



Bloom Industries Ltd.

31st

Annual Report

2019-2020

BOARD OF DIRECTORS

VIKASH GUPTA	CHAIRMAN & NON EXECUTIVE DIRECTOR
SHARAD KUMAR GUPTA	WHOLE TIME DIRECTOR
AKASH GUPTA	NON EXECUTIVE DIRECTOR
SONUKA GUPTA	INDEPENDENT DIRECTOR
SRIKANT MUNDHRA	INDEPENDENT DIRECTOR
ANU GUPTA	INDEPENDENT DIRECTOR

REGISTERED OFFICE

5, Devpark, Opp. Chandan Cinema,
J.V.P.D.Scheme Juhu, Vile-Parle (W),
Mumbai - 400049

CORPORATE OFFICE

P-25, Civil Township,
Rourkela, Sundergarh,
Odisha – 769004

COMPANY SECRETARY

Priya Bhattar

BANKERS

State Bank of India
Yes Bank Ltd

AUDITORS**Sarda Soni Associates LLP.**

11, Friend's Union Premises Co-operative Society Ltd,
2nd Floor, 227, P.D' Mello Road, Beside Manama Hotel,
Opp St. George Hospital, Mumbai- 400 001.

REGISTRAR & SHARE TRANSFER AGENT**M/s. Purva Share registry (India) Private Limited**

9, Shiv Shakti Industrial Estate
Ground Floor, Sitaram Mill Compound
J.R. Boricha Marg, Lower Parel,
Mumbai-400 011

NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE is hereby given that the 31st Annual General Meeting (“AGM”) of the Shareholders of **BLOOM INDUSTRIES LIMITED** will be held on Tuesday, 29th September, 2020 at 11.00 A.M through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). No physical Meeting of Members will be held, however, the Meeting will be deemed to have been held at the Registered office of the Company 5, Devpark, Opp. Chandan Cinema, J.V.P.D. Scheme Juhu, Vile-Parle (W), Mumbai – 400049 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Akash Gupta (DIN-01326005) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Tibrewal Chand & Co Chartered Accountants as Statutory Auditors from the Monday conclusion of this Annual General Meeting upto the conclusion of the Annual General Meeting of the Company to be held in the Financial Year ended March 31, 2025 and to fix their remuneration, in place of Sharda Soni & Associates Chartered Accountants whose two term has expired and ceased to get reappointed and to pass the necessary resolution.

RESOLVED THAT pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Tibrewal Chand & Co, Chartered Accountants (Firm Registration No. 311047E), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting upto the conclusion of the Annual General Meeting to be held in the Financial Year ended March 31, 2025 at a remuneration to be fixed by the Board of Directors, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit.

SPECIAL BUSINESS:

4. **SHIFTING OF REGISTERED OFFICE FROM ONE STATE TO ANOTHER i.e. FROM MAHARASHTRA TO ODISHA.**

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Section 12, 13 and any other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 and subject to the consent, approval, permission, of the Statutory Authority, if any and also subject to approval of the Members of the Company, be and is hereby accorded for shifting the Registered

Office of the Company from its present location from Mumbai in the State of Maharashtra to Rourkela in the State of Odisha.

RESOLVED FURTHER THAT any one of the Directors, Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company to sign, certify and to upload such form(s) as may be required to be filed with the Registrar of Companies and to do all acts and deeds to give effect to the resolutions.”

RESOLVED FURTHER THAT Dr. S. K. Jain, Practicing Company Secretary be and is hereby authorized to sign and execute all necessary documents including applications, verification and affidavits with the Regional Director, Western Region, Mumbai in the matter of shifting of Registered Office of the Company from its present location i.e. Mumbai in the State of Maharashtra to Rourkela in the state of Odisha.

5. ALTERATION OF MEMORANDUM OF ASSOCIATION

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Rules framed there under, consent of the Board of Directors of the Company be and is hereby accorded, subject to the approval of Members of the Company in General Meeting and Regional Director, Western Region, Mumbai for alteration in Clause II of Memorandum of Association of the Company as under:-

Existing Clause II – The Registered Office of the Company will be situated in the State of Maharashtra.

Proposed alteration in Clause II - The Registered Office of the Company will be situated in the State of Odisha.

RESOLVED FURTHER THAT any one of the Directors, Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-form with the Registrar of Companies.”

By Order of the Board of Directors

Place: Mumbai
Date: 01/09/2020

Vikash Gupta
Chairman

Registered Office:

5, Devpark, Opp. Chandan Cinema,
J.V.P.D. Scheme Juhu, Vile-Parle (W),
Mumbai 400049

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("ACT")

ITEM NO. 4

The Board proposes to shift its Registered Office from Mumbai to Rourkela for better proximity to the operational areas of the projects.

The Registered Office of the Company is presently situated in Mumbai in the State of Maharashtra. With a view to improve the operational efficiency, the Board of Directors decided to shift the Registered Office of the Company from Mumbai in the state of Maharashtra to Rourkela in the State of Odisha to seek approval of the Members of the Company by way of Special Resolution for the said purpose. After getting approval of the Members, the Company will make an application u/s 12, 13 of the Companies Act, 2013 to Regional Director, Western Region, Mumbai seeking his confirmation for shifting of Registered Office as mentioned above.

The proposed change will in no way be detrimental to the interest of any Member, Employees or other Association of the Company in any manner whatsoever.

The Directors recommend the aforesaid Special Resolution for your approval.

None of the Directors of the Company are concerned or interested in the said Resolution except in the capacity as Member of the Company.

ITEM NO. 5

The Board proposes to alter its Memorandum of Association as the Registered Office of the Company is being shifted from the State of Maharashtra to the State of Odisha.

In accordance with the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Rules framed there under, consent of the Members is being sought for alteration in Clause II of the Memorandum of Association.

The proposed change will in no way be detrimental to the interest of any Member, Employees or other Association of the Company in any manner whatsoever.

The Directors recommend the aforesaid Special Resolution for your approval.

None of the Directors of the Company are concerned or interested in the said Resolution except in the capacity as member of the Company.

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, venue for physical attendance of the Members to the Annual General Meeting ("AGM") is not required as AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Dis Requirements) Regulations, 2015 in respect of the Special Business under Item No. 4 and 5 of the accompanying Notice is annexed hereto.
3. The relevant details, pursuant to Regulations 26 (4) and 36 (3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Dis Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.bloom-industries.com, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.



Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with M/s. Purva Share registry (India) Private Limited., the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

For any communication, the Members may also send requests to the Company's email ID: bloom1989@ymail.com

8. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a Certified True Copy of the relevant Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to skjaincs1944@gmail.com with a copy marked to bloom1989@ymail.com
9. Recorded transcript of the meeting shall be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the place of meeting for the purpose of recording of the minutes of the proceedings of this AGM
10. The Company has notified of Register of Members and Share Transfer Books from Wednesday, September 23, 2020 to Tuesday, September 29, 2020 (both days inclusive) for determining the names of Members eligible for dividend on Equity Shares, if declared at the Meeting.
11. Members are requested to immediately notify the Registrars And Share Transfer Agents or the Depository Participants (in case of shares which have been dematerialised) of any change in their postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
12. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
13. Members holding shares in single name and physical form are advised to make nomination in respect of shareholding in the Company. Members can avail of the Nomination facility by filing Form SH-13 with the Company or its Registrar. Blank forms will be supplied on request. In case of shares held in Demat form, the nomination has to be lodged with their Depository Participants.
14. Members holding shares in electronic form may note that bank particulars registered against their respective Depository Accounts will be used by the Company for payment of Dividend. The Company or its Registrars and Transfer Agents, M/s. Purva Share registry (India) Private Limited cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or Bank mandates. Such changes are to be advised only to the Depository Participant by the Members.

15. Members holding Shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding Shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / M/s. Purva Share registry (India) Private Limited.
16. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
17. Non-Resident Indian Members are requested to inform M/s. Purva Share registry (India) Private Limited, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the Company/ M/s. Purva Share registry (India) Private Limited.
20. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed entities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Registrar and Share Transfer Agent or the Company for any assistance in this regard.
21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
22. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned herein after.
23. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee,



Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

24. The Company has appointed Dr. S. K. Jain, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on E-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process can be downloaded from the link helpdesk.evoting@cdslindia.com or www.bloom-industries.com

25. Voting through Electrical Means

The e-voting period commences on 26th September, 2020 (9.00 am) and ends on 28th September, 2020 (05.00 pm). During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the cut-off date of 22nd September, 2020. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2020, may obtain the login ID and password by sending a request at evoting@cdslindia.com or www.purvashare.com.

PROCEDURE FOR REMOTE E-VOTING:

The Remote voting period begins on 26th September, 2020 (9.00 am) and ends on 28th September, 2020 (05.00 pm). During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22nd September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The instructions for shareholders voting electronically are as under:-

- (i) The voting period begins on 26th September, 2020 (9.00 am) and ends on 28th September, 2020 (05.00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 08 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/ Attendance Slip indicated in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Bloom Industries Ltd on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at <https://www.evotingindia.com> under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxii) Members may also note that the Notice of 31th Annual General Meeting and the Annual Report for the financial year 2019-20 will also be available on the Company’s website www.bloom-industries.com.

ANNEXURE TO NOTICE

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

Name of Director	Mr. Akash Gupta
Age	46 Years
Date of Appointment	09 th November, 2017
Expertise in specific functional areas	Management & Administration
Qualifications	Graduate (Gold Medalist)
Nationality	Indian
List of Companies in which outside Directorship held	Shivom Minerals Limited Unicon Merchants Pvt Ltd.
Chairman/Member of the Committees of the Board of the other Companies in which he is a Director	Member of Audit Committee, Nomination & Remuneration Committee of Shivom Minerals Limited

By Order of the Board of Directors

Place: Mumbai
Date: 01/09/2020

Vikash Gupta
Chairman

Registered Office:

5, Devpark, Opp. Chandan Cinema,
J.V.P.D. Scheme Juhu, Vile-Parle (W),
Mumbai 400049

DIRECTORS' REPORT

To,
The Members,
Bloom Industries Ltd

Your Directors have great pleasure in presenting the 31st Annual Report and the Audited Statements of Accounts of the Company for the year ended 31st March, 2020.

PERFORMANCE OF THE COMPANY

The Company's performance is summarized below:

FINANCIAL RESULTS

PARTICULARS	2019-2020	2018-2019
Income from operation	4,62,36,460	4,42,99,227
Other Income	9,67,463	13,98,225
Profit before Depreciation and Exceptional Items	(21,17,884)	(23,35,361)
Less: Depreciation	-	-
Add/(Less): Exceptional items	-	-
Profit/ (Loss) before Tax	(21,17,884)	(23,35,361)
Less: Provision for Taxation	-	-
Profit/ (Loss) after Tax	(21,17,884)	(23,35,361)
Less: Earlier Year Adjustment	-	-
Net Profit/(Loss)	(21,17,884)	(23,35,361)
Add: Balance of Profit brought forward from previous year	82,93,767	1,06,29,128
Add: Depreciation for change of estimated life of fixed assets	-	-
Balance Carried to Balance Sheet	61,75,883	82,93,767

REVIEW OF OPERATIONS

During the current year under review, the total income was Rs 4,72,03,923/- as against the income of Rs.4,56,97,452/- of the previous year. The Company incurred net loss of Rs (21,17,884)/- as against net Loss after tax of Rs. (23,35,361)/- in the previous year 2018-2019.

DIVIDEND

With a view to conserve funds for the operations of the Company your Directors have not recommended any Dividend on the Equity Shares for the Financial Year under review.

TRANSFER TO RESERVES

There has been no transfer to reserves in the current Financial Year under review.

EXTRACT OF ANNUAL RETURN

The details forming part of the Extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 are included in this report as Annexure A and forms an integral part of this Report.

PUBLIC DEPOSITS

During the year under review, the Company has not accepted or renewed any deposits falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with The Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirements for furnishing of details of deposits which are not in compliance with Chapter V of the Act is not applicable.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report, as required under the Securities and Exchange Board of India (Listing Obligations and Dis Requirements), Regulations, 2015 (SEBI LODR 2015), is forming part of this Annual Report.

DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 134(3)(c) of the Companies Act, 2013 with respect to the Director's Responsibility Statement, it is hereby confirmed:

- a. That in preparation of Annual Accounts for the Financial Year ended 31st March, 2020, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- b. 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 at the end of the Financial Year and of the Profit & Loss of the Company for that period.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. That the Directors have prepared the Annual Accounts on a going concern basis.
- e. The Directors had laid down Internal Financial Control to be followed by the Company and that such internal financial control are adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CORPORATE GOVERNANCE

In terms of Regulation 15(2)(a) of SEBI(LODR), Regulations 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and Clauses (b) to (i) of sub-regulation(2) of Regulation 46 and paras C, D and E of Schedule V are not applicable to the Company as the paid up share capital of the Company is less than 10 crores and its Net Worth does not exceed 25 crores as on 31st March, 2020.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Particulars with respect to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of The Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended 31st March, 2020 are annexed to this report.

(A) POWER AND FUEL CONSUMPTION

Electricity at factory	2019-20	2018-19
Purchase Unit (KWH) :	0 units	0 units
Total Amount :	Rs. 0/-	Rs. 0/-
Rate/ Unit :	Rs. 0/-	Rs. 0/-

(B) CONSERVATION OF ENERGY, 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.

DISS UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013

The Company does not have any employee. Hence the requirements as specified in Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

Diss pertaining to Remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are kept at the Registered Office for inspection 21 days before the date of Annual General Meeting of the Company Pursuant to Section 136 of the Companies Act, 2013 and members, if any interested in obtaining the details thereof shall make specific request to the Compliance Officer of the Company in this regard.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Akash Gupta (DIN-01326005), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

During the year, Ms. Anu Gupta (DIN- 03075635) and Ms. Sonuka Gupta (DIN- 08284340), Additional Directors of the Company were regularised as Independent Non- Executive Directors of the Company at the Annual General Meeting of the Company held on September 24, 2019.

Mr. Srikant Mundhra (DIN- 02223503) was appointed as an Additional Independent Director under section 161 of the Companies Act, w.e.f. May 30, 2019 and was later regularised as Independent Non- Executive Director at the Annual General Meeting of the Company held on September 24, 2019.

During the year, Mr. Rajesh Prasad, Company Secretary and Compliance Officer of the Company tendered his resignation. The Company appointed Ms. Priya Bhatte (Membership No. A58822) as the Company Secretary and Compliance Officer of the Company w.e.f. 01/02/2020 under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment of and Remuneration of Managerial Personnel) Rules, 2014.

The Independent Directors of the Company are highly competent, educated and qualified with relevant experience and expertise. They contribute in various ways in the growth and development of the Company.

None of the Independent Directors had any pecuniary relationship or transactions with the Company during Financial Year 2019-20. None of the Directors or Key Managerial Personnel (KMP) of the Company are related inter-se.

The information as required to be disclosed under Regulation 36 of SEBI LODR 2015 in case of reappointment is forming part of Notice.

As per the information available with the Company, none of the Directors of the Company are disqualified for being appointed as a Directors as specified in Section 164(2) of the Companies Act, 2013.

DECLARATION OF INDEPENDENCE

All Independent Directors have given declarations affirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI LODR 2015 and there has been no change in the circumstances which may affect their status as Independent Directors during the year.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Company's policy on Directors Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013 is available on Company's website at the link http://www.bloom-industries.com/investorrelation/corporate_policies_and_code.

SHARE CAPITAL

The paid up Equity Share capital as on 31st March, 2020 was Rs. 5,02,63,000/-. During the year under review, the Company has not issued any shares with differential rights as to Dividend, Voting or otherwise or Convertible Debentures.

NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR - NIL

BOARD EVALUATION

Pursuant to Section 178(2) of the Companies Act, 2013, the Nomination and Remuneration Committee has carried out evaluation of performance of every Director. The Board has carried out an Annual performance evaluation of its own performance, of the Directors individually as well as evaluation of the working of its various Committees. The performance evaluation of Independent Directors was carried out by the entire Board excluding the Director being evaluated. The performance evaluation of the Chairman and Non-Independent Director was carried out by the Independent Directors at their separate Meeting.

NUMBER OF MEETINGS OF THE BOARD

The details of the number of Meetings of the Board held during the Financial Year 2019-20 is as under:

Name of the Director	Number of Board meetings held	Number of Board Meetings attended	Attended last AGM	Shareholding in the Company as of March 31, 2020 (No. of Shares)
Mr. Sharad Kumar Gupta	4	4	Yes	Nil
Mr. Akash Gupta	4	4	Yes	10,25,000
Mr. Vikash Gupta	4	4	Yes	10,47,700
Mrs. Sonuka Gupta	4	2	-	NIL
Ms. Anu Gupta	4	2	-	NIL
Mr. Srikant Mundhra	4	2	-	NIL

COMMITTEES OF THE COMPANY

The details relating to all the Committees constituted by the Company are as follows:

Audit Committee

(a) COMPOSITION:

Audit Committee of the Board of Directors is interested with the responsibility to supervise the Company's internal financial controls and financial reporting process. The Composition and quorum are in accordance with Section 177 of the Companies Act, 2013. All Members of the Audit Committee possess financial/accounting expertise/exposure.

The Audit Committee comprised of:

Sr.No.	Name	Designation
1	Mr. Vikash Gupta	Non Executive Non-Independent Director
2.	Mrs. Sonuka Gupta	Independent Director
3.	Mrs Anu Gupta	Independent Director-Chairman

MEETINGS AND ATTENDANCE:

The Audit committee met Four (4) times during the Financial Year 2019-20. The Committee met on 30th May, 2019, 13th August 2019, 14th November, 2019 and 14th February 2020. The Necessary quorum was present for all Meetings. The table below provided Attendance of the Audit Committee Members.

Sr No.	Name of the Director	Position	Category	Meetings Attended
1.	Mr. Vikash Gupta	Member	Non-Executive Non-Independent Director	4
2.	Mrs. Sonuka Gupta	Member	Independent Director	4
3.	Mrs. Anu Gupta	Member	Independent Director	4

(b) TERMS OF REFERENCE:

The terms of reference of the Audit Committee inter alia include the following:

- i. The recommendation for appointment, remuneration and terms of appointment of Auditors of the Company.
- ii. Review and monitor the Auditors Independence and performance, and effectiveness of Audit process.
- iii. Examination of the financial statement and Auditors Report thereon.

- iv. Approval or any subsequent modification of transaction of the Company with related parties.
Provided that the Audit Committee may make Omnibus Approval for related party transactions proposed to be entered into by the Company subject to such consultations as may be prescribed.
- v. Scrutiny of Corporate Loans and Investments.
- vi. Valuation of undertakings or assets of the Company wherever it is necessary.
- vii. Evaluation of internal financial controls and risk management system.
- viii. Monitoring the end use of funds raised through public offers and related matters.
- ix. Calling for the Comments of the Auditors about internal control system, the scope of Audit, including the observations of the Auditors and review of Financial Statements before their submission to the Board and may also discuss any related issues with the Internal and Statutory Auditors and Management of the Company.
- x. Authority to investigate into any matter in relation to the item specified from (i) to (ix) above or referred to it by the Board.

(c) FUNCTION:

The Audit Committee, while reviewing the Annual Financial Statement also review the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standard as applicable to the Company has been ensured in the preparation of the Financial Statement for the year ended 31st March, 2020.

Besides the above Chairman and Managing Director, Whole-Time Director, Chief Financial Officer, Business heads of the Company divisions and the representatives of the Statutory Auditors are permanent invitees of the Audit Committee Meetings.

The Audit Committee also oversees and reviews the functioning of Vigil Mechanism (implemented in the Company as a Risk Management Policy and Whistle Blower Policy) and review the finding of investigation in the cases of material nature and the action taken in respect thereof.

NOMINATION AND REMUNERATION COMMITTEE

(a) COMPOSITION:

The Board of Directors has framed policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The Constitution of the Nomination and Remuneration Committee:

Sr. No.	Name	Designation
1	Mr Vikash Gupta	Non Executive Director
2	Mrs. Anu Gupta	Independent Director
3	Mrs. Sonuka Gupta	Independent Director

(b) MEETING AND ATTENDANCE:

The Nomination and Remuneration Committee met One (1) time during the Financial Year 2019-20. The Committee met on 30th May, 2019. The necessary quorum was present for all Meetings. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the company. The table below provided Attendance of the Audit Committee members.

Sr No.	Name of the Director	Position	Category	Meetings Attended
1.	Mrs. Anu Gupta	Chairman	Independent	1
2.	Mr. Vikash Gupta	Member	Non Executive Director	1
3.	Mrs. Sonuka Gupta	Member	Independent	1

(c) TERMS OF REFERENCE:

The Committees composition meets with requirements of Section 178 of the Companies Act, 2013. The terms of reference of the Committee inter alia, includes the following:

1. To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria let down and to recommend to the Board their appointment and removal and shall carry out evaluation of every Directors performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Directors and recommend to the Board a Policy relating to the remuneration for the Directors, Key Managerial Personnel and other Employees.
3. To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
4. To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmark.
5. To ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves balance between fixed and incentive pay reflecting short term and long term performance objectives appropriate to the working of the Company and its goals.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

(a) COMPOSITION:

The Board has reconstituted Shareholders'/Investors Grievance Committee as Stakeholders Relationship Committee in accordance with the provisions of the Companies Act, 2013. The Stakeholders Relationship Committee comprised of:

Sr. No.	Name	Designation
1	Mrs. Anu Gupta	Independent Director-Chairman
2	Mr. Vikash Gupta	Non Executive Director
3	Mrs. Sonuka Gupta	Independent Director

(b) MEETINGS AND ATTENDANCE:

The Stakeholders Relationship Committee met Four (4) times during the Financial Year 2019- 20. The Committee met on 30th May 2019, 13th August 2019, 14th November 2019 & 14th February 2020. The necessary quorum was present for all Meetings.

(c) TERMS OF REFERENCE:

The Company with the assistance of the Registrar and Share Transfer Agent M/s. Purva Sharegistry (India) Private Limited attend to all grievances of the Shareholders received directly through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meeting.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the Investors. Shareholders are requested to furnish their Telephone Numbers and e-mail address to facilitate prompt action.

(d) DETAILS OF SHAREHOLDERS COMPLAINTS RECEIVED, SOLVED AND PENDING SHARE TRANSFERS 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	1	1	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	1	1	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 31.03.2020.

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

RISK MANAGEMENT

The Company has laid down the procedures to inform to the Board about the risk about Risk assessment and minimization procedures and the Board has formulated Risk Management policy to ensure that the Board, its Audit Committee should collectively identify risk impacting the Company's business and document, their process of risk identification and risk minimisation as a part of Risk Management Policy/Strategy. The Risk Management Policy of the Company is available on Company's website at the link [http://www.bloom-industries.com/investorrelation/corporate policies & code](http://www.bloom-industries.com/investorrelation/corporate_policies_&_code).

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

Based on the report of Internal Audit function, corrective action is undertaken in the respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

FIXED DEPOSITS

The Company has not accepted any Fixed Deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the provisions of Section 135 read with Schedule VII of the Companies Act, 2013 the Company is not required to adopt a CSR Policy outlining various CSR activities to be undertaken by the Company.

AUDITORS AND THEIR REPORTS

a. STATUTORY AUDITOR

M/s. Tibrewal Chand & Co, Chartered Accountants (**Firm Registration Number: 311047E**) who are to be appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the Annual General Meeting to be held in the Financial Year ended March 31, 2025 in place of Sharda Soni & Associates Chartered Accountants whose two term has expired and ceased to get reappointed as required under the provisions of Section 139 of the Companies Act, 2013. The Company has obtained written confirmation from M/s. Tibrewal Chand & Co that their appointment if made would be in conformity with the limits specified in the said section.

The Report given by the Statutory Auditor for the Financial Statements for the year ended 31st March, 2020 read with Explanatory Notes thereon do not call for any explanation or comments from the Board under Section 134 of the Companies Act, 2013.

b. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Ms. Nishi Jain (ACS: 22386, COP: 8429), Practising Company Secretaries, to conduct Secretarial Audit for the Financial Year 2019-20. The Secretarial Audit Report for the Financial Year ended 31st March, 2020 is annexed herewith marked as “Annexure B” to this Report. The observations made by the Secretarial Auditor in her report are self-explanatory.

c. INTERNAL AUDITOR

The Company has adequate system of internal checks and controls and the functions of Internal Auditor is being looked after by the Whole Time Director

d. COST AUDITOR

The Company is not required to maintain Cost Audit Records as its turnover is less than Rs. 35 Crore, Company not engaged in production of goods or providing services in respect of which any order has been passed by the Central Government under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company is incorporated under Whistle Blower Policy. Protected Diss can be made by a Whistle Blower through an e-mail or to the Chairman of the Audit Committee. The Policy on Vigil Mechanism and Whistle Blower Policy can be accessed on the Company's Website at the link http://www.bloom-industries.com/investorrelation/corporate_policies& code.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial year of the Company to which the Financial Statement relate and the date of this report.

RELATED PARTY TRANSACTIONS

During the Financial Year 2019-20, your Company has not entered into transactions with Related Parties as defined under Section 2(76) of the Companies Act, 2013 read with The Companies (Specifications of Definitions details) Rules, 2014. The details of such transaction are given in Notes of the Financial Statements forming part of this Annual Report.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

The details of Loans and Advances have been given in Notes of the Annual Report. The Company has made/provided Investments during the year under report. However the Company has not given any Guarantee nor provided any Securities during the year under report.

INTERNAL FINANCIAL CONTROLS

The Board has laid down Internal Financial Control Policy to be followed by the Company and the policy is available on Company's website at the link http://www.bloom-industries.com/investorrelation/corporate_policies&_code. The Company has in place adequate internal financial controls with reference to financial statements. During the year such controls were reviewed and no reportable material weakness in the operation was observed.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, no significant and material orders were passed by the Regulators, Securities Exchange Board of India, Stock Exchanges, Tribunal or Courts.

HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of Business.

The Company is committed to nurturing, enhancing and retaining top talent through superior Learning and Organizational Development. This is a part of Corporate HR function and is a critical pillar to support the Organization's growth and its sustainability in the long run.

AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS

The company hereby affirms that during the year under review company has complied with all the applicable secretarial standards (including any modifications or amendments thereto) issued by the Institute of Company Secretaries of India.

REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply, input costs, availability, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

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.

By Order of the Board of Directors

Place: Mumbai
Date: 01/09/2020

Vikash Gupta
Chairman

Registered Office:

5, Devpark, Opp. Chandan Cinema,
J.V.P.D. Scheme,
Juhu, Vile-Parle (W),
Mumbai 400049

ANNEXURE “A”
**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**
As on financial year ended on 31.03.2020
**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**
I. REGISTRATION & OTHER DETAILS:

1.	CIN	L27200MH1989PLC054774
2.	Registration Date	27/12/1989
3.	Name of the Company	Bloom Industries Limited
4.	Category/Sub-category of the Company	Category : Company limited by shares Sub- category : Indian Non-Government Company
5.	Address of the Registered office & contact details	5, Devpark, Opp. Chandan Cinema, J, V.P.D. Scheme, Juhu, Vile-Parle (W), Mumbai 400049 Tel. 022 -9320134127 /022 26248864 website: www.bloom-industries.com e-mail: bloom1989@ymail.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent.	PurvaSharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, Ground Floor, Sitaram Mill Compound, J.R. Boricha Marg, Lower Parel, Mumbai-400 011 Website: www.purvashare.com E-Mail : busicomp@vsnl.com Phone : 022-23016761/8261 Fax : 022-23012517

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
	Wholesales of Metal and Metal Ores	46620	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
		N.A.			

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(a) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	34,46,000	0	34,46,000	73.23	34,46,000	0	34,46,000	73.23	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	34,46,000	0	34,46,000	73.23	34,46,000	0	34,46,000	73.23	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	6000	2,44,400	2,50,400	5.32	5500	2,44,400	2,49,900	5.31	(0.01)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	91300	646800	738100	15.68	93800	646100	739900	15.72	0.04
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	239900	0	239900	5.10	239900	0	239900	5.10	0
c) Others (Specify)	0	0	0	0	0	0	0	0	0
Other (HUF)	24300	0	24300	0.52	24,500	0	24,500	0.52	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	7300	0	7300	0.15	5800	0	5800	0.12	(0.03)
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	3,68,800	8,91,200	12,60,000	26.77	3,69,500	8,90,500	12,60,000	26.77	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	3,68,800	8,91,200	12,60,000	26.77	3,69,500	8,90,500	12,60,000	26.77	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3814800	891200	4706000	100	3815500	890500	4706000	100	0

(b) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RAJENDRA PRASAD GUPTA	1373300	29.18	0.00	1373300	29.18	0	0

2	VIKASH GUPTA	1047700	22.26	0.00	1047700	22.26	0	0
3	AKASH GUPTA	1025000	21.78	0.00	1025000	21.78	0	0

(c) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	RAJENDRA PRASAD GUPTA				
	At the beginning of the year	13,73,300	29.18	13,73,300	29.18
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for Increase /Decrease (e.g. allotment / transfer/ bonus/ sweat equity etc.):	There is no change			
	At the end of the year	13,73,300	29.18	13,73,300	29.18

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	VIKASH GUPTA				
	At the beginning of the year	1047700	22.26	1047700	22.26
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for Increase /Decrease (e.g. allotment / transfer/ bonus/ sweat equity etc.):	There is no change			
	At the end of the year	1047700	22.26	1047700	22.26

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	AKASH GUPTA				
	At the beginning of the year	1025000	21.78	1025000	21.78
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for Increase /Decrease (e.g. allotment / transfer/ bonus/ sweat equity etc.):	There is no change			
	At the end of the year	1025000	21.78	1025000	21.78

(d) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BHUPENDRA CAPITAL & FIN.LTD	100000	2.12	100000	2.12
	At the beginning of the year	100000	2.12	100000	2.12
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	100000	2.12	100000	2.12
2	SUBHAM MERCANTILE CO P LTD	100000	2.12	100000	2.12
	At the beginning of the year	100000	2.12	100000	2.12
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	100000	2.12	100000	2.12
3	RAVINDER KUMAR JUNEJA	56200	1.19	56200	1.19
	At the beginning of the year	56200	1.19	56200	1.19
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	56200	1.19	56200	1.19
4	DEEPESH S TIBREWALA	50300	1.07	50300	1.07
	At the beginning of the year	50300	1.07	50300	1.07
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	50300	1.07	50300	1.07
5	AMIT AGARWAL	40600	0.86	40600	0.86
	At the beginning of the year	40600	0.86	40600	0.86
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	40600	0.86	40600	0.86
6	AMIT SHIVRATAN LUHARUKA	27900	0.59	27900	0.59
	At the beginning of the year	27900	0.59	27900	0.59
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	27900	0.59	27900	0.59
7	SARLA PRAVIN TIBREWALAL	20500	0.44	20500	0.44
	At the beginning of the year	20500	0.44	20500	0.44
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	20500	0.44	20500	0.44
8	SEEMA YOGESH ASHER	19600	0.42	19600	0.42
	At the beginning of the year	19600	0.42	19600	0.42
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	19600	0.42	19600	0.42
9	BHAVIN CHANDRAKANT ZAVERI HUF	18800	0.40	18800	0.40
	At the beginning of the year	18800	0.40	18800	0.40
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	18800	0.40	18800	0.40
10	RAHUL ANANTRAI MEHTA	14300	0.30	14300	0.30
	At the beginning of the year	14300	0.30	14300	0.30
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	14300	0.30	14300	0.30

Note: The above information is based on the beneficiary position received from Depositories.

(e) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AKASH GUPTA				
	At the beginning of the year	10,25,000	21.78	10,25,000	21.78
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	10,25,000	21.78	10,25,000	21.78
2	VIKASH GUPTA				
	At the beginning of the year	1047700	22.26	1047700	22.26
	Purchase/ sale during the year	0	0	0	0
	At the end of the year	1047700	22.26	10,47,700	22.26
3	SRIKANT MUNDHRA				
	At the beginning of the year	-	-	-	-
	Purchase/ sale during the year	-	-	-	-
	At the end of the year	-	-	-	-
4	ANU GUPTA				
	At the beginning of the year	-	-	-	-
	Purchase/ sale during the year	-	-	-	-
	At the end of the year	-	-	-	-
5	SONUKA GUPTA				
	At the beginning of the year	-	-	-	-
	Purchase/ sale during the year	-	-	-	-
	At the end of the year	-	-	-	-

6	PRERNA NIGANIYA				
	At the beginning of the year	-	-	-	-
	Purchase/ sale during the year	-	-	-	-
	At the end of the year	-	-	-	-

7	RAJESH PRASAD				
	At the beginning of the year	-	-	-	-
	Purchase/ sale during the year	-	-	-	-
	At the end of the year	-	-	-	-

8	SHARAD KUMAR GUPTA				
	At the beginning of the year	-	-	-	-
	Purchase/ sale during the year	-	-	-	-
	At the end of the year	-	-	-	-

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-			
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-			
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Sharad Kumar Gupta	
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act*	-	-

*As per Schedule V Part II of the Companies Act, 2013

B. Remuneration to other directors :-NIL

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: (NOT APPLICABLE)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	92,000/-	-	92,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	92,000/-	-	92,000/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of Directors

Place: Mumbai
Date: 01/09/2020

Vikash Gupta
Chairman

Registered Office:

5, Devpark, Opp. Chandan Cinema,
J.V.P.D. Scheme,
Juhu, Vile-Parle (W),
Mumbai 400049

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance with Regulation 34 of SEBI (Listing Obligation and Dis Requirements), Regulations, 2015 a detailed Management Discussion and Analysis Report form part of the Annual Report.

1. BACKGROUND

The Management Discussion and Analysis Report sets out the developments in the business, the Company's performance since last Report and the future outlook. This Report is a part of the Directors' Report and the Audited Financial Statements, forming part of the Annual Report. However, certain statements made in this Report relating to the projections, outlook, expectations, estimates etc., may constitute 'forward looking statements' within the meaning of applicable laws and regulations and may differ from actual. Several factors could make a significant difference to the Company's operations, including climatic conditions, economic conditions affecting demand and supply, government regulations, revision in government policies, taxation and natural calamities, over which the Company does not have any control.

2. INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company is engaged in Trading of Iron & Steel items. No Research and development Work has been carried out by the Company and therefore, there is no expenditure on this head, nor has any benefit accrued from it to the Company.

3. OPPORTUNITIES

Since the Company earns income mainly from trading in Iron & Steels. There are ample opportunities in the business of the Company.

4. THREATS

Like any other Business, this business also has alimited exposure to risks and uncertainties including risk inherent in the Company's growth strategy, future plans, dependence on certain businesses, government policies, dependence on availability of qualified and trained manpower and other factors.

5. INTERNAL CONTROL SYSTEM & ADEQUACY

Bloom Industries Limited has an adequate system of internal controls to ensure that the assets are safeguarded, and protected against loss from unauthorized use of disposition, and that transactions are authorized, recorded and reported correctly. The Company engages a detailed process of internal audits, reviews by management, and documented policies, guidelines and procedures to ensure that the financial records are relevant and reliable.

The Company's internal audit systems independently oversee the operations of the organization regularly. The Company management assessed the effectiveness of the Company's internal control over financial reporting as of March 31, 2020. The Company's internal audit systems independently oversees the operations of the organization regularly. M/s. Sarda Soni Associates LLP the statutory auditors of the Company has audited the financial statements included in this annual report and has issued a report on our internal control over financial reporting (as defined in section 143 of Companies Act 2013).

6. FINANCIAL PERFORMANCE

PARTICULARS	2019-2020	2018-2019
Income from Operating	4,62,36,460	4,42,99,227
Other Income	9,67,463	13,98,225
Profit before Depreciation and Exceptional Items	(21,17,884)	(23,35,361)
Less: Depreciation		-
Add/(Less): Exceptional items		-
Profit/ (Loss) before Tax	(21,17,884)	(23,35,361)
Less: Provision for Taxation		-
Profit/ (Loss) after Tax	(21,17,884)	(23,35,361)
Less: Earlier Year Adjustment		-
Net Profit/(Loss)	(21,17,884)	(23,35,361)

7. HUMAN RESOURCES MANAGEMENT

HR at Bloom Industries Limited is focused towards building & reinforcing a foundation for long term sustainability and taking engagement with its employees to a superior level of trust and enduring partnership.

Bloom Industries Limited's HR policies & practices are in sync with its organizational strategy to drive company values and culture. The policies and practices are continuously monitored, evaluated & fine-tuned to keep them abreast and aligned with changing business dynamics, statutory requirements and in relevance to the jurisdiction. Special efforts and initiatives are undertaken to attract, recruit & select best of the talents to reinforce the skilled resource pool for the Company.

Material Development in Human Resources/ Industrial relation front has been dealt with in the Directors Report, under the head 'Human Resources', which should be treated as forming part of this management and discussion analysis as at 31st March 2020.

8. 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.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
BLOOM INDUSTRIES LIMITED
5, Devpark, Opp. Chandan Cinema,
J.V.P.D. Scheme Juhu, Vile-Parle (W),
Mumbai - 400049.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by M/s **BLOOM INDUSTRIES LIMITED** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on **31st March, 2020** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s **BLOOM INDUSTRIES LIMITED**, as given in “**Annexure I**”, for the financial year ended on 31st March, 2020, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder for specified Sections notified and came into effect from 12th September, 2013 and Sections and Rules notified and came into effect from 1st April, 2014;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and Regulations and the Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB) (**Not applicable to the Company during Audit period as the Company has not received any FDI, ECB and made any ODI.**)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 from 15th May, 2015,
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- (d) The Securities and Exchange Board of India (Listing Obligation and Dis Requirement) Regulation 2015.

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-

- (a) The Securities and Exchange Board of India (Issue of Capital and Dis Requirements) Regulations, 2009 **(Not applicable to the Company during Audit period as the Company has not made any further issue of the shares);**
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during Audit period as the Company has not introduced any such Scheme);**
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during Audit period as the Company has not issued any Debt Securities);**
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during Audit period as the Company has not delisted /proposes to de-list any equity shares from any stock Exchange)**
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during Audit period as the Company has not brought back / proposed to Buy back any Securities);**

(vii) There are no specific laws applicable to the Company.

(viii) In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the company.

I have also examined Compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India (w.e.f 1st July, 2015)
2. The listing agreements entered into by the Company with Bombay Stock Exchange Limited read with the SEBI (Listing Obligation and Dis Requirement) Regulation, 2015.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis. The list of major head/groups of Acts, Laws and Regulations as generally applicable to the Company is as per Annexure II.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and there are no material non-compliances that have come to our knowledge.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.

All decision at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the Meeting of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

My observations on compliance of other applicable laws are as under:

In case of Direct and Indirect Tax Laws like Income Tax Act, Goods and Service Tax Act, I have relied on the Reports given by the Statutory Auditors of the Company.

I further report that during the audit period, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. referred to above.

I further report that during the audit period the Company has the following specific events:

1. The Company has appointed Mr. Srikant Mundhra (Din: 02223503) as a Non – Executive Independent Director for a term of 5 years with effect from May 30, 2019 after taking due approval of the shareholder of the Company in General Meeting by way of Special Resolution at the Annual General Meeting held on 24th September 2019.
2. The Company Secretary of the Company Mr. Rajesh Prasad (Membership No. A45581) resigned from the Company w.e.f. 12th July 2019. The Company at its meeting held on 13th August 2019 took the same on record.
3. The Company appointed Ms. Priya Bhattar (Membership No. A58822) as Company Secretary w.e.f. 01/02/2020 under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment of and Remuneration of Managerial Personnel) Rules, 2014.

Place: Mumbai

Date: 23/06/2020

UDIN NO: A022386B000370745

Nishi Jain
Company Secretary
ACS: 22386
COP: 8429

ANNEXURE – I

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished and representations made to me by the Company, its officers and agents, I report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made thereunder the Memorandum & Articles of Association of the Company with regard to:-

1. Minutes of the Meetings of the Board of Directors, Committee meetings held during the Financial Year under Report;
2. Minutes of General Body Meetings held during the Financial Year under report;
3. Maintenance of various Statutory Registers and Documents and making necessary entries therein;
4. Notice and Agenda papers submitted to all the Directors for the Board Meetings;
5. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report;
6. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Obligations And Diss Requirements during the financial year under Report;
7. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013 and attachments thereto during the Financial Year under Report;
8. Appointment and remuneration of Statutory Auditor;
9. of Register of Members/record date for dividends;

Place: Mumbai

Date: 23/06/2020

UDIN NO: A022386B000370745

Nishi Jain
Company Secretary
ACS: 22386
COP: 8429

ANNEXURE II

To,
The Members,
BLOOM INDUSTRIES LIMITED
5, Devpark, Opp. Chandan Cinema,
J.V.P.D.SchemeJuhu, Vile-Parle (W),
Mumbai - 400049.

My report of even date is to be read along with this letter:

- 1) As a result of countrywide lockdown due to Covid – 19 outbreak I could not physically verify the secretarial and other records of the Company to carry out the Secretarial Audit for the year ended 31st March, 2020. However, I have conducted audit process and verified the information, records and documents maintained by the Company which were provided to me through electronic mode in PDF format for the year ended 31st March, 2020.
- 2) Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.
- 3) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 4) I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company. I relied on the statutory report provided by the Statutory Auditor as well as Internal Auditor of the Company for the financial year ending 31st March, 2020
- 5) Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- 6) The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
- 7) The Secretarial Audit report 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.

Place: Mumbai
Date: 23/06/2020

UDIN NO: A022386B000370745

Nishi Jain
Company Secretary
ACS: 22386
COP: 8429

INDEPENDENT AUDITOR'S REPORT

**The Members of
Bloom Industries Limited
Mumbai**

Opinion

We have audited the standalone financial statements of **Bloom Industries Limited** which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, Statement of Changes in Equity, and statement of cash flow for the year ended, including Notes to the Financial Statements, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including

the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The Balance Sheet, Statement of Profit and Loss and statement of change in equity and the statement of cash flow dealt with by this Report are in agreement with the books of account maintained.
- d. In our opinion, the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to financial statements.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of any pending litigations which would impact its financial position
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

FOR SARDA SONI ASSOCIATES LLP
Chartered Accountants
Firm Reg. No. 117235W

(Manoj Kumar Jain)
Partner
Membership No.: 120788

Place: Mumbai
Dated: 29th June, 2020

ANNEXURE – ‘A’ TO THE INDEPENDENT AUDITORS’ REPORT
(Referred to in paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date)

- (i) Since the Company does not have any Fixed Assets, the paragraph 3(i) of the said Order is not applicable to the Company.
- (ii) Since the Company does not have any inventory, the paragraph 3(ii) of the said Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause (iii) (a), (b) and (c) of para 3 of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, guarantee of security and investments made.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year from the public to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 and any other relevant provisions of the Act and the rules framed there under apply.
- (vi) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- (vii) (a) According to the information and explanations given to us, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and any other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues as at the 31 March, 2020, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company, the dues of Sales Tax / Income-Tax / Customs Duty / Wealth Tax / Service Tax / Excise Duty / Value Added Tax / Cess which have not been deposited on account of any dispute are as follows:

Name of the Statute / (Nature of dues)	Period of dues	Amount (Rs. in Lakh's)	Forum where dispute is pending
Income Tax Act, 1961 (FBT and Interest thereon) U/s.115WE	2008-09	0.34	Rectification field with Assessor officer
Income Tax Act, 1961 (Income Tax and Interest thereon)	2017-18	2.93	Rectification field with Assessor officer

- (viii) In our opinion and according to information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to banks, financial institutions or government. The Company has not issued any debentures.



- (ix) Based on information and explanations given to us, the company has not taken any term loans from any banks or financial institution during the year. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- (x) According to the information and explanations given to us, we have neither come across any instance of fraud by the company or any fraud on the company by its officers and employees, noticed or reported during the year, nor have we been informed of any such cases by the management.
- (xi) Based on information and explanations given to us, the company has not paid any managerial remuneration during the year and therefore provision of Section 197 read with Schedule V of the Act is not applicable to the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

FOR SARDA SONI ASSOCIATES LLP

Chartered Accountants

Firm Reg. No. 117235W

(Manoj Kumar Jain)

Partner

Membership No.: 120788

Place: Mumbai

Dated: 29th June, 2020

ANNEXURE – ‘B’ TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2(f) under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Bloom Industries Limited** (“the Company”) as of 31st March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR SARDA SONI ASSOCIATES LLP

Chartered Accountants

Firm Reg. No. 117235W

(Manoj Kumar Jain)

Partner

Membership No.: 120788

Place: Mumbai

Dated: 29th June, 2020

Balance Sheet as at 31st March, 2020

Particulars		Note No.	As at 31 March, 2020	As at 31 March, 2019
			Amount in Rs	Amount in Rs
A ASSETS				
1 Non-current assets				
(a) Non-current Investments	2		29,108,850	29,108,850
			29,108,850	29,108,850
2 Current assets				
(a) Trade Receivables	3		2,074,267	3,165,825
(b) Cash and cash equivalents	4		38,755	718,410
(c) Short-term loans and advances	5		29,491,089	32,592,987
			31,604,111	36,477,222
TOTAL			60,712,961	65,586,072
B EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	6		50,263,000	50,263,000
(b) Reserves and surplus	7		6,175,883	8,293,767
			56,438,883	58,556,767
2 Current liabilities				
(a) Short-term borrowings			-	-
(b) Trade payables			-	-
(c) Other current liabilities	8		4,274,078	7,029,305
			4,274,078	7,029,305
TOTAL			60,712,961	65,586,072
Significant Accounting Policies and Notes on Financial Statements	1 to 18			

As per our report of even date

For SARDA SONI ASSOCIATES LLP

Chartered Accountants

Firm Regn. No. 117235

CA MANOJ JAIN

Partner

Membership No. 120788

Place: Mumbai

Date: 29th day of June, 2019

For and on behalf of the Board of Directors
Sharad Kumar Gupta

Whole time Director

DIN :00844289

Vikash Gupta

Director

DIN 01326705

Statement of Profit and Loss for the period ended on 31st March, 2020

Particulars		Note No.	For the year ended 31st March, 2020	For the year ended 31 March, 2019
			Amount in Rs	Amount in Rs
A	INCOME			
1	Revenue	9	46,236,460	44,299,227
2	Other Income	10	967,463	1,398,225
3	Total revenue (1+2)		47,203,923	45,697,452
B	Expenses			
	(a) Purchases	11	45,925,130	44,938,836
	(b) Employee benefits expenses	12	257,000	337,964
	(c) Finance Cost	13	1,889	905
	(d) Other expenses	14	3,137,788	2,755,108
4	Total expenses		49,321,807	48,032,813
5	Profit before exceptional & extraordinary items & tax (3 - 4)		(2,117,884)	(2,335,361)
6	Exceptional Items		-	-
7	Profit before extraordinary items and Tax (5+6)		(2,117,884)	(2,335,361)
8	Extraordinary Items		-	-
9	Profit before tax (7+8)		(2,117,884)	(2,335,361)
10	Tax expense:			
	(a) Current tax		-	-
			-	-
11	Profit for the year (5-6)		(2,117,884)	(2,335,361)
12	Earnings per equity share of face value of Rs 10/-			
	(a) Basic	16	(0.45)	(0.50)
	(b) Diluted	16	(0.45)	(0.50)
	Significant Accounting Policies & Notes on Financial Statements	1 to 18		

As per our report of even date

For SARDASONI ASSOCIATES LLP

Chartered Accountants

Firm Regn. No. 117235

For and on behalf of the Board of Directors
CA MANOJ JAIN

Partner

Membership No. 120788

Place: Mumbai

Date: 29th day of June, 2019

Sharad Kumar Gupta

Whole time Director

DIN : 00844289

Vikash Gupta

Director

DIN 01326705

Standalone Statement of Changes in Equity for the year ended 31st March, 2020

A) Equity Share Capital (' in Lakhs)

Particulars	As at March 31, 2020	As At March 31, 2019
Balance at the beginning of reporting period	502.63	502.63
Buyback of shares during the year	-	-
Balance at the end of reporting period	502.63	502.63

B) Other Equity (' in Lakhs)

Particulars	Reserves and Surplus	Other Comprehensive Income	Total
Balance at the beginning of reporting period i.e. 1 st April, 2019	82.94	-	82.94
Profit/(Loss) for the year	(21.18)	-	(21.18)
Other Comprehensive Income for the Year			
Total Comprehensive Income for The year	-	-	-
Dividend (including dividend Distribution Tax)	-	-	-
Transfer to /from retained earnings	-	-	-
On account of buyback of shares	-	-	-
Any other changes	-	-	-
Tax Benefit	-	-	-
Balance at the end of reporting period i.e. 31 st March, 2020	61.76		61.76
Particulars	Reserves and Surplus	Other Comprehensive Income	Total
Balance at the beginning of reporting period i.e. 1 st April, 2018	106.29	-	106.29
Profit/(Loss) for the year	(23.35)	-	(23.35)
Other Comprehensive Income for the Year			
Total Comprehensive Income for The year	-	-	-
Dividend (including dividend Distribution Tax)	-	-	-
Transfer to /from retained earnings	-	-	-
Any other changes	-	-	-
Balance at the end of reporting period i.e. 31 st March, 2019	82.94	-	82.94

FOR SARDA SONI ASSOCIATES LLP

Chartered Accountants

Firm Reg. No. 117235W

(Manoj Kumar Jain)

Partner

Membership No.: 120788

Place : Mumbai

Dated: 29th June, 2020

Sharad Kumar Gupta

Whole Time Director

DIN: 00884289

Vikash Gupta

Director

DIN: 01326705

Cash Flow Statement for the year ended 31 March, 2020		Amount in Lakhs	
Particulars	Current year ended 31 March, 2020	Previous year ended 31 March, 2019	
A. Cash flow from operating activities:			
Net Profit before extraordinary items and tax	(2,117,884.00)	(2,335,361.00)	
<u>Adjustments for:</u>			
Depreciation	-	-	
Interest Income	(967,463.00)	(1,398,225.00)	
Interest Expenses	-	6,693.00	
	(967,463.00)	(1,391,532.00)	
Operating profit before changes in operating assets & liabilities	(3,085,347.00)	(3,726,893.00)	
<u>Adjustments for:</u>			
Trade & Other Receivables	4,193,456.00	27,404,700	
Trade & Other Payables	(2,755,227.00)	(24,806,602)	
	1,438,229.00	2,598,098.00	
Cash generated from operations	(1,647,118.00)	(1,128,795.00)	
Tax on Income	-	-	
Cash flow before Extra Ordinary Items	(1,647,118.00)	(1,128,795.00)	
Extra Ordinary Items	-	-	
Net cash flow from operating activities (A)	(1,647,118.00)	(1,128,795.00)	
B. Cash flow from investing activities:			
Purchase of Investments	-	-	
Proceeds from sale of Fixed Assets	-	-	
Interest received	967,463.00	1,398,225.00	
Net cash flow used in investing activities (B)	967,463.00	1,398,225.00	
C. Cash flow from financing activities:			
Proceeds from issue of equity shares (incl. premium)	-	-	
Redemption of Preference Shares	-	-	
Net Increase / (Decrease) in Public Deposits	-	-	
Net Increase / (Decrease) in Share Warrants	-	-	
Net Increase / (Decrease) in Long Term Liabilities	-	-	
Interest Paid	-	(6,693.00)	
Net cash flow from financing activities (C)	-	(6,693.00)	
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	(679,655.00)	262,737.00	
Cash and cash equivalents at the beginning of the year	718,410.00	455,673.00	
Cash and cash equivalents at the end of the year	38,755.00	718,410.00	
Cash and cash equivalents at the end of the year *	38,755.00	718,410.00	
* Comprises:			
(a) Cash on hand	1,406.00	28,426.00	
(b) Balances with banks			
(i) In current accounts	37,349.00	689,984.00	
(ii) In earmarked accounts (Refer Note (ii) below)			

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

As per our report of even date

For and on behalf of the Board of Directors

For SARDA SONI ASSOCIATES LLP

Chartered Accountants

Firm Regn. No. 117235

MANOJ JAIN

Partner

Membership No. 120788

Place : Mumbai

Date: 29th day of June, 2020

Sharad Kumar Gupta
Whole time Director

Vikash Gupta
Director

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2020**1 (a) CORPORATE INFORMATION**

Bloom Industries Limited is a private company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is mainly engaged in Trading of Iron & Steel.

1 (b) SIGNIFICANT ACCOUNTING POLICIES**a) Basis of preparation of Financial Statements:**

- i) The Financial Statement have been prepared under the historical cost convention in accordance with the generally accepted accounting principles.
- ii) Accounting Policies not specially referred to otherwise are consistent and in accordance with generally accepted accounting principles.

b) Accounting of Income/Expenditure:

The company generally follows mercantile system of accounting & all Income and Expenditure items having a material bearing on the financial statement are recognized on accrual basis except as stated otherwise.

c) Fixed Asset:

Fixed Assets are stated at cost net of recoverable taxes, trade discounts & rebates. The cost of fixed assets comprises its purchase price, borrowing costs and any cost directly attributable for bringing the assets to its working condition for its intended use.

d) Depreciation:

Depreciation on Fixed Assets are provided to the extent of depreciable amount on the WDV method. Depreciation has been provided on the basis of useful life of assets as prescribed in Schedule -II of Companies Act, 2013

e) Investments

Investments are stated at cost.

f) Inventory:

Inventories of iron & steel are valued at cost.

g) Deferred Tax:

Tax expenses comprise both current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax is recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to relies the same. Deferred Tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

h) Employees Benefits:

Leave, gratuity and other benefits is accounted for in the year of payment.

i) Impairment of Assets:

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determines as the excess of the carrying amount over the higher of the asset net sale price or present value as determined above.

j) Provisions, Contingent Liabilities & Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised not disclosed in financial statements

Sharad Kumar Gupta
Whole time Director
DIN :00844289

Vikash Gupta
Director
DIN 01326705

Notes forming part of the financial statements
Note 2 Non-current Investments

Particulars		As at 31 March, 2020	As at 31 March, 2019
		Amount in Rs	Amount in Rs
(i)	Investment in Unquoted shares	29,108,850	29,108,850
	Total	29,108,850	29,108,850
		-	-

Note 3 Trade Receivables

Particulars		As at 31 March, 2020	As at 31 March, 2019
		Amount in Rs	Amount in Rs
(i)	Unsecured, considered good Outstanding for a period exceeding six months from the date when they are due for payment	300,000	-
(ii)	Others	1,774,267	3,165,825
	Total	2,074,267	3,165,825

Note 4 Cash and cash equivalents

Particulars		As at 31 March, 2020	As at 31 March, 2019
		Amount in Rs	Amount in Rs
(i)	Cash in hand (as certified by the management)	1,406	28,426
(ii)	Balances with banks in Current Accounts	37,349	689,984
	Total	38,755	718,410

Note 5 Short-term loans and advances
Unsecured, Considered good

Particulars		As at 31 March, 2020	As at 31 March, 2019
		Amount in Rs	Amount in Rs
(i)	Balances with Revenue Authorities		
	a) TDS Refundable	360,909	630,342
	b) Income Tax	90,416	90,416
	c) GST Receivable	979,631	676,688
(ii)	Security Deposits	70,000	-
(iii)	Other Advances	27,990,133	31,195,541
	Total	29,491,089	32,592,987

Notes forming part of the financial statements
Note 6 Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amount in Rs	Number of shares	Amount in Rs
(i) Authorised				
Equity shares of Rs. 10/- each	5,495,000	54,950,000	5,495,000	54,950,000
12% Non Cumulative Redeemable Preference Shares of Rs.100/- each	500	50,000	500	50,000
(ii) Issued, Subscribed and fully paid up				
Equity shares of Rs. 10/- each	4,706,000	47,060,000	4,706,000	47,060,000
Equity Shares Forfeited	644,000	3,203,000	644,000	3,203,000
Total		50,263,000		50,263,000

Refer Notes (a) to (c) below

Notes:
(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Equity Shares				
Year ended 31st March, 2020				
- Number of shares	4,706,000	-	-	4,706,000
- Amount (Rs)	47,060,000	-	-	47,060,000
Year ended 31st March, 2019				
- Number of shares	4,706,000	-	-	4,706,000
- Amount (Rs)	47,060,000	-	-	47,060,000

(b) Terms/rights attached to Equity Shares

The company has issued only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares				
Mr. Rajendra Prasad Gupta	1,373,300	29.18 %	1,373,300	29.18 %
Mr. Akash Gupta	1,025,000	21.78 %	1,025,000	21.78 %
Mr Vikash Gupta	1,047,700	22.26 %	1,047,700	22.26 %

Details of forfeited Shares

Equity shares with voting rights	644,000	3,203,000.00	644,000	3,203,000.00
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Note 7 Reserves and surplus

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount in Rs	Amount in Rs
(i) Surplus in Statement of Profit and Loss		
Opening balance	8,293,767	10,629,128
Add: Net Profit / (Loss) for the year	(2,117,884)	(2,335,361)
Closing balance	6,175,883	8,293,767
Total	6,175,883	8,293,767
G.Total	6,175,883	8,293,767

Sharad Kumar Gupta
Whole time Director
DIN :00844289

Vikash Gupta
Director
DIN 01326705

Notes forming part of the financial statements
Note 8 Other current liabilities

Particulars		For the year ended 31st March, 2020	For the year ended 31st March, 2020
		Amount in Rs	Amount in Rs
(i)	Sundry Creditors for Expenses	3,920,319.00	6,937,633.00
(ii)	Statutory Dues Payable	62,619.00	67,976.00
(iii)	Advance against Sales	291,140.00	23,696.00
	Total	4,274,078.00	7,029,305.00

Note 9 Revenue

Particulars		For the year ended 31st March, 2020	For the year ended 31 March, 2019
		Amount in Rs	Amount in Rs
	Sale of Trading Goods		
	Sale of Iron & Steel	44,799,484.00	42,323,343.00
	Sale of Cement	1,436,976.00	1,975,884.00
	Total	46,236,460.00	44,299,227.00

Note 10 Other income

Particulars		For the year ended 31st March, 2020	For the year ended 31 March, 2019
		Amount in Rs	Amount in Rs
	Interest Received	945,583.00	1,398,225.00
	Interest Received From IT Refund	21,880.00	-
	Total	967,463.00	1,398,225.00

Note 11 Purchases

Particulars		For the year ended 31st March, 2020	For the year ended 31 March, 2019
		Amount in Rs	Amount in Rs
	Iron & Steel Goods	44,662,747.00	43,151,263.00
	Cement	1,262,383.00	1,787,573.00
	Total	45,925,130.00	44,938,836.00

Note 12 Employee benefits expense

Particulars		For the year ended 31st March, 2020	For the year ended 31 March, 2019
		Amount in Rs	Amount in Rs
	Salaries, Bonus & Wages	257,000.00	330,714.00
	Staff Welfare Exp.	-	7,250.00
	Total	257,000.00	337,964.00

Note 13 Finance Costs

Particulars		For the year ended 31st March, 2020	For the year ended 31 March, 2019
		Amount in Rs	Amount in Rs
	Bank Charges	1,889.00	905.00
	Total	1,889.00	905.00

Notes forming part of the financial statements
Note 14 Other expenses

Particulars		For the year ended 31st March, 2020	For the year ended 31 March, 2019
		Amount in Rs	Amount in Rs
(i)	Other Expenses		
	Rent, Rates & Taxes	360,000.00	360,000.00
	Miscellaneous Expenses	19,846.00	49,382.00
	Printing & Stationary	48,231.00	55,012.00
	Telephone Expenses	6,900.00	7,830.00
	Registrar Annual fees on Demat	58,620.00	58,998.00
	Legal & Professional Fees	1,121,418.00	1,473,372.00
	Postage & Courier	33,174.00	30,535.00
	Listing Fees	300,000.00	250,000.00
	Web Hosting Charges	8,900.00	3,400.00
	Repairs & Maintenance	196,750.00	180,000.00
	E-Voting Charges	38,400.00	10,900.00
	Interest paid on Outstanding	14,274.00	6,693.00
	Brokerage/Commission Expenses	-	14,637.00
	Conveyance Expenses	12,800.00	13,510.00
	Sundry Write Off	56,880.00	(3.00)
	Freight Outward	194,760.00	170,170.00
	Share Transfer Charges	600.00	720.00
	Advertisement	87,664.00	44,952.00
	Discount on Sales	307,857.00	-
	Unrecoverable Interest W/off	180,822.00	-
	Duties & Taxes	24,892.00	-
	GST Audit Fees	25,000.00	-
	Audit Fees (Refer Note 14 (i) below)	40,000.00	25,000.00
	Total	3,137,788.00	2,755,108.00

Note 14 (i): Payments to the auditors comprises:

Particulars		For the year ended 31st March, 2020	For the year ended 31 March, 2019
		Amount in Rs	Amount in Rs
(a)	As auditors - Statutory audit fees.	15,000.00	10,000.00
(b)	Tax Audit fees.	10,000.00	10,000.00
(c)	Income Taxation Returns	5,000.00	5,000.00
(d)	For other matters.	10,000.00	-
	Total	40,000.00	25,000.00

Notes forming part of the financial statements
Note 16 AS-20 Earning per share

	Particulars	As at 31 March, 2020	As at 31 March, 2019
		Amount in Rs	Amount in Rs
	Earnings per share		
	Basic		
	Net profit / (loss) for the year attributable to the equity shareholders	(2,117,884.00)	(2,335,361.00)
	Weighted average number of equity shares	4,706,000	4,706,000
	Par value per share	10.00	10.00
	Earnings per share	(0.45)	(0.50)

Note 17 AS-22 Deferred tax

	Particulars	As at 31 March, 2020	As at 31 March, 2019
		Amount in Rs	Amount in Rs
	Deferred tax (liability) / asset		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance & tax balance of fixed assets	-	-
	Tax effect of items constituting deferred tax liability	-	-
	Net deferred tax liability/ (asset)	-	-

Note 18 Other Notes on Accounts:

a)	Contingent Liabilities not provided for in the accounts Rs. NIL (P.Y Rs. Nil)
b)	Estimated value of the contracts remaining to be executed on Capital Account (net of advance) is Nil (Previous Year- Nil)
c)	(i) Foreign exchange earnings and outgo - Rs. Nil (P.Y Rs. Nil) (ii) CIF value of imports -Rs. Nil (P.Y. Rs. Nil)
d)	Balances of Personal accounts are subject to confirmation & reconciliation and consequential adjustment, if any.
e)	Number of Employees who were in receipt of or entitled to receive emoluments including benefits aggregating to Rs.60.00 Lakhs or more per annum if employed for full year or Rs.5.00 Lakh per month or more if employed for part of the year - NONE.
f)	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
	For and on behalf of the Board of Directors
	<div> Place: Mumbai Date: 29th day of June, 2019 </div> <div> Sharad Kumar Gupta Whole time Director DIN :00844289 </div> <div> Vikash Gupta Director DIN 01326705 </div>