

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 LIMITED FOR QUARTER ENDED 31.03.2010

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I	Yes	
(A) Composition of Board	49(IA)	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. 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.
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Audit Committee was reconstituted on 10 th February, 2010 and Shri Rajesh Kumar Nagori appointed as a Chairman and Shri Ashish Chaudhary became the Member of the Committee. The Audit Committee comprises of 3 Members and all are Independent Directors. All the 3 Members are 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.
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) 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. 1,80,000/- as per Annual Report for the year 2009-2010
(E) Management	49 (IV E)		Management Discussion and Analysis Report shall form part of the Annual Report to the Shareholder for the year 2009-2010. Senior Management Personal 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.
(F) Shareholders	49 (IV F)		Share Transfer Committee and Investor Grievance Committee was reconstituted on 10 th February, 2010 and Shri Rajesh Kumar Nagori was appointed as a Chairman of the Committee in place of Shri Kamal Kumar Chaudhary. For appointment of any new Director or reappointment of Director the information as



			required shall be provided to the Shareholder in the Annual Report for the year 2009-2010. Disclosure of relationship between Directors inter se shall be made in the Annual Report for the year 2009-2010.
V.CEO/CFO Certification	49 (V)	No	CEO Certificate shall be placed before the Board of Directors and necessary disclosures will be made in the Corporate Governance Report forming part of Directors Report for the year ended 31 st March, 2010. The Company has not appointed CFO. Hence only CEO Certificate shall be placed before the Board.
VI. Report on Corporate Governance	49 (VI)	Yes	Duly Complied
VII. Compliance	49 (VII)	Yes	Duly Complied

For Bloom Industries Limited

Place: Mumbai
Date: 06th August, 2010



Director

