appointed an Internal Auditor under Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014.
- iii. The Company has not complied with the provisions of clause 41(III)(b) of listing agreement and Regulation 47(1)(a) of the Listing Agreement.
- iv. The Company has not paid the Listing Fees as prescribed to the Stock Exchanges where the Company's shares are listed as required under Regulation 14 of the Listing Agreement.

**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.

Majority decision is carried through while the dissenting Members' views, if any, are captured and recorded as part of the Minutes.

**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.

**I further report that** during the year under report, the Company has 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.

**Place:** Mumbai  
**Date:** 06th August, 2016

For **S. K. Jain & Co.**

**(Dr. S. K. Jain)**  
**Proprietor**  
**Company Secretary**  
**FCS: 1473**  
**COP: 3076**

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## 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 Agreement 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:** 06th August, 2016

For **S. K. Jain & Co.**

**(Dr. S. K. Jain)**  
**Proprietor**  
**Company Secretary**  
**FCS: 1473**  
**COP: 3076**

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The Members,  
**BLOOM INDUSTRIES LIMITED**  
C-23/2, MIDC, Talaja  
Dist. Raigad - 410208.

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.

For **S. K. Jain & Co.**

**Dr. S. K. Jain**  
**Proprietor**  
**Company Secretary**  
**FCS: 1473**  
**COP: 3076**

**Place:** Mumbai  
**Date:** 06th August, 2016

# Bloom Industries Ltd.

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## INDEPENDENT AUDITORS' REPORT

To,  
The Members of  
**BLOOM INDUSTRIES LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of **Bloom Industries Limited** ("the Company"), which comprise the balance sheet as at March 31, 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility 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 ("the Act") 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, its profit and its cash flows for the year ended on that date.

## 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 of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) 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 does not have 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; and
    - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

FOR SARDASONI ASSOCIATES  
Chartered Accountants  
ICAI Reg. No. 117235W

(Manoj Jain)  
**Partner**  
Membership No.: 102788

Place : Mumbai  
Dated: 30th May, 2016

# Bloom Industries Ltd.

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## **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) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has regular programme of physical verification of its fixed assets by which all the fixed assets are verified in a phased manner on yearly basis. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of 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) The company has granted unsecured loans to a party covered in the register maintained under sections 189 of the Act.
  - (a) The terms and conditions of the grant of such loan are not prejudicial to the company’s interest.
  - (b) The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii) (b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
  - (c) There are no overdue amounts of more than ninety days in respect of the loans granted to the parties covered in the register maintained under section 189 of the Act.
- (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 thereunder 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, 2016 for a period of more than six months from the date they became payable, Except Service tax Cess amounting of Rs.5,54,425/- and professional tax amounting of Rs.66.675/-. As informed, statutory dues in the nature of employee state insurance, sales tax, duty of customs, duty of excise and value added tax are not applicable to the Company.
- (b) The Company has received a summary assessment order U/s. 115WE of Income Tax Act. 1962 for FBT for Assessment year 2008-2009 on which a demand for Rs.34,000/- is raised However on the same demand credit for Self Assessment (FBT) Tax paid is Rs.29,699/- were not given. The Company has filed a reply to the concern authority for rectification of order and according to the management of the company there is no tax due hence provision not required.

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- (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 given 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 SARDASONI ASSOCIATES  
Chartered Accountants  
ICAI Reg. No. 117235W

(Manoj Jain)  
**Partner**  
Membership No.: 102788

Place : Mumbai  
Dated: 30th May, 2016



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**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 March 2016 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 control over financial reporting 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 over financial reporting 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.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company’s internal financial control over financial reporting 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 over financial reporting 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.

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### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting 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.

FOR SARDASONI ASSOCIATES  
Chartered Accountants  
ICAI Reg. No. 117235W

(Manoj Jain)  
**Partner**  
Membership No.: 102788

Place : Mumbai  
Dated: 30th May, 2016

**BALANCE SHEET AS AT 31ST MARCH, 2016**

Particulars	Note No.	As at 31 March, 2016	As at 31 March, 2015
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	50,263,000	50,263,000
(b) Reserves and surplus	4	(8,153,152)	(8,920,676)
Surplus or (Deficit) in statement of Profit & Loss		-	-
(c) Money received against share warrants		-	-
		<b>42,109,848</b>	<b>41,342,324</b>
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
(e) Deferred Tax (Net)		-	-
		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	3,502,000	4,100,000
(b) Trade payables	6	1,153,370	92,112
(c) Other current liabilities	7	1,764,747	893,749
		<b>6,420,117</b>	<b>5,085,861</b>
<b>TOTAL</b>		<b>48,529,965</b>	<b>46,428,185</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	8	15,186,155	16,281,634
(ii) Intangible assets		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		186,430	1,88,932
		<b>15,372,585</b>	<b>16,470,566</b>
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	9	462,058	88,532
(d) Cash and cash equivalents	10	40,561	543,105
(e) Short-term loans and advances	11	32,646,670	29,309,831
(f) Other current assets	12	8,091	16,151
		<b>33,157,380</b>	<b>29,957,619</b>
<b>TOTAL</b>		<b>48,529,965</b>	<b>46,428,185</b>
<b>Significant Accounting Policies &amp; Notes on Financial Statement</b>	<b>1 to 31</b>		

In terms of our Report attached.

**For SARDA SONI ASSOCIATES**

Chartered Accountants  
Firm Reg. No. 117235

FOR AND ON BEHALF OF THE BOARD

MANOJ JAIN  
PARTNER  
M.No. 120788

KAMAL KUMAR CHAUDHARY      Chairman

PLACE : MUMBAI  
DATE : 30/05/2016

SUDARSHINI CHAUDHARY      Director

SHARAD KUMAR GUPTA      Director

# Bloom Industries Ltd.

## STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2016

	Particulars	Note No.	For the year ended 31 <sup>st</sup> March, 2016	For the year ended 31 <sup>st</sup> March, 2015
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations			
1.1	Job Work Received (Inclusive of TDS Rs.63,453/- P.Y. Rs.48,990/-)		2,914,948	2,231,097
1.2	Warehousing Charges Received (Inclusive of TDS Rs. NIL P.Y. Rs.NIL) Less: Excise duty		-	-
	Revenue from operations (net)		<b>2,914,948</b>	<b>2,231,097</b>
2	Other income Interest Received (Inclusive of TDS Rs.2,55,342/- P.Y. Rs.1,53,035/-) Dividend received Miscellaneous Income W/off		2,678,177	2,061,623
			-	-
			-	58,000
<b>43</b>	<b>Total revenue (1+2)</b>		<b>5,593,125</b>	<b>4,350,720</b>
<b>4</b>	<b>Expenses</b>			
	(a) Cost of materials consumed		-	-
	(b) Purchases of stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(d) Employee benefits expense	13	949,235	925,043
	(e) Finance costs	14	1,854	24,101
	(f) Depreciation and amortisation expense	8	1,095,479	1,088,532
	(g) Other expenses	15	2,598,353	2,450,709
	<b>Total expenses</b>		<b>4,644,921</b>	<b>4,488,385</b>
<b>5</b>	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		948,204	(137,665)
<b>6</b>	Exceptional items	16	-	242,837
<b>7</b>	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		<b>948,204</b>	<b>(380,502)</b>
<b>8</b>	Extraordinary items		-	-
<b>9</b>	<b>Profit / (Loss) before tax (7 ± 8)</b>		<b>948,204</b>	<b>(380,502)</b>
<b>10</b>	<b>Tax expense:</b>			
	(a) Current tax expense for current year		237,789	-
	(b) (Less): MAT credit (where applicable)		(57,109)	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		<b>180,680</b>	-
	(e) Deferred tax		-	-
			<b>180,680</b>	-
<b>11</b>	<b>Profit / (Loss) from continuing operations (9 ± 10)</b>		<b>767,524</b>	<b>(380,502)</b>
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>			
<b>12</b>	<b>Profit / (Loss) from discontinuing operations (12.i ± 12.ii ± 12.iii)</b>		-	-
<b>C</b>	<b>TOTAL OPERATIONS</b>			
<b>13</b>	<b>Profit / (Loss) for the year (11 ± 13)</b>		<b>767,524</b>	<b>(380,502)</b>
<b>14</b>	<b>Earnings per share (Equity shares of Rs.10/- each):</b>			
	(a) Basic		0.16	(0.08)
	(i) Continuing operations			
	(ii) Total operations			
	(b) Diluted		0.16	(0.08)
	(i) Continuing operations			
	(ii) Total operations			
	<b>Significant Accounting Policies &amp; Notes on Financial Statement</b>	<b>1 to 31</b>		

In terms of our Report attached.

### For SARDA SONI ASSOCIATES

Chartered Accountants  
Firm Reg. No. 117235  
MANOJ JAIN  
PARTNER  
M.No. 120788

### FOR AND ON BEHALF OF THE BOARD

KAMAL KUMAR CHAUDHARY Chairman  
SUDARSHINI CHAUDHARY Director  
SHARAD KUMAR GUPTA Director

PLACE : MUMBAI  
DATE : 30/05/2016

	As at 31.03.2016 Amount in Rupees	As at 31.03.2015 Amount in Rupees
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**Note 3**
**SHARE CAPITAL**
**1 AUTHORISED**

54,95,000(P.Y. 54,95,000) Equity Shares of Rs. 10/- each	54,950,000	54,950,000
500 (P.Y.500 )12% Non Cumulative Redeemable preference Share of Rs.100/- each	50,000	50,000
	<u>55,000,000</u>	<u>55,000,000</u>

**2 ISSUED, SUBSCRIBED & PAID-UP**

47,06,000 (P.Y.47,06,000)Equity Shares of Rs.10/- each fully paid-up	47,060,000	47,060,000
Add : 644000 (P.Y.644000) Equity Shares Forfeited Amount paidup thereon.	3,203,000	3,203,000
<b>Total</b>	<u>50,263,000</u>	<u>50,263,000</u>

(a) Reconciliation of No. of Shares Outstanding:	<b>No of Shares</b>	<b>Amount</b>	<b>No of Shares</b>	<b>Amount</b>
<b>Equity Shares</b>				
Opening Outstanding Shares	4706000	47060000	4706000	47060000
Closing Outstanding Shares	4706000	47060000	4706000	47060000
Issued during the year	-	-	-	-

(b) Shareholders holding more than 5% of total shares	<b>No of Share held</b>	<b>% of holding</b>	<b>No of Share held</b>	<b>% of holding</b>
<b>Name of Shareholder</b>				
Equity Shares				
Mr. Kamal Kumar Chaudhary	2,717,800	57.75	2,717,800	57.75
Kamal Kumar Chaudhary HUF	596,400	12.67	596,400	12.67

(c) Details of forfeited Shares	<b>No of Shares</b>	<b>Amount</b>	<b>No of Shares</b>	<b>Amount</b>
Equity shares with voting rights	644,000	3,203,000	644,000	3,203,000

2.1 The Company has only one class of equity shares having a face value of Rs.10/- per share.

Each holder of equity share is entitled to one vote per share.

**Note 4**
**RESERVES AND SURPLUS**

Surplus / (Deficit) in statement of Profit and Loss		
Opening Balance	(8,920,676)	(7,329,831)
Add: Profit / (Loss) for the year after taxation as per statement of Profit and Loss	767,524	(380,502)
Add : Additional depreciation for change of estimated life of Fixed Asstets	-	(1,210,343)
<b>Total</b>	<u>(8,153,152)</u>	<u>(8,920,676)</u>

**Note5**
**SHORT TERM BORROWINGS**
**5.1 SECURED LOANS**

Term Loans payment within 12 months		
From Banks	-	-
<b>Total</b>	<u>-</u>	<u>-</u>

**5.2 UNSECURED LOANS**

	3,502,000	4,100,000
<b>Total</b>	<u>3,502,000</u>	<u>4,100,000</u>

# Bloom Industries Ltd.

	As at 31.03.2016 Amount in Rupees	As at 31.03.2015 Amount in Rupees
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## Note 6

### TRADE PAYABLES

Principal amount payable to Sundry Creditors	1,153,370	92,112
<b>Total</b>	<b>1,153,370</b>	<b>92,112</b>

## Note 7

### OTHER CURRENT LIABILITIES

1 Sundry Creditors for Expenses	493,177	144,164
2 Statutory Dues Payable	1,271,570	749,585
3 Others	-	-
<b>Total</b>	<b>1,764,747</b>	<b>893,749</b>

**NOTE 8  
FIXED ASSETS**

(In Rupees)

Description	Gross Block				Accumulated Depreciation and Impairment					Net Block	
	As at 1 <sup>st</sup> April, 15	Additions	Deduction/ Adjustment	As at 31 <sup>st</sup> March, 16	Upto 31 <sup>st</sup> March, 15	Additional Depreciation on change of life	For the Period	Deduction / Adjustments	Upto 31 <sup>st</sup> March, 16	As at 31 <sup>st</sup> March, 16	As at 31 <sup>st</sup> March, 15
<b>Tangible Assets</b>											
Land	887,370	-	-	887,370	-	-	-	-	-	887,370	887,370
Building (Factory Building)	15,832,843	-	-	15,832,843	6,517,503	-	458,505	-	6,976,008	8,856,835	9,315,340
Furniture & Fitting	703,045	-	-	703,045	667,893	-	-	-	667,893	35,152	35,152
Plant & Machinery	27,070,684	-	-	27,070,684	22,081,972	-	446,240	-	22,528,212	4,542,472	4,988,712
Computer	257,500	-	-	257,500	244,625	-	-	-	244,625	12,875	12,875
Telephone System	62,620	-	-	62,620	59,489	-	-	-	59,489	3,131	3,131
Motor Car	845,373	-	-	845,373	299,028	-	108,924	-	407,952	437,421	546,345
Mobile Crain	968,735	-	-	968,735	476,026	-	81,810	-	557,836	410,899	492,709
<b>Total</b>	<b>46,628,170</b>	<b>-</b>	<b>-</b>	<b>46,628,170</b>	<b>30,346,536</b>	<b>-</b>	<b>1,095,479</b>	<b>-</b>	<b>31,442,015</b>	<b>15,186,155</b>	<b>16,281,634</b>
<b>Pervious Year</b>	<b>41,049,499</b>	<b>7,382,831</b>	<b>1,804,160</b>	<b>46,628,170</b>	<b>28,973,984</b>	<b>1,210,343</b>	<b>1,088,532</b>	<b>926,323</b>	<b>30,346,536</b>	<b>16,281,634</b>	<b>12,075,515</b>

# Bloom Industries Ltd.

	As at 31.03.2016 Amount in Rupees	As at 31.03.2015 Amount in Rupees
<b>Note 9</b>		
<b>TRADE RECEIVABLES</b>		
Outstanding for a period more than Six Month from due date	39,404	39,404
Others	422,654	49,128
<b>Total</b>	<b>462,058</b>	<b>88,532</b>
<b>Note 10</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash-in-Hand	35,246	519,453
<b>Balance with Banks</b>		
Balance with Schedule Bank in Current Accounts	5,315	23,652
<b>Total</b>	<b>40,561</b>	<b>543,105</b>
<b>Note 11</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>		
11.1 <b>Loan &amp; Advances</b>		
Unsecured considered good given to a related party	374,779	374,779
Other (Unsecured considered good)	31,593,279	28,184,376
11.2 Security Deposits	-	-
11.3 TDS Receivable	678,612	750,676
(after adjustment for Income Tax provision Rs.785,301/- Previous Year Rs.731,997/-)		
<b>Total</b>	<b>32,646,670</b>	<b>29,309,831</b>
<b>Note 12</b>		
<b>OTHER CURRENT ASSETS</b>		
Prepaid Expenses	8,091	16,151
<b>Total</b>	<b>8,091</b>	<b>16,151</b>
<b>Note 13</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Bonus & Wages	933,050	905,830
Staff Welfare Exp.	16,185	19,213
<b>Total</b>	<b>949,235</b>	<b>925,043</b>
<b>Note 14</b>		
<b>FINANCE COST</b>		
Interest paid to Bank & Financial Institutions	-	17,562
Bank Charges	1,854	6,539
<b>Total</b>	<b>1,854</b>	<b>24,101</b>



	As at 31.03.2016 Amount in Rupees	As at 31.03.2015 Amount in Rupees
<b>Note 15</b>		
<b>OTHER EXPENSES</b>		
Insurance	9,703	23,593
Rent, Rates & Taxes	110,774	110,774
Miscellaneous Expenses	31,502	28,754
Printing & Stationery	31,432	33,232
Telephone Expenses	15,533	18,130
Motor Car Exp.	106,022	103,275
Registrar Annual Fees on Demat	45,000	36,000
Security Charges	259,290	227,613
Legal & Professional Fees	65,500	86,000
Postage & Courier	24,538	18,659
Listing Fees	200,000	100,000
Web Hosting Charges	2,750	2,750
Audit Fees	25,000	25,000
Internet Exp.	5,955	13,537
Power & Fuel	505,345	563,651
Repairs and maintenance - Machinery	1,052,085	96,355
Repairs and maintenance - Buildings	-	1,090
Repairs and maintenance - Others	47,249	13,520
Water Charges	50,675	59,260
E-voting Charges	10,000	10,000
Director Remuneration	-	879,516
<b>Total</b>	<b><u><u>2,598,353</u></u></b>	<b><u><u>2,450,709</u></u></b>

**Note 16**

**Exceptional items**

Loss on Motor Car Sold	-	242,837
<b>Total</b>	<b><u><u>-</u></u></b>	<b><u><u>242,837</u></u></b>

**Note 1**

**COMPANY OVERVIEW**

Bloom Industries Ltd. Is a Iron Industry, Trading & providing Shoring, Decoiling, Corrugation with Labour Job Work & Warehousing Charges Received at its factories located at Taloja, Dist.-Raigad (Maharashtra).

**Note 2**

**SIGNIFICANT ACCOUNTING POLICIES**

**2.01 FIXED ASSETS AND DEPRECIATION :**

- (i) Fixed Assets are stated at cost inclusive of other identifiable direct expenses and erection expenses up to the date of the assets put to use and on commencement of production.
- (ii) The company is charging depreciation under the straight line method at the rates prescribed under schedule XIV of the Companies Act, 1956.

**2.02 INVESTMENTS :**

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

**2.03 INVENTORIES :**

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

**2.04 SALES :**

Sales, Labour Job charges, Warehousing charges, Sale of goods & Services given net of trade discounts.

# Bloom Industries Ltd.

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- 2.05 PURCHASE :  
Purchases shown in the books of account are purchase cost and other direct expenses incurred.
- 2.06 EXCISE DUTY :  
The company has not liable to pay or charge excise duty as there is no any exciseable goods manufacturing activities during the year.
- 2.07 CENVAT  
Benefit of Cenvat credit in respect of Service Tax is directly reduce from the respective expenses /Fixed Assets.
- 2.08 TAXATION  
Current Income tax are measured at the amount expected to be paid to Tax authorities in accordance with the Income Tax Act 1961. Tax paid under MAT if any is to be charge to profit & loss a/c.
- 2.09 TREATMENT OF RETIREMENT BENEFITS :  
Retirement benefits are recorded only on the Crystallisation of liability.
- 2.10 CONTINGENT LIABILITY :  
Contingent liabilities are determined on the basis of available information and are disclosed by way of a note to the accounts.
- 2.11 FORIEGN CURRENCY TRANSCATION :  
Foreign Currency transaction are recorded in the books of the Company at the rates prevailing on the date of payment.

## 17. FORFEITURE OF EQUITY SHARES

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

## 18. MANAGERIAL REMUNERATION :

- (a) Director's Remuneration: Rs. Nil (previous year Rs. 8,79,516/-)
- (b) The remuneration stated above is in accordance with the provisions of and Schedule V to the Companies Act, 1956.

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

## 19. CONTINGENT LIABILITY NOT PROVIDED FOR:

- |  | As at 31.03.2016<br>(Rs. in Lakh) | As at 31.03.2015<br>(Rs. in Lakh) |
|--|-----------------------------------|-----------------------------------|
| (a) Estimated amounts of Capital contract  | NIL                               | NIL                               |
| (b) The Income tax summary assessment u/s 143(1) have been completed upto Assessment year 2015-2016. |                                   |                                   |

The Company has received a summary assessment order U/s.115WE of Income Tax Act. 1962 for FBT for Assessment year 2008-2009 on which a demand for Rs.34,000/- is raised However on the same demand credit for Self Assessment (FBT) Tax paid is Rs.29,699/- were not given. The Company has filed a reply to the concern authority for rectification of order and according to the management of the company there is no tax due hence provision not required.

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

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

[A] LICENSED AND INSTALLED CAPACITIES AND PRODUCTION :

CLASS OF GOODS YEARS --> UNITS -->	* Capacity Licensed/Regstd.		*Installed Capacity		Actual Production	
	2015-16 MT	2014-2015 MT	2015-16 MT	2014-2015 MT	2015-16 MT	2014-2015 MT
Sharing, decoiling & Corrugation of Sheets	80000	80000	80000	80000	16351.970	10848.604
Steel Fabrication	12000	12000	12000	12000	--	--
Profile	3000	3000	3000	3000	--	--

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

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

	2015 -2016		2014 -2015	
	QTY (MT)	AMOUNT (RS.)	QTY (MT)	AMOUNT (RS.)
(I) MANUFACTURING GOODS				
(a) Indigenous	Nil	Nil	Nil	Nil
(b) Imported	Nil	Nil	Nil	Nil
(II) TRADING GOODS				
(a) Indigenous	Nil	Nil	Nil	Nil
(b) Imported	Nil	Nil	Nil	Nil
[C] PARTICULARS OF SALES				
(I) MANUFACTURING GOODS	Nil	Nil	Nil	Nil
(II) TRADING GOODS	Nil	Nil	Nil	Nil
[D] PARTICULARS OF SERVICE RENDERED				
Labour Job	16351.970	29,14,948	10848.604	22,31,097
[E] DETAILS OF OPENING STOCKS				
(i) FINISHED GOODS	Nil	Nil	Nil	Nil
(ii) RAW MATERIALS	Nil	Nil	Nil	Nil
[F] PARTICULARS OF CLOSING STOCK				
(I) FINISHED GOODS	Nil	Nil	Nil	Nil
(ii) RAW MATERIALS	Nil	Nil	Nil	Nil

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

22. (a) Expenditure in foreign currency during the year Rs. Nil (Previous Year Rs. Nil).

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

23. The Balance of Trade Receivable, Trade Payable and Loan & advances are subject to confirmation and reconciliation.

24. There is no any amount due to Micro, Small and Medium Enterprises. The disclosure is based on the information available with the company.

# Bloom Industries Ltd.

## 25. SEGMENT REPORTING

Since The Company primarily operates in one segment – Labour Job & Warehousing facility segmental reporting as required under Accounting standard -17 is not applicable. There is no reportable geographic segment either

## 26. RELATED PARTY DISCLOSURES

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

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

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

	Current Year			Previous Year		
	Key Management Personal	Relative of Key Management Personnel	Other Enterprise	Key Management Personal	Relative of Key Management Personnel	Other Enterprise
1) <b>Receipt of Interest</b>						
Jagdamba Salt	–	–	–	–	–	3,74,779
3) <b>Receipt of Advance</b>						
Kamal Kumar Chaudhary	35,02,000	–	–	41,00,000	–	–
3) <b>Director Remuneration</b>						
Sharad Kumar Gupta	–	–	–	1,40,806	–	–
Ashish Chaudhary	–	–	–	7,38,710	–	–
4) <b>Out Standing Advances (Assets)</b>						
Jagdamba Salt	–	–	3,74,779	–	–	3,74,779

## 27. Depreciation:

- (I) Depreciation on Fixed Assets is provided on 'Straight Method' considering their useful lives and residual value as provided in Schedule II of the Act.
- (ii) Depreciation on revalued assets to the extent of revaluation is charged from Revaluation reserve.

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

	31st March, 2016	31st March, 2015
a) Net Profit/(Loss) for the period	(A) 7,67,524	(380,502)
b) Weighted Average Equity Shares (Nos.)	(B) 47,06,000	47,06,000
c) Earnings /(Loss) per Share	(A/B) 0.16	(0.08)

## 29. DEFERRED TAX ASSETS / LIABILITY.

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

The Deferred tax liability on account of the timing difference in the rates of depreciation has not been recognized as on 31.03.2016. Because according to the management opinion this does not affect the financial status & profitability of the company considering the substantially MAT Credit available to the Company.

## 30. Figures have been Rounded Off to the nearest Rupee.

## 31. Payment to Auditors

	Current Year	Previous Year
Audit fees (Inclusive of service tax)	28,625	28,090
Other Serving (Inculsive of Service tax)	3,435	5,619

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

	YEAR ENDING 31ST MARCH, 2016 (Amount in Rs.)	YEAR ENDING 31ST MARCH, 2015 (Amount in Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax and extra ordinary items	767,524	(380,502)
Adjustment for :		
Depreciation	1,095,479	1,088,532
Preliminary Exp.	-	-
Interest Income	(2,678,177)	(2,061,623)
Dividend Income	-	-
Mis.Income W/Off	-	(58,000)
Interest Expenses	-	17,652
Operating Profit/(Loss) before Working Capital Changes	<u>(815,174)</u>	<u>(1,393,941)</u>
<b>Adjustment for Current Assets</b>		
i) Trade and other receivables	(3,699,803)	2,253,603
ii) Inventories	-	-
iii) Trade payable	1,334,256	3,908,339
iv) Provision for taxation	18,680	-
Cash generated from operations	<u>(3,000,041)</u>	<u>4,768,001</u>
Tax on Income	(180,680)	-
Cash flow before extraordinary items	<u>(3,180,721)</u>	<u>4,768,001</u>
Extraordinary items	-	-
earlier year adjustment	-	-
Net cash from operating activities <b>A</b>	<u><b>(3,180,721)</b></u>	<u><b>4,768,001</b></u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	(7,382,831)
Sale of Fixed Assets	-	877,837
Pruchase of investments	-	-
Sale of Investments	-	-
Interest received	2,678,177	2,061,623
Dividend received	-	-
Mis. Income W/off	-	58,000
Net cash used in investing activities <b>B</b>	<u><b>2,678,177</b></u>	<u><b>(4,385,371)</b></u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowing	-	-
Interest Paid	-	(17,652)
Advances given (net of repayments)	-	(17,652)
<b>D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>(502,544)</b>	364,978
Opening cash and cash equivalents as at 31.3.2015	<b>543,105</b>	178,127
Closing cash and cash equivalents as at 31.3.2016	<b>40,561</b>	543,105

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

**For and on behalf of the Board**

Place : Mumbai  
Date : 30/05/2016

Kamal Kumar Chaudhary  
Chairman

**AUDITORS CERTIFICATE**

We have verified the above cash flow statement of **BLOOM INDUSTRIES LIMITED** derived from the audited financial statements for the year ended March, 2016 and found the same to be drawn in accordance therewith and also with the requirements of Clause 32 of the Listing Agreement with Stock Exchanges

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

Place : Mumbai  
Dated : 30/05/2016

**MANOJ JAIN**  
PARTNER  
Membership No.120788

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## Green Initiative in Corporate Governance

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

### Members E-mail Registration Form

Name ..... E-mail ID : .....

Address .....

.....

.....

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

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

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

**Signature**

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

**M/s. Purva Sharegistry (India) Private Limited**  
**9, Shiv Shakti Industrial Estate,**  
**Ground Floor, Sitaram Mill Compound,**  
**J. B. Boricha Marg, Lower Parel,**  
**Mumbai - 400 011.**  
**Tel No. : 022- 23016761**  
**Email : busicomp@vsnl.com**  
**Website : www.purvashare.com**

CUT HERE



**Form No. MGT-11**

**PROXY FORM**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**BLOOM INDUSTRIES LTD.**

Corporate Identification Number: L27200MH1989PLC054774

Regd. Office: C, 23/2, MID C, Taloja, Dist Raigad, Maharashtra- 410208.

**27th Annual General Meeting – September 19, 2016**

**Name of the member (s):**

**Registered address:**

**E-mail Id:**

**Folio No/ Client Id:**

**DP ID:**

I/We, being the holders (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_ E-mail Id : \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_, Signature: \_\_\_\_\_, or failing him/ her

2. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_, Signature: \_\_\_\_\_, or failing him/ her

3. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_, Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the company, to be held on the on Monday 19th September, 2016 at 10.30 A.M. at Registered Office C, 23/2, MID C, Taloja, Dist Raigad, Maharashtra -410208 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars
	<b>ORDINARY BUSINESS</b>
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March 2016, the reports of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Mrs. Sudarshini Chaudhary (DIN-07084648) who retires by rotation and being eligible, offers herself for re-appointment.
3.	To ratify modification(s), the appointment of M/s. Sarda Soni Associates, Chartered Accountants (Firm Registration No. 117235W)
	<b>SPECIAL BUSINESS</b>
4.	To change the designation of Mr. Ashish Chaudhary (DIN: 01823244) from Additional Director to Director.
5.	To appoint Shri Ashish Chaudhary (DIN: 01823244) as Managing Director.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix Revenue  
Stamp of  
Re. 1/-

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

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### ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall. Joint Shareholders may obtain additional attendance slips on request. (Folio Nos., DP ID\*, Client ID\* & Name of the Shareholder/ Joint holder/s/ Proxy in BLOCK LETTERS to be furnished below)

Name of Shareholder/ Proxy	DP ID*	Client ID*	Folio	No. of shares held

I hereby record my presence at the 27th Annual General Meeting of the company, to be held on Monday 19th September, 2016 at 10.30 am. at Registered Office C-23/2, M.I.D.C., Talaja, Dist. Raigad, Maharashtra – 410208

Signature of the Shareholder/ Proxy: \_\_\_\_\_

Notes:

1. Shareholders/ Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand it over at the gate after affixing their signature on it.
2. Shareholders are requested to advise, indicating their Folio Nos., DP ID\*, Client ID\* and the change in their address, if any, to the Registrar & Share Transfer Agents at Purva Share Registry (India) Pvt. Ltd ,9, Shiv Shakti Industrial Estates, J. R. Baricha Marg, Lower Parel, Mumbai-400011

Tel: 022-23016761/8261

Fax:022-23012517

Email: [www.purvashare.com](http://www.purvashare.com)

\*Applicable for investors holding shares in Electronic (Demat) Form

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**BOOK-POST**

*If undelivered, Please return to :*

**Bloom Industries Ltd.**

**REGISTERED OFFICE**

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

DIST - RAIGAD, MAHARASHTRA

Tel : 09930776655/ 9320134127

Email : bloom1989@ymail.com

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

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