

Steam House Enviro Private Limited

(Formerly known as Panoli Eco (India) Private Limited)

Plot no. 8108/01, G.I.D.C., Sachin, Surat-394230

Audited Financial Statement

For F.Y. 2022-2023



Prepared by:

R M R & Co.

Chartered Accountants,
B-203, Shree Hari Park,
Near Centre Point Building,
Sagrampura, Surat- 395002

Tel: +0261 2463811, 3514426, 3514428

Director's Report

To,
The Members of
STEAM HOUSE ENVIRO PRIVATE LIMITED
(FORMERLY KNOWN AS PANOLI ECO (INDIA) PRIVATE LIMITED)
PLOT NO. 8108/1, GIDC, ROAD NO -2, SACHIN, SURAT GJ 394230 IN

Your directors have pleasure in presenting the 3RD 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 HIGHLIGHTS

AMOUNT (IN THOUSANDS)

Particulars	Current year (31.03.2023)	Previous Year (31.03.2022)
Revenue from Operations	0.00	0.00
Other Income	0.00	0.00
Total Income	0.00	0.00
Depreciation	0.00	0.00
Less: Tax Expense		
Current Tax	0.00	0.00
Deferred Tax	0.00	0.00
Profit /loss after tax	0.00	0.00
Earning per Share (Rs.)	0.00	0.00
	0.00	0.00

STATE OF COMPANY'S AFFAIRS:

During the year under review, the total Income of the Company was NIL against NIL in the previous year. During the period, The Company has earned a profit after tax of Rs 0.00/- compared to Rs 0.00/- in the previous year.

WEBLINK OF THE EXTRACT OF THE ANNUAL RETURN

The Company doesn't have any website.

DIRECTORS

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

MEETINGS OF THE BOARD OF DIRECTORS

Total 7 Meetings of the Board of Directors were held during the Financial Year 2022-23:

- 1) 18/04/2022
- 2) 23/05/2022
- 3) 25/06/2022
- 4) 19/08/2022
- 5) 12/09/2022
- 6) 07/12/2022
- 7) 30/03/2023.

DIRECTORS' RESPONSIBILITY STATEMENT

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



- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;
- (c) 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;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) 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.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12)

There are no offence of fraud or observations (including any qualification, reservation, adverse remark or disclaimer) under section 143(12) 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.

BOARD'S COMMENT ON THE AUDITORS' REPORT

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.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes from the date of closure of the financial year and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

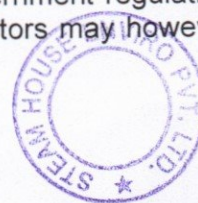
DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.



ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date 22/08/2023

Place SURAT

On behalf of the Board of Directors

For STEAM HOUSE ENVIRO PRIVATE LIMITED

For Steam House Enviro Pvt. Ltd.

Nishant

Director

VISHAL SANWARPRASAD BUDHIA

DIN: 00017705

Director

98, SUBHASH NAGAR CO-OP HOUSING SOC.,
GHOD DOD ROAD, SURAT 395007, GUJARAT,
INDIA

For Steam House Enviro Pvt. Ltd.

Lalankumar

Director

LALANKUMAR DAYANAND YADAV

DIN: 07893781

(Director)

F-203, SAIRAJ RESIDENCY, BHESTAN,
BHESTAN, SURAT 394210, GUJARAT,
INDIA

Contact Us:

STEAM HOUSE ENVIRO PRIVATE LIMITED
(FORMERLY KNOWN AS PANOLI ECO (INDIA) PRIVATE LIMITED)
PLOT NO. 8108/1, GIDC, ROAD NO -2, SACHIN, SURAT GJ 394230 IN
Contact No. +91 9727740707 E-Mail: - sanjoogroup@steamhouse.in
CIN: U40200GJ2019PTC110665





R M R & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Steam House Enviro Private Limited
(Formerly know as Panoli Eco(India) Private Limited)

Report on the Financial Statements

We have audited the standalone financial statements of Steam House Enviro Private Limited which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and loss account and Cash Flow Statement for the year ended, notes to the financial statements a summary of significant accounting policy and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and profit or loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



INDEPENDENT AUDITOR'S REPORT

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

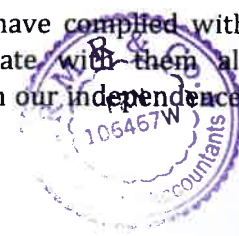
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear risk on our independence, and where applicable, related safeguards.



INDEPENDENT AUDITOR'S REPORT

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.

As required by section 143(3) of the Act, we further report that:

- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- (iii) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) On the basis of the written representations received from the directors as on 31st March, 2023, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st, March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (vi) The company is a specified private limited company which is exempted from reporting over internal financial control as per MCA Notification No. G.S.R. 583(E) dated 13th June, 2017 and hence not commented upon.
- (vii) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - (a) The Company does not have any pending litigations which would impact its financial position in its financial statements.
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



INDEPENDENT AUDITOR'S REPORT

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(f) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

(viii) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For and on behalf of
For R M R & CO.

Chartered Accountants
ICAI Reg.No.106467W



CA M M Modani
Partner

Membership No. 043384
23043384BGXZWK1247

Place: Surat

Date: August 22, 2023

STEAM

HOUSE ENVIRO PRIVATE LIMITED

CIN: U40200GJ2019PTC110665

Balance Sheet

As on 31st March, 2023

<i>(All amounts are in Rupees)</i>			
EQUITY AND LIABILITIES:	Note	31.03.2023	31.03.2022
Shareholder's Funds			
Share Capital	3	1,00,000	1,00,000
Reserves and Surplus	4	-	-
Money received against share warrants		-	-
Share Application Money Pending Allotment			
		-	-
Non-current Liabilities			
Long-term borrowings	5	29,18,154	24,18,465
Deferred Tax Liabilities (Net)		-	-
Other Long term Liabilities		-	-
Long-term Provisions		-	-
Current Liabilities			
Short term Borrowings		-	-
Trade Payables		-	-
Other current Liabilities	6	36,000	24,000
Short term provisions		-	-
GRAND TOTAL		30,54,154	25,42,465
ASSETS:			
Non-current Assets			
Property, Plant and Equipments and Intangible Assets			
Property, Plant and Equipments		-	-
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments			
		-	-
Deferred tax assets			
		-	-
Long-term loans and advances			
		-	-
Other non-current assets	7	30,30,243	25,09,037
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and Cash equivalents	8	881	12,098
Short-term loans and advances	9	23,030	21,330
Other current assets		-	-
GRAND TOTAL		30,54,154	25,42,465

Summary of significant accounting policies 2

The accompanying notes 1 to 9 are integral part of financial statements

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No. 106467W



M. M. Modani
CA M M Modani
Partner
Membership No. 043384
UDIN : 23043384BGXZWK1247
Place : Surat
Date : August 22, 2023

Vishal Budhia
Vishal Budhia
Director
DIN : 0017705

For and on behalf of the Board of Directors
Steam House Enviro Private Limited
(Formerly known as Panoli Eco (India) Private Limited)

Lalankumar Yadav
Lalankumar Yadav
Director
DIN : 07893781

STEAM

HOUSE ENVIRO PRIVATE LIMITED

CIN: U40200GJ2019PTC110665

Statement of Profit and Loss

For the year ended 31st March, 2023

<i>(All amounts are in Rupees)</i>			
Income :	SCH	31.03.2023	31.03.2022
Income from operations		-	-
Other Income		-	-
Total Revenue		-	-
<hr/>			
Expenses :		31.03.2023	31.03.2022
Cost of Materials Consumed		-	-
Purchases of Stock in Trade		-	-
Changes in inventories of finished goods, WIP and Stock-in- trade		-	-
Employee benefits expenses		-	-
Finance Costs		-	-
Depreciation and amortization expenses		-	-
Other Expenses		-	-
Total Expense		-	-
<hr/>			
Profit before exceptional and extraordinary items and tax		-	-
Exceptional Items		-	-
Profit before extraordinary items and tax		-	-
Extraordinary items		-	-
Profit before tax		-	-
Tax expense:			
Current tax		-	-
Deferred tax		-	-
		-	-
<hr/>			
Profit/(Loss) for the period from continuing operations		-	-
Profit/(Loss) for the period from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations (after tax)		-	-
<hr/>			
Profit/(Loss) for the period		-	-
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Earnings per equity share:			
Basic		-	-
Diluted		NA	NA

Summary of significant accounting polices 2

The accompanying notes 1 to 9 are integral part of financial statements

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No. 106467W

For and on behalf of the Board of Directors

Steam House Enviro Private Limited

(Formerly known as Panoli Eco (India) Private Limited)

CA M M Modani

Partner

Membership No. 043384

UDIN : 23043384BGXZWK1247

Place : Surat

Date : August 22, 2023



Vishal Budhia

Director

DIN : 0017705

Lalankumar Yadav

Director

DIN : 07893781

STEAM

HOUSE ENVIRO PRIVATE LIMITED

CIN: U40200GJ2019PTC110665

Cash Flow Statement

For the year ended 31st March, 2023

	<i>(All amounts are in Rupees)</i>	
	31.03.2023	31.03.2022
Cash Flows from operating activities		
Profit/(loss) after taxes	-	-
Adjustments for:		
Depreciation	-	-
Deffered tax	-	-
Operating profit before working capital changes (a)	-	-
Change in current asset		
Inventories	-	-
Trade receivables	-	-
Short-Term loans and advances	(1,700)	78,14,836
Other current assets	-	-
	(1,700)	78,14,836
Change in Liabilities		
Short term borrowings	-	-
Trade payables	-	-
Other current liabilities	12,000	(11,400)
Short term provisions	-	-
	12,000	(11,400)
Cash generated from operations (a + b)	10,300	78,03,436
Less : Income tax paid (Net tax refund received)	-	-
Net cash provided by operating activities (A)	10,300	78,03,436
Cash flows from investing activities		
Pre-incorporation and Pre-operative Expenses	(5,21,206)	(11,37,338)
Net cash used in investing activities (B)	(5,21,206)	(11,37,338)
Cash flows from financing activities		
Long-term borrowings received/(paid) during the year	4,99,689	(66,84,491)
Long-term loans and advances received/(given) during the year	-	-
Net cash used in financing activities (C)	4,99,689	(66,84,491)
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(11,217)	(18,393)
Cash and cash equivalents at beginning of the year	12,098	30,491
Cash and cash equivalents at end of the year	881	12,098
Components of cash and cash equivalents		
Cash and Cheques on hand	-	-
Balances with Scheduled Banks in current account	881	12,098
Cash and cash equivalents at end of the year (Note 8)	881	12,098

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No. 106467W

CA M M Modani

Partner

Membership No. 043384

UDIN : 23043384BGXZWK1247

Place : Surat

Date : August 22, 2023



Vishal Budhia

Director

DIN : 0017705

Vishal 19/8/23

For and on behalf of the Board of Directors

Steam House Enviro Private Limited

(Formerly known as Panoli Eco (India) Private Limited)

Lalankumar Yadav

Director

DIN : 07893781

Lalankumar

Note on Financial Statements

For the year ended 31st March, 2023

1 General Disclosures

1.1 Corporate Information

The company is in pre-operation stage but will be soon start its business activity of producing steam and other energy. The registered office of the company is Plot no. 8108/01, G.I.D.C., Sachin, Surat-394230. Company maintains its books of accounts at the registered office of the company.

1.2 Related Parties

The list of related parties and nature of their relationship is furnished below:

Directors of the company

Vishal Budhia

Lalankumar Yadav

Companies under the same Management:

Sachin Infra Environment Limited

Sanjoo Dyeing & Printing Mills Private Limited

Sanjoo Prints Private Limited

Sanjoo Filaments Private Limited

Steamhouse Care Foundation

Steamhouse India Limited

Steamhouse Private Limited

Steamhouse Welfare Foundation

1.3 In the opinion of the Board of Directors all the current assets, loans and advances are approximately of the value stated and realizable in the ordinary course of business. The adequate provision of all known liabilities have been made. The balances of creditors, loans and advances as at 31st March, 2023 are subject to confirmation.

1.4 Previous year figures have been regrouped wherever necessary. Figure are rounded off to nearest RUPEES.

2 Significant Accounting Policies

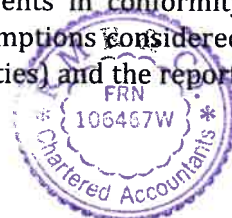
2.1 Basis of Preparation of Accounts

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, as adopted consistently by the Company. All income and expenditure having a material bearing on the financial statements are recognised on accrual basis.

The preparation of financial statements is in conformity with Accounting Standards which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the year.

2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.



Note on Financial Statements

For the year ended 31st March, 2023

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Going Concern:

The accompanying financial statements have been prepared assuming that the company will continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

2.4 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Sale of goods:

The Company is in Pre-operative stage and will be merging its business before starting any revenue activity, with the company which is already under the same management.

2.5 Property, Plant and Equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes, commissioning expenses, etc., up to the date the asset is ready for its intended use. Property, Plant and Equipment which were revalued are carried at revalued values. Expenditure directly related to expansion projects has been capitalized. However no Property, Plant & Equipment were existing at the end of the Year.

Cost includes non refundable taxes, duties, freight, borrowing costs and other incidental expenses related to the acquisition and installation of the respective assets.

Assets under installation or under construction as at the Balance Sheet date are shown in Capital work-in -progress. Advances paid towards acquisition of assets are shown in Capital Advances.

Property, Plant and Equipments which are found to be not usable or retired from active use of when no further benefits are expected from their use are removed from the books of account and the difference if any, between the cost of such assets and the accumulated depreciation there on is charged to Statement of Profit & Loss.

2.6 Depreciation and Amortisation

Depreciation will be charged on Written Down Value Method in accordance with the rates specified under Schedule II to the Companies Act, 2013 on pro rata basis. The company is in pre-operative stage therefore assets are not put to use.

2.7 Impairment of Assets

In accordance with AS 28, the company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. An asset is treated as impaired when the carrying cost exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in a prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Note on Financial StatementsFor the year ended 31st March, 2023

2.8 Investments

Investments intended to be held for more than one year will be treated as long term and others as short term. Short-term investments will be carried at the lower of cost or quoted / fair value, computed category wise and long-term investments will be stated at cost. Provision for diminution in the value of long-term investments will be made only if such a decline is other

2.9 Inventories

The company is in pre-operative stage and there were no inventories existing at the end of the

2.10 Earnings Per Share

Basic earnings per share is Rs. NIL computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is not applicable to company.

2.11 Taxes on Income

The Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

2.12 Provisions and Contingencies

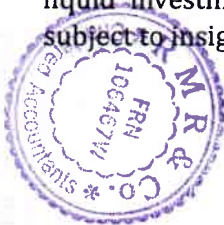
A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.13 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.14 Cash and Cash Equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



STEAM

HOUSE ENVIRO PRIVATE LIMITED

CIN: U40200GJ2019PTC110665

Note on Financial Statements

For the year ended 31st March, 2023

(All amounts are in Rupees)

3 Share Capital	31.03.2023	31.03.2022
Authorised Share Capital		
10,000 equity shares of Rs. 10/- each	1,00,000	1,00,000
Issued, Subscribed & Paid-up Capital		
10,000 equity shares of Rs. 10/each, fully paid up	1,00,000	1,00,000
	1,00,000	1,00,000

Disclosure pursuant to Note 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

Name of Shareholder	As on 31.03.2023		As on 31.03.2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Vishal S. Budhia	5,000	50%	5,000	50%
Sanwarprasad Budhia	5,000	50%	5,000	50%

Reconciliation of Number of Shares (Equity of Rs.10/- each)

Particulars	31.03.2023	31.03.2022
Opening Balance	10,000	10,000
Add : Issued during the Year	-	-
Closing Balance	10,000	10,000

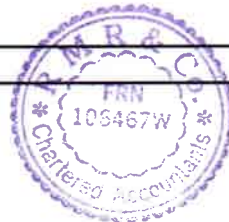
Shares held by Promoter's at the year end on 31st March, 2021

Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
Vishal S. Budhia	5,000	50%	0%
Sanwarprasad Budhia	5,000	50%	0%

4 Reserves and Surplus	31.03.2023	31.03.2022
Profit and Loss Account		
Opening Balance as on 01.04.2022	-	-
Add: Profit/(Loss) during the year	-	-
	-	-

5 Long-Term borrowings	31.03.2023	31.03.2022
Unsecured Loans		
From Related Parties:		
Directors and Relatives	14,34,238	9,34,549
Corporate Bodies	14,83,916	14,83,916
	29,18,154	24,18,465

6 Other Current Liabilities	31.03.2023	31.03.2022
Other Expenses	36,000	24,000
	36,000	24,000



Note on Financial Statements

For the year ended 31st March, 2023

(All amounts are in Rupees)

7 Other Non-Current Assets	31.03.2023	31.03.2022
Pre-Incorporation Expenses	26,851	26,851
Pre- Operative Expense	30,03,392	24,82,186
	30,30,243	25,09,037
8 Cash and Cash Equivalents	31.03.2023	31.03.2022
Balances with Banks	881	12,098
	881	12,098
9 Short-Term Loans & Advances	31.03.2023	31.03.2022
Unsecured, considered good		
Advance Payment	1,700	-
Balance with Tax Authority	21,330	21,330
	23,030	21,330

10 Additional Regulatory Information:

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

i Accounting Ratios:

Particulars	31.03.2023	31.03.2022
(a) Current Ratio: Current Assets/ Current Liabilities	0.66	1.39
(b) Debt-Equity Ratio: Total Liabilities/ Shareholder's Equity	29.54	24.42

- ii The company does not have any Immovable Property. Hence no further disclosure is respect of the same is required.
- iii The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- iv The Company does not have any transactions with struck-off companies.
- v The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- vi The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.



Note on Financial Statements

For the year ended 31st March, 2023

(All amounts are in Rupees)

- vii The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;
- (i.) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
- (ii.) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- viii The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;
- (i.) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or
- (ii.) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ix The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- x The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- xi The company is not covered under section 135 of the Companies Act, 2013. Hence disclosed with regard to CSR activities is not required.

As per our Report of even date Annexed
For R M R & CO.
Chartered Accountants
ICAI Reg.No. 106467W

For and on behalf of the Board of Directors
Steam House Enviro Private Limited
(Formerly known as Panoli Eco (India) Private Limited)


CA M M Modani

Partner

Membership No. 043384

UDIN : 23043384BGXZWK1247

Place : Surat

Date : August 22, 2023




Vishal Budhia

Director

DIN : 0017705


Lalankumar Yadav

Director

DIN : 07893781