



# Bloom Industries Ltd.

Regd. Office & Works : C-23/2, M.I.D.C., Taloja - 410 208, Dist. : Raigad, Maharashtra.

Tel : 2741 1224 / 2741 1225

## CORPORATE GOVERNANCE REPORT FOR BLOOM INDUSTRIES LTD. FOR QUARTER ENDED 30.09.2008

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>			
(A) Composition of Board	49 I 49(IA)	Yes Yes	Optimum Combination of Executive, Non-Executive and Independent Directors in Board. There are five Directors of which one is Promoter Executive Director, one is Executive Director and three are Non-Executive Independent Directors. All are independent Directors.  There is no pecuniary relationship or transactions with non-executive directors
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	Non-Executive Directors have not been paid any Compensation.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	Provisions complied with. Maximum time gap between 2 Board Meetings does not exceed four months.
D) Code of Conduct	49 (ID)	Yes	Adopted by the Board of Directors.
<b>II. Audit Committee</b>			
(A) Qualified & Independent Audit Committee	49 (II) 49 (IIA)	Yes	The Audit Committee comprises of 3 Members and all are Independent Directors and financially literate and one Member has accounting or related financial management expertise.
(B) Meeting of Audit Committee		Yes	Audit Committee Meetings duly held
(C) Powers of Audit Committee	49 (IIB)	Yes	Power of Audit Committee duly defined



(D)Role of Audit Committee	49 II(D)	Yes	Role of Audit Committee duly defined
(E)Review of Information by Audit Committee	49 (IIE)	Yes	Required review is done regularly.
<b>III. Subsidiary Companies</b>	49 (III)	<b>N.A.</b>	There is no subsidiary Company of the Company.
<b>IV. Disclosures</b>	49 (IV)	Yes	
(A)Basis of related party transactions	49 (IV A)	Yes	Wherever required disclosures have been made.
(B)Board Disclosures	49 (IV B)	Yes	Wherever required disclosures have been made.
(C)Proceeds from public issues, rights issues, preferential issues etc.	49 (IV C)	Yes	The Company has not made any public issue, right issue, preferential issue during this quarter.
(D)Remuneration of Directors	49 (IV D)		Shri Sharad Kumar Gupta, Executive Director of the Company was paid Remuneration of Rs. 1,20,000/- as per Annual Report for the year 2007-2008
(E)Management	49 (IV E)		Duly Complied
(F)Shareholders	49 (IV F)		Share Transfer Committee and Investor Grievance Committee duly constituted.
<b>V.CEO/CFO Certification</b>	49 (V)	No	The Corporate Governance Report for the year 2007-2008 does not include Certificate of CEO/ CFO
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Duly Complied
<b>VII. Compliance</b>	49 (VII)	Yes	Duly Complied

For Bloom Industries Limited

Place: Mumbai  
Date: 10<sup>th</sup> October, 2008

Director

