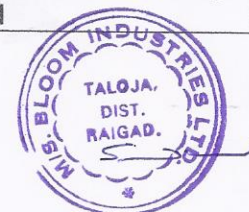




Bloom Industries Ltd.

CORPORATE GOVERNANCE REPORT FOR BLOOM INDUSTRIES LIMITED FOR QUARTER ENDED 31.03.2014

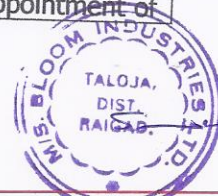
| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|--|
| I Board of Directors | 49 I | Yes | |
| (A) Composition of Board | 49(IA) | Yes | <p>Optimum Combination of Executive, Non-Executive and Independent Directors 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.

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|--|-----------|-------------|--|
| (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 in Annual Account 2013-2014. |
| (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 |





Bloom Industries Ltd.

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|---|----------|-----|---|
| | | | Director the information as 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/CFO Certificate will be included in Report on Corporate Governance which will be a part of the Audit Annual Report for the year ended 31 st March, 2014. |
| VI. Report on Corporate Governance | 49 (VI) | Yes | will be Complied in the Annual Report for the year ended 31 st March, 2014. |
| VII. Compliance | 49 (VII) | Yes | will be Complied in the Annual Report for the year ended 31 st March, 2014. |

Place: Mumbai
Date: 10th April, 2014

For Bloom Industries Limited

Director

