



# **Bloom Industries Ltd.**

**29th  
Annual Report  
2017 - 2018**

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# **Bloom Industries Ltd.**

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## **BOARD OF DIRECTORS**

SHARAD KUMAR GUPTA	CHAIRMAN & WHOLE TIME DIRECTOR
RAJESH KUMAR NAGORI	INDEPENDENT DIRECTOR
AKASH GUPTA	NON EXECUTIVE DIRECTOR
VIKASH GUPTA	NON EXECUTIVE DIRECTOR
SHIKSHA AGARWAL	ADDITIONAL 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

## **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**

**NOTICE** is hereby given that the Twenty Ninth Annual General Meeting of BLOOM INDUSTRIES LIMITED will be held on Tuesday 25th September, 2018 at 10:30 A.M. at the Registered Office 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 and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March 2018, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sharad Kumar Gupta (DIN-00844289) who retires by rotation and being eligible, offers himself for re-appointment.

**By Order of the Board of Directors**

Sharad Kumar Gupta  
Chairman

Place: Mumbai  
Date: 24/08/2018

**Registered Office:**

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

# **Bloom Industries Ltd.**

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## **NOTES:**

1. A Member entitled to attend and vote at the Annual General Meeting (The “ Meeting”) is entitled to appoint one or more Proxies to attend and vote on a poll instead of himself/herself and the Proxy so appointed need not be a Member of the Company. The instrument appointing the Proxy in order to be effective must be duly filed in all respects and should be deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.

Members are requested to note that a person can act as proxy on behalf of the members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying Voting Rights. A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a Proxy for any other person or Shareholder.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted with respect to item no 3 of the notice is annexed hereto and forms part of this notice.
3. Corporate Members intending to send their Authorized Representative to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed at the Annual General Meeting held on 25-September, 2018.
6. In terms of Section 152 of the Companies Act, 2013 Mr. Sharad Kumar Gupta (DIN-00844289), Director of the Company, retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The brief profile of Mr. Sharad Kumar Gupta (DIN-00844289), Director is given below and forms part of this Notice.
7. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. along with their copy of Annual Report to the Meeting. The Attendance slip is annexed with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
8. The Form should be signed by the Member as per the specimen signature registered with the Company. In case the shares are jointly held, the Form should be completed and signed by the first named holder and in his/her absence, by the next named holder. Holders of Power of Attorney (POA) on behalf of a Member may vote on the Form mentioning the Registration No. of the POA registered with the Company or attach notarially attested copy of the POA. Unsigned Form will be rejected.
9. The Company has notified closure of Register of Members and Share Transfer Books from 18th September, 2018 to 25th September, 2018 (both days inclusive) for determining the names of Members eligible for dividend on Equity Shares, if declared at the Meeting.
10. Relevant documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except, Sundays, up to and including the date of the Annual General Meeting of the Company.

11. 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.
12. 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.
13. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
14. 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.
15. As per the provisions of Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time, Members holding shares in single name and physical form are advised to file Nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. Blank forms will be supplied on request. In case of shares held in dematerialized form, the Nomination Form has to be lodged with their Depository Participants.
16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to M/s. Purva Share registry (India) Private Limited for consolidation into a single folio.
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. Electronic Copy of the Annual Report 2017-18 is being sent to those Members whose e-mail addresses are registered with the Company / Depositories for communication purpose, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report are being sent in the permitted mode. Members may note that this Annual Report will also be available on the Company's website at [www.bloom-industries.com](http://www.bloom-industries.com)
19. Members desirous of getting any information in relation to the Company's Annual Report 2017-18 are requested to address their query(ies) well in advance, i.e. at least 10 days before the Meeting, to the Secretary of the Company to enable the Management to keep the information readily available at the Meeting.
20. The Securities and Exchange Board of India has mandated compulsory trading of the Company's Equity Shares in Demat form for all the investors. The International Securities Identification number (ISIN) code is INE 373E01015.
21. 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.

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22. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08th June, 2018 has decided that Securities of listed Companies can be transferred only in dematerialised form which shall come into force on the One hundred and eightieth day from 08th June, 2018. i.e. on or before 5th December, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
23. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Obligations and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of remote e-voting through Central Depository Services (India) Limited (CDSL) to all members for all the businesses to be transacted at the ensuing General Meeting. The e-voting instructions explaining the process of e-voting have been mentioned in the Notice herewith. Such remote e-voting facility is in addition to voting that may take place at the meeting venue on September 25, 2018. **Members who have cast their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting. The voting at the meeting shall be made by Poll.** The facility for voting through poll shall also be made available at the AGM.

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

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 along with printed Attendance Slip and Proxy Form can be downloaded from the link [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [www.bloom-industries.com](http://www.bloom-industries.com)

The e-voting period commences on 22nd September, 2018 (10.00 am) and ends on 24th September, 2018 (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 17th September, 2018. 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. 17th September, 2018, may obtain the login ID and password by sending a request at [evoting@cdslindia.com](mailto:evoting@cdslindia.com) or **(RTA email id)**.

The facility for voting through Poling Paper shall be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.

#### **PROCEDURE FOR REMOTE E-VOTING:**

The Remote voting period begins on 22nd September, 2018 (10.00 am) and ends on 24th September, 2018 (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. 17th September, 2018, 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 22<sup>nd</sup> September, 2018 (10.00 am) and ends on 24<sup>th</sup> September, 2018 (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 of 17th September, 2018 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](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	Enter 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>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.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or Company please enter the number id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li></ul>

- (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.

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(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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**A. In case of members receiving physical copy of Notice of AGM:**

- I. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- II. The voting period begins on 22<sup>nd</sup> September, 2018 (10.00 am) and ends on 24<sup>th</sup> September, 2018 (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 (record date) of 17th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- III. 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](mailto:helpdesk.evoting@cdslindia.com).

**By Order of the Board of Directors**

Sharad Kumar Gupta  
Chairman

Place : Mumbai  
Date : 24/08/2018

**Registered Office:**

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



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**ANNEXURE TO NOTICE**

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

Name of Director	<b>Mr. Sharad Kumar Gupta</b>
Age	51 years
Date of Appointment	19/03/2004
Expertise in specific functional areas	28 years experience in Accountancy & Business
Qualifications	Graduate
Nationality	Indian
List of Companies in which outside Directorship held	NIL
Chairman/Member of the Committees of the Board of the other Companies in which he is a Director	NIL

**By Order of the Board of Directors**

Sharad Kumar Gupta  
Chairman

Place: Mumbai  
Date: 24/08/2018

**Registered Office:**

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

# **Bloom Industries Ltd.**

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## **DIRECTORS' REPORT**

To,  
The Members,  
Bloom Industries Ltd  
Your Directors have great pleasure in presenting the Twenty Ninth Annual Report and the Audited Statements of Accounts of the Company for the year ended 31st March, 2018.

### **PERFORMANCE OF THE COMPANY**

The Company's performance is summarized below:

### **FINANCIAL RESULTS:-**

<b>PARTICULARS</b>	<b>2017-2018</b>	<b>2016-2017</b>
Income from operation	3,56,57,470	19,12,253
Other Income	21,50,115	29,07,606
Profit before Depreciation and Exceptional Items	(26,07,784)	9,58,219
Less: Depreciation	-	8,21,567
Add/(Less): Exceptional items	-	2,67,53,412
Profit/ (Loss) before Tax	(26,07,784)	2,68,90,064
Less: Provision for Taxation	-	55,00,000
Profit/ (Loss) after Tax	(26,07,784)	2,13,90,064
Less: Earlier Year Adjustment	-	-
Net Profit/(Loss)	(26,07,784)	2,13,90,064
Add: Balance of Profit brought forward from previous year	1,32,36,912	(81,53,152)
Add: Depreciation for change of estimated life of fixed assets	-	-
Balance Carried to Balance Sheet	1,06,29,128	1,32,36,912

### **REVIEW OF OPERATIONS**

During the current year under review, the total income was Rs 3, 78, 07, 585/- as against the income of Rs.48, 19, 859/- of the previous year. The Company incurred net loss of Rs. (26, 07, 784)/-as against net Profit after tax of Rs.2, 13, 90,064/- in the previous year 2016-2017.

### **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 Disclosure 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, 2018, 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 31<sup>st</sup> March, 2018.

## **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, 2018 are annexed to this report.

### **(A) POWER AND FUEL CONSUMPTION**

<b>Electricity at factory</b>		<b>2017-18</b>	<b>2016-17</b>
Purchase Unit (KWH)	:	0 units	29,364 units
Total Amount	:	Rs. 0/-	Rs. 2, 96, 310/-
Rate/ Unit	:	Rs. 0/-	Rs. 10.29/-

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## **(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.

## **DISCLOSURES 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.

Disclosures 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. Sharad Kumar Gupta (DIN-00844289) Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

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 2017-18. 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](http://www.bloom-industries.com/investorrelation/corporate_policies_and_code).

## **SHARE CAPITAL**

The paid up Equity Share capital as on 31st March, 2018 was Rs. 50,263,000/-. During the year under review, the Company has not issued any shares with differential rights as to Dividend, Voting or otherwise or Convertible Debentures.

## **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

## **NUMBER OF MEETINGS OF THE BOARD**

The details of the number of Meetings of the Board held during the Financial Year 2017-18 is as under:

Name of the director	Number of Board Meetings held	Number of Board Meetings attended	Attended last AGM	Shareholding in th Company as of March 31, 2018 (No. of shares)
Mr. Sharad Kumar Gupta	7	7	Yes	Nil
Mr. Rajesh Kumar Nagori	7	7	Yes	Nil
Mr. VinodJakhoria	7	3	Yes	Nil
Mrs. SudarshiniChaudhary	7	4	Yes	Nil
Mr. AshishChaudhary	7	3	Yes	Nil
Ms. GarimaAgarwal	7	2	No	Nil
Mr. Akash Gupta	7	3	No	1025000
Mr. Vikash Gupta	7	3	No	1034500
Ms. ShikshaAgarwal	7	0	No	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:

# Bloom Industries Ltd.

Sr.No.	Name	Designation
1	Mr. Rajesh Kumar Nagori	Independent Director (Chairman of the Committee)
2	Mrs. Sudarshini Chaudhary	Non-Executive Non-Independent Director (Resigned w.e.f 09.11.2017)
3	Vinod Kumar Jakhoria	Non-Executive Independent Director (Died on 29.10.2017)
4	GarimaAgarwal	Non-Executive Independent Director Appointed w.e.f. 9.11.2017 & Resigned w.e.f. 06.02.2018)
5.	Mr. Vikash Gupta	Non Executive Non-Independent Director Appointed w.e.f. 9.11.2017
6.	Ms. Shiksha Agrawal	Additional Independent Director (Appointed w.e.f. 14.02.2018)

## **MEETINGS AND ATTENDANCE:**

The Audit committee met Four (4) times during the Financial Year 2017-18. The Committee met on 30th May, 2017, 09th August 2017, 15th November, 2017 and 14th February 2018. The Necessary quorum was present for all Meetings. The Chairman of the Audit 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.	Mr. Rajesh Kumar Nagori	Chairman	Non-Executive Independent	4
2.	Mr. Vinod Kumar Jakhoria	Member	Non-Executive Independent	2
3.	Mrs. Sudarshini Chaudhary	Member	Non-Executive Non-Independent Director	2
4.	Ms. ShikshaAgrawal	Member	Additional Independent Director	0
5.	Mr. Vikash Gupta	Member	Non-Executive Non-Independent Director	2
6.	Ms. GarimaAgrawal	Member	Independent Director	1

## **(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 31<sup>st</sup> March, 2018.

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. Rajesh Kumar Nagori	Independent Director (Chairman of the Committee)
2	Mr. Vinod Kumar Jakhoria	Non Executive Independent Director
3	Mrs. Sudarshini Chaudhary	Non-Executive Non- Independent Director

**(b) MEETING AND ATTENDANCE:**

The Nomination and Remuneration Committee met One (1) times during the Financial Year 2017-18. The Committee met on 30<sup>th</sup> May, 2017. 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.

# Bloom Industries Ltd.

SR. No.	NAME OF THE DIRECTOR	POSITION	CATEGORY	MEETINGS ATTENDED
1.	Mr. Rajesh Kumar Nagori	Chairman	Non-Executive Independent	1
2.	Mr. Vinod Kumar Jakhoria	Member	Non-Executive Independent	1
3.	Mrs. Sudarshini Chaudhary	Member	Non-Executive Non- Independent Director	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	Mr. Rajesh Kumar Nagori	Independent Director (Chairman of the Committee)
2	Mr. Vinod Kumar Jakhoria	Non Executive Independent Director
3	Mrs. Sudarshini Chaudhary	Non-Executive Non- Independent Director

**(b) MEETINGS AND ATTENDANCE:**

The Stakeholders Relationship Committee met Four (4) times during the Financial Year 2017-18. The Committee met on 30th May 2017, 09th August 2017, 15th November, 2017 and 14th February, 2018. The necessary quorum was present for all Meetings. The Chairman of the Stakeholders Relationship Committee was present at the last Annual General Meeting of the company. The table below provided Attendance of the Audit Committee Members.



<b>SR. No.</b>	<b>NAME OF THE DIRECTOR</b>	<b>POSITION</b>	<b>CATEGORY</b>	<b>MEETINGS ATTENDED</b>
1.	Mr. Rajesh Kumar Nagori	Chairman	Non-Executive Independent	4
2.	Mr. Vinod Kumar Jakhoria	Member	Non-Executive Independent	2
3.	Mrs. Sudarshini Chaudhary	Member	Non- Executive Non-Independent Director	2
4.	Vikash Gupta	Member	Non- Executive Non-Independent Director	2
5.	Akash Gupta	Member	Non- Executive Non-Independent Director	2

**(c) TERMS OF REFERENCE:**

The Company with the assistance of the Registrar and Share Transfer Agent M/s. Purva Share registry (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	0	0	0
5		Non Receipt of duplicate shares certificates	0	0	0
6		Letters from SEBI / stock Exchange	0	0	0
7		Letters from Department of Company Affairs / Other Statutory Bodies	0	0	0
		Total	0	0	0

During the year nil complaints regarding non-receipt of shares sent for transfer, Demat queries were received from the shareholders, all of which have been resolved. The company had no transfers pending at the close of 31.03.2018.

**REQUESTS:**

<b>Sr. No.</b>	<b>Nature of the Requests</b>	<b>Received</b>	<b>Replied</b>	<b>Pending</b>
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

# **Bloom Industries Ltd.**

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## **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).

## **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. SardaSoni & Associates, Chartered Accountants (**Firm Registration Number: 117235**) who are Statutory Auditors of the Company hold office upto the forth coming Annual General Meeting are recommended for reappointment to audit the accounts of the Company for the Financial Year 2018-19. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. Sarda Soni & Associates 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, 2018 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 Nancy Jain, Practising Company Secretaries, to conduct Secretarial Audit for the Financial Year 2017-18. The Secretarial Audit Report for the Financial Year ended 31st March, 2018 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 check and control 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. 1 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 Disclosures 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](http://www.bloom-industries.com/investorrelation/corporate_policies&_code).

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## **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 2017-18, 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](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 Organisation'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.

# **Bloom Industries Ltd.**

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## **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**

Sharad Kumar Gupta  
Chairman

**Place:** Mumbai  
**Date:** 24/08/2018

**Registered Office:**  
5, Devpark, Opp. Chandan Cinema,  
J.V.P.D.SchemeJuhu, Vile-Parle (W),  
Mumbai 400049

**ANNEXURE "B"**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2018**

**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 Limited9, Shiv Shakti Industrial Estate,Ground Floor, Sitaram Mill Compound,J.R. BorichaMarg, 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 company	NIC Code of the Product/Service	% to total turnover of the Company
	<b>Wholesale of Metal and Metal Ores</b>	<b>46620</b>	

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

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

# Bloom Industries Ltd.

## 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-2017)				No. of shares held at the end of the Year (As on 31-March-2018)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	3364300	0	3364300	71.49	3364300	0	3432800	72.95	1.46
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
<b>Total shareholding of Promoter (A)</b>	<b>3364300</b>	<b>0</b>	<b>3364300</b>	<b>71.49</b>	<b>3364300</b>	<b>0</b>	<b>3432800</b>	<b>72.95</b>	<b>1.46</b>
<b>B. Public Shareholding</b>									
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) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
l) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	5100	244400	249500	5.30	6000	244400	250400	5.32	0.02
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
l) Individual shareholders holding nominal share capital upto Rs. 1 lakh	76500	725700	802200	17.05	60800	669600	730400	15.52	(1.53)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	125500	125400	250900	5.33	197700	63500	261200	5.55	0.22

c) Others (Specify)	0	0	0	0	0	0	0	0	0
Other (HUF)	21700	0	21700	0.46	23000	0	2300	0.49	0.03
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	17400	0	17400	0.37	8200	0	8200	0.17	(0.20)
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies -D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>246200</b>	<b>1095500</b>	<b>1341700</b>	<b>28.51</b>	<b>295700</b>	<b>977500</b>	<b>1273200</b>	<b>27.05</b>	<b>(1.46)</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	246200	1095500	1341700	28.51	295700	977500	1273200	27.05	(1.46)
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total</b>	<b>3610500</b>	<b>1095500</b>	<b>4706000</b>	<b>100</b>	<b>3728500</b>	<b>977500</b>	<b>4706000</b>	<b>100</b>	<b>0</b>

**(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	Alka Manish Narsaria	50100	1.06	-	-	-	-	(1.06)
2	Kamal Kumar Chaudhary	2717800	57.75	-	-	-	-	(57.75)
3	Kamal Kumar Chaudhary HUF	596400	12.67	-	-	-	-	(12.67)
4	Rajendra Prasad Gupta	-	-	-	1373300	29.18	0.00	29.18
5	Vikash Gupta	-	-	-	1034500	21.98	0.00	21.98
6	Akash Gupta	-	-	-	1025000	21.78	0.00	21.78

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

SN	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	<b>Alka Manish Narsaria</b>				
	At the beginning of the year	50100	1.06	50100	1.06
	On 10/11/2017 off market transfer (sold) in terms of Share purchase Agreement (SPA) dated 23/08/2017	(50100)	(1.06)	0	0
	At the end of the year			0	0

# Bloom Industries Ltd.

SN	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
2	<b>Kamal Kumar Chaudhary</b>				
	At the beginning of the year	27,17,800	57.75	27,17,800	57.75
	On 10/11/2017 off market transfer (sold) in terms of Share purchase Agreement (SPA) dated 23/08/2017	(8,00,000)	(17.00)	19,17,800	40.75
	On 01/12/2017 off market transfer (sold) in terms of Share purchase Agreement (SPA) dated 23/08/2017	(19,17,800)	(40.75)	0	0
	At the end of the year			0	0

SN	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
3	<b>Kamal Kumar Chaudhary - HUF</b>				
	At the beginning of the year	5,96,400	12.67	5,96,400	12.67
	Sale as on 26/05/2017	(1,51,000)	(3.21)	4,45,400	9.46
	Sale as on 09/06/2017	(2,40,000)	(5.10)	2,05,400	4.66
	Sale as on 30/06/2017	(1,50,000)	(3.19)	55,400	1.18
	On 10/11/2017 off market transfer (sold), in terms of Share purchase Agreement (SPA) dated 23/08/2017	(55,400)	(1.18)	0	0
	At the end of the year			0	0

SN	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
4	<b>Rajendra Prasad Gupta</b>				
	At the beginning of the year	0	0	0	0
	Purchase as on 18/08/2017	1,50,000	3.19	1,50,000	3.19
	On 10/11/2017 off market transfer (bought) in terms of Share purchase Agreement (SPA) dated 23/08/2017	1,05,500	2.24	2,55,500	5.43
	On 01/12/2017 off market transfer (bought) in terms of Share purchase Agreement (SPA) dated 23/08/2017	11,17,800	23.75	13,73,300	29.18
	At the end of the year			13,73,300	29.18



SN	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>5</b>	<b>Vikas Gupta</b>				
	At the beginning of the year	0	0	0	0
	Purchase as on 02/06/2017	60,000	1.27	60,000	1.27
	Purchase as on 09/06/2017	100	0.00	60,100	1.28
	Purchase as on 14/07/2017	1,40,000	2.97	2,00,100	4.25
	On 01/12/2017 off market transfer (Bought) in terms of Share purchase Agreement (SPA) dated 23/08/2017	8,00,000	17.00	10,00,100	21.25
	Purchase as on 12/01/2018	34,400	0.73	10,34,500	21.98
	At the end of the year			10,34,500	21.98

SN	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>6</b>	<b>Akash Gupta</b>				
	At the beginning of the year	0	0	0	0
	Purchase as on 18/08/2017	2,25,000	4.78	2,25,000	4.78
	On 10/11/2017 off market transfer (Bought) in terms of Share purchase Agreement (SPA) dated 23/08/2017	8,00,000	17.00	10,25,000	21.78
	At the end of the year			10,25,000	21.78

# Bloom Industries Ltd.

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

SN	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>1</b>	<b>SUBHAM MERCANTILE CO P LTD</b>	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
<b>2</b>	<b>BHUPENDRA CAPITAL &amp; FIN.LTD</b>	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
<b>3</b>	<b>DEEPESH S. TIBEREWALA</b>	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
<b>4</b>	<b>SUNITA SHARAD KUMAR GUPTA</b>	44900	0.95	44900	0.95
	Sale as on 27/04/2017	(8000)	(0.17)	36900	0.78
	Purchase as on 05/05/2017	21000	0.45	57900	1.23
	Sale as on 26/05/2017	(57000)	(1.21)	900	0.02
	Purchase as on 09/06/2017	17600	0.37	18500	0.39
	Sale as on 15/07/2017	(17600)	(0.37)	900	0.02
	Purchase as on 11/08/2017	38400	0.82	39300	0.84
	Sale as on 31/10/2017	(39300)	(0.84)	0	0
	At the end of the year			0	0
<b>5</b>	<b>SNEHLATA SHIVRATAN LUHARUKA</b>	27900	0.59	27500	0.59
	At the beginning of the year	27900	0.59	27500	0.59
	Purchase / sale during the year	0	0	0	0
	At the end of the year	27900	0.59	27500	0.59
<b>6</b>	<b>VANDANA AGARWAL</b>	24400	0.52	24400	0.52
	Sale as on 09/06/2017	(8600)	(0.18)	15800	0.34
	Sale as on 30/06/2017	(15800)	(0.34)	0	0
	At the end of the year			0	0
<b>7</b>	<b>SARLA PRAVIN TIBERWALA</b>	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
<b>8</b>	<b>BHAVIN CHANDRAKANT ZAVERI - HUF</b>	17900	0.38	17900	0.38
	At the beginning of the year	17900	0.38	17900	0.38
	Purchase / sale during the year	0	0	0	0
	At the end of the year	17900	0.38	17900	0.38
<b>9</b>	<b>SURYAKANT SHINGRE</b>	16000	0.34	16000	0.34
	Sale as on 07/07/2017	(16000)	(0.34)	0	0
	At the end of the year			0	0
<b>10</b>	<b>JAGAN KUMAR GUPTA</b>	15900	0.34	15900	0.34
	Purchase as on 11/08/2017	26700	0.57	42600	0.91
	Sale as on 03/11/2017	(42600)	(0.91)	0	0
	At the end of the year			0	0

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

(e) Shareholding of Directors and Key Managerial Personnel:

SN	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
5	<b>Vikas Gupta</b>				
	At the beginning of the year	0	0	0	0
	Purchase as on 02/06/2017	60,000	1.27	60,000	1.27
	Purchase as on 09/06/2017	100	0.00	60,100	1.28
	Purchase as on 14/07/2017	1,40,000	2.97	2,00,100	4.25
	On 01/12/2017 off market transfer (Bought) in terms of Share purchase Agreement (SPA) dated 23/08/2017	8,00,000	17.00	10,00,100	21.25
	Purchase as on 12/01/2018	34,400	0.73	10,34,500	21.98
	At the end of the year			10,34,500	21.98

SN	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
6	<b>Akash Gupta</b>				
	At the beginning of the year	0	0	0	0
	Purchase as on 18/08/2017	2,25,000	4.78	2,25,000	4.78
	On 10/11/2017 off market transfer (Bought) in terms of Share purchase Agreement (SPA) dated 23/08/2017	8,00,000	17.00	10,25,000	21.78
	At the end of the year			10,25,000	21.78

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

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

# Bloom Industries Ltd.

## 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	0	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission- as % of profit-others, specify...	0	0
5	Others, please specify	0	0
	Total (A)	0	0
	Ceiling as per the Act*	0	0

\*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	-	-	-	-
	(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	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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

By Order of the Board of Directors

Place: Mumbai  
Date: 24/08/2018

Sharad Kumar Gupta  
Chairman

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

# **Bloom Industries Ltd.**

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## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In compliance with Regulation 34 of SEBI (Listing Obligation and Disclosure 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 any benefit has 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 a limited 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, 2018. The Company's internal audit systems independently oversee the operations of the organization regularly. M/s. SardaSoni 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

<b>PARTICULARS</b>	<b>2017-2018</b>	<b>2016-2017</b>
Income from Operating	3,56,57,470	19,12,253
Other Income	21,50,115	29,07,606
Profit before Depreciation and Exceptional Items	(26,07,784)	9,58,219
Less: Depreciation	-	8,21,567
Add/(Less): Exceptional items	-	2,67,53,412
Profit/ (Loss) before Tax	(26,07,784)	2,68,90,064
Less: Provision for Taxation	-	55,00,000
Profit/ (Loss) after Tax	(26,07,784)	2,13,90,064
Less: Earlier Year Adjustment	-	-
Net Profit/(Loss)	(26,07,784)	2,13,90,064

## 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 31<sup>st</sup> March 2018.

## 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.

# Bloom Industries Ltd.

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**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

[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 M/s **BLOOM INDUSTRIES LIMITED's** Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31<sup>st</sup> March, 2018, 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 31<sup>st</sup> March, 2018, 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 15<sup>th</sup> May, 2015,
  - © 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 Disclosure 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 Disclosure 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 1<sup>st</sup> July, 2015)
2. The listing agreements entered into by the Company with Bombay Stock Exchange Limited read with the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

**During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:**

- i. The Company has not appointed Company Secretary and Chief Financial Officer under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment of and Remuneration of Managerial Personnel) Rules, 2014.
- ii. The Company has not complied with the provisions of Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements, Regulations, 2015)
- iii. The Company has not complied with the provisions of Regulation 47(a) and 47 (b) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements, Regulations, 2015.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors,

# **Bloom Industries Ltd.**

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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.

Majority decision is carried through while the dissenting Members' views, if any, are captured and recorded as part of the Minutes.

**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.

**I further report that** during the year under report, the Company has 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:

- I. Mr. Rajendra Prasad Gupta, Mr. Vikash Gupta and Mr. Akash Gupta (acquirer) entered into a Share Purchase Agreement dated 23<sup>rd</sup> August, 2017 with Mr. Kamal Kumar Chaudhary, M/s. Kamal Kumar Chaudhary (HUF) and Mrs. Alka Manish Narsaria, the promoters of Bloom Industries Limited (Target Company) for acquisition of 28,23,300 equity shares of the Target Company having a face value of Rs 10/- each at Rs 3.75/- per equity shares for an aggregate consideration of Rs 10587375/-

The acquirers made an open offer to the public shareholders of the Target Company to acquire upto 12,23,600 fully paid up equity shares of Rs 10/- each of the Target Company representing 26% of the voting equity share capital (excluding 6,44,000 forfeited shares) aggregating to Rs 58,12,100/-.

**Place:** Mumbai  
**Date:** 24<sup>th</sup> August, 2018

**For Nancy Jain & Associates**

**Nancy Jain**  
**Proprietor**  
**Company Secretary**  
**ACS: 44135**  
**COP: 16179**

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## 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 Disclosures 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. Closure of Register of Members/record date for dividends;

**Place:** Mumbai  
**Date:** 24<sup>th</sup> August, 2018

**For Nancy Jain & Associates**

**Nancy Jain**  
**Proprietor**  
**Company Secretary**  
**ACS: 44135**  
**COP: 16179**

# **Bloom Industries Ltd.**

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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) 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.
- 2) 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.
- 3) I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
- 4) Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- 5) 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.
- 6) 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:** 24<sup>th</sup> August, 2018

**For Nancy Jain & Associate**

**Nancy Jain**  
**Proprietor**  
**Company Secretary**  
**ACS: 44135**  
**COP: 16179**

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## INDEPENDENT AUDITORS' REPORT

To,  
The Members of  
**BLOOM INDUSTRIES LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of **Bloom Industries Limited** ("the Company"), which comprise the balance sheet as at March 31, 2018, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

# **Bloom Industries Ltd.**

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## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its loss and its cash flows for the year ended on that date.

## **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 of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) 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 does not have 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; and
    - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

FOR SARDASONI ASSOCIATES LLP  
Chartered Accountants  
Firm Reg. No. 117235W

(Manoj Jain)  
**Partner**  
Membership No.: 120788

Place : Mumbai  
Dated: 30th May, 2018

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**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) The company has not granted any unsecured loans to 3(iii) party covered in the register maintained under sections 189 of the Act.
  - (a) The terms and conditions of the grant of such loan are not prejudicial to the company’s interest.
  - (b) The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii) (b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
  - (c) There are no overdue amounts of more than ninety days in respect of the loans granted to the parties covered in the register maintained under section 189 of the Act.
- (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 thereunder 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, 2018. for a period of more than six months from the date they became payable, Except professional tax amounting of Rs.28,825/- upto 30-September 2017. As informed, statutory dues in the nature of employee state insurance, sales tax, duty of customs, duty of excise and value added tax are not applicable to the Company.  
  
(b) The Company has received a summary assessment order U/s.115WE of Income Tax Act. 1962 for FBT for Assessment year 2008-2009 on which a demand for Rs.34,000/- is raised However on the same demand credit for Self Assessment (FBT) Tax paid is Rs.29,699/- were not given. The Company has filed a reply to the concern authority for rectification of order and according to the management of the company there is no tax due hence provision not required.
- (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).

# **Bloom Industries Ltd.**

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- (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 given 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 SARDASONI ASSOCIATES LLP  
Chartered Accountants  
Firm Reg. No. 117235W

(Manoj Jain)  
**Partner**  
Membership No.: 120788

Place : Mumbai  
Dated: 30th May, 2018



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**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 31 March 2018 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.

# **Bloom Industries Ltd.**

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## **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 2018, 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 SARDASONI ASSOCIATES LLP  
Chartered Accountants  
Firm Reg. No. 117235W

(Manoj Jain)  
**Partner**  
Membership No.: 120788

Place : Mumbai  
Dated: 30th May, 2018

**BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars	Note No.	As at 31 March, 2018	As at 31 March, 2017
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	<b>50,263,000</b>	50,263,000
(b) Reserves and surplus	3	<b>10,629,128</b>	13,236,912
		<b>60,892,128</b>	63,499,912
<b>2 Current liabilities</b>			
(a) Short-term borrowings	4	-	6,459,580
(b) Trade payables	5	<b>24,466,917</b>	1,184,901
(c) Other current liabilities	6	<b>7,368,990</b>	83,369
		<b>31,835,907</b>	7,727,850
<b>TOTAL</b>		<b>92,728,035</b>	71,227,762
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Non-current investments	7	<b>29,108,850</b>	-
(b) Other non-current assets		-	54,505
		<b>29,108,850</b>	54,505
<b>2 Current assets</b>			
(a) Trade Receivable	8	<b>8,335,674</b>	-
(b) Cash and cash equivalent	9	<b>455,673</b>	4,213,295
(c) Short-term loans and advances	10	<b>54,827,838</b>	66,959,962
		<b>63,619,185</b>	71,173,257
<b>TOTAL</b>		<b>92,728,035</b>	71,227,762
Significant Accounting Policies & Notes on Financial Statement	1 to 21		

In terms of our Report attached.

**For SARDA SONI ASSOCIATES LLP**

Chartered Accountants

Firm Reg. No. 117235

MANOJ JAIN  
PARTNER  
M.No. 120788  
Director

PLACE : MUMBAI  
DATE : 30/05/2018

**FOR AND ON BEHALF OF THE BOARD**

**Sharad Kumar Gupta**  
Whole Time Director

**Vikas Gupta**  
Director

# Bloom Industries Ltd.

## STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2018

	Particulars	Note No.	For the year ended 31 March, 2018	For the year ended 31 March, 2017
<b>A</b>	<b>INCOME</b>			
1	Revenue	11	35,657,470	1,912,253
2	Other Income	12	2,150,115	2,907,606
<b>3</b>	<b>Total Revenue (1+2)</b>		<b>37,807,585</b>	<b>4,819,859</b>
<b>4</b>	<b>Expenses</b>			
	(a) Purchases	13	36,845,930	-
	(b) Employee Benefit expenses	14	1,012,975	1,004,020
	(c) Finance cost	15	5,162	13,287
	(d) Depreciation and amortisation expense		-	821,567
	(e) Other expenses	16	2,551,302	2,844,333
	<b>Total expenses</b>		<b>40,415,369</b>	<b>4,683,207</b>
<b>5</b>	<b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>		<b>(2,607,784)</b>	<b>136,652</b>
6	Exceptional items	17	-	26,753,412
<b>7</b>	<b>Profit before extraordinary items and tax (5 +6)</b>		<b>(2,607,784)</b>	<b>26,890,064</b>
8	Extraordinary items		-	-
<b>9</b>	<b>Profit before tax (7 + 8)</b>		<b>(2,607,784)</b>	<b>26,890,064</b>
<b>10</b>	<b>Tax expense:</b>			
	(a) Current tax		-	5,500,000
			-	5,500,000
<b>11</b>	<b>Profit for the year (5-6)</b>		<b>(2,607,784)</b>	<b>21,390,064</b>
<b>12</b>	<b>Earnings per share (Equity shares of Rs.10/- each):</b>			
	(a) Basic	19	(0.55)	4.55
	(b) Diluted		(0.55)	4.55
	<b>Significant Accounting Policies &amp; Notes on Financial Statement</b>	<b>1 to 21</b>		

As per our report of even date

**For SARDA SONI ASSOCIATES LLP**  
Chartered Accountants  
Firm Reg. No. 117235

MANOJ JAIN  
PARTNER  
M.No. 120788  
Director  
PLACE : MUMBAI  
DATE : 30/05/2018

**FOR AND ON BEHALF OF THE BOARD**

**Sharad Kumar Gupta**      **Vikas Gupta**  
Whole Time Director      Director

## Cash Flow Statement for the year ended 31 March, 2018

Particulars	For the year ended 31 March, 2018		For the year ended 31 March, 2017	
	Amount in Rs	Amount in Rs	Amount in Rs	Amount in Rs
<b>A. Cash flow from operating activities:</b>				
<b>Net Profit before extraordinary items and tax</b>		(2,607,784)		136,652
<i>Adjustments for:</i>				
Depreciation	-		821,567	
Interest Income	(2,150,115)		(2,907,606)	
Interest Expenses	3,337		357,035	
		(2,146,778)		(1,729,004)
<b>Operating profit before changes in operating assets &amp; liabilities</b>		(4,754,562)		(1,592,352)
<i>Adjustments for:</i>				
Trade & Other Receivables	3,850,955		(33,711,218)	
Trade & Other Payables	24,108,057		1,307,733	
		27,959,012		(32,403,485)
<b>Cash generated from operations</b>		23,204,450		(33,995,837)
Tax on Income		-		(5,500,000)
Cash flow before Extra Ordinary Items		23,204,450		(39,495,837)
Extra Ordinary Items		-		26,753,412
<b>Net cash flow from operating activities (A)</b>		23,204,450		(12,742,425)
<b>B. Cash flow from investing activities:</b>				
Purchase of Investments	(29,108,850)		-	
Proceeds from sale of Fixed Assets	-		14,364,588	
Interest received	2,150,115		2,907,606	
<b>Net cash flow used in investing activities (B)</b>		(26,958,735)		17,272,194
<b>C. Cash flow from financing activities:</b>				
Interest Paid	(3,337)		(357,035)	
<b>Net cash flow from financing activities (C)</b>		(3,337)		(357,035)
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>		(3,757,622)		4,172,734
Cash and cash equivalents at the beginning of the year		4,213,295		40,561
<b>Cash and cash equivalents at the end of the year</b>		455,673		4,213,295
<b>Cash and cash equivalents at the end of the year *</b>		455,673		4,213,295
* Comprises:				
(a) Cash on hand		33,417		227,902
(b) Balances with banks				
(l) In current accounts		422,256		3,985,393

### 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  
Mumbai  
Date: 30th day of May, 2018

**Sharad Kumar Gupta**  
Whole Time Director

**Vikas Gupta**  
Director

# Bloom Industries Ltd.

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## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2018**

### **1 CORPORATE INFORMATION**

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

### **2 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 expenses 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

Notes forming part of the financial statements

Note 2 Share capital

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
<b>(I) Authorised</b>				
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
		55,000,000		55,000,000
<b>(ii) Issued, Subscribed and fully paid up</b>				
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
<b>Total</b>		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
<b>Equity Shares</b>				
<b>Year ended 31 March, 2018</b>				
- Number of shares	4,706,000	-	-	4,706,000
- Amount (Rs)	47,060,000	-	-	47,060,000
<b>Year ended 31 March, 2017</b>				
- 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, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% of holding in that class of shares
Mr. Kamal Kumar Chaudhary	-	0.00 %	2,717,800	57.75 %
Kamal Kumar Chaudhary HUF	-	0.00 %	596,400	12.67 %
Mr. Rajendra Prasad Gupta	1,373,300	29.18 %	-	0.00 %
Mr. Akash Gupta	1,025,000	21.78 %	-	0.00 %
Mr Vikash Gupta	1,034,500	21.98 %	-	0.00 %

Details of forfeited Shares

Equity shares without voting rights	644,000	3203000	644,000	3203000
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# Bloom Industries Ltd.

## Note 3 Reserves and surplus

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount in Rs	Amount in Rs
<b>(i) Surplus in Statement of Profit and Loss</b>		
Opening balance	13,236,912	(8,153,152)
Add: Net Profit / (Loss) for the year	(2,607,784)	21,390,064
Closing balance		
<b>Total</b>	<b>10,629,128</b>	<b>13,236,912</b>
<b>G.Total</b>	<b>10,629,128</b>	<b>13,236,912</b>

## Note 4 Short-term Borrowings

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount in Rs	Amount in Rs
<b>(i) Unsecured Loans</b>		
Unsecured Loans	-	6,459,580
<b>Total</b>	<b>-</b>	<b>6,459,580</b>

## Note 5 Trade payables

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount in Rs	Amount in Rs
(I) Due to Small Scale Industries Units*	-	-
(ii) Other	24,466,917	1,184,901
<b>Total</b>	<b>24,466,917</b>	<b>1,184,901</b>

\*Disclosure of Trade Payables under current liabilities is based on the information available with the Company regarding the status of "suppliers" as defined under the "Micro, Small & Medium Enterprises Development Act, 2006". Amount overdue as at 31st March 2018 to Micro and Small Enterprises on account of principle amount Rs. Nil (Previous Year Rs. Nil) and interest Rupees - Nil (Previous year Rs. Nil)

## Note 6 Other current liabilities

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount in Rs	Amount in Rs
(i) Sundry Creditors for Expenses	1,725,963	-
(ii) Statutory Dues Payable	5,643,027	83,369
(iii) Advance against Sales	-	-
<b>Total</b>	<b>7,368,990</b>	<b>83,369</b>



**Note 7 Non-current Investments**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount in Rs	Amount in Rs
(I) Investment in Unquoted shares	29,108,850	-
<b>Total</b>	<b>29,108,850</b>	<b>-</b>

**Note 8 Trade Receivables**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	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	-	-
(ii) Others	8,335,674	-
<b>Total</b>	<b>8,335,674</b>	<b>-</b>

**Note 9 Cash and cash equivalents**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount in Rs	Amount in Rs
(I) Cash in hand (as certified by the management)	33,417	227,902
(ii) Balances with banks in Current Accounts	422,256	3,985,393
<b>Total</b>	<b>455,673</b>	<b>4,213,295</b>

**Note 10 Short-term loans and advances**
**Unsecured, Considered good**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount in Rs	Amount in Rs
(I) Balances with Revenue Authorities		
a) TDS Refundable	1,229,287	133,146
b) Income Tax	4,885,581	-
c) GST Receivable	333,914	-
(ii) Security Deposits	124,505	-
(iii) Advances to Related Party	-	1,381,210
(iv) Other Advances	48,254,551	65,445,606
<b>Total</b>	<b>54,827,838</b>	<b>66,959,962</b>

**Note 11 Revenue**

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	Amount in Rs	Amount in Rs
(I) Job Work Received	-	1,912,253
(ii) <b>Sale of Trading Goods</b> Sale of Iron & Steel	35,657,470	-
<b>Total</b>	<b>35,657,470</b>	<b>1,912,253</b>

**Note 12 Other income**

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	Amount in Rs	Amount in Rs
Interest Received	2,150,115	2,907,606
<b>Total</b>	<b>2,150,115</b>	<b>2,907,606</b>

# Bloom Industries Ltd.

## Note 13 Purchases

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	Amount in Rs	Amount in Rs
Iron & Steel Purchase	36,845,930	-
<b>Total</b>	<b>36,845,930</b>	<b>-</b>

## Note 14 Employee benefits expense

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	Amount in Rs	Amount in Rs
Salaries, Bonus & Wages	994,500	988,000
Staff Welfare Exp.	18,475	16,020
<b>Total</b>	<b>1,012,975</b>	<b>1,004,020</b>

## Note 15 Finance Costs

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	Amount in Rs	Amount in Rs
Bank Charges	5,162	13,287
<b>Total</b>	<b>5,162</b>	<b>13,287</b>

## Note 16 Other expenses

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	Amount in Rs	Amount in Rs
<b>(I) Other Expenses</b>		
Insurance	-	5,589
Rent, Rates & Taxes	80,000	5,002
Miscellaneous Expenses	58,037	36,441
Printing & Stationary	38,270	39,965
Telephone Expenses	8,250	7,992
Motor Car Exp.	-	72,272
Registrar Annual fees on Demat	67,116	45,000
Security Charges	-	163,355
Legal & Professional Fees	162,479	252,000
Postage & Courier	35,532	76,117
Listing Fees	287,500	200,000
Web Hosting Charges	3,400	3,250
Power & Fuel	-	296,310
Repairs & Maintenance	60,000	381,068
Water Charges	-	39,582
E-Voting Charges	11,800	20,000
Interest paid on Outstanding	3,337	357,035
Brokerage/Commission Expenses	1,274,509	675,000
Conveyance Expenses	13,360	11,430
Sundry Write Off	-	131,925
Freight Outward	397,840	-
Share Transfer Charges	4,421	-
Earlier Year Expenses	20,451	-
Audit Fees	25,000	25,000
<b>Total</b>	<b>2,551,302</b>	<b>2,844,333</b>

**Note: 17 Exceptional Items**

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	Amount in Rs	Amount in Rs
<b>Exceptional Items</b>		
Profit/(Loss) on sale of Motor Car	-	(102,663)
Profit/(Loss) on sale of Fixed Assets	-	(8,104,555)
Profit/(Loss) on sale of Land	-	34,960,630
<b>Total</b>	-	26,753,412

**Note 18 Related Party Transaction**

Note	Particulars	
(I) <b>Details of related parties:</b>		
<b>Description of relationship</b>	<b>Names of related parties</b>	
	<b>FY 2017-18</b>	
Key Management Personnel (KMP)	Vikash Gupta Akash Gupta Ashish Chaudhary Kamal Kumar Chaudhary	
Associates	Shivom Minerals Limited	

Note: Related parties have been identified by the Management.

**Details of related party transactions during the year ended 31 March, 2018 and balances outstanding As at 31 March, 2018:**

(ii) Particulars	Amount in Rs			
	Associates	KMP	Relatives of KMP	Total
Purchase of goods	-	-	-	-
Purchase of Fixed Assets	-	-	-	-
Sale of goods	-	-	-	-
Rendering of services	-	-	-	-
Receiving of services	-	-	-	-
Interest Paid	-	-	-	-
Payment made to key management personal	-	-	-	-
<u>Balances outstanding at the end of the year</u>				
<b>Loans and advances</b>				
Kamal Kumar Chaudhary	-	(1381210)	-	(1381210)
Security Deposits Paid	-	-	-	-
Others Payables	-	-	-	-
<b>Receipts of Advances</b>				
Ashish Chaudhary	-	(6459580)	-	(6459580)
Borrowings (public deposits)	-	-	-	-

Note: Figures in bracket relates to the previous year

# Bloom Industries Ltd.

## Note 19 AS-20 Earning per share

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount in Rs	Amount in Rs
<b>Earnings per share</b>		
<b>Basic</b>		
Net profit / (loss) for the year attributable to the equity shareholders	(2,607,784)	21,390,064
Weighted average number of equity shares	4,706,000	4,706,000
Par value per share	10	10
Earnings per share	<b>(0.55)</b>	4.55

## Note 20 AS-22 Deferred tax

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount in Rs	Amount in Rs
<b>Deferred tax (liability) / asset</b>		
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	-	-
<b>Net deferred tax liability/ (asset)</b>	-	-

## Note 21 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 Trade Receivables, Trade Payable and Loan & Advances 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.60,00,000/- or more per annum if employed for full year or Rs.5,00,000/- 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

**Sharad Kumar Gupta**  
Whole Time Director

**Vikas Gupta**  
Director

Mumbai  
Date: 30th day of May, 2018

**Form No. MGT-11**

**PROXY FORM**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**BLOOM INDUSTRIES LTD.**

Corporate Identification Number: L27200MH1989PLC054774

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

**29th Annual General Meeting - September 25, 2018**

**Name of the member (s):**

**Registered address:**

**E-mail Id:**

**Folio No/ Client Id:**

**DP ID:**

I/We, being the holders (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_ E-mail Id : \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_, Signature: \_\_\_\_\_, or failing him/ her

2. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_, Signature: \_\_\_\_\_, or failing him/ her

3. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_, Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on the Tuesday 25th September, 2018 at 10.30 A.M. at Registered Office 5, Devpark, Opp. Chandan Cinema, J.V.P.D. Scheme Juhu, Vile-Parle (W), Mumbai 400049 and at any adjournment thereof in respect of such resolutions as are indicated below.

Sr. No.	Particulars
	<b>ORDINARY BUSINESS</b>
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2018 the reports of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Mr. Sharad Kumar Gupta (DIN-00844289) who retires by rotation and being eligible, offers himself for re-appointment.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix Revenue  
Stamp of  
Re. 1/-

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

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### ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall. Joint Shareholders may obtain additional attendance slips on request. (Folio Nos., DP ID\*, Client ID\* & Name of the Shareholder/ Joint holder/s/ Proxy in BLOCK LETTERS to be furnished below)

Name of Shareholder/ Proxy	DP ID*	Client ID*	Folio	No. of shares held

I hereby record my presence at the 29th Annual General Meeting of the Company, to be held on  
Tuesday 25th September, 2018 at 10.30 A.M. at  
Registered Office 5, Devpark, Opp. Chandan Cinema, J.V.P.D. Scheme Juhu, Vile-Parle (W), Mumbai 400049

Signature of the Shareholder/ Proxy: \_\_\_\_\_

Notes:

1. Shareholders/ Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand it over at the gate after affixing their signature on it.
2. Shareholders are requested to advise, indicating their Folio Nos., DP ID\*, Client ID\* and the change in their address, if any, to the Registrar & Share Transfer Agents at Purva Share Registry (India) Pvt. Ltd ,9, Shiv Shakti Industrial Estates, J. R. Baricha Marg, Lower Parel, Mumbai-400011

Tel: 022-23016761/8261

Fax:022-23012517

Email: [www.purvashare.com](http://www.purvashare.com)

\*Applicable for investors holding shares in Electronic (Demat) Form

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**BOOK-POST**

If undelivered, Please return to :

**Bloom Industries Ltd.**

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

Tel : 9320134127/ 022- 26248864

Email : bloom1989@ymail.com

Website : [www.bloom-industries.com](http://www.bloom-industries.com)

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