

Date: September 30, 2024

To,

BSE Limited

Phiroze Jeejbhoy Tower,
Dalal Street,
Mumbai – 400001

Dear Sir / Ma'am,

Sub: Outcome of 33rd Annual General Meeting of the Company

Ref: Bloom Dekor Limited (Security ID/Code: BLOOM/526225)

The Company's 33rd Annual General Meeting (AGM) was held today i.e. on Monday, September 30, 2024 through Video Conferencing (VC) via ZOOM Platform at 04:00 P.M. (IST).

During the meeting, remote electronic voting facility was enabled by the National Securities Depository Limited for members, who were present at the Meeting and had not already voted through e-voting platform of NSDL, for voting in respect of businesses set forth in the notice of 33rd Annual General Meeting ("AGM") of the Company and the said facility was available till 15 minutes after the closure of Meeting.

Pursuant to Regulation 30 r.w. Part-A of Schedule III to the SEBI (LODR) Regulations, 2015, please find enclosed herewith Summary of Proceedings of 33rd Annual General Meeting.

Kindly find the same in order.

Thanking You,

For, Bloom Dekor Limited

Tushar Donda
Company Secretary

Place: Ahmedabad
Encl: A/a.



SUMMARY OF PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING

The 33rd Annual General Meeting (AGM) of the members of Bloom Dekor Limited (“the Company”) was held today i.e. on Monday, September 30, 2024 at 4.00 P.M. (IST) through two-way video conferencing (“VC”) via ZOOM Platform.

Mrs. Vineeta Maheshwari Resolution Professional of the Company was appointed as Chairperson for the said Meeting.

Firstly, Mr. Tushar Donda, Company Secretary extended a warm welcome followed by a brief introduction of all the Panelists present at the Meeting including Resolution Professional, Board of Directors, Authorised representative of Statutory Auditor and Secretarial Auditor and informed them, that the Meeting is held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

The requisite quorum being present and with the permission of the Chairperson, he called the Meeting to be in order.

The Shareholders were also informed that:

- In order to get maximum participation of shareholders at the Annual General Meeting, we had circulated notice in newspapers and also sent emails to the shareholders alongwith detailed process to login, voting through remote e-voting as well as participation in the meeting;
- The Company had provided facility for remote E voting. Remote e voting was opened from 09:00 A.M. on September 27, 2024 and was ended on 05:00 P.M. on September 29, 2024;
- There will be no voting by show of hands. Members who have not voted through remote e-voting can cast their votes through e-voting facility during the AGM and the said facilities will remained enabled till 15 minutes after the conclusion of AGM;
- All the members who have joined this meeting are by default were placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting;
- This AGM was being recorded.
- The Register of Directors’ and Key Managerial Personnel, Register of contracts and all other documents referred to in the Notice were available for inspection in electronic forms.
- Shareholders joining virtually could raise their respective concern at any time by typing in their concern in the Chatbox appearing in the bottom middle of your screen or alternatively under other options and to ensure including full name while raising a concern. We will endeavour to revert to as many questions as we can during the question and answer part of the meeting, duly respecting the schedule of the meeting. Further, any such concern which requires for submission of any document on the part of the Company, such members would be requested to mail their concern on redressal@bloomdekor.com and the same will be responded by the Company within due time.
- Also, The Board of Directors has appointed Mr. Anand Lavingia – designated partner of M/s Alap & Co. LLP, Practicing Company Secretary, as Scrutinizer to scrutinize the votes casted during the meeting and the votes casted through remote e-voting platform of National Security Depository Limited. The results will be declared after receiving of Scrutinizer report at the earliest within 48 hours after the meeting. The results will also be available on website of the Company.

He then requested Managing Director, Dr. Sunil Gupta to put a light upon overall Company’s performance during the financial year 2023-24.



Dr. Sunil Gupta stated that Company is under CIRP Process since October 11, 2023 and the same was initiated by our supplier Karan monomer Pvt. Ltd. Consequently, the powers of the Board of Directors have been suspended, and Ms. Vineeta Maheshwari has been vested with these powers in her capacity as the Interim Resolution Professional.

This news has led to a loss of credit in the market and a gradual decrease in sales, impacting the Company's topline and bottom line. However, it is important to note that the Company is still a going concern and continues its business activities of both doors and laminates.

Further, he presented financial performance of the Company during the financial year 2023-24.

He then requested resolution professional, Ms. Vineeta Maheshwari to share the present status of the Insolvency and NCLT matter.

Mrs. Vineeta Maheshwari, Resolution Professional briefed that the application had been filed by the Karan Monomers Private Limited (one of the operational creditor), the CIRP had been initiated in the matter of M/s Bloom Dekor Limited (CIN No. L20210GJ1992PLC017341) under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code") by an order passed by National Company Law Tribunal ("NCLT") CP(IB) 127 of 2020 dated 11.10.2023.

At present, the interlocutory application for the approval of the resolution plan was already filed before Honorable NCLT/NCLAT. Multiple hearings were held, the matter is further listed on 14.10.2024.

Thereafter, Mr. Tushar Donda, Company Secretary, took over the charge to continue with rest of the proceedings of the meeting. As per the statutory requirements, Annual Report for the Financial Year 2023-24 had already been circulated to all the shareholders along with Notice, Director's Report, Auditor's Report and Financial Statements and there were 2 business agendas to be transacted as per the Notice.

As the Notice was already circulated to all the members, the Notice convening the meeting was taken as read. As the meeting was being convened through VC, resolutions had already been put to vote through e-voting and the requirement to propose and second was not applicable.

Further, Mr. Tushar Donda, Company Secretary read few qualifications which were there in the auditors' report as under;

1. In respect of outstanding trade payables in foreign currency;

For which Mr. Tushar Donda, Company Secretary stated that the Management has replied as under:-

The Management state that the Company is in the process of evaluating appropriate course of action for compliance with Foreign Exchange Management Act, 1999 and any other applicable law on account of delay in payment of above dues.

2. In respect of accumulated losses and material uncertainty about the going concern;

For which Mr. Tushar Donda, Company Secretary stated that the Management has replied as under:-

The Management state that the Company has taken major steps to reduce the cost. Moreover, the Company will continue manufacturing activity of doors Division and laminates division on outsourcing basis.

3. In respect of balance confirmation awaited from the suppliers and customers

For which Mr. Tushar Donda, Company Secretary stated that the Management has replied as under:-



The Management state that the Company has sent mail for balance confirmation to all parties and provide stipulated time to revert with balance confirmation of their books., many parties have sent revert with balance confirmation & few parties did not revert within stipulated time. Hence, we deemed to be assumed that there are no discrepancies.

Further, Mr. Tushar Donda, Company Secretary read few qualifications which were there in the Secretarial Auditor Report as under;

1. First One - the Company has not appointed Chief Financial Officer (Key Managerial Personnel) under Section 203 of the Companies Act, 2013 for the period 01/04/2023 to 03/05/2023.

For which Mr. Tushar Donda, Company Secretary stated that the Management has replied as under:-

The Management submit that the Company incurred huge loss in the past years and was undertaking reducing the numbers of employees. However, as a measure of cost reduction, Company was not able to find the suitable candidate at appropriate cost. Accordingly, the Chief Financial Officer was not appointed. However, the Company has appointed Mrs. Falguni Shah as Chief Financial Officer of the Company w.e.f. May 4, 2023.

2. Second One - the Composition of Audit Committee and Nomination and Remuneration Committee do not meet the Composition requirement specified under SEBI (LODR) Regulations, 2015 and relevant section of the Companies Act, 2013 for the period 07/02/2024 to 31/03/2024

For which Mr. Tushar Donda, Company Secretary stated that the Management has replied as under:-

Management and Resolution Professional would like to submit that the powers of Board of Directors of the Company to appoint new Directors has been suspended pursuant to CIR process and the same are vested with the Resolution Professional appointed by NCLT, Ahmedabad. New Management shall be appointed for the Company, as and when the NCLT approves a resolution plan for the Company under CIR process.

3. Third one - the requisite Composition of Board of Directors of the Company do not meet Composition requirement specified under relevant section of the Companies Act, 2013 for the period 07/02/2024 to 31/03/2024

Management and Resolution Professional would like to submit that the powers of Board of Directors of the Company to appoint new Directors has been suspended pursuant to CIR process and the same are vested with the Resolution Professional appointed by NCLT, Ahmedabad. New Management shall be appointed for the Company, as and when the NCLT approves a resolution plan for the Company under CIR process.

Thereafter, the following resolutions as set out in the Notice convening the Annual General Meeting were taken as read with the permission of Shareholders:

Sr. No.	Business	Type of Resolution
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2024, together with the Reports of Board of Directors and the Auditor thereon	Ordinary Resolution
2.	To appoint a Director in place of Dr. Sunil Gupta (DIN 00012572), Managing Director who retires by rotation and being eligible, seeks re-appointment	Ordinary Resolution



Then after, Mr. Tushar Donda, Company Secretary, with the permission of the Chairman, asked the Ms. Kirti Shah, who had registered herself as Speaker at this AGM to raise her concerns, if any. As the registered speaker was not present at the meeting the meeting moved further.

At last, Mr. Tushar Donda, Company Secretary thanked the shareholders and all Penal Members for sparing their valuable time for Annual General Meeting and requested shareholders to cast their votes.

The recorded transcript of AGM will be made available on the Website of the Company at www.bloomdekor.com.

The meeting was concluded at 04:20 P.M. IST

For, Bloom Dekor Limited

Tushar Donda
Company Secretary

Place: Ahmedabad
Encl: A/a.

