



Bloom Industries Ltd.

CORPORATE GOVERNANCE REPORT FOR BLOOM INDUSTRIES LIMITED FOR QUARTER ENDED 31.03.2011

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors			
(A) Composition of Board	49 I 49(IA)	Yes 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			
(A) Qualified & Independent Audit Committee	49 (II) 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

Director

(B) Meeting of Audit Committee		Yes	Independent Director 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.
(L) 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. Disclosure of relationship between Directors inter se

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Director

			has been made in the Annual Report for the year 2009-2010.
V.CFO/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 April, 2011



[Handwritten Signature]

Director