



# Bloom Industries Ltd.

Regd. Office & Works : C-23/2, M.I.D.C., Taloja - 410 208, Dist. Raigad, Maharashtra.  
Tel : 2741 1224 / 2741 1225

## CORPORATE GOVERNANCE REPORT FOR BLOOM INDUSTRIES LTD. FOR QUARTER ENDED 31.12.2008

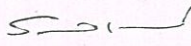
| Particulars   | Clause of Listing agreement | Compliance Status Yes/No | Remarks  |
|---|-----------------------------|--------------------------|--|
| <b>I Board of Directors</b>                             |                             |                          |  |
| (A) Composition of Board                                | 49 I<br>49(IA)              | Yes<br>Yes               | Optimum Combination of Executive, Non-Executive and Independent Directors in Board. There are five Directors of which one is Promoter Executive Director, one is Executive Director and three are Non-Executive Independent Directors. All are independent Directors.<br><br>There is no pecuniary relationship or transactions with non-executive directors |
| (B) Non-executive Directors' compensation & disclosures | 49 (IB)                     | Yes                      | Non-Executive Directors have not been paid any Compensation.   |
| (C) Other provisions as to Board and Committees         | 49 (IC)                     | Yes                      | Provisions complied with. Maximum time gap between 2 Board Meetings does not exceed four months.   |
| D) Code of Conduct                                      | 49 (ID)                     | Yes                      | Adopted by the Board of Directors.   |
| <b>II. Audit Committee</b>                              |                             |                          |  |
| (A) Qualified & Independent Audit Committee             | 49 (II)<br>49 (IIA)         | Yes                      | The Audit Committee comprises of 3 Members and all are Independent Directors and financially literate and one Member has accounting or related financial management expertise.   |
| (B) Meeting of Audit Committee                          |                             | Yes                      | Audit Committee Meetings duly held   |
| (C) Powers of Audit Committee                           | 49 (IIB)                    | Yes                      | Power of Audit Committee duly defined  |



|   |           |             |  |
|---|-----------|-------------|--|
| (D)Role of Audit Committee  | 49 II(D)  | Yes         | Role of Audit Committee duly defined   |
| (E)Review of Information by Audit Committee                             | 49 (IIE)  | Yes         | Required review is done regularly.   |
| <b>III. Subsidiary Companies</b>  | 49 (III)  | <b>N.A.</b> | There is no subsidiary Company of the Company.   |
| <b>IV. Disclosures</b>  | 49 (IV)   | Yes         |  |
| (A)Basis of related party transactions                                  | 49 (IV A) | Yes         | Wherever required disclosures have been made.  |
| (B)Board Disclosures  | 49 (IV B) | Yes         | Wherever required disclosures have been made.  |
| (C)Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV C) | Yes         | The Company has not made any public issue, right issue, preferential issue during this quarter.  |
| (D)Remuneration of Directors  | 49 (IV D) |             | Shri Sharad Kumar Gupta, Executive Director of the Company was paid Remuneration of Rs. 1,20,000/- as per Annual Report for the year 2007-2008 |
| (E)Management   | 49 (IV E) |             | Duly Complied  |
| (F)Shareholders   | 49 (IV F) |             | Share Transfer Committee and Investor Grievance Committee duly constituted.  |
| <b>V.CEO/CFO Certification</b>  | 49 (V)    | No          | The Corporate Governance Report for the year 2007-2008 does not include Certificate of CEO/ CFO  |
| <b>VI. Report on Corporate Governance</b>                               | 49 (VI)   | Yes         | Duly Complied  |
| <b>VII. Compliance</b>  | 49 (VII)  | Yes         | Duly Complied  |

For Bloom Industries Limited

Place: Mumbai  
Date: 09<sup>th</sup> January, 2009

  
Director

