



# Bloom Industries Ltd.

## CORPORATE GOVERNANCE REPORT FOR BLOOM INDUSTRIES LIMITED FOR QUARTER ENDED 30.09.2011

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I	Yes	
(A) Composition of Board	49(IA)	Yes	Optimum Combination of Executive, Non-Executive and Independent Directors in Board. There are Six Directors of which one is Promoter Executive Director, one is Executive Director, One is Promoter Non-Executive and remaining three are Non-Executive Independent Directors.  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>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Audit Committee comprises of 3 Members and all are Independent Directors and financially literate and all the Members have accounting or related financial management expertise and atleast one member have requisite financial and management expertise. The Chairman of the Audit Committee is an



			Independent Director
(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 is being paid Remuneration @ Rs.15,000/- p.m.
(E) Management	49 (IV E)		Management Discussion and Analysis Report is form part of the Annual Report to the Shareholder for the year 2010-2011. Senior Management Personnel has not made any Financial and commercial transaction in which they have personal interest that may have a potential conflict with the interest of the Company at large.
(F) Shareholders	49 (IV F)		Share Transfer Committee and Investor Grievance Committee duly constituted. For appointment of any new Director or reappointment of Director the information as required was provided to the Shareholders in the Annual Report for the year 2010-2011. Disclosure of relationship between Directors inter se

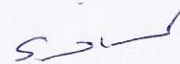


			was made in the Annual Report for the year 2010-2011.
<b>V.CEO/CFO Certification</b>	49 (V)	No	CEO Certificate was placed before the Board of Directors and necessary disclosures was made in the Corporate Governance Report forming part of Directors Report for the year ended 31 <sup>st</sup> March, 2011. The Company has not appointed CFO. Hence only CEO Certificate was placed before the Board.
<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: 13<sup>th</sup> October, 2011**



**Director**

