

Bloom Industries Ltd.

Date: 29th June, 2020

To,
The Bombay Stock Exchange,
Corporate Services Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001

Scrip Code: 513422

Sub: Outcome of the Board Meeting held on 29th June, 2020

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board at its Meeting held on Monday, June 29, 2020 at: P-25, Civil Township, Rourkela, Sundargarh, Odisha - 769004 inter alia to consider and take on record the following business:

1. Considered, approved and took on record the audited financial result for the quarter and year ended on March 31, 2020 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion;
2. Considered, approved and took on record the audited financial Statement for the financial year ended on March 31, 2020.

The Board Meeting commenced at 02.30 p.m. and concluded at 04.00 p.m.

This is for your information and record.

Thanking You,

Yours Faithfully,
For Bloom Industries Limited

Sharad Kumar Gupta
Whole Time Director
DIN: 00844289



Regd. Office : 5 Devpark, Opp. Chandan Cinema, J.V.P.D. Scheme, Juhu, Vile-Parle (W), Mumbai – 400 049.
Contact : 9930776655/9320134127 . Email : bloom1989@ymail.com. Website: www.bloom-industries.com
CIN: L27200MH1989PLC054774

BLOOM INDUSTRIES LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

Sr. No.	Particulars	Standalone (Rs. In Lakhs except for per share data)				
		Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited	
	Income					
I	Revenue From Operations	78.40	77.29	67.15	462.36	442.99
II	Other Income	1.72	2.58	2.74	9.68	13.98
III	Total Income (I+II)	80.12	79.87	69.89	472.04	456.97
IV	Expenses					
	Consumption of raw materials and components	79.42	74.12	66.66	459.25	449.38
	Purchase of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and semi finished goods	-	-	-	-	-
	Employee benefits expense	0.62	0.75	1.09	2.57	3.38
	Finance costs	0.02	-	0.01	0.02	0.01
	Depreciation and amortisation expense	-	-	-	-	-
	Other expenses	-	-	-	-	-
	Total Expenses (IV)	11.28	6.91	6.04	31.38	27.55
V	Profit/(Loss) before exceptional items and tax (III - IV)	91.34	81.78	73.80	493.22	480.32
VI	Exceptional Items	(11.22)	(1.91)	(3.91)	(21.18)	(23.35)
VII	Profit/(Loss) before tax (V - VI)	(11.22)	(1.91)	(3.91)	(21.18)	(23.35)
VIII	Tax expense:					
	Current tax	-	-	-	-	-
	Provision of earlier period	-	-	-	-	-
	Deferred tax	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII - VIII)	(11.22)	(1.91)	(3.91)	(21.18)	(23.35)
X	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
XI	Other Comprehensive Income	-	-	-	-	-
XII	Total Comprehensive Income for the Period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(11.22)	(1.91)	(3.91)	(21.18)	(23.35)
	Paid-up equity share capital (Face value of Rs.10/- each)	470.60	470.60	470.60	470.60	470.60
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				61.76	82.94
XIII	Earnings per equity share					
	Basic (Rs.)	(0.24)	(0.04)	(0.08)	(0.45)	(0.50)
	Diluted (Rs.)	(0.24)	(0.04)	(0.08)	(0.45)	(0.50)

NOTES:

- 1) The audited financial statement for the quarter and year ended on March 31, 2020 as reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 29th June, 2020. The information presented above extracted from the financial statement.
- 2) Currently, Company operates in a single segment namely Iron Trading and hence the segment information is not furnished in above result under Ind - AS 108
- 3) Previous year figures have been regrouped / recasted, wherever necessary.



By the Order of Board
For Bloom Industries Limited

Sharad Kumar Gupta
Whole Time Director
DIN : 00844289

Place : Mumbai
Date : 29th June, 2020

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Statement of Assets and Liabilities		
Particulars	Rs. In Lacs	
	As at year end 31.03.2020	As at previous year end 31.03.2019
A ASSETS		
1 Non-current assets		
(a) Property, Plants and equipment	-	-
(b) Investment Property	-	-
(c) Finance assets	-	-
(b) Investment	-	-
(i) Investments	291.09	291.09
(ii) Loans	-	-
(b) Deferred tax assets (Net)	-	-
(b) Other non-current assets	-	-
Total Non Current Assets	291.09	291.09
2 Current assets		
(a) Inventories	-	-
(b) Finance assets	-	-
(i) Trade receivables	20.74	31.66
(ii) Cash and cash equivalents	0.01	0.28
(iii) Bank balance other than above	0.38	6.90
(iv) Loans & Advances	279.90	311.96
(v) Other Current Assets	11.40	7.67
(c) Current Tax Asset	3.61	6.30
Total Current Assets	316.04	364.77
Total Assets	607.13	655.86
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	502.63	502.63
(b) Reserves & Surplus	61.76	82.94
Total Equity	564.39	585.57
Liabilities		
1 Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(b) Provisions		
Deferred tax liabilities (Net)	-	-
Other non-current liabilities	-	-
Total Non Current Liability	-	-
2 Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payable	-	-
(iii) Other financial liabilities	-	-
(b) Other current liabilities	42.74	70.29
(c) Provisions	-	-
Total Current Liability	42.74	70.29
TOTAL EQUITY AND LIABILITIES	607.13	655.86

Place: Mumbai
Dated: 29.06.2020

For Bloom Industries Limited

(Sharad Kumar Gupta)
DIN : 00844289
Whole Time Director



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Statement of Cash Flow	Amount in Lakhs			
Particulars	Current year ended 31 March, 2020		Previous year ended 31 March, 2019	
A. Cash flow from operating activities:				
Net Profit before extraordinary items and tax		(21.18)		(23.35)
<i>Adjustments for:</i>				
Depreciation	-		-	
Interest Income	(9.68)		(13.98)	
Interest Expenses	-		0.07	
		(9.68)		(13.91)
Operating profit before changes in operating assets & liabilities		(30.86)		(37.26)
<i>Adjustments for:</i>				
Trade & Other Receivables	41.94		274.05	
Trade & Other Payables	(27.55)		(248.07)	
		14.39		25.98
Cash generated from operations		(16.47)		(11.28)
Tax on Income		-		-
Cash flow before Extra Ordinary Items		(16.47)		(11.28)
Extra Ordinary Items		-		-
Net cash flow from operating activities (A)		(16.47)		(11.28)
B. Cash flow from investing activities:				
Purchase of Investments	-		-	
Proceeds from sale of Fixed Assets	-		-	
Interest received	9.68		13.98	
Net cash flow used in investing activities (B)		9.68		13.98
C. Cash flow from financing activities:				
Proceeds from issue of equity shares (incl. premium)	-		-	
Redemption of Preference Shares	-		-	
Net Increase / (Decrease) in Public Deposits	-		-	
Net Increase / (Decrease) in Share Warrants	-		-	
Net Increase / (Decrease) in Long Term Liabilities	-		-	
Interest Paid	-		(0.07)	
Net cash flow from financing activities (C)		-		(0.07)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		(6.79)		2.63
Cash and cash equivalents at the beginning of the year		7.18		4.55
Cash and cash equivalents at the end of the year		0.39		7.18
Cash and cash equivalents at the end of the year *		0.39		7.18
* Comprises:				
(a) Cash on hand		0.01		0.28
(b) Balances with banks				
(i) In current accounts		0.38		6.90
(ii) In earmarked accounts (Refer Note (ii) below)				





Sarda Soni Associates LLP

CHARTERED ACCOUNTANTS

Manoj Jain B.Com(Hons), FCA, ACS

Auditor's Report On Quarterly Financial Results and Year to Date Results of Bloom Industries Ltd Pursuant to the Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015

To
**Board of Directors of
Bloom Industries Limited**

(1) We have audited the accompanying financial results of Bloom Industries Limited for the quarter ended 31st March, 2020 as well as for the year ended 31st March, 2020. Attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No: CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / 1st AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

(2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are Free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our unqualified opinion.

(3) In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No: CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



11, Friend's Union Premises Co-operative Society Ltd, 2nd Floor, 227, P.D'Mello Road, Mumbai 400001.

Phone : (O) 2207-5289, 4004-6292 ; Mobile : 9819165816, 9320265816

Email : manojj2102@gmail.com / manojj_2102@yahoo.co.in

Nagpur (HO): "Chartered Square", Samrat Ashok Square, Saraipeth, Nagpur- 440 009.

Phone : 0712-2726795, 2729471, Email: sardasoniassociates@gmail.com

- (ii) Give a true and fair view of the Net Loss and other financial information in conformity with the accounting principles generally accepted in India for the quarter ended 31st March, 2020 as well as for the year ended 31st March, 2020.

We further want to draw the attention of the users of the Financial Statements that as reported in the last year Audited Financial Statement as at 31st March, 2019 - the Company had received a demand from Employees' State Insurance Corporation on 27/10/2016 of Rs. 4,19,357 and interest @102.25 per day from 29/11/2016 as employees and employees contribution for ESIC for the period of June 2011 to May 2016. However Management is of the view that their unit does not come under ESIC and nothing is to be paid. The matter is still pending as on the date of the Financial Statement.

Place: Mumbai
Date: 29/06/2020

For Sarda Soni Associates LLP
Chartered Accountants
FRN: 117235W



Manoj Kumar Jain

Manoj Kumar Jain
(Partner)

Membership No.: 120788

UDIN: 20120788AAAAABW1274

FORM A (for audit report with unmodified opinion)

1.	Name of the Company	Bloom Industries Limited
2.	Annual Financial Statement for the year ended	31 st March 2020
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable

For Bloom Industries Limited.

For Sarda Soni Associates LLP
Chartered Accountants
Registration No. 117235W



Sharad Kumar Gupta
Whole Time Director



Manoj Kumar Jain
(Partner)
Membership No.: 120788



Place: Mumbai
Date: 29/06/2020

Place : Mumbai
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