



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 LIMITED FOR QUARTER ENDED 31.12.2010

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|---|
| I Board of Directors | 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. |
| II. Audit Committee | 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 |



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| | | | 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. |
| III. Subsidiary Companies | 49 (III) | N.A. | There is no subsidiary Company of the Company. |
| IV. Disclosures | 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 has been paid Remuneration of Rs. 1,80,000/- during the year 2009-2010. |
| (E) Management | 49 (IV E) | | Management Discussion and Analysis Report form part of the Annual Report to the Shareholder for the year 2009-2010. Senior Management Personal 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 already provided to the Shareholders in the Annual Report for the year 2009-2010. |



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| | | | Disclosure of relationship between Directors inter se has been made in the Annual Report for the year 2009-2010. |
| V.CEO/CFO Certification | 49 (V) | No | CEO Certificate has been incorporated in the Corporate Governance report forming part of Directors Report for the Financial Year-2009-2010 |
| VI. Report on Corporate Governance | 49 (VI) | Yes | Duly Complied |
| VII. Compliance | 49 (VII) | Yes | Duly Complied |

For Bloom Industries Limited

Place: Mumbai
Date: 11th January, 2011



Director

