

BOARD OF DIRECTORS

KAMAL KUMAR CHAUDHARY	Chairman
ASHISH CHAUDHARY	Director
SHARAD KUMAR GUPTA	Director
VIMAL SHARMA	Director
RAJESH KUMAR NAGORI	Director

REGISTERED OFFICE

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

BANKERS

STATE BANK OF HYDERABAD
KOTAK MAHINDRA BANK LTD.

AUDITORS

M/S. JANGID & ASSOCIATES
21, REHMAN BUILDING, 3RD FLOOR,
24 VEER NARIMAN ROAD, FORT,
MUMBAI - 400 023.

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.

Bloom Industries Ltd.

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of BLOOM INDUSTRIES LIMITED will be held on Friday 24th September, 2010 at the Registered Office C-23/2, M.I.D.C., Taloja, Dist. Raigad, Maharashtra – 410208 at 10:30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2010, the Profit & Loss Account for the Year ended on that date, and the Directors Report and Auditors' Report thereon.
2. Not to re-appoint Mr. Vimal Sharma, who retire by rotation and has not offered himself for re-appointment.
3. To appoint Auditors for the year ending 31st March, 2011 and fix their remuneration.

SPECIAL BUSINESS:

4. To appoint Mr. Vinod Kumar Jakhoria as Director of the Company in respect of whom Company has received a Notice in writing under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- signifying his interest to propose appointment of Mr. Vinod Kumar Jakhoria as Director of the Company and to pass with or without modifications, the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT Mr. Vinod Kumar Jakhoria be and is hereby appointed as Director of the Company, liable to retire by rotation."

5. To appoint Mr. Rohit Lohia as Director of the Company in respect of whom Company has received a Notice in writing under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- signifying his interest to propose appointment of Mr. Rohit Lohia as Director of the Company and to pass with or without modifications, the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT Mr. Rohit Lohia be and is hereby appointed as Director of the Company, liable to retire by rotation."

NOTES:

- 1) THE MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. THE PROXY FORM IS ATTACHED AT THE END OF ANNUAL REPORT.
- 2) Members are requested to intimate the change in their Registered Address, if any, to the Company's Registered Office.
- 3) The relevant Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, setting out material facts relating to business at item no. 4 and 5 of the notice as set out above, is annexed hereto.
- 4) Members desiring any information at the Annual General Meeting of the Company are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready.

- 5) The Register of Members and Transfer Books of the Company will remain closed from, Saturday, September 18, 2010 to Friday, September 24, 2010 (both days inclusive).
- 6) Member who hold share in dematerialised form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their folio number in the Attendance Slip for attending the Meeting.
- 7) All documents refer to in accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days except Tuesday between 11:00 a.m. to 04:00 p.m. upto the date of Annual General Meeting.
- 8) Members may avail nomination facility as provided under Section 109A of the Companies Act, 1956.
- 9) Pursuant to the requirements of the Listing Agreements of Stock Exchanges on Corporate Governance, the information about the Directors proposed to be appointed/re-appointed is given in the Annexure to the Notice.
- 10) Members desirous of getting any information about the accounts and operations of the Company are requested to write to the Company at least seven days before the date of the Meeting.

1.	
Name of Director	Vinod Kumar Jakhoria
Age	54
Expertise in specific functional areas	30 years in Business
Qualifications	Secondary
List of Companies in which outside Directorship held as on 31.03.2010	NIL
Chairman/Member of the Committees of the Boards of the other Companies on which he is a Director	NIL
2.	
Name of Director	Rohit Lohia
Age	21
Expertise in specific functional areas	one year in accounts
Qualifications	B. Com
List of Companies in which outside Directorship held as on 31.03.2010	NIL
Chairman/Member of the Committees of the Boards of the other Companies on which he is a Director	NIL

- 11) Shareholders are requested to bring their copy of Annual Report in the Meeting.

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

(In pursuance of Clause 49 of the Listing Agreements)

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

Date: 23/08/2010

By Order of the E

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Bloom Industries Ltd.

ANNEXURE TO THE NOTICE

Explanatory Statement as required under Section 173 of the Companies Act, 1956

As required by Section 173 of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 and 5 of the accompanying Notice of the Annual General Meeting dated 24th September, 2010.

Item No. 4

The Company has received a notice in writing under Section 257 of the Act, from a Member, proposing Mr. Vinod Kumar Jakhoria as a Director of the Company along with a deposit of Rs. 500/- which will be refunded to such Member, if Mr. Vinod Kumar Jakhoria is elected as a Director.

Recommend that he be appointed as a Director of the Company.

None of the Directors, other than Mr. Vinod Kumar Jakhoria, may be considered to be concerned or interested in the said appointment at item no. 4.

Item No. 5

The Company has received a notice in writing under Section 257 of the Act, from a Member, proposing Mr. Rohit Lohia as a Director of the Company along with a deposit of Rs. 500/- which will be refunded to such Member, if Mr. Rohit Lohia is elected as a Director.

Recommend that he be appointed as a Director of the Company.

None of the Directors, other than Mr. Rohit Lohia, may be considered to be concerned or interested in the said appointment at item no. 5.

Registered Office:

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

Date:23/08/2010.

By Order of the Board of Directors

Kamal Kumar Chaudhary
Chairman

DIRECTORS' REPORT

To,
The Members,

Your Directors have great pleasure in presenting the twenty first Annual Report and the Audited Statements of Accounts of the Company for the year ended 31st March, 2010

FINANCIAL RESULTS :

PARTICULARS	2009-2010	2008-2009
Profit before Depreciation and Exceptional Items	56,87,187	45,30,935
Less: Depreciation	17,71,332	15,96,679
Add/(Less): Exceptional items	(1,85,958)	-
Profit/ (Loss) before Tax	37,29,897	29,34,256
Less: Provision for Taxation	5,93,760	3,30,554
Profit/ (Loss) after Tax	31,36,137	26,03,702
Less: Earlier Year Adjustment	-	40,619
Add: Balance of Profit brought forward from previous year	(1,47,39,253)	(1,73,02,336)
Balance Carried to Balance Sheet	(1,16,03,116)	(1,47,39,253)

REVIEW OF OPERATIONS

During the year under review, the total income from operation was Rs. 85.34 Lacs as against the income of Rs.141.82 Lacs of the previous year. The Company earned net profit of Rs.31.36 Lacs as against Rs.25.63 Lacs in the previous year 2008-2009.

DIVIDEND

In view of accumulated brought forward losses, the Board of Directors does not recommend any Dividend.

PUBLIC DEPOSITS

The Company has so far not invited any deposits from the Public.

DIRECTORS

Mr. Vimal Sharma, Director of the Company retires by rotation but has not offered himself for re-appointment. Accordingly he will cease to be Director of the Company w.e.f. 24-09-2010.

The Company has received a Notice under Section 257 of the Companies Act, 1956 from a Shareholder signifying his intention to propose appointment of Mr. Vinod Kumar Jakhoria as Director of the Company at a forthcoming Annual General Meeting.

The Company has received a Notice under Section 257 of the Companies Act, 1956 from a Shareholder signifying his intention to propose appointment of Mr. Rohit Lohia as Director of the Company at a forthcoming Annual General Meeting.

DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 217(2AA) of the Companies Act, 1956 with respect to the Director's Responsibility Statement, it is hereby confirmed:

- i) That in preparation of Annual Accounts for the Year ended 31st March, 2010, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- ii) 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 for a period under review.
- iii) That to the best of their knowledge and information they have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) That the Directors have prepared the Annual Accounts for the financial Year ending 31st March, 2010 on a going concern.

Bloom Industries Ltd.

PERSONNEL

None of the Employees of the Companies are in receipt of Remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

CORPORATE GOVERNANCE

A separate Report on the compliance with Clause 49 of the Listing Agreement with the Stock Exchange on Corporate Governance and Auditors Certificate on its compliance forms part of this Report.

DEMATERIALISATION OF SECURITIES

The Company Dematerialized of Security 33,75,700 Shares out of 47,06,000 till 31st March, 2010 (71.73%) with CDSL bearing ISIN No. INE 373E01015.

AUDITORS

The Auditors M/s. Jangid & Associates, Chartered Accountants, Statutory Auditors of the Company retires at the conclusion of the ensuing Annual General Meeting and expresses their willingness to continue, if so appointed.

CODE OF CONDUCT

The Board of Directors has approved "Code of Conduct for the Board of Directors" in compliance with amended Clause 49 of Listing Agreement.

EMPLOYEES RELATION

The relation between the Employees and Management continue to be good and cordial.

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.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars with respect to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo pursuant to Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 and under Section 217(1)(e) of the Companies Act, 1956 is set out here under:

(A) POWER AND FUEL CONSUMPTION

Electricity at factory

Purchase Unit (KWH)	:	55,205 Units
Total Amount	:	Rs. 4,03,086/-
Rate/ Unit	:	Rs. 7.30

(B) 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.

MANAGEMENT DISCUSSION AND ANALYSIS :**INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Company is engaged in manufacturing operation on job charges basis. The Company is also doing share trading business.

OUTLOOK, OPPORTUNITIES AND THREATS

Since the Company is engaged in manufacturing operation on job charges basis, there is reasonable certainty of earning profit after providing all costs.

RISK AND CONCERN

The Company does not envisage any risk in its present business and is hopeful of continuing its manufacturing operation on job charges basis. The Board of Directors are constantly reviewing the operations of the Company and exploring possibilities of resuming manufacturing operations in its own account.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has not conducted internal audit for the year under report.

FINANCIAL PERFORMANCE

Discussion on financial performance with reference to operational performance has been dealt with in the Directors' Report which should be treated as forming part of this Management Discussion and Analysis.

HUMAN RESOURCES

Material development in human resources/ industrial relations front has been dealt with in the Directors' Report, under the head 'Operations' and 'Industrial Relations', which should be treated as forming part of this Management and Discussion Analysis. As at 31st March, 2010, the employee strength (on permanent rolls) of the Company was Nil.

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.

Registered Office:

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

Date: 23/08/2010

By Order of the Board of Directors

Kamal Kumar Chaudhary
Chairman

Bloom Industries Ltd.

ANNEXTURE 1 TO DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT 2009-2010

The detailed Report on Corporate Governance as per the format prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement is set out below:

A. Corporate Governance

BLOOM INDUSTRIES LIMITED strongly believes in good Corporate Governance, which is a pre-requisite for enhancing shareholder's long term value. It brings into focus the fiduciary and the trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value

Your Board of Directors present the Corporate Governance Report for the year 2009-10 based on the disclosure requirements under Clause 49 of the Listing Agreement existing as on 31st March, 2010.

B. Board of Directors

i. Composition:

The Board comprises of five Directors. Shri Kamal Kumar Chaudhary, Promoter Executive Director of the Company is a Chairman and of the remaining Four Directors, One is executive Director and remaining three are Non – Executive Director Independent Directors.

The number of Independent Directors is one – half of the total number of Directors. The Composition of the Board is in conformity with Clause 49 of the Listing Agreement.

ii. Attendance of Board Meeting and details of Membership of Directors in other Boards and Board Committees:

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Necessary Disclosures regarding Committee positions in other Public Companies as on March 31, 2010 have been made by the Directors.

During the last financial year, our Board met Eight times, on 29th April, 2009, 30th July, 2009, 26th October, 2009, 30th October, 2009, 30th November, 2009, 24th December, 2009, 30th January, 2010 and 10th February, 2010. All the Board Meetings were held at the Company's Registered Office at Dist. Raigad, India. The gap between two Board Meetings did not exceed four months.

iii. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other Companies is given below.

Other directorships do not include alternate directorships, directorships of private limited companies, Section 25 companies and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit and Shareholders / Investors Grievance Committees.

Name	Category	No. of Board Meetings held during the year 2009-10	No. of Board Meetings attended during the year 2009-10	Whether attended last AGM held on 25/09/2009	Director-ship in other companies	Chairmanship in Committees of Boards of other companies	Membership in Committees of Boards of other companies
Mr. Kamal Kumar Chaudhary	Promoter-Chairman-Executive Director	8	8	Yes	Nil	Nil	Nil
Mr. Sharad Kumar Gupta	Executive	8	8	Yes	1	Nil	Nil
Mr. Ashish Chaudhary	Non-Executive independent	8	7	Yes	Nil	Nil	Nil
Mr. Vimal Sharma	Non-Executive independent Director	8	0	No	Nil	Nil	Nil
Mr. Rajesh Nagori Kumar	Non-Executive independent Director	8	5	Yes	Nil	Nil	Nil

The Board Members are presented with relevant information on vital matters affecting working of the Company. All key decisions are taken only after detailed deliberations and discussions by the Board. The Board Members possess adequate experience, expertise and skills necessary to manage affairs of the Company in the most efficient manner. The Board acts with autonomy and independence in exercising strategic decision making process and discharging its fiduciary responsibilities.

iv. Details of Directors being re-appointed and appointed:

(1) Mr. Vinod Kumar Jakhoria who retires by rotation is proposed to be re-appointed as Directors at the ensuing Annual General Meeting.
(In pursuance of clause 49 of the Listing Agreement)

Name: Mr. Vinod Kumar Jakhoria
Age: 54
Qualification : Secondary
Expertise: 30 years in Business

Other Directorships :

(2) Mr. Rohit Lohia who retires by rotation is proposed to be re-appointed as Directors at the ensuing Annual General Meeting.
(In pursuance of clause 49 of the Listing Agreement)

Name: Mr. Rohit Lohia
Age: 21
Qualification: B. Com
Expertise: One year in Accounts

Other Directorships:

C. Board Committees :

As of 31st March, 2010 your Company has two Board Committees. These are:

1. Audit Committee
2. Shareholders/ Investor Grievance Committee

1. Audit Committee

- i) The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges read with Section 292A of the Companies Act 1956.
- ii) The terms of reference stipulated by the Board to the Audit Committee are as contained under Clause 49 of the Listing Agreement as follows:
 - Overseeing the Company's financial reporting process and the disclosure of its financial information so as to ensure that the financial statements depict a true and fair view of the Company's affairs.
 - Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
 - Reviewing with management the Annual Financial Statements before submission to the board, focusing primarily on:
 - (i) Any changes in accounting policies and practices,
 - (ii) Major accounting entries based on exercise of judgment by management,
 - (iii) Qualifications in draft Audit Report,
 - (iv) Significant adjustments arising out of audit

Bloom Industries Ltd.

- (v) The going concern assumption,
- (vi) Compliance with accounting standards,
- (vii) Compliance with Stock Exchange and legal requirements concerning financial statements and
- (viii) Any related party transaction i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.
 - Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
 - Reviewing the adequacy of internal audit functions.
 - Discussion with internal auditors any significant findings and follow up there on.
 - Reviewing the findings of any internal investigations by the internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - Discussion with external Auditors before the audit Commences, about the nature and scope of audit as well as the post-audit discussion to ascertain any area of concern.
 - Reviewing the Company's financial and risk management policies. To look into the reasons for substantial defaults in the payment to the creditors.

iii) Composition

The Audit Committee was reconstituted by the Board in its Meeting held on 26th October, 2009. Shri Ashish Chaudhary was appointed as Chairman of the Audit Committee in place of Shri Sharad Kumar Gupta. The Audit Committee was again re-constituted by the Board in its Meeting held on 10th February, 2010. Shri Rajesh Kumar Nagori became the Chairman of the Audit Committee and Shri Ashish Chaudhary became the Member of the Audit Committee.

The Audit Committee after reconstitution comprises of Shri Rajesh Kumar Nagori, Chairman of the Audit Committee, Shri Ashish Chaudhary and Shri Vimal Sharma, are the other Members of the Committee.

All Members of the Audit Committee are financially literate and possess Accounting and related Financial Management expertise.

iv) Meetings & Attendance:

There were four meetings of the Audit Committee viz. on 29th April, 2009, 30th July, 2009, 30th October, 2009 and 30th January, 2010.

The Attendance of the Members of Audit Committee at the Meetings of the Audit Committee held during the year is given below:

Name	Category	the year 2009-10	
		No. of Meetings during 2009-10 Held	Attended
Mr. Sharad Kumar Gupta (Chairman upto 26 th October, 2009)	Executive Director	4	2
Mr. Ashish Chaudhary (Chairman w.e.f. 26 th October, 2009 till 10 th February, 2010)	Non – Executive Director Independent Director	4	2
Mr. Rajesh Kumar Nagori (Chairman w.e.f. 10 th February, 2010)	Non – Executive Independent Director	4	4
Mr. Vimal Sharma	Non Executive Independent Director	4	0

The necessary Quorum was present at all the Meetings.

The Audit Committee Meetings are usually held at the Registered Office of the Company situated at C-23/2, MIDC, Taloja - 410 208, Dist. Raigad, Maharashtra.

The last Annual General Meeting of the Company was held on 25th September, 2009 and it was attended by Mr. Sharad Kumar Gupta, Chairman of the Audit Committee.

2. Shareholders / Investors Grievance Committee

The Board has set up a Shareholders/Investors Grievance Committee to take care of matters relating to transfer, transmission, split, duplicate etc. of the shares issued by the company from time to time. In addition to the above, the Committee is authorized to look into Shareholder's complaints such as delay in transfer, non-receipt of shares, Balance Sheet etc and also review the dematerialized shares.

The Committee was re-constituted by the Board in its Meeting held on 10th February, 2010. Shri Rajesh Kumar Nagori appointed as the Chairman of the Audit Committee in place of Shri Ashish Chaudhary.

The Committee after reconstitution comprises of Shri Rajesh Kumar Nagori, Chairman and Shri Sharad Kumar Gupta, Director and Mr. Ashish Chaudhary, Director as its Members. The Company has not received any serious complaints. However few routine complaints received in connection with non-receipt of Shares have been attended to promptly and no complaint as such is pending with the company. Regular reporting has been made to SEBI and Stock Exchanges in this respect.

Mr. Rajesh Kumar Nagori (Director) is the Compliance Officer of the Company.

The functions of the committee include:

To specifically look into redressing investors' grievances pertaining to:

- Transfer of Shares
- Dividends
- De-materialization of Shares
- Replacement of lost/stolen/mutilated share certificates
- Non-receipt of right/bonus/split share certificates
- Any other related issues

Bloom Industries Ltd.

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 31.03.2010.

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

Remuneration of Directors

The Board has not constituted a Remuneration Committee, as it is not mandatory. The same will be constituted as and when the need will arise. The Remuneration paid to Executive Director Mr. Sharad Kumar Gupta is Rs.1,80,000/- during the year 2009-10. The Company does not pay any remuneration and sitting fees for attending the Board / Committee Meeting to Non-executive Directors.

D. General Body Meeting:

Date, Venue and Time for the last three Annual General Meeting

Year	Venue	Date	Time
2006-2007	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208	28 th September2007, Friday	10.30 A.M.
2007-2008	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208	26 th September2008, Friday	10.30 A.M.
2008-2009	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208	25 th September2009, Friday	10.30 A.M.

All the Resolutions set out in the respective notices were passed by the Members.

No Special Resolution was passed through Postal Ballot last year. At this AGM there is no item on the agenda that needs approval by Postal Ballot.

E. Disclosures :

a. Subsidiary Companies

The revised Clause 49 defines a "material non listed Indian subsidiary" as an unlisted subsidiary, incorporated in India, whose Turnover or Net Worth (Paid up Capital & Free Reserves) exceeds 20% of the Consolidated Turnover or Net worth respectively, of the Listed Holding Company and its subsidiaries in the immediately preceding Accounting year.

The Company does not have any "material non listed Indian subsidiary" during the Year under review.

b. Disclosures of transactions with Related Parties

During the Financial Year 2009-10 there were no materially significant transactions entered into between the Company and its Promoters, Directors, or the Management, Subsidiaries or relatives etc., which may have potential conflict with the interest of the company at large. Further details of Related Party Transactions are presented in Note No.12 in Schedule "O" to Annual Accounts of the Annual Report.

c. Disclosures of Accounting Treatment in preparation of Financial Statements

The Company has followed the Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI), in preparation of its Financial Statements.

d. Risk management

The Company has laid down procedures to inform Board Members about Risk assessment and minimization procedures and these procedures are periodically reviewed.

e. Proceeds from Public Issues, Rights Issue, Preferential Issue etc.

The Company has not raised any Money through Public Issue, Rights Issue, Preferential Issue etc, during the year there under.

f. Remuneration of Non- Executive Directors and details of Directors' Shareholding

During the year under review no significant material transactions have been made with the Non-Executive Directors vis-a vis the company. None of the transactions with any of the Related Parties were in conflict with the interest of the Company.

Details of Directors Shareholding in the Company are as under

Name of Director	No. of Equity Shares Held
Mr. Kamal Kumar Chaudhary (Chairman & Executive Director)	33,14,200

The Company does not have any scheme for grant of stock options to its directors or employees.

g. Code of Business Conduct and Ethics for Directors and Management Personnel

The Code of business conduct and Ethics for directors and Senior Managements has been circulated to all the Members of the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by Mr. Sharad Kumar Gupta, Executive Director is given below:

Bloom Industries Ltd.

"I hereby confirm that the Company has obtained from all the Members of the Board and Senior Management affirmation that they have complied with the code of Business conduct and Ethics for Directors and Senior Management in respect of Financial Year 2009-2010"

Sharad Kumar Gupta
Executive Director

h. Code for Prevention of Insider Trading Practices

In compliance with SEBI's Regulations on Prevention of Insider Trading the Company has instituted a comprehensive Code of Conduct for its designated employees. The Code lays down guidelines on procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them of the consequences of violations.

i. Compliance of Regulatory requirements

The Company has complied with all the requirements of regulatory authorities. During the last three years, there were no strictures or penalties imposed by either the Securities and Exchange Board of India or the Stock Exchanges or any statutory authorities for non-compliance of any matter related to the capital markets.

Means of Communication

The Annual, half yearly and quarterly results are also submitted to the Stock Exchanges and published in leading newspapers. Whenever applicable, the company also displays official new releases.

F. The Management Discussion & Analysis Report

The Management Discussion and Analysis Report (MDA) has been attached to the Directors Report and forms part of this Annual Report.

G. Compliance with Mandatory requirements

The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement relating to Corporate Governance.

H. General Shareholders Information

Forth Coming AGM

The next Annual General Meeting of the company will be held on 24th September, 2010 at 10.30 A.M. at the C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208.

Financial Calendar for 2010-11

For the quarter ending 30 th June, 2010	On 10 th August, 2010
For the quarter/half year ending 30 th September, 2010	Upto 14 th November, 2010
For the quarter ending 31 st December, 2010	Upto 14 th February, 2011
For the quarter ended 31 st March, 2011	Upto 15 th May, 2011

Tentative Schedule	Likely Board Meeting Schedule
Financial reporting for the quarter ending June 30, 2010	10 th August, 2010
Financial reporting for half year ended September 30, 2010	Upto 14 th November, 2010
Financial reporting for the quarter ending December 31, 2010	Upto 14 th February, 2011
Financial reporting for the year ended March 31, 2011	Upto 15 th May, 2011
Book Closure Date	18-09-2010 to 24-09-2010 (Both days inclusive)
Registered Office	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208
Listing on Stock Exchange	(1) The Stock Exchange, Mumbai (BSE) (2) The Calcutta Stock Exchange Association Ltd., Kolkata; (3) Ahmedabad Stock Exchange Limited, Ahmedabad; (4) Jaipur Stock Exchange Limited, Jaipur; and (5) Delhi Stock Exchange Ltd., Delhi
Mumbai Stock Exchange Code	513422
Demat ISIN no. for CDSL	INE 373E01015
Registrar and Share Transfer Agents	M/s. Purva Sharegistry (India) Private Limited, Shiv Shakti Industrial Estate, Ground Floor, Sitaram Mill Compound, J.R. Boricha Marg, Lower Parel, Mumbai-400 011 Tel : 022 23016761

Distribution of Shareholding as on March 31, 2010

Sr. No.	No. of equity shares held		Shareholder(S)		Shareholding (S)	
	From	To	Nos	%	Amount	%
1	1	- 5000	2086	85.95	37,16,000	7.90
2	5001	- 10000	149	6.14	13,06,000	2.78
3	10001	- 20000	83	3.42	14,50,000	3.08
4	20001	- 30000	69	2.84	19,59,000	4.16
5	30001	- 40000	11	0.45	4,06,000	0.86
6	40001	- 50000	5	0.21	2,44,000	0.52
7	50001	- 100000	15	0.62	11,02,000	2.34
8	100001 and above		9	0.37	3,68,77,000	78.36
	Total		2427	100.00	4,70,60,000	100.00

Bloom Industries Ltd.

SHAREHOLDING PATTERN AS ON MARCH 31, 2010

	Category	No. of shares held	Percentage of shareholding
A.	Promoter's holding		
1	Promoters		
	- Indian Promoters	3364300	71.49
	- Foreign Promoters	--	--
2.	Persons acting in concert	--	--
	Sub-Total	3364300	71.49
B.	Non-Promoters Holding		
3.	Institutional Investors	--	--
a.	Mutual Funds and UTI	--	--
b.	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions / Non-Government Institutions)	--	--
c.	FIs	---	--
	Sub-Total	---	--
4.	Others		
a.	Private Corporate Bodies	249500	5.30
b.	Indian Public	1092200	23.21
c.	NRIs/OCBs	--	--
d.	HUF	--	--
e.	Any other (Clearing Member & Market Makers)	--	--
	Sub-Total	1341700	28.51
	GRAND TOTAL	4706000	100.00

Stock Code: Bombay Stock Exchange Limited: 513422

Stock Market Data relating to Equity Share listed in India:

Month (2009-10)	Price on BSE during each month		Volume traded
	High	Low	
April	---	---	---
May	---	---	---
June	---	---	---
July	---	---	---
August	---	---	---
September	---	---	---
October	---	---	---
November	---	---	---
December	---	---	---
January	---	---	---
February	---	---	---
March	---	---	---

* The trading in the Shares of the Company remained suspended during the year under Report

Share Transfer System:

The Company has appointed Purva Shareregistry (India) Private Limited as the share transfer agents. In order to ensure timely registration of transfer and return of certificates and also prompt redressal of shareholders' Grievances, the Company monitors the Registrar's work closely on a day-to-day basis. The address of the Registrar is:

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

- I. **Investor Services:**
No Complaints received during the year relating to Transfer, Transmission, Dividend, Interest, Demat & Remat and change of address etc
- J. **Dematerialisation of Shares and Liquidity:**
71.73% Equity Shares have been dematerialized as on 31st March, 2010.
- K. **ISIN Number:** INE 373E01015
- L. **Investor Correspondence:**
Registrar and Transfer Agents:
**M/s. Purva Shareregistry (India) Private Limited
9, Shiv Shakti Industrial Estate
Ground Floor, Sitaram Mill Compound
J.R. Boricha Marg, Lower Parel, Mumbai-400 011**
- M. **Outstanding GDRs/ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity.**

There were no Outstanding GDRs/ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity during the year under review.
- N. **Plant Location:**
Dist. Raigad

DECLARATION

I declare that as provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have individually affirmed compliance with the Code of Conduct for the year ended 31st March, 2010.

Mumbai
23/08/2010

Sharad Kumar Gupta
Executive Director

Bloom Industries Ltd.

CEO/CFO Certification:

I Sharad Kumar Gupta, CEO of BLOOM INDUSTRIES LTD. appointed in terms of the Companies Act, 1956 certify to the Board that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2010 and that to the best of my knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee:
- (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

On behalf of the Board of Directors

Place: Mumbai
Date: 23/08/2010

Sharad Kumar Gupta
CEO

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Member of
Bloom Industries Limited.

We have examined the compliance of conditions of Corporate Governance by **Bloom Industries Limited** for the year ended 31st March, 2010, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management. We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mention Listing Agreement.

We state that no investor grievances as at March 31, 2010 are pending for a period exceeding one month against the Company as per the records maintained by the share registrar and reviewed by the shareholders / Investors Grievance Committee.

We further state that such compliance 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 **JANGID & ASSOCIATES**
Chartered Accountants
Firm Reg.No.104045W

Place : Mumbai
Dated : 23/08/2010

SAJJAN AGARWAL
PARTNER
Membership No. 102586

Bloom Industries Ltd.

AUDITOR'S REPORT

To
The Members of
Bloom Industries Limited.

We have audited the attached Balance Sheet of BLOOM INDUSTRIES LIMITED as at 31st March, 2010 and also the Profit & Loss Account and the Cash Flow statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting, the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required, by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, We enclose in the annexure, a statement on the matters prescribed in paragraphs 4 and 5 of the said order.
3. Further, to our comments, in annexure referred to in paragraph 2 above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examinations of these books;
 - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow statement dealt with by this report are in agreement with books of account;
 - (iv) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting Standards referred to in sub-section (3C) of Section 211 of the Company Act, 1956; Excepts AS 15 on "Accounting of Retirement Benefit to Employees" which is on cash basis.
 - (v) On the basis of the written representations received from the directors, as on 31st March, 2010, and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956;
4. In our opinion and to the best of our information and according to the explanations given to us, the annexed accounts read with the Notes thereon given in Schedule "O", give the information required by the Companies Act, 1956 (as amended) in the manner so required except Provision for liability towards leave salary and gratuity of employees is accounted for on cash basis, which is not in conformity with accounting standard 15 on "Accounting of Retirement Benefit to Employees:."

Subject to the above observations and read with notes thereon in Schedule "O" the said accounts give a true and fair view :-

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
- (b) In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date.
- And
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Place : Mumbai
Dated : 23/08/2010

For JANGID & ASSOCIATES
Chartered Accountants
Firm Reg.No.104045W

SAJJAN AGARWAL
PARTNER
M.NO. 102586

Bloom Industries Ltd.

Annexure Referred to in paragraph (2) of our report of even date on the accounts for the year ended 31st March, 2010 of BLOOM INDUSTRIES LIMITED.

1. In respect of its fixed assets :

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) All the assets have been physically verified by the management during the year. There is regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanation given to us, no material discrepancies have been noticed on such verification.
- c) The company has not disposed off a substantial part of fixed assets during the year.

2. In respect of its inventories :

- (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification as compared to book records.

3. In respect of loans granted to parties covered in the register maintained u/s 301 of the Companies Act, 1956.

- (a) The company has granted loans to three parties covered in the register maintained under sections 301 of the Companies Act, 1956. The amount involved during the year was Rs. 259.68 Lacs and the year-end balance of loans granted to such parties was Rs. 69.91 Lacs.
- (b) In our opinion the rate of interest & other terms and conditions on which loan have been granted to the companies listed in the register maintained under Section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the Company.
- (c) The party to whom loans have been granted are regular in repaying the principal amount & interest as stipulated in the terms & conditions.
- (d) There is no overdue amount of loan granted to the parties listed in the register maintained under Section 301 of the Companies Act, 1956.

In respect of loans taken from parties covered in the register maintained u/s 301 of the Companies Act, 1956.

- e) The company has taken unsecured loans from one party covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 19.45 Lakhs and the year end balance of loans taken from such parties was Rs. Nil.
- (f) In our opinion the rate of interest and other terms and conditions on which loans have been taken by the companies, Secured or unsecured are not, prima facie, prejudicial to the interest of the Company.
- (g) The payment of the principal amount and interest thereon are regular.

4. In respect of internal control :

In our opinion and according to the explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and sale of goods and services. During the course of the audit we have not observed any continuing failure to correct major weaknesses in internal control system.

5. In respect of transactions need to be entered into a register maintained u/s 301 of the Companies Act, 1956.

(a) According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.

(b) In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at price which are reasonable having regard to prevailing market prices at the relevant time.

6. In respect of deposits from public

The Company has not accepted deposits from the public. As such, the question of complying with the directives issued by the Reserve Bank of India and the provisions of Section 58A of the Companies Act, 1956 and rules framed thereunder does not arise.

7. In respect of internal audit system

In our opinion, The company has an adequate internal Audit system commensurate with its size and nature of its business.

8. In respect of maintenance of cost records

In the present case, the Central Government has not prescribed the maintenance of the cost records under section 209(1) (d) of the Companies Act, 1956. As such, the question of reviewing the books of account to be maintained by the company pursuant to such an order does not arise.

9. In respect of statutory dues:

(a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Wealth Tax, Fringe Benefit Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, wealth tax, sale tax, customs duty, excise duty, service tax, and cess were in arrears, as at 31st March 2010 for a period of more than six months from the date they became payable. Except Service Tax & Cess amounting of Rs.5,93,697/-

(c) According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax custom duty, excise duty and cess which have not been deposited on account of any dispute.

10. In respect of accumulated losses and cash losses

The Company has accumulated losses at the end of the year however it is less than fifty percent of its net worth. The Company has not incurred cash loss during the year as well as in the immediately preceding financial year.

Bloom Industries Ltd.

11. In respect of dues to financial institution /banks / debentures

According to the information and explanation given to us and as per the our verification of records of the company, the Company has not defaulted in repayment of dues to any financial institution, banks or debenture holders as at the Balance Sheet date.

12. In respect of loans and advances granted on the basis of security

As informed to us, the company has not granted any loans and advances on the basis of security by way of pledge on any shares, debentures and other securities. therefore, the provisions of clause 4(xii) of the companies (Auditor's Report) Order 2003 are not applicable to the Company.

13. In respect of chit fund or a nidhi mutual benefit

In Our opinion, the Company is not a chit fund or a nidhi mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

14. In respect of dealing or trading in shares, securities, debentures and other investments.

The Company is maintaining timely proper records of the transaction and contracts for purchases or sales of shares, securities, debentures and other investment, and the same is held by the company in its own name except few Shares held as investment are lying with broker.

15. In respect of guarantee given for loan taken by others

The Company has given a guarantee for amounting to Rs.150 Lakhs to Kotak Mahindra Bank Ltd. for loans taken by a director. In our opinion the terms and conditions on which guarantee have been given are not, prima facie, prejudicial to the interest of the Company.

16. In respect of term loans taken

The term loan raised during the year and out standing at the beginning of the year was applied for the purpose for which it was taken.

17. In respect of fund used

According to the information and explanations given to us and overall examination of the Balance Sheet of the Company, we report that no fund raised on short term basis have been used for long term investments.

18. In respect of preferential allotment of shares

The Company has not made any preferential allotment of shares during the year under review. Therefore, the provisions of clause 4(xviii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

19. In respect of securities created for debentures

The Company has not issued any debentures. Therefore, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

20. In respect of end use of money raised by public issue

During the year under review, The Company has not raised any money by way of public issues. Hence the question of verification of end use of money raised in public issue as per the provision of clause 4(xx) of the companies (Auditor's Report) Order 2003 does not arise.

21. In respect of fraud

On the basis of our examinations and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of the audit.

Place : Mumbai
Dated : 23/08/2019.

For JANGID & ASSOCIATES
Chartered Accountants
Firm Reg.No.104045W

SAJJAN AGARWAL
PARTNER
M.No. 102586

Bloom Industries Ltd.

BALANCE SHEET AS AT 31ST MARCH, 2010

Particulars	Schedule	As at 31.03.2010 Amount in Rupees	As at 31.03.2009 Amount in Rupees
I. SOURCES OF FUNDS			
1. SHAREHOLDERS' FUNDS			
(a) Capital	"A"	50,263,000	50,263,000
(b) Reserves & Surplus		-	-
		<u>50,263,000</u>	<u>50,263,000</u>
2. LOAN FUND.			
(a) Secured Loan	"B"	2,278,901	2,452,882
(b) Unsecured Loan	"C"	-	4,058,227
		<u>2,278,901</u>	<u>4,058,227</u>
TOTAL		<u><u>52,541,901</u></u>	<u><u>56,774,109</u></u>
II. APPLICATION OF FUNDS			
1. FIXED ASSETS			
(a) Gross Block	"D"	40,755,091	35,246,505
(b) Less : Depreciation		<u>21,547,687</u>	<u>20,236,031</u>
(c) Net Block		19,207,404	15,010,474
(d) Capital Work-in-Progress		-	4,573,327
		<u>19,207,404</u>	<u>19,583,801</u>
2. INVESTMENTS			
	"E"	-	1,385,170
3. CURRENT ASSETS, LOANS & ADVANCE "F"			
(a) Sundry Debtors		159,065	526,407
(b) Cash & Bank Balances		635,279	3,326,857
(c) Loans & Advances		<u>24,097,722</u>	<u>20,012,745</u>
		<u>24,892,066</u>	<u>23,866,009</u>
Less : Current Liabilities & Provisions			
(a) Liabilities	"G"	1,220,126	1,453,325
(b) Provisions (Tax)		<u>1,940,559</u>	<u>1,346,799</u>
		<u>3,160,685</u>	<u>2,800,124</u>
Net Current Assets		21,731,381	21,065,885
4. MISCELLANEOUS EXPENDITURE			
PROFIT & LOSS A/C (DR BALANCE)		11,603,116	14,739,253
	TOTAL	<u><u>52,541,901</u></u>	<u><u>56,774,109</u></u>
Notes forming part of accounts	"O"		

As per our Report of even date attached

For JANGID & ASSOCIATES
Chartered Accountants
Firm Reg. No. 104045W

FOR AND ON BEHALF OF THE BOARD

KAMAL KUMAR CHAUDHARY Chairman
ASHISH CHAUDHARY Director
SHARAD KUMAR GUPTA Director

SAJJAN AGARWAL
PARTNER
M.No. 102586

PLACE : MUMBAI
DATE : 23/08/2010

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

Particulars	Schedule	As at 31.03.2010 Amount in Rupees	As at 31.03.2009 Amount in Rupees
INCOME			
(a) Sales		-	10,887,800
(b) Job work Charge Recd		2,252,490	6,701,589
(c) Share Trading Profit /(Loss)	"H"	3,969,374	(5,568,611)
(d) Other Income	"I"	<u>2,312,427</u>	<u>2,161,455</u>
		8,534,291	14,182,233
EXPENDITURE			
Cost of Goods Consumed/ Sold		-	6,472,000
Manufacturing & Other Expenses	"J"	1,212,554	1,351,206
Administrative & Other Exp.	"K"	915,593	948,553
Interest	"L"	718,957	879,539
Depreciations		<u>1,771,332</u>	<u>1,596,679</u>
		4,618,436	11,247,977
PROFIT/(LOSS) BEFORE TAXATION FROM OPERATION		3,915,855	2,934,256
EXCEPTIONAL ITEMS	"M"	<u>(185,958)</u>	<u>-</u>
PROFIT/(LOSS) BEFORE TAXATION		3,729,897	2,934,256
Less : Provision for taxation			
Current Tax (Mat)		593,760	298,933
Fringe Benefit Tax		<u>-</u>	<u>31,621</u>
		593,760	330,554
PROFIT/(LOSS) AFTER TAXATION		3,136,137	2,603,702
Less : Earlier year adjustment	"N"	<u>-</u>	<u>40,619</u>
NET PROFIT/(LOSS)		3,136,137	2,563,083
Add : Balance B/F from previous year		<u>(14,739,253)</u>	<u>(17,302,336)</u>
Balance Carried to Balance Sheet		<u><u>(11,603,116)</u></u>	<u><u>(14,739,253)</u></u>
Earnings (Loss) per share		0.67	0.54
Notes forming part of accounts	"O"		

As per our Report of even date attached

For JANGID & ASSOCIATES
Chartered Accountants
Firm Reg. No. 104045W

FOR AND ON BEHALF OF THE BOARD

KAMAL KUMAR CHAUDHARY Chairman
ASHISH CHAUDHARY Director
SHARAD KUMAR GUPTA Director

SAJJAN AGARWAL
PARTNER
M.No. 102586

PLACE : MUMBAI
DATE : 23/08/2010

Bloom Industries Ltd.

SCHEDULES "A" TO "N" ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010.

	As at 31.03.2010 Amount in Rupees	As at 31.03.2009 Amount in Rupees
SCHEDULE A : SHARE CAPITAL		
AUTHORISED		
54,95,000 Equity Shares of Rs. 10/- each (Pre. yr. 54,95,000 Equity Shares of Rs.10/- each)	54,950,000	54,950,000
500 12% Non Cumulative Redeemable preference Shares of Rs.100/- each (Pre.yr.500 12% Non Cumulative Redeemable preference shares of Rs. 100/- each)	50,000	50,000
TOTAL	<u>55,000,000</u>	<u>55,000,000</u>
ISSUED, SUBSCRIBED & PAID-UP		
47,06,000 Equity Shares of Rs. 10/- each (Previous year 47,06,000 Equity Shares of Rs.10/- each)	47,060,000	47,060,000
Add : 644000 Equity Shares Forfeited Amount paidup thereon. (Previous year 644000 Equity Shares)	<u>3,203,000</u>	<u>3,203,000</u>
TOTAL	<u>50,263,000</u>	<u>50,263,000</u>
SCHEDULE B : SECURED LOANS		
(i) Car Loan (Kotak Mahindra Bank Ltd.) (Secured Against Skoda Car) (Payable within one year Rs 2,49,360/- Previous year Rs. Nil)	894,509	-
Kotak Mahindra Bank Ltd. (Secured Against Crain) (Payable within one year Rs 14,03,280 Previous year Rs.14,03,280/-)	1,384,392	2,452,882
TOTAL	<u>2,278,901</u>	<u>2,452,882</u>
SCHEDULE C : UNSECURED LOANS		
Loan from Director's & their Relavitve Indiabulls Financials Services Ltd.	-	1,945,000
TOTAL	<u>-</u>	<u>2,113,227</u>
	<u>-</u>	<u>4,058,227</u>

SCHEDULE "D" FIXED ASSETS

PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	AS AT 01.04.09	ADDITIONS	DEDUCTIONS	TOTAL 31.03.2010	AS AT 31.03.2009	FOR THE YEAR	ADJUSTMENT FOR THE YEAR	TOTAL 31.03.2010	AS AT 31.03.2010	AS AT 31.03.2009
LAND	887,370	-	-	887,370	-	-	-	-	887,370	887,370
BUILDINGS (Factory Building)	8,450,012	-	-	8,450,012	4,824,632	282,230	-	5,106,862	3,343,150	3,625,380
FURNITURE & FITTING	703,045	-	-	703,045	426,291	26,501	-	452,792	250,253	276,754
PLANT & MACHINERY	22,385,624	4,685,060	-	27,070,684	14,101,471	1,227,455	-	15,328,926	11,741,758	8,284,153
COMPUTER	257,500	-	-	257,500	193,017	14,159	-	210,176	47,324	61,483
TELEPHONE SYSTEM	62,620	-	-	62,620	29,953	2,974	-	32,927	29,693	32,667
MOTOR CAR	1,531,599	1,804,160	980,634	2,355,125	493,526	171,998	459,676	205,848	2,149,277	1,038,073
MOBILE CRAIN	968,735	-	-	968,735	164,141	46,015	-	210,156	758,579	804,594
TOTAL	35,246,505	6,489,220	980,634	40,755,091	20,236,031	1,771,332	459,676	21,547,687	19,207,404	15,010,474
PREVIOUS YEAR	35,246,505	-	-	35,246,505	18,639,352	1,596,679	-	20,236,031	15,010,474	16,607,153
WORK IN PROGRESS AT COST										4,573,327

Bloom Industries Ltd.

	As at 31.03.2010 Amount in Rupees		As at 31.03.2009 Amount in Rupees	
SCHEDULE E: INVESTMENTS				
QUOTED (Fully paid up Equity shares of Rs. 10/- each)				
HMT Ltd. NIL (6000) -	-	-	-	913,200
Market Value Rs. NIL (2,12,400/-)				
Jaibalaji Industries Ltd. NIL (1,000)	-	-	-	471,970
Market Value Rs. NIL (79,300/-)				
Total				1,385,170
Note : Figure in bracket are relating to previous year.				
SCHEDULE F: CURRENT ASSETS, LOANS AND ADVANCES				
(a) SUNDRY DEBTORS				
Debts Exceeding Six Months	-	-	352,373	
Others Unsecured Considered good	<u>159,065</u>	<u>159,065</u>	<u>174,034</u>	526,407
(b) CASH & BANK BALANCES				
Cash Balance on hand	17,400		98,824	
Bank Balance(with Scheduled Bank)	17,879		3,228,033	
Bank FDR with Kotak Mahindra Bank	<u>600,000</u>	<u>635,279</u>	-	3,326,857
(c) LOANS & ADVANCES				
Unsecured and Considered Goods)				
ADVANCES				
Advances recoverable in cash or in Kind or for Value to be received	21,775,125		18,202,608	
Deposits with Government Department and other	188,535		188,225	
Advance Income Tax and Income Tax deducted at source.	2,092,207		1,601,564	
Prepaid Expenses	33,800		20,348	
Accrued Interest on FDR	<u>8,055</u>		-	
		24,097,722		20,012,745
TOTAL		<u>24,892,066</u>		<u>23,866,009</u>
SCHEDULE G: CURRENT LAIBILITIES AND PROVISIONS				
(a) LIABILITIES				
Sundry Creditors for Purchase	-	-	-	
Sundry Creditors for Exp.	240,103		955,732	
Other Liabilities	<u>980,023</u>	<u>1,220,126</u>	<u>497,593</u>	1,453,325
(b) PROVISIONS				
Provisions For Mat Tax (A.Y.2010-11)	593,760		-	
Provisions For Mat Tax (A.Y.2009-10)	298,933		298,933	
Provisions For F.B.T.(A.Y. 2009-10)	31,621		31,621	
Provisions For Mat Tax (A.Y.2008-09)	<u>1,016,245</u>	<u>1,940,559</u>	<u>1,016,245</u>	1,346,799
TOTAL		<u>3,160,685</u>		<u>2,800,124</u>
SCHEDULE "H" SHARE TRADING PROFIT /(LOSS)				
Speculation Profit on Shares	-	-	28,499	
Short Terms Profit (Loss) on Shares	-	-	(1,416,026)	
Long Terms Profit (Loss) on Shares	(765,009)		762,491	
Profit (Loss) on Derivative	<u>4,734,383</u>	<u>3,969,374</u>	<u>(4,943,575)</u>	(5,568,611)
TOTAL		<u>3,969,374</u>		<u>(5,568,611)</u>

	As at 31.03.2010 Amount in Rupees	As at 31.03.2009 Amount in Rupees	
SCHEDULE "I" OTHER INCOME			
Interest Recd	2,312,227	2,157,730	
Dividend Recd	<u>200</u>	<u>3,725</u>	2,161,455
TOTAL	<u>2,312,427</u>	<u>2,161,455</u>	
SCHEDULE "J" MANUFACTURING & OTHER EXPENSES			
MANUFACTURING EXPENSES			
Labour charges & Wages	409,500	361,932	
Power, Fuel & Water Charges	<u>450,990</u>	<u>440,853</u>	802,785
EMPLOYEES REMUNERATION & BENEFITS			
Salaries, Bonus & Allowance	215,500	246,940	
Staff Welfare Exp.	<u>6,865</u>	<u>8,992</u>	255,932
REPAIRS & MAINTENANCE			
Machinery	76,099	229,443	
Electric	21,600	27,100	
Others	<u>7,000</u>	<u>15,946</u>	272,489
AUDITOR'S REMUNERATION			
For Audit	20,000	15,000	
For Tax Audit	<u>5,000</u>	<u>5,000</u>	20,000
TOTAL	<u>1,212,554</u>	<u>1,351,206</u>	
SCHEDULE "K" ADMINISTRATIVE & OTHER EXPENSES			
Insurance	33,715	33,920	
Bank charges & Commission	5,315	5,605	
Rent, Rates & Taxes	88,504	94,449	
Miscellaneous Expenses	9,094	10,161	
Printing & Stationery	14,321	11,561	
Telephone Expenses	52,191	79,376	
Motor Car Exp.	111,524	170,259	
Registrar Annual Fees on Demat	21,000	19,000	
Security Charges	218,613	208,086	
Professional Fees	6,750	13,700	
Postage & Courier	10,696	9,899	
Processing Fees	7,000	88,180	
Listing Fees	15,000	15,000	
Brokerage & Commission	-	9,357	
Legal Expenses	12,870	-	
Software Expenses	129,000	-	
Director Remuneration	<u>180,000</u>	<u>180,000</u>	948,553
TOTAL	<u>915,593</u>	<u>948,553</u>	
SCHEDULE "L" INTEREST			
Interest to Bank & Financial Institutions	716,857	807,192	
Interest to Others	<u>2,100</u>	<u>72,347</u>	879,539
TOTAL	<u>718,957</u>	<u>879,539</u>	
SCHEDULE "M" EXCEPTIONAL ITEMS			
Profit (Loss) on Sale of Motor Car	<u>185,958</u>	-	-
TOTAL	<u>185,958</u>	<u>-</u>	<u>-</u>
SCHEDULE "N" EARLIER YEAR EXPENSES			
Interest on FBT & Provision	-	5,381	
Interest on MAT & Provision	-	31,984	
Maharashtra Labour Welfare Fund	<u>-</u>	<u>3,254</u>	40,619
TOTAL	<u>-</u>	<u>40,619</u>	

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SCHEDULE "O" OF NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010, AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

1. SIGNIFICANT ACCOUNTING POLICIES

- A) **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.
- B) **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.
- C) **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.
- D) **SALES:**
 Sales comprise sale of goods net of trade discounts.
- E) **PURCHASE:**
 Purchases shown in the books of account are purchase cost and other direct expenses incurred.
- F) **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.
- G) **CENVAT**
 Benefit of Cenvat credit in respect of Service Tax is directly reduce from the respective expenses /Fixed Assets A/C.
- H) **TAXATION**
 Current Income tax and Fringe Benefit 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.
- I) **TREATMENT OF RETIREMENT BENEFITS:**
 Retirement benefits are recorded only on the Crystallisation of liability.
- J) **CONTINGENT LIABILITY:**
 Contingent liabilities are determined on the basis of available information and are disclosed by way of a note to the accounts.
- K) **FORIEGN CURRENCY TRANSCATION:**
 Foreign Currency transaction are recorded in the books of the Company at the rates prevailing on the date of payment.
2. **FORFEITURE OF EQUITY SHARES**
 Out of the forfeited equity shares of Rs. 32.03 Lacs which were forfeited in financial year 1994-95. Some allotees 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.
3. **MANAGERIAL REMUNERATION:**
 (a) Director's Remuneration: Rs. 1,80,000/- (previous year Rs. 1,80,000/-)
 (b) The remuneration stated above is in accordance with the provisions of and Schedule XIII 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.
4. **CONTINGENT LIABILITY NOT PROVIDED FOR:**
- | | As at 31.03.2010
(Rs. in Lakh) | As at 31.03.2009
(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 2005-2006. Assessment order for A.Y. 2006-2007, 2007-08 & 2009-2010 is still awaited. The Company has receive a summary assessment U/s.143(1) for Assessment year 2008-2009 on which a demand for Rs.6,66,860/- is raised However on the same demand credit for TDS and Self Assessment Tax paid is 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. | | |

The Company as receive a FBT summary assessment U/s 115WE 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 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

5. 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	
	2009-10 MT	2008-2009 MT	2009-10 MT	2008-2009 MT	2009-10 MT	2008-2009 MT
Sharing, decoiling & Corrugation of Sheets	80000	80000	80000	80000	13165.245	32817.417
Steel Fabrication Profile	12000 3000	12000 3000	12000 3000	12000 3000	-- --	-- --

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

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

	2009 -2010		2008 -2009	
	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	106.400	64,72,000
(b) Imported	Nil	Nil	Nil	Nil

[C] PARTICULARS OF SALES

(I) MANUFACTURING GOODS	Nil	Nil	Nil	Nil
(II) TRADING GOODS	Nil	Nil	106.400	108,87,800

[D] PARTICULARS OF SERVICE RENDERED

Labour Job	13165.245	22,52,490	32817.417	67,01,589
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[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

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

7. (a) Expenditure in foreign currency during the year USD \$ Nil Rs. Nil
(Previous Year US \$ Nil Rs. Nil)

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

8. The Balance of Sundry Debtors, Creditors and advances are subject to confirmation and reconciliation.

Bloom Industries Ltd.

9. There is no amount due to Micro, Small and Medium Enterprises. The disclosure is based on the information available with the company
10. Previous year's figure have been regrouped and recast whenever necessary to make them Comparable with the current year.
11. SEGMENT REPORTING

The Company has disclosed business segment as the primary segment. Segments have been identified taking into account the nature of the products and services, the differing risks & returns & the organisational structure.

The categories in the reported business segments are as follows:-

- 1) Sale of Salt.
- 2) Labour Job Charges.
- 3) Shares, Security & Commodity
- 4) Other services

Revenue and expenses have been accounted based on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under 'Unallocable Expenses'. Assets and Liabilities which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under 'Unallocable Assets / Liabilities'.

Particulars	CURRENT YEAR BUSINESS SEGMENT				PREVIOUS YEAR BUSINESS SEGMENT					
	Sale of Salt	Labour Job Charges	Shares & Securities	Other Services	Amount in Rs. Total	Sale of Salt	Labour Job Charges	Shares & Securities	Other Services	Amount in Rs. Total
A) SEGMENT REVENUE										
Allocable Revenue	--	22,52,490	39,69,574	--	62,22,064	1,08,87,800	67,01,589	(55,64,886)	--	120,24,503
Unallocable Revenue	--	--	--	--	23,12,227	--	--	--	--	21,57,730
TOTAL REVENUE		22,52,490	39,69,574		85,34,291	1,08,87,800	67,01,589	(55,64,886)		141,82,233
B) SEGMENT EXPENSES										
Allocable Expenses	--	28,48,740	1,29,000	--	29,77,740	64,72,000	28,07,195	--	--	92,79,195
Unallocable Expenses	--	--	--	--	18,26,654	--	--	--	--	19,68,782
TOTAL EXPENSES					48,04,394					112,47,977
SEGMENT RESULT Profit / (Loss) Before Taxation					37,29,897					29,34,256
C) SEGMENT CURRENT ASSETS										
Allocable Assets	--	1,59,065	--	--	1,59,065	--	2,87,361	--	2,39,046	5,26,407
Unallocable Assets	--	--	--	--	247,33,001	--	--	--	--	233,39,602
Total Assets					248,92,066					238,66,009

Bloom Industries Ltd.

12 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 Vimal Sharma Rajesh kumar Nagon
ii) Enterprise over which the Key Management Personnel is able to exercise significant influence	Jagdamba Salts Colour Steel Co. Ashish Ispat Centre

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) Labour Job Charges Received Colour Steel Co.	—	1,80,931	—	—	1,31,284	—
2) Out Standing Loan (Liability) Ashish Ispat Centre	—	—	—	—	—	19,45,000
3) Purchase of Trading Goods Jagdamba Salt Ashish Ispat Centre	—	—	—	—	—	7,52,000 38,75,000
4) Purchases of Capital Goods Ashish Ispat Centre	—	—	—	—	—	19,47,481
5) Sales of Salt Jagdamba Salt	—	—	—	—	—	92,00,000
6) Payment of Interest Ashish Chaudhary	—	—	—	72,197	—	—
7) Receipt of Interest Kamal Kumar Chaudhary Ashish Chaudhary Jagdamba Salt Colour Steel Co.	— 43,027 — —	— — — —	— — 19,64,946 2,06,587	— 32,486 — —	— — — —	— — 19,43,465 1,78,632
8) Out Standing Advances (Assets) Jagdamba Salt Colour Steel Co. Ashish Chaudhary	— — —	— — —	69,90,825	— — 1,12,605	— — —	159,17,374 21,70,233
9) Director Remuneration Sharad Kumar Gupta	1,80,000	—	—	1,80,000	—	—

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

		<u>31st March, 2010</u>	<u>31st March, 2009</u>
a) Net Profit/(Loss) for the period	(A)	31,36,137	25,63,083
b) Weighted Average Equity Shares (Nos.)	(B)	47,06,000	47,06,000
c) Earnings /(Loss) per Share	(A/B)	0.67	0.54

14. 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 31.03.2010. However according to the management opinion this does not affect the financial status & profitability of the company substantially considering the carry forward business loss and MAT Credit.

15. Balance Sheet Abstract and Company's General Business Profile for the year ended 31st March, 2010.

I. Registration Details

Registration No	11-54774	State Code	11
Balance Sheet Date	31-03-2010		

II. Capital Raised During the Year (Amount in Rs.)

Public Issue	Nil	Bonus Issue	Nil
Right Issue	Nil	Private Placement	Nil

III. Position of Modification and Development of Funds (Amount in Rs.)

Total Liabilities	5,25,41,901	Total Assets	5,25,41,901
Sources of Funds			
Paid-up Capital	5,02,63,000	Reserves & Surplus	NIL
Secured Loans	22,78,901	Unsecured Loans	NIL
Application of Funds			
Net Fixed Assets	1,92,07,404	Investments	NIL
Net Current Assets	2,17,31,381	Misc. Expenditure	NIL
Profit & Loss (Dr.)	1,16,03,116		

IV. Performance of the Company

Turnover	85,34,291	Total Expenditure	46,18,436
Exceptional Item Net	1,85,958	Profit/(Loss)After	
Profit/(Loss)Before		Tax	31,36,137
Tax	37,29,897	Dividend(Proposed%)	Nil
Earning per share Re	0.67		

V. Generic Names of three Principal Products/Services of Company (As per Monetary Terms)

Item Code No. (ITC Code)	7210 49 00, 7208 27 40
Product Description	G.P. Coil

As per our Report of even date attached

For JANGID & ASSOCIATES
Chartered Accountants
Firm Reg. No. 104045W

FOR AND ON BEHALF OF THE BOARD

SAJJAN AGARWAL
PARTNER
M.No. 102586

KAMAL KUMAR CHAUDHARY Chairman

PLACE : MUMBAI
DATE : 23/08/2010

ASHISH CHAUDHARY Director

SHARAD KUMAR GUPTA Director

Bloom Industries Ltd.

ANNEXURE TO CLAUSE 32 OF LISTING AGREEMENT CASH FLOW STATEMENT

	YEAR ENDING 31ST MARCH, 2010 (Amount in Rs.)	YEAR ENDING 31ST MARCH, 2009 (Amount in Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and extra ordinary items	3,729,897	2,934,256
Adjustment for :		
Depreciation	1,771,332	1,596,679
Preliminary Exp.	-	-
Interest Income	(2,312,227)	(2,157,730)
Dividend Income	(200)	(3,725)
Mis. Income W/Off	-	-
Interest Expenses	718,957	879,539
Operating Profit/(Loss) before Working Capital Changes	3,907,759	3,249,019
Adjustment for Current Assets		
i) Trade and other receivables	(3,717,635)	(6,663,201)
ii) Inventories	-	-
iii) Trade payable	(233,199)	416,161
iv) Provision for taxation	593,760	(765,976)
Cash generated from operations	550,685	(3,763,997)
Tax on Income	(593,760)	(330,554)
Cash flow before extraordinary items	(43,075)	(4,094,551)
Extraordinary items	-	-
earlier year adjustment	185,958	(40,619)
Net cash from operating activities	142,883	(4,135,170)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(1,915,893)	(4,573,327)
Sale of Fixed Assets	335,000	-
Pruchase of investments	-	-
Sale of Investments	1,385,170	3,860,850
Interest received	2,312,227	2,157,730
Dividend received	200	3,725
Mis. Income W/off	-	-
Net cash used in investing activities B	2,116,704	1,448,978
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowing	(4,232,208)	6,310,578
Interest Paid	(718,957)	(879,539)
Advances given (net of repayments)	(4,951,165)	5,431,039
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)		
Opening cash and cash equivalents as at 31.3.2009	(2,691,578)	2,744,847
Closing cash and cash equivalents as at 31.3.2010	3,326,857	582,010
	635,279	3,326,857

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 : 23/08/2010

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, 2010 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

Place : Mumbai
Date : 23/08/2010

For Jangid & Associates
Chartered Accountants
Firm Reg. No. 104045W

Sajjan Agarwal
Partner
M.No. 102586