

BOARD OF DIRECTORS

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

REGISTERED OFFICE

C-302, M.I.C.C.,
DIOGA - 410 202,
DIST - RAIGAD,
MAHARASHTRA



SHARES

STAY
410 202

Bloom Industries Ltd.

AUDITORS

M/S. JANGAL & ASSOCIATES
21, RENEWABLES BUILDING, 3RD FLOOR,
DYER ROAD, BANARAS ROAD, FORT,
MUMBAI - 400 002

20th Annual Report 2008-2009

REGISTRAR & TRANSFER AGENT

M/s. Pankaj Shrivastava, (Pvt.) Private Limited
3, Shiv Shakti Industrial Estate
Ground Floor, Scheme 40, Compound
No. 1, Durgam Chungi, 1A, 1st Phase,
Mumbai - 400 017

NOTICE

BOARD OF DIRECTORS

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

REGISTERED OFFICE

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

BANKERS

STATE BANK OF HYDERABAD
AXIS BANK LTD.

AUDITORS

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

REGISTRAR & TRANSFER AGENT

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

Bloom Industries Ltd.

NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting of the shareholders of **BLOOM INDUSTRIES LIMITED** will be held on Friday, 25th day of September, 2009 at Registered Office: C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra - 410 208. at 10.30 a.m. to transact the following business:

Ordinary Business

- 1 To receive and adopt the audited Profit and Loss Account for the year ended March 31, 2009 and the Balance Sheet as at March, 31, 2009 and Directors' and Auditors' Reports thereon.
- 2 To appoint a Director in place of Mr. Ashish Chaudhary, who retire by rotation and, being eligible, offers himself for re-appointment.
- 3 To appoint Auditors for the year ending 31st March, 2010 and to fix their remuneration.

NOTES:

1. THE MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Members are requested to intimate the change in their registered address, if any, to the Company's registered office.
3. Members desiring any information at the Annual General Meeting of the Company are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready.
4. The Register of Member and Share Transfer Books of the Company will remain closed from Monday, 21st September 2009 to Friday, 25th September, 2009 (both days inclusive).
5. Member who hold shares in dematerialised form are requested to write their Client-ID and DP-ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the meeting.
6. All documents referred to in accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days except Tuesday between 11.00 a.m. to 4.00 p.m. up to the date of Annual General Meeting.

Registered office :
C-23/2, MIDC,
Taloja - 410 208,
Dist. Raigad,
Maharashtra.

Date : July 30, 2009

By Order of the Board of Directors

Kamal Kumar Chaudhary
Chairman

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the TWENTEETH ANNUAL REPORT and the Audited statements of Accounts of the Company for the year ended 31st March, 2009.

FINANCIAL RESULTS	Year ended 31st March, 2009 Rupees	Year ended 31st March, 2008 Rupees
Profit before Depreciation and Exceptional Items	45,30,935	1,15,30,862
Less: Depreciation	15,96,679	15,87,101
Add/(Less): Exceptional Items	--	(77,309)
Profit/(Loss) before Tax	29,34,256	98,66,452
Less: Provision for Taxation	3,30,554	10,40,563
Profit / (Loss) after tax	26,03,702	88,25,889
Less: Earlier year adjustment	40,619	1,64,258
Add: Balance of Profit brought forward from previous year	(1,73,02,336)	(2,59,63,967)
Balance carried to Balance Sheet	(1,47,39,253)	(1,73,02,336)

REVIEW OF OPERATIONS

During the year under review, the total income from operation is Rs. 141.82 Lacs as against the Income of Rs. 137.04 Lacs of the previous year.

DIVIDEND :

In view of accumulated brought forward loss, the Board of directors does not recommend any dividend.

FINANCE

The Authorised Share Capital of the Company is Rs. 550.00 Lacs and Paid-up Share Capital is Rs. 470.60 Lacs

PUBLIC DEPOSITS

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

DIRECTORS

The Board at present comprises of Mr. Kamal Kumar Chaudhary, Mr. Ashish Chaudhary, Mr. Sharad Kumar Gupta, Mr. Vimal Sharma and Mr. Rajesh Kumar Nagori all are having vast business experience.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors state :

- (i) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2009 and of the profit or loss of the Company for that financial year.
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Directors had prepared the Annual Accounts on a going concern basis.

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

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

Bloom Industries Ltd.

(A) POWER AND FUEL CONSUMPTION

Electricity at Factory :

Purchase Unit (KWH) 60,685 Units

Total Amount Rs. 3,93,992/-

Rate/Unit Rs. 6.49

(B) TECHNOLOGY ABSORPTION

No research and development work has been carried out by the company and therefore, there is no expenditure on this head, or any benefit accrued from it.

(C) FOREIGN EXCHANGE EARNING AND OUTGO

The foreign exchange earning during the year is Rs. NIL and outgo Rs. NIL.

PERSONNEL :

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

CORPORATE GOVERNANCE :

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

DEMATERIALISATION OF SECURITIES

The Company Dematerialized of Security 33,75,700 Shares out of 47,06,000 Shares till 31st March, 2009 (71.73%) with CDSL bearing ISIN No: INE 373E01015.

AUDITORS

M/s. Jangid & Associates, Chartered Accountants retire as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and, being eligible, have offered themselves for re-appointment.

EMPLOYEES' RELATIONS

The relations between the employees and management continue to be good and cordial.

ACKNOWLEDGEMENTS

The Directors have pleasure to place on record their appreciation for the valuable co-operation and assistance by the Company's Bankers, Financial Institutions, Associates, Investors and Employees.

FOR AND ON BEHALF OF THE BOARD

Place : Mumbai
Date : July 30, 2009

KAMAL KUMAR CHAUDHARY
CHAIRMAN

ANNEXURE 1 TO DIRECTORS' REPORT :-

CORPORATE GOVERNANCE REPORT

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

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE :

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented mandatory requirements of the Code of Governance as mentioned in Clause 49 of the Listing Agreement.

2. BOARD OF DIRECTORS

Composition and number of meeting held:

There are Five members of the Board of Directors. The Board comprises of Chairman, an Executive & Three Non-Executive Directors. All are independent Directors.

During the financial year ending 31st March 2009, 4 (Four) meeting of the Board of Directors were held on 29th April, 2008, 30th July, 2008, 31st October, 2008, and 30th January, 2009. The Composition of the Board, attendance of directors at the Board meeting, Annual General Meeting and the number of Companies and committees, Were they are a Director/ Member / Chairman are given below.

Name of the Director	Category	No. of other Directorships held in Indian Public Companies	No. of other Committee Memberships	Positions Chairman	No. of Board Meeting Attended	Last AGM Attended
Mr. Kamal Kumar Chaudhary	Chairman	NIL	Nil	4	4	Yes
Mr. Ashish Chaudhary	Independent Non-Executive	NIL	Nil	NIL	4	Yes
Mr. Sharad Kumar Gupta	Independent Executive	1	1	NIL	4	Yes
Mr. Vimal Sharma	Independent Non-Executive	NIL	Nil	NIL	0	No
Mr. Rajesh Kumar Nagori	Independent Non-Executive	NIL	Nil	NIL	2	Yes

Chairman Mr. Kamal Kumar Chaudhary and Three Directors Mr. Ashish Chaudhary, Mr. Sharad Kumar Gupta and Mr. Rajesh Kumar Nagori have attended the last AGM held on 26th September, 2008.

3. AUDIT COMMITTEE:

The Company has constituted Audit Committee to look after the accounts & audit works and following members have been appointed:

- | | |
|-----------------------------|---------------------------|
| 1. Shri Sharad Kumar Gupta | Chairman of the Committee |
| 2. Shri Rajesh Kumar Nagori | Director |
| 3. Shri Vimal Sharma | Director |

4. REMUNERATION OF DIRECTORS:

The Company does not pay any remuneration and sitting fees for attending the Board / Committee Meeting to Non-executive Directors.

The details of Remuneration paid to Executive Director Mr. Sharad Kumar Gupta of Rs. 1,80,000/- during the year 2008-09.

Disclosure of Non-mandatory requirement:

The Board has not constituted a Remuneration Committee, as it is not mandatory, The same will be constituted as and when the need will arise.

5. SHAREHOLDERS COMMITTEE

The Shareholders / Investors Grievance and Share Transfer Committee consists of one executive, one Non executive and Chairman viz.,

Bloom Industries Ltd.

- | | |
|-------------------------------|---------------------------|
| 1. Shri Kamal Kumar Chaudhary | Chairman of the Committee |
| 2. Shri Sharad Gupta | Director |
| 3. Shri Ashish Chaudhary | Director |

Compliance Officer Shri Ashish Chaudhary

The Company has not received any complaint from Shareholders/ investors' during the year under review. There were no pending transfers/ complaints as on 31.03.2009.

6. GENERAL BODY MEETING

The previous three Annual General Meetings of the Company held on the dates, at the time and venue given below:

Financial Year	Date	Time	Venue
2005-2006	15 th September 2006, Friday	10.30 A.M.	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208
2006-2007	28 th September 2007, Friday	10.30 A.M.	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208
2007-2008	26 th September 2008, Friday	10.30 A.M.	C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra-410208

All the resolutions set out in the respective notices were passed by the members. There were no resolutions put through postal ballot last year.

7. MEANS OF COMMUNICATIONS:

The Company does not send its half-yearly reports to each household of shareholders as the same is not required to be sent legally.

The Company's quarterly and yearly financial result have been sent to the Regional Stock Exchange on which the Company is listed in a prescribed form so as to enable the Stock Exchange to put them on their own web sites.

8. DISCLOSURES:

There were no materially significant transaction with the related party viz. Promoters Directors or the management, or relatives conflicting with company's interest. Suitable disclosures as required by the Accounting Standards (AS18) has been made in Annual Report.

The Company has complied with all the statutory requirements comprised in the Listing Agreement / Regulations / Guidelines / Rules of the Stock Exchanges/ SEBI / other Statutory Authorities.

9. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company Chairman Mr. Kamal Kumar Chaudhary is experience in out looking works and Director Mr. Ashish Chaudhary is Finance Consult, Mr. Sharad Kumar Gupta Accounts, Mr. Vimal Sharma and Mr. Rajesh Nogari other matters.

10. GENERAL SHAREHOLDER INFORMATION

The financial year of the company is from 1st April to 31st March.

The Twentieth Annual General Meeting of the Company will be held on 25th September, 2009 at 10.30 a.m. at Registered Office : C-23/2, M.I.D.C., Taloja, Dist-Raigad, Maharashtra - 410 208.

Financial Calendar :-

Quarter ended 30th June, 30th September, 31st December, 31st March.

The Register of Members and Share Transfer Books of the Company will be closed from Monday, the 21st September, 2009 to Friday 25th September, 2009 (both days inclusive) for the purpose of Annual General Meeting.

The board has not recommended any dividend for the year.

The Equity Shares of the Company is listed on Stock Exchange at Mumbai.
Script Code : 513422

High/ Low Market price of the Company's share traded on The Stock Exchange, Mumbai during the last twelve months is furnished below :

Period	The Stock Exchange, Mumbai	
	Highest (Rs.)	Lowest (Rs.)
April, 2008	No Trading	No Trading
May, 2008	No Trading	No Trading
June, 2008	No Trading	No Trading
July, 2008	No Trading	No Trading
August, 2008	No Trading	No Trading
September, 2008	No Trading	No Trading
October, 2008	No Trading	No Trading
November, 2008	No Trading	No Trading
December, 2008	No Trading	No Trading
January, 2009	No Trading	No Trading
February, 2009	No Trading	No Trading
March, 2009	No Trading	No Trading

M/s. Purva Sharegistry (India) Private Limited of Mumbai is acting as its Registrar & transfer Agents w.e.f. 1st February, 2003 of the Company (for both physical as well as demat segment)

For any assistance regarding Share Transfers, Transmissions, change of Address, duplicate / missing share certificate and other relevant matters, please write to the registrar and Share Transfer Agents of the Company, at the address given below:

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

Tel No. 022-23016761 / 23018261 Fax No. 022-23012517
Contact Person : Mr. Rajesh Shah

Demat ISIN Number for CDSL

ISIN Number has been issued to Equity Shares by CDSL: INE373E01015.

The Company has not issued any GDRs or ADRs.

Addresses of Correspondence:
C-23/2, M.I.D.C., Taloja, Dist- Raigad, Maharashtra -410 208.

Distribution of shareholding as on 31st March, 2009.

Category	No. of Shares holders	% of total shareholders held	No. of Shares held	% of total shareholding
Upto 500	2087	85.95	3,71,600	7.90
501 to 1000	149	6.14	1,30,600	2.78,
1001 to 2000	83	3.42	1,45,000	3.08
2001 to 3000	69	2.84	1,95,900	4.16
3001 to 4000	11	0.45	40,600	0.86
4001 to 5000	5	0.21	24,400	0.52
5001 to 10000	15	0.62	1,10,200	2.34
above - 10001	9	0.37	36,87,700	78.36
	2428	100.00	47,06,000	100.00

Bloom Industries Ltd.

Distribution Pattern (Categories of Shareholders) as on 31st March, 2009

Category	No. of Shares held	% of total shareholding
Resident Indians	10,92,200	23.21
Bodies Corporate	2,49,500	5.30
Directors & Relatives	33,64,300	71.49
TOTAL	47,06,000	100.00

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Member of
Bloom Industries Limited.

We have examined the compliance of conditions of Corporate Governance by **Bloom Industries Limited** for the year ended 31st March, 2009, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

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

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

We state that no investor grievances as at March 31, 2009 are pending for a period exceeding one month against the Company as per the records maintained by the share registrar and reviewed by the shareholders / Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **JANGID & ASSOCIATES**
Chartered Accountants

Place : Mumbai
Dated : July 30, 2009

SAJJANAGARWAL
PARTNER
Membership No. 102586

Category	No. of Shares	% of total shareholding
Up to 500	2087	0.04
501 to 1000	789	1.68
1001 to 5000	83	0.18
5001 to 10000	60	0.13
10001 to 50000	11	0.02
50001 to 100000	15	0.03
50001 to 100000	9	0.02
50001 to 100000	258	0.55
TOTAL	47,06,000	100.00

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

INDUSTRY STRUCTURE AND DEVELOPMENTS

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

OUTLOOK, OPPORTUNITIES AND THREATS

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

RISK AND CONCERN

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

FINANCIAL PERFORMANCE

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

HUMAN RESOURCES

Material development in human resources/ industrial relations front has been dealt with in the Directors' Report, under the head 'Operations' and 'Industrial Relations', which should be treated as forming part of this Management and Discussion Analysis. As at 31st March, 2009, the employee strength (on permanent rolls) of the Company was Nil.

CAUTIONARY STATEMENT

Statement in this Management Discussion and analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. The Company undertakes no obligation to



publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates.

Registered Office:

C-23/2, M.I.D.C.,
Taloja – 410280
Dist. Raigad,
Maharashtra

Date: 30/06/2009

By Order of the Board of Directors

sd/-

Kamal Kumar Chaudhary
Chairman



AUDITOR'S REPORT

To
The Members of
Bloom Industries Limited.

We have audited the attached Balance Sheet of **BLOOM INDUSTRIES LIMITED** as at 31st March, 2009 and also the Profit & Loss Account and the Cash Flow statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting, the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required, by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, We enclose in the annexure, a statement on the matters prescribed in paragraphs 4 and 5 of the said order.
3. Further, to our comments, in annexure referred to in paragraph 2 above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examinations of these books;
 - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow statement dealt with by this report are in agreement with books of account;
 - (iv) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting Standards referred to in sub-section (3C) of Section 211 of the Company Act, 1956; Excepts AS 15 on "Accounting of Retirement Benefit to Employees" which is on cash basis
 - (v) On the basis of the written representations received from the directors as on 31st March, 2009, and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a director in terms of clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956;
4. In our opinion and to the best of our information and according to the explanations given to us, the annexed accounts read with the Notes thereon **given in Schedule "M", give the information required by the Companies Act, 1956 (as amended) in the manner so required except Provision for liability towards leave salary and gratuity of employees is accounted for on cash basis, which is not in conformity with accounting standard 15 on "Accounting of Retirement Benefit to Employees":.**

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

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2009,
 - (b) In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date.
- And
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For **JANGID & ASSOCIATES**
Chartered Accountants

Place : Mumbai
Dated : July 30, 2009

SAJJAN AGARWAL
PARTNER
M.NO. 102586

Bloom Industries Ltd.

Annexure Referred to in paragraph (2) of our report of even date on the accounts for the year ended 31st March, 2009 of BLOOM INDUSTRIES LIMITED.

1. In respect of its fixed assets:

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

2. In respect of its inventories:

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

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

- (a) The company has granted loans to Six parties covered in the register maintained under sections 301 of the Companies Act, 1956. The amount involved during the year was Rs. 260.95 Lacs and the year-end balance of loans granted to such parties was Rs. 182.00 Lacs.
- (b) In our opinion the rate of interest & other terms and conditions on which loan have been granted to the companies listed in the register maintained under Section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the Company.
- (c) The party to whom loans have been granted are regular in repaying the principal amount & interest as stipulated in the terms & conditions.
- (d) There is no overdue amount of loan granted to the parties listed in the register maintained under Section 301 of the Companies Act, 1956.

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

- e) The company has taken unsecured loans from three party covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.34.86 Lakhs and the year end balance of loans taken from such parties was Rs.19.45 Lakhs.
- (f) In our opinion the rate of interest and other terms and conditions on which loans have been taken by the companies, Secured or unsecured are not, prima facie, prejudicial to the interest of the Company.
- (g) The payment of the principal amount and interest thereon are regular.

4. In respect of internal control:

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

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

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

6. In respect of deposits from public

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

7. In respect of internal audit system

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

8. In respect of maintenance of cost records

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

9. In respect of statutory dues:

- (a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Wealth Tax, Fringe Benefit Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, wealth tax, sale tax, customs duty, excise duty, service tax, and cess were in arrears, as at 31st March 2009 for a period of more than six months from the date they became payable. Except Service Tax & Cess amounting of Rs.80,279/-.
- (c) According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.

10. In respect of accumulated losses and cash losses

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

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

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

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

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

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

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

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

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

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

As informed to us, the Company has not given any guarantee for any loans taken by other from bank or financial institutions. Therefore, the provision of clause 4(xv) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

16. In respect of term loans taken

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

17. In respect of fund used

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

18. In respect of preferential allotment of shares

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

19. In respect of securities created for debentures

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

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

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

21. In respect of fraud

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

For JANGID & ASSOCIATES
Chartered Accountants

SAJJAN AGARWAL
PARTNER
M.No. 102586

Place : Mumbai
Dated : July 30, 2009.

Bloom Industries Ltd.

BALANCE SHEET AS AT 31ST MARCH, 2009

Particulars	Schedule	As at 31.03.2009 Amount in Rupees	As at 31.03.2008 Amount in Rupees
I. SOURCES OF FUNDS			
1. SHAREHOLDERS' FUNDS			
(a) Capital	"A"	50,263,000	50,263,000
(b) Reserves & Surplus		-	-
		<u>50,263,000</u>	<u>50,263,000</u>
2. LOAN FUND.			
(a) Secured Loan	"B"	2,452,882	169,310
(b) Unsecured Loan	"C"	4,058,227	31,221
		<u>6,511,109</u>	<u>200,531</u>
TOTAL		<u><u>56,774,109</u></u>	<u><u>50,463,531</u></u>
II. APPLICATION OF FUNDS			
1. FIXED ASSETS	"D"		
(a) Gross Block		35,246,505	35,246,505
(b) Less : Depreciation		<u>20,236,031</u>	<u>18,639,352</u>
(c) Net Block		15,010,474	16,607,153
(d) Capital Work-in-Progress		4,573,327	-
		<u>19,583,801</u>	<u>16,607,153</u>
2. INVESTMENTS	"E"	1,385,170	5,246,020
3. CURRENT ASSETS, LOANS & ADVANCE "F"			
(a) Sundry Debtors		526,407	1,924,912
(b) Cash & Bank Balances		3,326,857	582,010
(c) Loans & Advances		<u>20,012,745</u>	<u>11,951,039</u>
		<u>23,866,009</u>	<u>14,457,961</u>
Less : Current Liabilities & Provisions	"G"		
(a) Liabilities		1,453,325	1,037,164
(b) Provisions (Tax)		<u>1,346,799</u>	<u>2,112,775</u>
		<u>2,800,124</u>	<u>3,149,939</u>
Net Current Assets		21,065,885	11,308,022
4. MISCELLANEOUS EXPENDITURE		-	-
PROFIT & LOSS A/C (DR BALANCE)		14,739,253	17,302,336
TOTAL		<u><u>56,774,109</u></u>	<u><u>50,463,531</u></u>
Notes forming part of accounts	"M"		

As per our Report of even date attached

For JANGID & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

SAJJAN AGARWAL
PARTNER
M.No. 102586

KAMAL KUMAR CHAUDHARY Chairman
ASHISH CHAUDHARY Director
SHARAD KUMAR GUPTA Director

PLACE : MUMBAI
DATE : 30/07/2009

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

Particulars	Schedule	As at 31.03.2009 Amount in Rupees	As at 31.03.2008 Amount in Rupees
INCOME			
(a) Sales		10,887,800	-
(b) Job work Charge Recd		6,701,589	8,193,051
(b) Other Income	"H"	<u>(3,407,156)</u>	<u>5,510,926</u>
		14,182,233	13,703,977
EXPENDITURE			
Cost of Goods Consumed/ Sold		6,472,000	-
Manufacturing & Other Expenses	"I"	1,351,206	1,261,961
Administrative & Other Exp.	"J"	948,553	780,024
Interest	"K"	879,539	131,130
Depreciations		<u>1,596,679</u>	<u>1,587,101</u>
		11,247,977	3,760,216
PROFIT/(LOSS) BEFORE TAXATION FROM OPERATION		2,934,256	9,943,761
EXCEPTIONAL ITEMS		-	<u>(77,309)</u>
PROFIT/(LOSS) BEFORE TAXATION		2,934,256	9,866,452
Less : Provision for taxation			
Current Tax (Mat)		298,933	1,016,245
Fringe Benefit Tax		<u>31,621</u>	<u>24,318</u>
		330,554	1,040,563
PROFIT/(LOSS) AFTER TAXATION		2,603,702	8,825,889
Less : Earlier year adjustment	"L"	<u>40,619</u>	<u>164,258</u>
NET PROFIT/(LOSS)		2,563,083	8,661,631
Add : Balance B/F from previous year		<u>(17,302,336)</u>	<u>(25,963,967)</u>
Balance Carried to Balance Sheet		<u>(14,739,253)</u>	<u>(17,302,336)</u>
Earnings (Loss) per share		0.54	1.84
Notes forming part of accounts	"M"		

As per our Report of even date attached

For JANGID & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

SAJJAN AGARWAL
PARTNER
M.No. 102586

KAMAL KUMAR CHAUDHARY Chairman
ASHISH CHAUDHARY Director
SHARAD KUMAR GUPTA Director

PLACE : MUMBAI
DATE : 30/07/2009

Bloom Industries Ltd.

SCHEDULES "A" TO "L" ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2009 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2009.

	As at 31.03.2009 Amount in Rupees	As at 31.03.2008 Amount in Rupees
SCHEDULE A : SHARE CAPITAL		
AUTHORISED		
54,95,000 Equity Shares of Rs. 10/- each (Pre. yr. 54,95,000 Equity Shares of Rs.10/- each)	54,950,000	54,950,000
500 12% Non Cumulative Redeemable preference Shares of Rs.100/- each (Pre.yr.500 12% Non Cumulative Redeemable preference shares of Rs. 100/- each)	<u>50,000</u>	<u>50,000</u>
TOTAL	<u><u>55,000,000</u></u>	<u><u>55,000,000</u></u>
ISSUED, SUBSCRIBED & PAID-UP		
47,06,000 Equity Shares of Rs. 10/- each (Previous year 47,06,000 Equity Shares of Rs.10/- each)	47,060,000	47,060,000
Add : 644000 Equity Shares Forfeited Amount paidup thereon. (Previous year 644000 Equity Shares)	<u>3,203,000</u>	<u>3,203,000</u>
	50,263,000	50,263,000
TOTAL	<u><u>50,263,000</u></u>	<u><u>50,263,000</u></u>
SCHEDULE B : SECURED LOANS		
(i) Car Loan (Kotak Mahindra Bank Ltd.) (Secured Against Accent Car) (Payable within one year Rs Nil Previous year Rs 85,847/-)	-	85,847
(ii) CITI Bank (Secured Against Corolla Car) (Payable within one year Rs Nil Previous year Rs. 83,463/-)	-	83,463
Kotak Mahindra Bank Ltd. (Secured Against Crain) (Payable within one year Rs 14,03,280 Previous year Rs. Nil)	2,452,882	-
TOTAL	<u><u>2,452,882</u></u>	<u><u>169,310</u></u>
SCHEDULE C : UNSECURED LOANS		
Loan from Director's & their Relativtve Indiabulls Financials Services Ltd.	1,945,000	31,221
	2,113,227	-
TOTAL	<u><u>4,058,227</u></u>	<u><u>31,221</u></u>

SCHEDULE "D" FIXED ASSETS

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK		
	AS AT 01.04.08	ADDITIONS	DEDUCTIONS	TOTAL 31.03.2009	AS AT 31.03.2008	FOR THE YEAR	ADJUSTMENT FOR THE YEAR	TOTAL 31.03.2009	AS AT 31.03.2009	AS AT 31.03.2008
LAND	887,370	-	-	887,370	-	-	-	-	887,370	887,370
BUILDINGS (Factory Building)	8,450,012	-	-	8,450,012	4,542,402	282,230	-	4,824,632	3,625,380	3,907,610
FURNITURE & FITTING	703,045	-	-	703,045	399,790	26,501	-	426,291	276,754	303,255
PLANT & MACHINERY	22,385,624	-	-	22,385,624	13,022,173	1,079,298	-	14,101,471	8,284,153	9,363,451
COMPUTER	257,500	-	-	257,500	181,858	14,159	-	196,017	61,483	75,642
TELEPHONE SYSTEM	62,620	-	-	62,620	26,979	2,974	-	29,953	32,667	35,641
MOTOR CAR	1,531,599	-	-	1,531,599	348,024	145,502	-	493,526	1,038,073	1,183,575
MOBILE CRAN	968,735	-	-	968,735	118,126	46,015	-	164,141	804,594	850,609
TOTAL	35,246,505	-	-	35,246,505	18,639,352	1,596,679	-	20,236,031	15,010,474	16,607,153
PREVIOUS YEAR	35,143,786	625,615	522,896	35,246,505	17,192,838	1,587,101	140,587	18,639,352	16,607,153	17,950,948
WORK IN PROGRESS AT COST									4,573,327	-

Bloom Industries Ltd.

	As at 31.03.2009 Amount in Rupees	As at 31.03.2008 Amount in Rupees
SCHEDULE E: INVESTMENTS		
QUOTED (Fully paid up Equity shares of Rs. 10/- each)		
Reliance Industries Ltd. Nil (1,400)	-	1,090,457
Market Value Rs. Nil (31,70,300/-)		
HMT Ltd 6,000 (6000)	913,200	913,200
Market Value Rs.2,12,400/- (4,22,400/-)		
Jaibalaji Industries Ltd. 1,000 (4,200)	471,970	1,801,209
Market Value Rs.79,300/- (12,12,540/-)		
Reliance Infra Ltd. Nil (50)	-	137,967
Market Value Rs. Nil (45,850/-)		
RPL Ltd. Nil (600)	-	136,938
Market Value Rs. Nil (93,750/-)		
QUOTED (Fully paid up Equity shares of Rs. 5/- each)		
Reliance Communication Ltd. Nil (200)	-	144,234
Market Value Rs. Nil (101,660)		
RNRL Ltd. Nil (6,500)	-	1,022,015
Market Value Rs. Nil (6,48,050/-)		
Total	1,385,170	5,246,020
Note : Figure in bracket are relating to previous year		
SCHEDULE F: CURRENT ASSETS, LOANS AND ADVANCES		
(a) SUNDRY DEBTORS		
Debts Exceeding Six Months	352,373	-
Others Unsecured Considered good	174,034	526,407
		1,924,912
		1,924,912
(b) CASH & BANK BALANCES		
Cash Balance on hand	98,824	16,843
Bank Balance(with Scheduled Bank)	3,228,033	565,167
		582,010
(c) LOANS & ADVANCES (Unsecured and Considered Goods)		
ADVANCES		
Advances recoverable in cash or in Kind or for Value to be received	18,202,608	9,917,528
Deposits with Government	-	-
Department and other	188,225	263,369
Advance Income Tax and Income Tax deducted at source.	1,601,564	1,736,568
Prepaid Expenses	20,348	33,574
	20,012,745	11,951,039
	23,866,009	14,457,961
SCHEDULE G: CURRENT LAIBILITIES AND PROVISIONS		
(a) LIABILITIES		
Sundry Creditors for Purchase	-	701,874
Sundry Creditors for Exp.	955,732	161,014
Other Liabilities	497,593	174,276
		1,037,164
(b) PROVISIONS		
Provisions For Mat Tax (A.Y.2009-10)	298,933	-
Provisions For F.B.T.(A.Y. 2009-10)	31,621	-
Provisions For Mat Tax (A.Y.2008-09)	1,016,245	1,016,245
Provisions For F.B.T.(A.Y. 2008-09)	-	24,318
Provisions For Mat Tax (A.Y.2007-08)	-	1,072,212
Provisions For F.B.T.(A.Y. 2007-08)	-	-
	1,346,799	2,112,775
TOTAL	2,800,124	3,149,939

	As at 31.03.2009 Amount in Rupees		As at 31.03.2008 Amount in Rupees
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SCHEDULE "H" OTHER INCOME

Interest Recd	2,157,730		822,708
Dividend Recd	3,725		-
Brokerage, Commission & Fees Recd	-		1,410,000
Miscellaneous Income	-		3,381
Speculation Profit on Shares	28,499		1,890
Short Terms Profit (Loss) on Shares	(1,416,026)		(5,919)
Long Terms Profit on Shares	762,491		4,238,431
Profit (Loss) on Derivative	<u>(4,943,575)</u>	<u>(3,407,156)</u>	<u>(959,565)</u>
TOTAL		<u><u>(3,407,156)</u></u>	<u><u>5,510,926</u></u>

SCHEDULE "I" MANUFACTURING & OTHER EXPENSES

MANUFACTURING EXPENSES

Labour charges & Wages	361,932		430,455
Power, Fuel & Water Charges	<u>440,853</u>	<u>802,785</u>	<u>478,718</u>
			909,173

EMPLOYEES REMUNERATION & BENEFITS

Salaries, Bonus & Allowance	246,940		189,000
Staff Welfare Exp.	<u>8,992</u>	<u>255,932</u>	<u>-</u>
			189,000

REPAIRS & MAINTENANCE

Machinery	229,443		120,799
Electric	27,100		19,989
Others	<u>15,946</u>	<u>272,489</u>	<u>3,000</u>
			143,788

AUDITOR'S REMUNERATION

For Audit	15,000		15,000
For Tax Audit	<u>5,000</u>	<u>20,000</u>	<u>5,000</u>
			20,000

TOTAL

	<u><u>1,351,206</u></u>		<u><u>1,261,961</u></u>
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SCHEDULE "J" ADMINISTRATIVE & OTHER EXPENSES

Insurance	33,920		58,229
Bank charges & Commission	5,605		6,008
Rent, Rates & Taxes	94,449		150,202
Miscellaneous Expenses	10,161		5,647
Printing & Stationery	11,561		17,724
Telephone Expenses	79,376		88,119
Motor Car Exp.	170,259		123,013
Registrar Annual Fees on Demat	19,000		21,348
Security Charges	208,086		158,844
Professional Fees	13,700		6,186
Postage & Courier	9,899		9,704
Processing Fees	88,180		-
Listing Fees	15,000		15,000
Brokerage & Commission	9,357		-
Director Remuneration	<u>180,000</u>	<u>948,553</u>	<u>120,000</u>
			780,024
TOTAL		<u><u>948,553</u></u>	<u><u>780,024</u></u>

SCHEDULE "K" INTEREST

Interest to Bank & Financial Institutions	807,192		39,383
Interest to Others	<u>72,347</u>	<u>879,539</u>	<u>91,747</u>
			131,130
TOTAL		<u><u>879,539</u></u>	<u><u>131,130</u></u>

SCHEDULE "L" EARLIER YEAR EXPENSES

Income tax	-		100,854
Interest on FBT & Provision	5,381		2,790
Interest on MAT & Provision	31,984		60,614
Maharashtra Labour Welfare Fund	<u>3,254</u>	<u>40,619</u>	<u>-</u>
TOTAL		<u><u>40,619</u></u>	<u><u>164,258</u></u>

Bloom Industries Ltd.

SCHEDULE "M" OF NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2009, AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

1. SIGNIFICANT ACCOUNTING POLICIES

A) FIXED ASSETS AND DEPRECIATION :

- (i) Fixed Assets are stated at cost inclusive of other identifiable direct expenses and erection expenses up to the date of the assets put to use and on commencement of production.
- (ii) The company is charging depreciation under the straight line method at the rates prescribed under schedule XIV of the Companies Act, 1956.

B) INVESTMENTS :

Investments are stated at cost and valued on FIFO basis. In the management's opinion the decline in the value of shares on the concerned stock exchange is of short-term nature and no provision for the decline in the value of investment is considered necessary as on the date of the balance sheet.

C) INVENTORIES :

The Company had followed the value of inventories as cost or market value whichever is lower. However Raw Materials, Material-in-Process, Stores and spare parts during the year are Nil.

D) SALES :

Sales comprise sale of goods net of trade discounts.

E) PURCHASE :

Purchases shown in the books of account are purchase cost and other direct expenses incurred.

F) EXCISE DUTY :

The company has not liable to pay or charge excise duty as there is no any exciseable goods manufacturing activities during the year.

G) CENVAT

Benefit of Cenvat credit in respect of Service Tax is directly reduce from the respective expenses /Fixed Assets A/C.

H) TAXATION

Current Income tax and Fringe Benefit tax are measured at the amount expected to be paid to Tax authorities in accordance with the Income Tax Act 1961. Tax paid under MAT if any is to be charge to profit & loss a/c

I) TREATMENT OF RETIREMENT BENEFITS :

Retirement benefits are recorded only on the Crystallisation of liability.

J) CONTINGENT LIABILITY :

Contingent liabilities are determined on the basis of available information and are disclosed by way of a note to the accounts.

K) FOREIGN CURRENCY TRANSACTION :

Foreign Currency transaction are recorded in the books of the Company at the rates prevailing on the date of payment.

2. FORFEITURE OF EQUITY SHARES

Out of the forfeited equity shares of Rs. 32.03 Lac's which were forfeited in financial year 1994-95. Some allottees filed case against forfeiture in respect of 10400 Equity Shares of Rs. 10/- each which are pending before various courts. In this respect company has not made any provisions.

3. MANAGERIAL REMUNERATION :

- (a) Director's Remuneration: Rs.1,80,000/- (previous year Rs.1,20,000/-)
- (b) The remuneration stated above is in accordance with the provisions of and Schedule XIII to the Companies Act, 1956.

Since the remuneration stated above is the within the limit of remuneration paid to the managerial personnel, calculation of managerial remuneration under Section 198 of the Companies Act, 1956 is not applicable.

4. CONTINGENT LIABILITY NOT PROVIDED FOR:

	As at 31.03.2009 (Rs. in Lakh)	As at 31.03.2008 (Rs. in Lakh)
(a) Estimated amounts of Capital contract	NIL	46.00
(b) The Income tax summary assessment u/s 143(1) have been completed upto Assessment year 2005-2006. Assessment order for A.Y 2006-2007, 2007-08 & 2008-2009 is Awaited.		
(c) Out of the forfeited equity shares of Rs.32.03 Lac's which were forfeited in financial year 1994-95. Some allottees filed case against forfeiture in respect of 10400 Equity Shares of Rs. 10/- each which are pending before various courts. In this respect company has not made any provisions.		

5. Information pursuant to the provisions of Paragraph 3 and 4C of Part II Schedule VI of the Companies Act, 1956.

[A] LICENSED AND INSTALLED CAPACITIES AND PRODUCTION :

CLASS OF GOODS YEARS --> UNITS -->	* Capacity Licensed/Regstd.		*Installed Capacity		Actual Production	
	2008-09 MT	2007-2008 MT	2008-09 MT	2007-2008 MT	2008-09 MT	2007-2008 MT
Sharing, decoiling & Corrugation of Sheets	80000	80000	80000	80000	32817.417	40601.818
Steel Fabrication	12000	12000	12000	12000	--	--
Profile	3000	3000	3000	3000	--	--

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

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

	2008 -2009		2007 -2008	
	QTY (MT)	AMOUNT (RS.)	QTY (MT)	AMOUNT (RS.)
(I) MANUFACTURING GOODS				
(a) Indigenous	Nil	Nil	Nil	Nil
(b) Imported	Nil	Nil	Nil	Nil
(II) TRADING GOODS				
(a) Indigenous	106.400	64,72,000	Nil	Nil
(b) Imported	Nil	Nil	Nil	Nil
[C] PARTICULARS OF SALES				
(I) MANUFACTURING GOODS	Nil	Nil	Nil	Nil
(II) TRADING GOODS	106.400	108,87,800	Nil	Nil
[D] PARTICULARS OF SERVICE RENDERED				
Labour Job	32817.417	67,01,589	40601.818	81,93,051
[E] DETAILS OF OPENING STOCKS				
(i) FINISHED GOODS	Nil	Nil	Nil	Nil
(ii) RAW MATERIALS	Nil	Nil	Nil	Nil
[F] PARTICULARS OF CLOSING STOCK				
(i) FINISHED GOODS	Ni	Nil	Nil	Nil
(ii) RAW MATERIALS	Nil	Nil	Nil	Nil

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

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

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

Bloom Industries Ltd.

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

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

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

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

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

Particulars	CURRENT YEAR BUSINESS SEGMENT				PREVIOUS YEAR BUSINESS SEGMENT					
	Sale of Salt	Labour Job Charges	Shares & Securities	Other Services	Amount in Rs. Total	Sale of Salt	Labour Job Charges	Shares & Securities	Other Services	Amount in Rs. Total
A) SEGMENT REVENUE										
Allocable Revenue	1,08,87,800	67,01,589	(55,64,886)	---	120,24,503	---	81,93,051	32,74,837	14,10,000	128,77,888
Unallocable Revenue	---	---	---	---	21,57,730	---	---	---	---	8,26,089
TOTAL REVENUE	1,08,87,800	67,01,589	(55,64,886)	---	141,82,233	---	81,93,051	32,74,837	14,10,000	137,03,977
B) SEGMENT EXPENSES										
Allocable Expenses	64,72,000	28,07,195	---	---	92,79,195	---	28,68,570	---	---	28,68,570
Unallocable Expenses	---	---	---	---	19,68,782	---	---	---	---	9,68,955
TOTAL EXPENSES	64,72,000	28,07,195	---	---	1,12,47,977	---	28,68,570	---	---	38,37,525
SEGMENT RESULT										
Profit / (Loss) Before Taxation	---	---	---	---	29,34,256	---	---	---	---	98,66,452
C) SEGMENT CURRENT ASSETS										
Allocable Assets	---	2,87,361	---	2,39,046	5,26,407	---	4,85,866	9,12,888	14,39,046	28,37,800
Unallocable Assets	---	---	---	---	233,39,602	---	---	---	---	116,20,161
Total Assets	---	2,87,361	---	2,39,046	238,66,009	---	---	---	---	144,57,961

Bloom Industries Ltd.

12. RELATED PARTY DISCLOSURES

a) Related parties with whom transactions have taken place during the year

i) Key Management Person	:	Kamal Kumar Chaudhary Ashish Chaudhary Sharad Kumar Gupta Vimal Sharma Rajesh kumar Nagori
ii) Relative of Key Management Personnel	:	Smt. Rekha Rajgharia
iii) Enterprise over which the Key Management Personnel is able to exercise significant influence	:	Jagdamba Salts Colour Steel Co. Ashish Ispat Centre Kamal Kumar Chaudhary HUF

b) Transactions carried out with the related parties referred in (a) above in the ordinary course of business

	Current Year			Previous Year		
	Key Management Personal	Relative of Key Management Personnel	Other Enterprise	Key Management Personal	Relative of Key Management Personnel	Other Enterprise
1) Labour Job Charges Received Colour Steel Co.	--	1,31,284	--	--	1,56,879	--
2) Out Standing Loan (Liability) Smt. Rekha Rajgharia Ashish Ispat Centre	--	--	--	--	31,221	--
3) Purchase of shares & security Of quoted equity Pawan J. Chaudhary (BSE Member)	--	--	--	--	9,61,569	--
4) Purchase of Trading Goods Jagdamba Salt Ashish Ispat Centre	--	--	7,52,000 38,75,000	--	--	--
5) Purchases of Capital Goods Ashish Ispat Centre	--	--	19,47,481	--	--	--
6) Sales of shares & security Of quoted equity Pawan J. Chaudhary (BSE Member)	--	--	--	--	82,46,082	--
7) Sales of Salt Jagdamba Salt	--	--	92,00,000	--	--	--
8) Payment of Interest Smt. Rekha Rajgharia Ashish Chaudhary	-- 72,197	--	--	--	91,436	--
9) Receipt of Interest Kamal Kumar Chaudhary Ashish Chaudhary Jagdamba Salt Colour Steel Co.	32,486 -- -- --	-- -- -- --	-- -- 19,43,465 1,78,632	8,844 3,081 -- --	-- -- -- --	-- -- 8,07,366 --
10) Out Standing Advances (Assets) Jagdamba Salt Colour Steel Co. Ashish Chaudhary	-- -- 1,12,605	-- -- --	159,17,374 21,70,233 --	-- -- --	-- -- --	89,04,263 -- --
11) Director Remuneration Sharad Kumar Gupta	1,80,000	--	--	1,20,000	--	--

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

		31st March, 2009	31st March, 2008
a) Net Profit/(Loss) for the period	(A)	25,63,083	86,61,631
b) Weighted Average Equity Shares (Nos.)	(B)	47,06,000	47,06,000
c) Earnings /(Loss) per Share	(A/B)	0.54	1.84

14. DEFERRED TAX ASSETS / LIABILITY

The AS -22 (Accounting Standard for "Accounting for Taxes on Income") issued by ICAI becomes applicable to the company w.e.f.01.04.2002. The Company had incurred cumulative loss of Rs. 173.02 Lacs as per its Balance Sheet dated 31.03.2008 and adjust current year profit after Mat Tax Rs. 25.63 lacs and cumulative losses as per income tax return filed is amounted to Rs 230.48 Lacs up to the A.Y.2008-2009 and setoff current year taxable profit Rs. 52.40 lacs and expiry of carry forward capital loss & speculation loss of A.Y.2001-2002 Rs.63.71 lacs and additional of fresh short term capital loss amount Rs. 14.16 Lakhs Net balance Rs.128.53 lacs carry forward to next year. The only item causing timing difference for deferred tax liability is "depreciation" which is due to the different rate of depreciations The amount of deferred tax liability arising on account of differential treatment of "depreciation" can be fully offset against the amount of deferred tax assets arising on account of cumulative losses incurred by the company as per Clause 29 of the said accounting standard. However, the company has not recognized the net balance of deferred tax assets in its Balance Sheet dated 31st March, 2009, as there is no reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized (refer Clause 15 of AS-22)

15. Balance Sheet Abstract and Company's General Business Profile for the year ended 31st March, 2009.

I. Registration Details

Registration No. :	11-54774	State Code :	11
Balance Sheet Date :	31-03-2009		

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

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

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

Total Liabilities :	5,67,74,109	Total Assets :	5,67,74,109
Sources of Funds		Reserves & Surplus :	NIL
Paid-up Capital :	5,02,63,000	Unsecured Loans :	40,58,227
Secured Loans :	24,52,882		
Application of Funds		Investments :	13,85,170
Net Fixed Assets :	1,95,83,801	Misc. Expenditure :	NIL
Net Current Assets :	2,10,65,885		
Profit & Loss (Dr.) :	1,47,39,253		

IV. Performance of the Company

Turnover :	1,41,82,233	Total Expenditure :	1,12,88,596
Exceptional Item Net :	Nil	Profit/(Loss)After Tax :	25,63,083
Profit/(Loss)Before Tax :	28,93,637	Dividend(Proposed%) :	Nil
Earning per share Re :	0.54		

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

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

AS PER OUR REPORT ATTACHED

For JANGID & ASSOCIATES
Chartered Accountants

SAJJAN AGARWAL
PARTNER
M.No. 102586

PLACE : MUMBAI
DATE : 30/07/2009

FOR AND ON BEHALF OF THE BOARD

KAMAL KUMAR CHAUDHARY	Chairman
ASHISH CHAUDHARY	Director
SHARAD KUMAR GUPTA	Director

AUDITORS CERTIFICATE

We have verified the above cash flow statement of BLOOM INDUSTRIES LIMITED based on the audited financial statements for the year ended March, 2009 and found the same to be drawn in accordance therewith and also with the requirements of Clause 32 of the Listing Agreement with Stock Exchanges.

For Jangid & Associates
Chartered Accountants

Sajjan Agarwal
Partner
M.No. 102586

Place: Mumbai
Date: 30/07/2009

Bloom Industries Ltd.

ANNEXURE TO CLAUSE 32 OF LISTING AGREEMENT CASH FLOW STATEMENT

	YEAR ENDING 31ST MARCH, 2009 (Amount in Rs.)	YEAR ENDING 31ST MARCH, 2008 (Amount in Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and extra ordinary items	2,934,256	9,943,761
Adjustment for :		
Depreciation	1,596,679	1,446,514
Preliminary Exp.	-	-
Interest Income	(2,157,730)	(822,708)
Dividend Income	(3,725)	-
Mis.Income W/Off	-	-
Interest Expenses	879,539	131,130
Operating Profit/(Loss) before Working Capital Changes	3,249,019	10,698,697
Adjustment for Current Assets		
i) Trade and other receivables	(6,663,201)	(10,031,013)
ii) Inventories	-	-
iii) Trade payable	416,161	588,582
iv) Provision for taxation	(765,976)	1,062,466
Cash generated from operations	(3,763,997)	2,318,732
Tax on Income	(330,554)	(1,040,563)
Cash flow before extraordinary items	(4,094,551)	1,278,169
Extraordinary items	-	(77,309)
earlier year adjustment	(40,619)	(164,258)
Net cash from operating activities	(4,135,170)	1,036,602
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(4,573,327)	(625,615)
Sale of Fixed Assets	-	522,896
Purchase of investments	-	(4,155,563)
Sale of Investments	3,860,850	3,995,729
Interest received	2,157,730	822,708
Dividend received	3,725	-
Mis. Income W/off	-	-
Net cash used in investing activities	1,448,978	560,155
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowing	6,310,578	(1,258,875)
Interest Paid	(879,539)	(131,130)
Advances given (net of repayments)	5,431,039	(1,390,005)
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)	2,744,847	206,752
Opening cash and cash equivalents as at 31.3.2008	582,010	375,258
Closing cash and cash equivalents as at 31.3.2009	3,326,857	582,010

Note : 1. Cash and cash equivalents represents cash and bank balances (including Bank Fixed Deposit)
2. Previous year figure have been regrouped wherever necessary to conform to this year classifications.

For and on behalf of the Board

Place : Mumbai
Date : 30/07/2009

Kamal Kumar Chaudhary
Chairman

AUDITORS CERTIFICATE

We have verified the above cash flow statement of BLOOM INDUSTRIES LIMITED derived from the audited financial statements for the year ended March, 2009 and found the same to be drawn in accordance therewith and also with therequirements of Clause 32 of the Listing Agreement with Stock Exchanges

For Jangid & Associates
Chartered Accountants

Place : Mumbai
Date : 30/07/2009

Sajjan Agarwal
Partner
M.No. 102586