



Bloom Industries Ltd.

CORPORATE GOVERNANCE REPORT FOR BLOOM INDUSTRIES LIMITED FOR QUARTER ENDED 31.12.2013

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I	Yes	
(A) Composition of Board	49(IA)	Yes	<p>Optimum Combination of Executive, Non-Executive and Independent Directors in Board. There are Six Directors of which one is Promoter Executive Director, one is Executive Director, One is Promoter Non-Executive and remaining three are Non-Executive Independent Directors.</p> <p>There is no pecuniary relationship or transactions with non-executive directors</p>
(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.
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Audit Committee comprises of 3 Members and all are Independent Directors and financially literate and all the Members have accounting or related financial management expertise and atleast one member have requisite financial and management expertise. The Chairman of the Audit Committee is an Independent Director
(B) Meeting of Audit Committee	49 (IIB)	Yes	Audit Committee Meetings duly held





Bloom Industries Ltd.

(C) Powers of Audit Committee	49 (IIC)	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.
III. Subsidiary Companies	49 (III)	N.A.	There is no subsidiary Company of the Company.
IV. Disclosures	49 (IV)	Yes	
(A) Basis of related party transactions	49 (IV A)	Yes	Wherever required disclosures have been made.
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	The Company has followed the Accounting Standard laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.
(C) Board Disclosures	49 (IV C)	Yes	Wherever required disclosures have been made.
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes	The Company has not made any public issue, right issue, preferential issue during this quarter.
(E) Remuneration of Directors	49 (IV E)	Yes	Shri Sharad Kumar Gupta, Executive Director of the Company is being paid Remuneration @Rs.15,000/- p.m.
(F) Management	49 (IV F)	Yes	Management Discussion and Analysis Report formed part of the Annual Report for the year 2012-2013. Senior Management Personnel has not made any Financial and commercial transaction in which they have personal interest that may have a potential conflict with the interest of the Company at large.
(G) Shareholders	49 (IV G)	Yes	Share Transfer Committee and Investor Grievance Committee duly constituted. For appointment of any new Director or reappointment of Director the information as





Bloom Industries Ltd.

			required was provided to the Shareholders in the Annual Report for the year 2012-2013. Disclosure of relationship between Directors inter se was made in the Annual Report for the year 2012-2013.
V. CEO/CFO Certification	49 (V)	Yes	CEO Certificate was placed before the Board of Directors and necessary disclosures was made in the Corporate Governance Report formed part of Directors Report for the year ended 31 st March, 2013. The Company has appointed Mr. Ashish Chaudhary as CFO of the Company in the Board Meeting held 15 th June, 2013.
VI. Report on Corporate Governance	49 (VI)	Yes	Duly Complied
VII. Compliance	49 (VII)	Yes	Duly Complied

Place: Mumbai
Date: 8th January, 2014

For Bloom Industries Limited




Director