

# STEAMHOUSE INDIA LIMITED

(FORMERLY KNOWN AS ANKLESHWAR ECO ENERGY LIMITED)

REG. OFFICE: PLOT NO.8108/1, ROAD NO. 2, G.I.D.C., SACHIN, SURAT - 394230

CIN: U40300GJ2015PLC083493

CONTACT NO.: +91 9099512222

Email Id: [compliance@steamhouse.in](mailto:compliance@steamhouse.in)

## MATERIALITY POLICY

### 1. Introduction

- 1.1 This materiality policy (“**Policy**”) has been formulated for the identification of group companies, outstanding litigation and outstanding dues to creditors of **Steamhouse India Limited** (“**Company**”), pursuant to the disclosure requirements under Schedule VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“**SEBI ICDR Regulations**”), which require the policy of materiality to be disclosed in the offer document and should not be applied for any other purpose.
- 1.2 This Policy shall be effective from the date of approval of the Policy by the board of directors of the Company (“**Board**”). The Policy shall be without prejudice to any disclosure requirements prescribed under the Companies Act, 2013 and the rules thereunder, and any disclosure requirements which may be prescribed by the Securities and Exchange Board of India and/ or such other relevant authority.
- 1.3 In this Policy, the term “**Offer Documents**” shall mean the draft red herring prospectus, the red herring prospectus, the prospectus, and any addendum or corrigendum thereto, to be filed and/or submitted by the Company in connection with the proposed initial public offering of its equity shares with the Securities and Exchange Board of India, the Registrar of Companies, the or stock exchanges where the equity shares of the Company are proposed to be listed, and any other regulatory authority, as applicable.

All capitalised terms not specifically defined in this Policy shall have the same meanings ascribed to such terms in the Offer Documents.

### 2. Identification of Group Companies

#### 2.1 Requirement

As per the requirements of the SEBI ICDR Regulations, "Group companies", wherever this term occurs, shall include such companies as covered under the applicable accounting standards (i.e. Accounting Standard 18/Ind AS 24 issued by the Institute of Chartered Accountants of India) and also any other companies as considered material by the Board. The policy on materiality for determination of such companies as considered material by the Board, as below, shall be disclosed in the draft red herring prospectus, red herring prospectus and prospectus issued by the Company in accordance with the provisions of the SEBI ICDR Regulations for the initial public offering of its equity shares (the “Offer Documents”).

#### *Policy on materiality*

For the purpose of disclosures in the Offer Documents, as prescribed under the SEBI ICDR Regulations, all companies which are identified as related parties (in accordance with AS 18/Ind AS 24 issued by the Institute of Chartered Accountants of India) on the basis of the restated financial statements to be included in the Offer Documents shall be identified as ‘Group Companies’ in the Offer Documents. In addition to group companies determined as per AS 18/Ind AS 24, the companies that are considered material by the Board shall be disclosed as ‘Group Companies’ in the Offer Documents. A company shall be considered material and disclosed as ‘Group Company’ if a material adverse change in such company, can lead to a material adverse effect on the Company and its revenues and profitability.

For the avoidance of doubt, it is clarified that the above policy on materiality shall be without prejudice to any disclosure requirements, which may be prescribed by SEBI and / or such other applicable authority with respect to listed companies and that the above policy on materiality is solely from the perspective of disclosure requirements prescribed under the SEBI ICDR Regulations with respect to the Offer Documents and should not be applied towards any other purpose.

*Adopted in Board Meeting dated 14/11/2022.*

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## **3. Identification of 'Material' Litigation (excluding criminal proceedings, statutory/regulatory actions and taxation matters)**

### *3.1 Requirement*

As per the requirements of SEBI ICDR Regulations, the Company shall disclose the following classes of litigation involving the Company, Directors, Promoters, and Group Companies:

- (i) All criminal proceedings.
- (ii) All actions by statutory/ regulatory authorities.
- (iii) Taxation proceedings – Separate disclosures regarding claims related to direct and indirect taxes, in a consolidated manner giving details of number of cases and total amount; and
- (iv) Other pending litigation – As per the policy of materiality defined by the Board and disclosed in the Offer Documents.

### *3.2 Policy on materiality*

Other than litigations mentioned in paragraphs 3.1 (i), (ii) and (iii) above, any other pending litigation involving the Company, its Directors, Promoters, and Group Companies shall be considered “material” for the purpose of disclosure in the Offer Documents if:

- (i) the monetary amount of claim by or against the Company, its Directors, Promoters, and Group Companies in any such pending litigation is in excess of [1.00] % of the profit after tax of the Company, for the preceding financial year, as covered in the restated financial statements of the Company; or
- (ii) in the opinion of the Board, such pending litigation is material from the perspective of Company's business, operations, prospects or reputation, irrespective of the amount involved in such litigation.

It is clarified that apart from as set forth in this paragraph, the disclosures on outstanding litigation in the Offer Documents will also include disclosures as specified in the Companies Act, 2013 and rules made thereunder. Further, pre-litigation notices received by the Company, Directors, Promoters or the Group Companies shall not be considered as litigation until such time that any of the Company, Directors, Promoters or Group Companies, as the case may be, is made a party to litigation proceedings initiated before any judicial forum.

## **4. Identification of 'Material' Creditors**

### *4.1 Requirement*

As per the requirements of SEBI ICDR Regulations, the Company shall make relevant disclosures in the Offer Documents for outstanding dues to creditors:

- (i) based on the policy on materiality of the Board, and as disclosed in the Offer Document, disclosure for such creditors.
- (ii) Consolidated information on outstanding dues to small scale undertakings and other creditors, separately giving details of number of cases and amount involved; and
- (iii) Complete details about outstanding dues to creditors as per (i) and (ii) above shall be disclosed on the webpage of the Company with a web link thereto in the Offer Documents.

### *4.2 Policy on materiality*

For identification of material creditors (except banks and financial institutions from whom the Company has availed financing facilities), in terms of point (i) above, a creditor of the Company shall be considered to be material for the purpose of disclosure in the Offer Documents if amounts due to such creditor exceed 5% of the Company's trade payables for the previous fiscal year, as per the restated financial statements of the Company.

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## Disclosures in Offer Documents regarding material creditors and SMEs

(i) For creditors identified as material based on the above mentioned Policy, following disclosure would be made in the Offer Documents:

- a. consolidated amount due to such material creditors; and
- b. aggregate number of such creditors.

(ii) For outstanding dues to any party which is a Small Scale Undertaking ("SSI") or a Micro Small and Medium Enterprises ("MSME"), the disclosure will be based on information available with the Company regarding status of the suppliers as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006, as has been relied upon by the auditors. Consolidated information for such identified SSI/MSMEs and creditors shall be provided in the Offer Documents in the following manner:

- a. consolidated amounts due to such entities; and
- b. aggregate number of entities.

The Company shall make relevant disclosures before the Audit Committee/ Board as required by the applicable law from time to time. It is clarified that the above policy on materiality of creditors shall be without prejudice to any disclosure requirements, which may be prescribed by SEBI and / or such other applicable regulatory authority with respect to listed companies and the above policy on materiality is solely from the perspective of disclosure requirements prescribed under the SEBI ICDR Regulations with respect to the Offer Documents and the website of the Company and should not be applied towards any other purpose.

## **5. General**

This Policy shall be subject to review/changes as may be deemed necessary by the Board/IPO committee and in accordance with regulatory amendments from time to time.

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