

# STEAMHOUSE CARE FOUNDATION

PLOT NO. 8108/1, ROAD NO.2, GIDC, SACHIN, SURAT 394230, GUJARAT, INDIA

CIN: U85300GJ2022NPL132709

Phone: 9727740707

E-MAIL ID: accounts1@steamhouse.in

## Director's Report

To,  
The Members of  
**STEAMHOUSE CARE FOUNDATION**  
Plot No. 8108/1, Road No.2, GIDC, Sachin,  
Surat - 395002 Gujarat

Your Directors have pleasure in presenting the 1<sup>st</sup> Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2023.

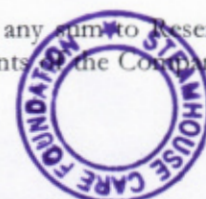
## FINANCIAL SUMMARY AND HIGHLIGHTS

(Rupees in LAKHS)

| Particulars  | Current year  | Previous Year |
|--|---------------|---------------|
| Revenue from Operations  | 0.00          | 0.00          |
| Other Income   | 0.01          | 0.00          |
| <b>Profit/loss before Depreciation, Finance Costs, Other Operating &amp; Non-Operating Expenses, Exceptional items and Tax Expense</b> | <b>0.01</b>   | <b>0.00</b>   |
| Less: Depreciation/ Amortization/ Impairment   | 0.00          | 0.00          |
| <b>Profit /loss before Finance Costs, Other Operating &amp; Non-Operating Expenses, Exceptional items and Tax Expense</b>              | <b>0.00</b>   | <b>0.00</b>   |
| Less: Finance Costs  | 0.00          | 0.00          |
| Less: Other Operating & Non-Operating Expenses   | 0.39          | 0.00          |
| <b>Profit /loss before Exceptional items and Tax Expense</b>   | <b>(0.37)</b> | <b>0.00</b>   |
| Add/(less): Exceptional items  | 0.00          | 0.00          |
| <b>Profit /loss before Tax Expense</b>   | <b>(0.37)</b> | <b>0.00</b>   |
| Less: Tax Expense  |               |               |
| Current Tax  | 0.00          | 0.00          |
| Deferred Tax   | 0.00          | 0.00          |
| <b>Profit /loss for the year (1)</b>   | <b>(0.37)</b> | <b>0.00</b>   |
| <b>Total Comprehensive Income/loss (2)</b>   | <b>0</b>      | <b>0</b>      |
| <b>Total (1+2)</b>   | <b>(0.37)</b> | <b>0.00</b>   |
| Balance of profit /loss for earlier years  | 0.00          | 0.00          |
| Transfer to Debenture Redemption Reserve   | 0.00          | 0.00          |
| Transfer to Reserves   | 0.00          | 0.00          |
| Dividend paid on Equity Shares   | 0.00          | 0.00          |
| Dividend paid on Preference Shares   | 0.00          | 0.00          |
| Dividend Distribution Tax  | 0.00          | 0.00          |

## TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2023, the Company had not transferred any sum to Reserve Account. Therefore, your Company remained the balance of profit to Profit and Loss Accounts of the Company to Surplus Account.





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## FINAL DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent not to recommend any Dividend for the year under review.

## STATE OF COMPANY'S AFFAIRS

|      |   |  |
|------|---|--|
| i    | Segment-wise position of business and its operations                                    | During the year under review, the total Income of the Company was Rs 1000.00/- against Rs 0.00/- in the previous year. During the period, The Company has incurred losses of Rs (37000.00)/- compared to Rs 0.00/- in the previous year. |
| ii   | Change in status of the company   |  |
| iii  | Key business developments   |  |
| iv   | Change in the financial year  |  |
| v    | Capital expenditure programmes  | NIL  |
| vi   | Details and status of acquisition, merger, expansion, modernization and diversification |  |
| vii  | Developments, acquisition and assignment of material Intellectual Property Rights       |  |
| viii | Any other material event having an impact on the affairs of the company                 |  |

## COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review no new business commenced by the company.

## MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

## DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

No revision of the financial statement or Annual report has been revised during Financial Year 2022-23 for any of the three Preceding financial years.

## GENERAL INFORMATION

OVERVIEW: NA

EXTERNAL ENVIRONMENT AND ECONOMIC OUTLOOK: NA

INDUCTION OF STRATEGIC AND FINANCIAL PARTNERS: NA

## SHARE CAPITAL STRUCTURE OF THE COMPANY:

### **a) Authorized Capital:**

Rs. 1,00,000/- (Rs. One Lac Only (in words)) divided into 10,000 Equity Shares of Rs. 10 /- each.

### **b) Issued Capital:**

Rs. 1,00,000/- (Rs. One Lac Only (in words)) divided into 10,000 Equity Shares of Rs. 10 /- each.



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## c) Subscribed and Paid-up Capital:

Rs. 1,00,000/- (Rs. One Lac Only (in words)) divided into 10,000 Equity Shares of Rs. 10 /- each.

## CREDIT RATING OF SECURITIES

| SN | Particular  | Remarks    |
|----|---|------------|
| a) | credit rating obtained in respect of various securities;              | <b>NIL</b> |
| b) | name of the credit rating agency;                                     |            |
| c) | date on which the credit rating was obtained;                         |            |
| d) | revision in the credit rating;  |            |
| e) | reasons provided by the rating agency for a downward revision, if any |            |

## TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

## BOARD OF DIRECTORS

The board of directors of the company duly constituted and there was no change in the composition of Board of Directors.

## APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

## COMPOSITION OF AUDIT COMMITTEE

The provision of section 177 relating to the Audit committee is not applicable to the company.

## CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

## MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2022-23:

| SN | Date of Meeting | Board Strength | No. of Directors Present |
|----|-----------------|----------------|--------------------------|
| 1  | 30/06/2022      | 2              | 2                        |
| 2  | 12/08/2022      | 2              | 2                        |
| 3  | 28/11/2022      | 2              | 2                        |
| 4  | 06/02/2023      | 2              | 2                        |
| 5  | 30/03/2023      | 2              | 2                        |





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## PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

| SN | Name of Director             | Board Meeting      |                        |        | Committee Meeting  |                        |   | AGM |
|----|------------------------------|--------------------|------------------------|--------|--------------------|------------------------|---|-----|
|    |                              | No of Meeting held | No of Meeting attended | %      | No of Meeting held | No of Meeting attended | % |     |
| 1  | VISHAL SANWARPRASAD BUDHIA   | 5                  | 5                      | 100.00 | 0                  | 0                      | 0 | YES |
| 2  | SANWARPRASAD RAMKUMAR BUDHIA | 5                  | 5                      | 100.00 | 0                  | 0                      | 0 | YES |

## BOARD EVALUATION

The provision of section 134(3)(p) relating to board evaluation is not applicable to the company.

## PARTICULARS OF EMPLOYEES

Provision related to the particulars of the employees employed by the company falling within Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- Company being a listed/unlisted company, the said para is applicable and complied accordingly / not applicable.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## INTERNAL FINANCIAL CONTROLS

As per amended exemption notification for the private company under section 462 of the Companies Act 2013, there is no as such obligation on the Company to setup an Internal Financial Control system in the company.

## REPORTING OF FRAUDS BY AUDITORS

For the Financial year 2022-23, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.





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## INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

## DEPOSITS

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013 but Company has taken unsecured loan accepted from its directors and relative of directors under sub rule 1 clause (C) sub clause (Viii) of rule 2 of Companies (Acceptance of Deposits) Rules 2014.

## LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

## RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. Particulars of Transactions with Related party with noted on accounts forming part of the Financial Statements.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

## VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

## REGULATORY ACTION

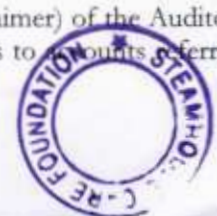
There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

## STATUTORY AUDITORS AND THEIR REPORT

At the Board Meeting held on 30/06/2022, M/s. **NATVARLAL VEPARI & Co.**, Chartered Accountants (FRN No. 123626W) was appointed as statutory auditors of the company till the conclusion of 1st Annual General Meeting of the company. The company has recommended reappointment of M/s. **NATVARLAL VEPARI & Co., Chartered Accountants**, as the Statutory Auditors of the Company at the AGM which will be held on 30<sup>th</sup> June, 2023 to hold office until the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2028. In terms of the first proviso to Section 139 of the Companies Act, 2013.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.





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## SECRETARIAL AUDITORS

The Secretarial Audit is not applicable to the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable to the company.

## CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)

## ANNUAL RETURN

As per MCA vide Notification dated 05.03.2021 The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is not required to be prepared from Financial Year 2020-21 onwards hence not applicable.

## DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

## SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

## DIFFERENCE IN VALUATION DONE WHILE TAKING LOAN

The Company has not taken any loan from bank during the year under review.

## APPRECIATION AND ACKNOWLEDGEMENT

Your directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The



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Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

Date: 08/06/2023  
Place: SURAT

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

*S. P. Budhia*

SANWARPRASAD RAMKUMAR BUDHIA  
(Director)  
DIN : 00398509  
98, SUBHASH NAGAR,  
OPP. RUTAM HOSPITAL,  
GHOD DOD ROAD, SURAT 395001,  
GUJARAT, INDIA

*Vishal Budhia*

VISHAL SANWARPRASAD BUDHIA  
(Director)  
DIN : 00017705  
98, SUBHASH NAGAR,  
OPP. RUTAM HOSPITAL,  
GHOD DOD ROAD,  
SURAT 395001, GUJARAT, INDIA

**Contact Us:**

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