

NATVARLAL VEPARI & CO.

Chartered Accountants

PAN : AADFN5448E

1st Floor, River Palace-II, Near Navdi Ovara, Nanpura, Surat 395 001 | www.vepari.com

Tel. : +91 261 246 3636 | +91 261 246 3634 | E-mail : info@vepari.com

To the Members of Steamhouse India Ltd (Formerly known as Ankleshwar Eco Energy Ltd)

Opinion

We have audited the accompanying financial statements of Steamhouse India Ltd . ("the Company"), which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as "Standalone Ind AS Financial Statements").

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 Companies Act, 2013 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 March 31, 2023, and its Profit (including Other Comprehensive Income), Changes in Equity 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.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Director is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Financial Statement and our auditor's report thereon.

Our opinion on financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 standalone Ind AS 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 standalone Ind AS financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Company'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 standalone Ind AS 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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 on our independence, and where applicable, related safeguards.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

Other Matter

The comparative financial information of the Company for the year ended 31 March 2022 and the transition date opening balance sheet as at 1 April 2021 included in these Standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us/the predecessor auditors, whose audit report for the year ended 31 March 2022 & 31 March 2021 dated 08-09-2022 & 20-07-2021 respectively expressed an unmodified opinion on those Standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of above matter

Report on Other Legal and Regulatory Requirements

1. 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, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. 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.
 - b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.



-
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account
- d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, 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.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) 1. The Management has represented that, to the best of it's knowledge and belief 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, 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.
2. The Management has represented, that, to the best of it's knowledge and belief 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, 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.

3. Based on the audit procedures performed that have been 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) of Rule 11(e) contain any material mis-statement.
- v) No dividend is declared or paid during the year, accordingly Rule 11(f) is not applicable.
- vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Forming an Opinion and Reporting on Financial Statements

For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W

Place : SURAT
Date : 09/06/2023


Urvesh B. Jhaveri
(Partner)

Membership No. 115773
UDIN : 23115773BGPMGK3543



ANNEXURE 'A' TO AUDIT REPORT

(As referred to in our Report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars and situation of Property, Plant and Equipment except in case of certain Plant & Machinery, where the Company is in the process of updating the records for situation of these assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to information and explanations given to us, the Company has a regular programme of physical verification of its property, plant, and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, title deeds in respect of immovable properties (other than the Company is lessee of immovable property and the lease agreement is duly executed in favour of the lessee) disclosed in the in the financial statements are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant & Equipment or Intangible Assets during the year. Accordingly, the reporting under clause 3 (i) (d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and coverage and procedure of such verification is reasonable and appropriate. No discrepancies of 10% or more in aggregate of inventory were noticed.



(b) In our opinion and according to the information and explanations given to us, the company has been sanctioned working capital limits in excess of rupees five crores, in aggregate, from banks or financial institutions which are secured on the basis of security of current assets. As per sanction letter produced before us, the company is not required to file any quarterly returns or statements with such banks or financial institutions.

(iii) (a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not provided loans to subsidiaries and associates. There is no joint venture of the Company.

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans, or stood guarantee to any other entity as below: **(Rs. In Lakh)**

Particulars	Guarantee	Loans
Aggregate amount during the year		
- Others	30.00	741.03
Balance outstanding as at balance sheet date		
- Others	460.00	0

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions on which loans have been granted by the company during the year (aggregating to Rs.741.03 Lakh and balance outstanding as at the balance sheet date is NIL) are not prejudicial to the company's interest.

(c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have not been stipulated as the same are repayable on demand. Accordingly, it is not possible to comment on the regularity of repayment of principal and payment of interest.

(d) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have not been stipulated as the same are repayable on demand. Accordingly, it is not possible to comment as to whether there is any amount which is overdue for more than 90 days and whether reasonable steps have been taken by the company for recovery of the principal amount and interest.

(e) As the loans given are repayable on demand, it is not possible to comment as to whether there is any amount which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.



- (f) According to the information explanation provided to us, the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

(Rs. In Lakh)

Particulars	All Parties	Related Parties	Others
Aggregate amount of loans			
- Repayable on Demand	741.03	741.03	-
- Agreement does not specify any terms or period of repayment	-	-	-
Total	741.03	741.03	-
Percentage of loans/ advances in nature of loans to the total loans	100%	100%	0%

- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Consequently, the clause 3 (v) is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under section 148(1) of the Act, in respect of the Company's products to which the said rules are made applicable, and are of the opinion that, prima facie the prescribed accounts and records are being maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into Goods and Service Tax.



According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs and other statutory dues applicable to it. Further, no undisputed amounts payables in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs and other statutory dues were in arrears, as of March 31, 2023, for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no disputed statutory dues on account of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax that have not been deposited on account of matters pending before appropriate authorities.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, term loan availed by the company during the year were prima facie applied for the purposes for which the loans were obtained, though idle/surplus funds which were not required for immediate utilization were temporarily taken in overdraft account.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.



- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined under the Act. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) According to the records obtained, and information and explanations provided to us, the Company has complied with the provisions of the section 177 and 188 of the Act. The details of the transactions are also disclosed in the Financial Statements.
- (xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions



stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.
- (xviii) There has not been any resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all



liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx)

In our opinion and according to the information and explanations given to us, provisions of section 135 of the Act are applicable to the Company. The company has made the required contributions during the year and there are no unspent amount which are required to be transferred to the special account as on the date of our audit report. Accordingly, the provisions of paragraph 3(xx)(a) and 3(xx)(b) of the Order are not applicable.


(xxi)

Reporting under clause 3(xxi) of the order is not applicable at the standalone level of reporting.

Forming an Opinion and Reporting on Financial Statements

For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W

Place: Surat
Date: 09/06/2023


Urvesh B. Jhaveri
Partner

Membership No. 118092
UDIN : 23115773BGPMGK3543



ANNEXURE 'B' TO AUDITOR'S REPORT PERIOD ENDED 31-03-2023

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Steamhouse India Ltd** as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's Responsibility for the Financial Statements

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included



obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit

preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.




Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Forming an Opinion and Reporting on Financial Statements
For Natvarlal Vepari & Co.
Chartered Accountants
FRN:123626W**

**Place : SURAT
Date : 09/06/2023**


**Urvesh B. Jhaveri
(Partner)**

**Membership No. 115773
UDIN : 23115773BGPMGK3543**



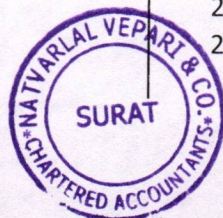
STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

BALANCE SHEET AS AT MARCH 31, 2023

(Rs. In Lakhs)

Particulars	Note No.	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
I. ASSETS:				
Non-Current Assets				
Property, Plant and Equipment	2.1	11270.63	4168.04	3864.08
Rights-of-Use Assets	2.2	2450.30	1845.63	1749.44
Capital Work-in-Progress	2.3	4361.46	4466.03	2710.65
Intangible Assets	2.4	26.32	8.21	1.57
Financial Assets				
Investments	2.5	1.00	-	-
Other Financial Assets	2.6	756.84	219.86	122.57
Other Non-Current Assets	2.7	946.51	101.43	31.16
		19813.07	10809.20	8479.46
Current assets				
Inventories	2.8	831.79	271.21	638.05
Financial Assets				
Trade Receivables	2.9	1938.41	1763.73	693.95
Cash & Cash Equivalents	2.10	129.00	53.95	463.51
Other Bank Balance	2.11	140.91	164.08	103.37
Loans	2.12	0.17	0.31	124.41
Other Financial Assets	2.13	13.98	108.44	10.21
Other Current Assets	2.14	1860.02	1595.70	596.55
		4914.27	3957.43	2630.06
TOTAL ASSETS		24727.34	14766.63	11109.52
II. EQUITY AND LIABILITIES:				
Equity				
Equity Share Capital	2.15	1500.00	300.00	300.00
Other Equity	2.16	4245.48	2095.53	778.20
Total Equity		5745.48	2395.53	1078.20
Non-Current Liabilities				
Financial Liabilities				
ROU Liability	2.17	17.39	29.08	8.15
Borrowings	2.18	3975.57	1287.44	1523.52
Lease Liability	2.2	1817.22	1554.08	1517.66
Other financial liabilities	2.19	446.35	263.45	43.93
Deferred Tax Liabilities (Net)	2.20	585.22	468.39	318.41
		6841.74	3602.43	3411.67



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)**CIN - U40300GJ2015PLC083493****BALANCE SHEET AS AT MARCH 31, 2023****(Rs. In Lakhs)**

Particulars	Note No.	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Current Liabilities				
Financial Liabilities				
Borrowings	2.21	6618.54	4263.82	4066.20
Lease Liability	2.2	161.21	191.70	182.83
Trade Payables:				
Due to Micro and Small Enterprises	2.22	59.26	-	-
Due to other than Micro and Small Enterprises	2.22	2069.91	2923.93	1462.06
Other Financial Liabilities	2.23	772.07	354.92	369.71
Provisions	2.24	146.08	26.65	32.24
Other Current Liabilities	2.25	1335.79	691.83	506.62
Current Tax Liabilities (Net)	2.26	977.26	315.81	-
		12140.12	8768.67	6619.66
TOTAL EQUITY AND LIABILITIES		24727.35	14766.63	11109.52

**Notes forming part of Financial
Statements**

1

For Steamhouse India Ltd

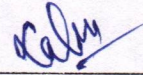
As per our report of even date

For Natvarlal Vepari & Co.

Chartered Accountants.

Firm Reg. No. 123626W

Vishal Budhia



Lalankumar Yadav

DIN: 07893781

Managing Director

DIN: 0017705

Ramprakash Sharma

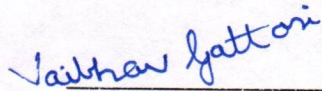
DIN: 00048703

Partner.

Urvesh B. Jhaveri

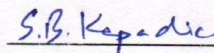
Mem. No.: 115773

Date : 09/06/2023



Vaibhav Gattani

Chief Financial Officer



Shyam Kapadia

Company Secretary



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

Particulars	Note No.	Year Ended March 31, 2023	Year Ended March 31, 2022
INCOME:			
Revenue from Operations (a)	3.1	32838.47	18378.39
Other Income (b)	3.2	53.85	105.93
Total Income (a)+(b)		32892.32	18484.32
EXPENSES:			
Cost of Materials Consumed	3.3	15578.77	7887.41
Purchase of Stock in Trade	3.4	8439.08	6477.62
Employee Benefits Expense	3.5	603.88	296.42
Finance Costs	3.6	839.36	517.26
Depreciation, Amortization and Impairment Expense	3.7	551.58	240.57
Other Expenses	3.8	2409.53	1281.91
Total Expenses		28422.20	16701.19
Profit Before Tax		4470.12	1783.13
Tax Expenses			
Current tax	2.26	977.26	315.81
Deferred tax	2.20	120.52	149.98
Short/(Excess) Provision of Tax Expenses of earlier year(s)		15.49	-
Profit after tax for the year		3356.84	1317.34
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss :			
Gain/(loss) on remeasurements of the defined benefits plan		(10.58)	-
Income tax (expenses)/income on remeasurements of the defined benefits plan		3.70	-
		(6.88)	-
Other Comprehensive Income for the year (Net of Tax)		(6.88)	-
Total Comprehensive Income for the year		3349.96	1317.34
Earnings per Equity share			
Basic Earnings per Equity Share	4	4.48	43.91
Basic Earnings per Equity Share - (Restated)	4	4.48	1.76
Diluted Earnings per Equity Share			
Face value per Equity Share - Restated		2.00	2.00

Notes forming part of Financial Statements

1

As per our report of even date

For Steamhouse India Ltd

For Natvarlal Vepari & Co.

Chartered Accountants.

Firm Reg. No. 123626W

Urvesh B. Jhaveri

Partner.

Urvesh B. Jhaveri

Mem. No.: 115773

Date : 09/06/2023

Vishal Budhia

Managing Director

DIN: 0017705

Lalankumar Yadav

DIN: 07893781

Ramprakash Sharma

DIN: 00048703

Directors

Vaibhav Gattani

Chief Financial Officer

S.B. Kapadia

Company Secretary



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

A. Equity Share Capital

(Rs. In Lakhs)

Balance as at April 01, 2021	300.00
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2022	300.00
Balance as at April 01, 2022	300.00
Changes in Equity Share Capital during the year	1200.00
Balance as at March 31, 2023	1500.00

B. Other Equity

(Rs. In Lakhs)

Particulars	Reserves and Surplus	Other Comprehensive Income	Total Equity
	Retained Earnings	Remeasurement of Net Defined benefit Asset/ Liability	
Balance as at April 01, 2021	778.19	-	778.19
Total Comprehensive Income for the Year	1317.34	-	1317.34
Other Comprehensive Income for the Year	-	-	-
Balance as at March 31, 2022	2095.53	-	2095.53
Balance as at April 01, 2022	2095.53	-	2095.53
Total Comprehensive Income for the Year	3356.84	-	3356.84
Bonus Issue	(1200.00)	-	(1200.00)
Other Comprehensive Income for the Year	-	(6.88)	(6.88)
Balance as at March 31, 2023	4252.37	(6.88)	4245.48

As per our report of even date
For Natvarlal Vepari & Co.
Chartered Accountants.
Firm Reg. No. 123626W


Partners

Urvesh B. Jhaveri
Mem. No.: 115773
Date: 09/06/2023

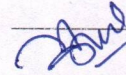
For Steamhouse India Ltd



Vishal Budhia
Managing Director
DIN: 0017705

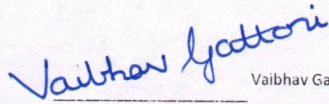


Lalankumar Yadav
DIN: 07893781




Ramprakash Sharma
DIN: 00048703

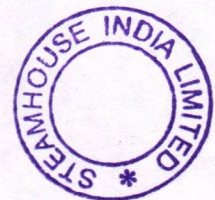
Directors



Vaibhav Gattani
Chief Financial Officer



Shyam Kapadia
Company Secretary



STEAM HOUSE INDIA LIMITED STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

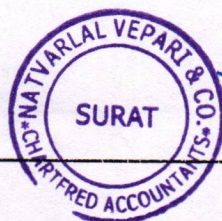
PARTICULARS	Year Ended March 31, 2023	Year Ended March 31, 2022
A. Cash flow from operating activities:		
Net profit/(loss) after tax and extraordinary items:	4470.12	1783.13
Adjustments for:		
Financial charges	699.30	314.27
Depreciation & amortization	551.58	240.57
Lease charges	140.06	203.00
Bad Debts/Advance written off	-	15.57
Unrealised exchange differences		
Operating profit before working capital changes	5861.06	2556.53
Adjustments for:		
(Increase)/Decrease in inventories	(560.57)	366.84
(Increase)/Decrease in Trade And Other Receivables	(174.68)	(1069.79)
(Increase)/Decrease in Loans And Advances	0.15	124.09
Increase/(Decrease) in Trade Payables & Other Liabilities	(794.76)	1446.29
(Increase)/Decrease in Other Current Assets	(169.86)	(1097.38)
(Increase)/Decrease in Deposits Given	(192.90)	(53.88)
Increase/(Decrease) in Deposits Accepted	594.28	236.23
Increase/(Decrease) in Other Current Liabilities	(82.99)	169.55
Increase/(Decrease) in Provisions	(211.88)	(5.58)
(Increase)/Decrease in Rou Liabilities	(11.69)	20.93
Cash generated from operations before extraordinary items	4256.16	2693.84
Exchange Difference		
Net cash generated from / (utilized in) operations	4256.16	2693.84
B. Cash flow from investing activities:		
Acquisition of fixed assets	(7229.16)	(2164.82)
Acquisition of Right of use Assets	(943.23)	(237.92)
Acquisition of Investment	(1.00)	
Movement in Bank Fixed Deposits (>12 Months)	(344.08)	(43.40)
Movement in Bank Fixed Deposits (<12 Months)	23.17	(60.71)
(Increase)/Decrease in Other Non Current Assets	(845.08)	(70.28)
Net cash generated from / (utilized in) investing activities	(9339.38)	(2577.13)
C. Cash flow from financing activities:		
Financial charges (interest paid)	(839.36)	(517.26)
Payment of lease liabilities	232.64	45.30
(Repayments)/Proceeds from non-current borrowings	2688.14	(236.08)
(Repayments)/Proceeds from other borrowings (net)	2354.72	197.62
Net cash generated from financing activities	4436.14	(510.42)
Net (decrease)/increase in cash and cash equivalents	(647.08)	(393.71)
Cash and cash equivalents at beginning of the Year	(871.06)	(477.35)
Cash and cash equivalents at closing of the Year	(1518.13)	(871.06)
Cash and cash equivalents comprise of:		
Cash on Hand	19.29	19.79
Bank Overdraft and other short term facilities	(1647.13)	(925.01)
Balance with Scheduled Banks in Current accounts	109.71	34.16
	(1518.13)	(871.06)

For Steamhouse India Ltd

As per our report of even date
For Natvarlal Vepari & Co.
Chartered Accountants.
Firm Reg. No. 123626W

Partner.

Urvesh B. Jhaveri
Mem. No.: 115773
Date : 09/06/2023



Vishal Budhia

Vishal Budhia
Managing Director
DIN: 0017705

Vaibhav Gattani

Vaibhav Gattani
Chief Financial Officer

Lalankumar Yadav
DIN: 07893781

Ramprakash Sharma
DIN: 00048703

Directors

Shyam Kapadia

Company Secretary



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Company Overview

Steam House India Limited Formerly known as "Ankleshwar Eco Energy Limited" ("the Company") is an Unlisted Public Company incorporated and domiciled in India, having its registered office in Surat, Gujarat, India. The Company is engaged in the generation of steam, which is distributed to the various entities in State Industrial Development Corporation through Pipeline. The financial statements have been prepared for the year ended on March 31, 2023.

Summary of Significant Accounting Policies

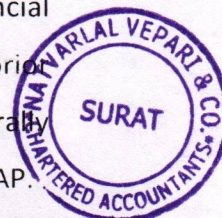
The Ind AS Financial Statements comprise of the Audited Statement of Assets and Liabilities, the related Audited Ind AS Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, and the Statement of Cash Flows for the year end and the Significant Accounting Policies and Other Financial Information.

1. Basis of preparation and presentation of Financial Statements -

Statement of Compliance

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

These financial statements are the Company's first Ind AS standalone financial statements. As part of conversion to Ind AS, the company has prepared Comparative Ind AS financial Statements to establish the financial position, income (including results of operations and Other Comprehensive Income) and cash flows of the company necessary to provide the comparative financial information expected to be included in the company's first complete set of Ind AS financial statements as at company's Ind AS reporting date. These financial statements do not themselves include comparative financial information for the prior period. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, which was the previous GAAP.



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

A. Basis of Preparation

- i. The Ind AS Statement of Assets and Liabilities of the Company as at March 31, 2023; March 31, 2022 and April 01, 2021 respectively and the Ind AS Statement of Profit and Loss (Including Other Comprehensive Income), Ind AS Statement of Changes in Equity and Ind AS Statement of Cash Flows for the year ended March 31, 2023 and March 31, 2022 respectively (hereinafter collectively referred to as "Ind AS Financial Information") have been prepared as per the Ind AS as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.
- ii. The Ind AS financial statements as at and for the year ended March 31, 2023; March 31, 2022 and April 01, 2021 using recognition and measurement principles of Ind AS, on its first time adoption of Ind AS on the transition date April 1, 2021, and has included such adjusted financial information as comparative financial information in the financial statements for the year ended March 31, 2023; March 31, 2022 and April 01, 2021.

B. Basis of measurement

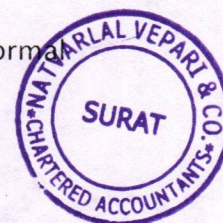
The standalone financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), under the historical cost convention on the accrual basis except certain financial assets and liabilities (including derivative instruments) that are measured at fair value; and - net defined benefit (asset) / liability that are measured at fair value of plan assets less present value of defined benefit obligations.

C. Current and non-current classification of assets and liabilities

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- (i) Expected to be realized or intended to be sold or consumed in normal operating cycle;
- (ii) Held primarily for the purpose of trading;



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

- (iii) Expected to be realized within twelve months after the reporting period, or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is –

- (i) Expected to be settled in normal operating cycle
- (ii) Held primarily for the purpose of trading;
- (iii) Due to be settled within twelve months after the reporting period, or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating Cycle

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

D. Functional and presentation currency

The functional and presentation currency in these Financial Statements is ₹ (INR) and all amounts are rounded up to 2 decimal places, unless otherwise stated.

E. Use of judgments, estimates and assumptions

The preparation of Financial Statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, current assets, non-current assets, current liabilities, non-current liabilities, and the disclosure of the contingent liabilities on the date of the preparation of Financial Statements. Such estimates are on a reasonable and prudent basis considering all available information, however due to uncertainties about these judgments, estimates and assumptions, the actual results could differ from those



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

estimates. Information about each of these estimates and judgments is included in relevant notes. Any revision to accounting estimates is recognized prospectively in current and future periods.

Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the Financial Statements is included in the classification of financial assets and financial liabilities: assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial assets are solely payments of principal and interest on the principal amount outstanding.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment, assumptions and estimation uncertainties are provided here, whereas the quantitative break-ups for the same are provided in the notes mentioned below:

- Useful life of depreciable assets, Property, Plant and Equipment and Other Intangible Assets
- Recognition of contingencies, key assumptions about the likelihood and magnitude of outflow of resources
- Recognition of tax expenses including deferred tax
- Defined benefit obligation, key actuarial assumptions
- Impairment of trade receivables
- Valuation of Inventories

Going concern assumptions

These Financial Statements have been prepared on a going concern basis. The management has, given the significant uncertainties arising out of the various situations assessed the cash flow projections and available liquidity for a period of at least twelve months from the date of this Financial Statements. Based on this evaluation



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

management believes that the Company will be able to continue as a "going concern" in the foreseeable future and for a period of at least twelve months from the date of these Financial Statements based on the following:

- Expected future operating cash flows based on business projections, and
- Available credit facilities with its bankers

Based on the above factors, the management has concluded that the "going concern" assumption is appropriate. Accordingly, the Financial Statements do not include any adjustments regarding the recoverability and classification of the carrying amount of assets and classification of liabilities that might result, should the Company be unable to continue as a going concern.

Reclassification

The Company reclassifies comparative amounts, if material, unless impracticable, by changing the presentation or classification of items in its financial statements with appropriate disclosures.

2. Investments in subsidiaries, Associates and Joint Ventures -

The investment in subsidiaries and associates are carried in these financial statements at historical cost, except when the investment, or a portion thereof, is classified as held for sale, in which case, it is accounted for as Non-Current assets held for sale and discontinued operations.

Where the carrying amount of investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is transferred to the Statement of Profit and Loss.

On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit or Loss.

3. Property, Plant and Equipment –

Recognition and measurement

The Company has elected to continue with the carrying value of Property, Plant and Equipment ('PPE') recognized as of transition date measured as per the Previous GAAP



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

and use that carrying value as its deemed cost of the PPE as on the transition date. Cost includes purchase price (after deducting trade discount / rebate), non-refundable import duties and taxes, cost of replacing the component parts, borrowing costs and other directly attributable cost to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately. Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Major shutdown and overhaul expenditure is capitalized as the activities undertaken improves the economic benefits expected to arise from the asset. It includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policy based on Ind AS 23 – Borrowing costs. Such properties are classified to the appropriate categories of PPE when completed and ready for intended use. Assets in the course of construction are classified under Capital Work-in-Progress. At the point when operating of an asset commences as per the management's intended use, the cost of construction/erection is transferred to the appropriate category of property, plant and equipment and depreciation is charged. Costs associated with the commissioning of an asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period is capitalized. Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

An item of PPE is de-recognized on disposal or when no future economic benefits are expected from use. Any profit or loss arising on the de-recognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognized. The cost of the day-to-day servicing the property, plant and equipment are recognized in the statement of profit and loss as incurred.

Disposal

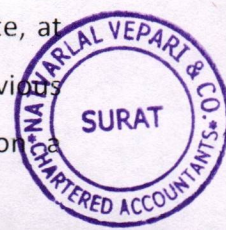
An item of property, plant and equipment is de-recognized upon the disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income / expenses in the statement of Profit and Loss.

Depreciation

Depreciation on Property, Plant and Equipment is provided using Straight Line Method on depreciable amount. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge is recognized till the asset's residual value decreases below the asset's carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the assets classified as held for sale in accordance with Ind AS 105 and the date that the asset is de-recognized.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period and if the expectations differ from the previous estimates; the change is accounted for as a change in accounting estimate on



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

prospective basis.

The property, plant and equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of the lease term.

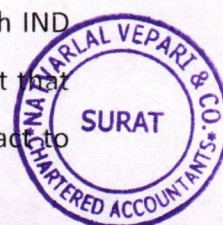
4. Leases -

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether the contract involves the use of an identified asset:

- This may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified.
- The Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
 - The Company has the right to operate the asset; or
 - The Company designed the asset in a way that predetermines how and for what purpose it will be used.

Company has restated all the lease at incremental borrowing rate on the transition date from the date of entering into lease in accordance with IND AS 16 "Lease" read with IND AS 101 "First time adoption of IND AS" At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

each lease component on the basis of their relative stand-alone prices. However, company has availed exemption in respect of allocating consideration in respect of component of land and building. However, as a lessee, the company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right of use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate. Lease payments included in the measurement of the lease liability comprise the following –

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Any amount accrued for payment as per Agreement
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

The company presents right-of-use assets that do not meet the definition of investment property as a separate line item 'ROU Assets' and lease liabilities as a separate line item 'Lease Liability' in the statement of financial position.

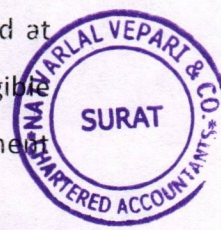
Short-term leases and leases of low-value assets

The company has elected not to recognize right of use assets and lease liabilities for short term leases of real estate properties that have a lease term of 12 months. The company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

5. Intangible Assets --

Recognition and measurement

Intangible assets are recognized when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured. Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Intangible assets acquired by the Company that have finite useful lives are measured at cost less accumulated amortization and any accumulated impairment losses. Intangible assets with indefinite useful lives are not amortized, but are tested for impairment



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

annually, either individually or at the cash-generating unit level. Expenditure on Research activities is recognized in the statement of Profit and Loss as incurred. Development expenditure is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to complete development and to use or sell the asset. Intangible assets which comprise of the development expenditure incurred on new product and expenditure incurred on acquisition of user licenses for computer software is recorded at their acquisition price.

Subsequent measurement

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

Amortization

The useful lives of intangible sets are assessed as either finite or indefinite. Intangible assets i. e., computer software is amortized on a straight-line basis over the period of expected future benefits commencing from the date the asset is available for its use. Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

De-recognition

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of Profit and Loss when the asset is de-recognize

6. Financial Instruments –

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition and Measurement

Financial assets and/or financial liabilities are recognized when the Company becomes



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

party to a contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from as the case may be, the fair value of such financial assets or liabilities, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in Profit or Loss.

Offset

A financial asset and a financial liability are offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognized amounts and it is intended to either settle on net basis or to realize the asset and settle the liability simultaneously.

I. Financial Assets

a. Subsequent Measurements:

For subsequent measurement, the company classifies financial asset in following broad categories:

- i. Financial asset carried at amortized cost.
- ii. Financial asset carried at fair value through other comprehensive income (FVTOCI)
- iii. Financial asset carried at fair value through profit or loss (FVTPL)

i. Financial asset carried at amortized cost (net of any write down for impairment, if any):

Financial assets are measured at amortized cost when asset is held with a business model, whose objective is to hold assets for collecting contractual



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortized costs using Effective Interest Rate (EIR) method less impairment, if any. The losses arising from impairment are recognized in the statement of profit or loss. Cash and bank balances, trade receivables, loans and other financial asset of the company are covered under this category.

Under the EIR method, the future cash receipts are exactly discounted to the initial recognition value using EIR. The cumulative amortization using the EIR method of the difference between the initial recognition amount and maturity amount is shown as ROU Asset on the face of balance sheet (net of principal repayments, if any) which is amortized over the relevant period of the financial asset to arrive at amortized cost at each reporting date. The corresponding effect of the amortization under EIR method is recognized as interest income over the relevant period of the financial asset. The same is included under "other income" in the statement of profit or loss. The amortized cost of the financial asset is also adjusted for loss allowance, if any.

ii. Financial asset carried at FVTOCI:

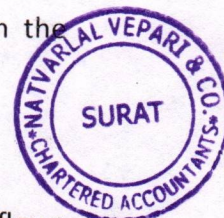
Financial asset under this category are measured initially as well as at each reporting date at fair value, when asset is held with a business model whose objective is to hold asset for both collecting contractual cash flows and selling financial assets. Fair value movements are recognized in the other comprehensive income.

iii. Financial asset carried at FVTPL:

Financial asset under this category are measured initially as well as at each reporting date at fair value. Changes in fair value are recognized in the statement of profit or loss.

b. De-recognition:

A financial asset is primarily derecognized when rights to receive cash flows



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

from the asset have expired or the Company has transferred its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risk and reward of the ownership of the financial asset.

c. Impairment of financial asset:

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months from the reporting date.

For trade receivables, the Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed. For other assets, the Company uses 12 Month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of Profit and Loss under the head 'Other expenses'.

II. Financial Liabilities:

a. Subsequent measurement:

For subsequent measurement, the company classifies financial asset in



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

following broad categories:

- i. Financial liability carried at amortized cost.
- ii. Financial liability carried at fair value through profit or loss (FVTPL)

i. Financial liability carried at amortized cost.

Interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Non-interest bearing deposit and loans, company measures it at amortized cost using the Effective Interest Rate (EIR) method. Under the EIR method, the future cash receipts are exactly discounted to the initial recognition value using EIR. The cumulative amortization using the EIR method of the difference between the initial recognition amount and maturity amount is shown as separate line item (net of principal repayments, if any) on the face of the balance sheet, which is deferred over the relevant period of the financial liability to arrive at amortized cost at each reporting date. The corresponding effect of the amortization under EIR method is recognized as interest expense over the relevant period of the financial liability. The same is included under "Finance Charges" in the statement of profit or loss. The amortized cost of the financial liability is also adjusted for gain allowance, if any.

ii. Financial liability carried at fair value through profit or loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities under this category are measured initially as well as at each reporting date at fair



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized immediately in statement of profit and loss. Impairment loss recognized in respect of a CGU is allocated to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

Non-Financial Assets (other than goodwill) for which impairment loss has been recognized in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in statement of profit and loss.

9. Inventories -

Inventories comprise of Raw materials. Inventories are measured at the lower of cost or net realizable value (NRV). Cost is determined on first-in-first-out (FIFO) method. Cost includes all charges in bringing the goods to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business less the



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

estimated costs of completion and the estimated costs necessary to make the sale. However, when a decline in the price of materials indicates that the cost of the finished products exceeds net realizable value, the materials are written down to net realizable value. In such circumstances, the replacement cost of the materials may be the best available measure of their net realizable value.

10. Cash and Cash Equivalents -

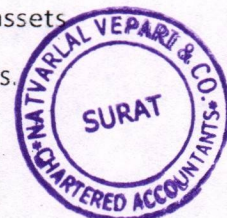
Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant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

11. Provisions, Contingent Liabilities and Contingent Assets –

Provisions are recognized for when the Company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more future events not wholly in control of the Company are not recognized in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the financial statements.

Contingent assets are not recognized in the financial statements. the nature of such assets and an estimate of its financial effect are disclosed in notes to the financial statements.



12. Employee Benefits –

Employee benefits include gratuity, compensated absences, contribution to provident fund, employees' state insurance and superannuation fund.

STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Short Term Employee Benefits

Employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and recognized in the period in which the employee renders the related service. These are recognized at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Post-Employment Benefits

Defined Contribution Plans

Retirement benefits in the form of provident fund, state insurance and superannuation fund are defined contribution schemes. The Company recognizes contribution payable to the funds as an expense, when an employee renders the related service.

Defined Benefit Plans

The Company operates a defined benefit gratuity plan. The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary, using the projected unit credit method. The liability for gratuity is funded annually to a gratuity funds maintained with the SBI Life Insurance Company Limited.

Re-measurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods. Net interest is calculated by applying the discount rate to the net balance of defined benefit liability or asset.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss in the line item "Employee Benefits Expense":

- Service cost including current service cost, past service cost, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

13. Tax Expenses –

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Current income tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss (either in other comprehensive income (OCI) or in equity).

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is recognized using the Balance Sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

unrecognized deferred tax assets are reviewed at each reporting date to assess their reliability and corresponding adjustment is made to carrying values of deferred tax assets in the financial statements.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset where a legally enforceable right exists to offset current tax assets and liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority. Net outstanding balance in Deferred Tax account is recognized as deferred tax liability/asset.

14. Revenue Recognition –

Revenue from contract with customer is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers.

The specific recognition criteria from various stream of revenue are described below:

Sale of Goods

Revenue from the sale of goods is recognized when the control of the goods has been passed to the customer, generally steam passes through Steam Pipeline on continuous basis based on the requirements of the customer. Sales are billed fortnightly for most of the consumers. However, for some of the consumers, it is billed at the end of each month. Price of the Steam is variable, which is in line with the variability of Coal Prices. Revenue is booked at the price which mutually agreed with the consumers.

Rendering of Services

Revenue from services rendered is recognized when the work is performed and as per the terms of agreement.



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Late Payment Charges

Revenue in respect of late payment charges on delayed realizations from customers and cheque bounce charges, if any, is recognized on grounds of prudence and based on certainty of collection.

Interest Income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

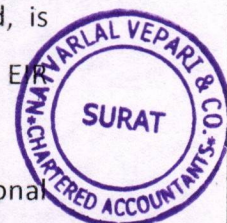
15. Borrowing -

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings – interest bearing loans are subsequently measured at amortized cost by using the effective interest method (EIR method). Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of borrowing using the effective interest method (EIR).

The EIR Amortization is included as Finance Costs in the statement of profit and loss. Fees paid on the establishment of loan facilities are recognized as transaction costs of loan to the extent that it is probable that some or all the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all the facility will be drawn down, the fee is deferred as a payment for liquidity services and amortized over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled, or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or other expenses as well as through the EIR amortization process.

Borrowings are classified as current liabilities unless the Company has an unconditional



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of reporting period with the effect that the liability becomes payable on demand on the reporting date, the Company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment because of the breach.

16. Foreign Currencies Transactions and Translation -

Functional and presentation currency

The financial statements are presented in Indian Rupee (INR), which is entity's functional and presentation currency.

Transactions and Balances

Foreign currency transactions are translated into the functional currency, for initial recognition, using the exchange rates at the dates of the transactions.

All foreign currency denominated monetary assets and liabilities are translated at the exchange rates on the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalized as cost of assets. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

17. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. Borrowing costs consist of interest and transaction costs that an entity incurs in connection with the borrowing of funds. Transaction costs in respect of long-term borrowings are amortized over the tenor of respective loans using effective interest method. All other borrowings



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

costs are expensed in the period in which they are incurred. Borrowing costs also includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the borrowing costs.

18. Non-Current Assets Held for Sale -

The Company classifies assets and operations as held for sale / distribution to owners or as discontinued operations if their carrying amounts will be recovered principally through a sale / distribution rather than through continuing use. Classification as a discontinued operations occurs upon disposal or when the operation meets the below criteria, whichever is earlier.

Non-Current Assets are classified as held for sale only when both the conditions are satisfied –

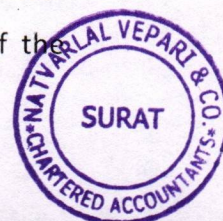
- i. The sale is highly probable, and
- ii. The asset or disposal group is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such assets.

Non-current assets which are subject to depreciation are not depreciated or amortized once those classified as held for sale.

A discontinued operation is a component of the Company's business, the operations of which can be clearly distinguished from those of the rest of the Company and

- i. is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations; or
- ii. is a subsidiary acquired exclusively with a view to resale.

Non-current assets held for sale / distribution to owners and discontinued operations are measured at the lower of their carrying amount and the fair value less costs to sell / distribute. Assets and liabilities classified as held for sale / distribution are presented separately in the balance sheet. The results of discontinued operations are excluded from the overall results of the Company and are presented separately in the statement of profit and loss. Also, the comparative statement of profit and loss is re-presented as if the operations had been discontinued from the start of the comparative period.



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

19. Earnings Per Share –

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of equity -shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of equity shares, for the effects of all dilutive potential equity shares.

20. Statement of Cash flows –

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing and financing activities of the Company are segregated.

21. FIRST TIME ADOPTION OF IND AS –

The Company has adopted IND AS with effect from 1st April 2021 with comparatives being restated. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of IND AS and Schedule III.

Exemptions from retrospective application

Deemed cost exemption

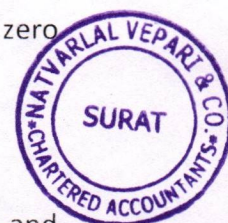
The Company has elected to measure items of property, plant and equipment and intangible assets at its carrying value at the transition date.

Cumulative translation differences

The Company has elected to apply Ind AS 21 - The Effects of changes in Foreign Exchange Rate prospectively. Accordingly all cumulative gains and losses recognized are reset to zero by transferring it to retained earnings.

Investments in subsidiaries, joint ventures and associates

The Company has elected to measure investment in subsidiaries, joint venture and



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

associate at cost.

Decommissioning liabilities

The Company has elected to apply the transitional provision with respect to recognition of Decommissioning, Restoration and Similar Liabilities.

Right of use Asset

In accordance with Ind AS 116 the company has to assess whether a contract or arrangement contains a lease. Accordingly, assessment should be carried out at the inception of the contract or arrangement. However, the company has used Ind AS 101 exemption to measure that right of use asset at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the Balance Sheet immediately before the date of transition to Ind AS. Further, the company has exercised the option to measure lease liability by discounting remaining cash flows at the incremental borrowing rate on the date of transition to IND AS.

22. ADDITIONAL INFORMATION

(a) Valuation of Property, Plant & Equipment

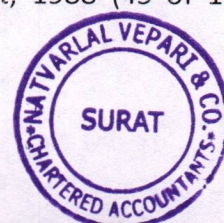
The Company has not revalued its property, plant and equipment during the current or previous year.

(b) Loans or Advances

No loans or advances in nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other persons.

(c) Detail Benami property held

No proceedings have been initiated on or are against the Company for holding benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(d) Borrowing secured against current assets

The Company has borrowings from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks and financial institutions are in agreement with the books of accounts.

(e) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(f) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act 1956.

(g) Registration of charges or satisfaction with Registrar of companies.

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(h) Companies with number of layers of companies

The Company has one subsidiary company, and the company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with Companies (Restriction on Number of Layers) Rules, 2017.

(i) Companies with approved scheme(s) of arrangements

During the year 2021-22, the scheme of amalgamation was sanctioned by the Regional Director, Ahmedabad between Vapi Eco Energy Limited, Sarigam Eco Energy Limited and Nandesari Eco Energy Limited with the Steamhouse India Limited. Accounting Effect as per scheme of amalgamation was already incorporated in Financial Year 2021-22.



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTE 1 TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(j) Utilization of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries), neither has not been recorded in the books of account.

(k) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax, 1961, that has not been recorded in the books of account.

(l) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.



STEAM HOUSE INDIA LIMITED (Formerly known as Ankleshwar Eco Energy Ltd)
CIN - U40300GJ2015PLC083493

Notes to Standalone Financial Statements
For the year ended March 31, 2023
2.1] Property, Plant & Equipment

Particulars	Land	Buildings	Boiler	Pipeline	Plant & Machinery	Office Equipment	Computer and Peripherals	Furniture and Fixtures	Vehicle	Electric Installations	Total	(Rs. In Lakhs)
												Total
Gross carrying value												
As at April 01, 2022		371.07	2694.23	1213.43	1272.50	9.66	7.19	49.28	44.60	118.56	5780.52	
Additions	219.60	268.01	4993.21	756.31	811.21	19.46	19.10	9.94	104.49	172.46	7373.78	
Disposals (Write off)												
Disposals (Sales)												
As at March 31, 2023	219.60	639.08	7687.44	1969.73	2083.72	29.11	26.30	59.21	149.09	291.02	13154.30	
Accumulated depreciation												
As at April 01, 2022		110.35	808.51	294.69	299.63	2.19	5.74	8.58	15.17	67.63	1612.47	
Depreciation for the year		15.00	115.48	43.75	57.91	3.68	2.93	3.91	13.38	15.15	271.19	
Deductions												
Adjustments												
As at March 31, 2023		125.35	923.99	338.44	357.54	5.86	8.67	12.48	28.55	82.78	1883.67	
Carrying value as at March 31, 2023	219.60	513.73	6763.45	1631.29	1726.17	23.25	17.63	46.73	120.54	208.24	11270.63	
Carrying value as at March 31, 2022		260.72	1885.73	918.74	972.87	7.47	1.46	40.70	29.42	50.93	4168.04	
Particulars	Land	Buildings	Boiler	Pipeline	Plant & Machinery	Office Equipment	Computer and Peripherals	Furniture and Fixtures	Vehicle	Electric Installations	Total	
Gross carrying value												
As at April 01, 2021		355.32	1047.25	995.50	2713.55	3.63	7.19	35.93	30.98	118.56	5307.92	
Changes due to transition to Ind AS												
As at April 01, 2021		355.32	2694.23	995.50	1066.57	3.63	7.19	35.93	30.98	118.56	5307.92	
Additions		15.75		217.92	205.94	6.03		13.35	13.62		472.60	
Disposals (Write off)												
Disposals (Sales)												
As at March 31, 2022		371.07	2694.23	1213.43	1272.50	9.66	7.19	49.28	44.60	118.56	5780.52	
Accumulated depreciation												
As at April 01, 2021		101.12	242.13	262.51	754.53	0.92	4.77	5.37	11.71	60.77	1443.83	
Changes due to transition to Ind AS												
As at April 01, 2021		101.12	724.92	262.51	271.74	0.92	4.77	5.37	11.71	60.77	1443.83	
Depreciation for the year		9.23	83.59	32.18	27.89	1.26	0.97	3.20	3.46	6.86	168.64	
Deductions												
Adjustments												
As at March 31, 2022		110.35	808.51	294.69	299.63	2.19	5.74	8.58	15.17	67.63	1612.47	
Carrying value as at March 31, 2022		260.72	1885.73	918.74	972.87	7.47	1.46	40.70	29.42	50.93	4168.04	
Carrying value as at March 31, 2021		254.20	1969.32	733.00	794.82	2.70	2.42	30.55	19.27	57.79	3864.08	



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

(Rs. In Lakhs)

2.2) Capital Work in Progress

Particulars	Capital work-in-progress
Gross carrying value	
As at April 01, 2022	4466.03
Additions	5447.83
Adjustment	-
Assets Capitalized (Transfer to Property, Plant and Equipments)	5552.40
As at March 31, 2023	4361.46
Accumulated amortization	
As at April 01, 2022	-
Amortization for the year	-
Deductions	-
As at March 31, 2023	-
Carrying value as at March 31, 2023	4361.46
Carrying value as at March 31, 2022	4466.03

2.2) Capital Work in Progress and Intangible assets

Particulars	Capital work-in-progress
Gross carrying value	
As at April 01, 2021	2710.65
Changes due to transition to Ind AS	-
As at April 01, 2021	2710.65
Additions	1627.60
Adjustment	345.70
Assets Capitalized (Transfer to Property, Plant and Equipments)	217.92
As at March 31, 2022	4466.03
Accumulated amortization	
As at April 01, 2021	-
Changes due to transition to Ind AS	-
As at April 01, 2021	-
Amortization for the year	-
Deductions	-
As at March 31, 2022	-
Carrying value as at March 31, 2022	4466.03
Carrying value as at March 31, 2021	2710.65



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

(Rs. In Lakhs)

2.2 Capital work in progress - Ageing

CWIP	Amount in CWIP as on March 31, 2023				
	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Projects in progress	3606.42	298.86	364.94	91.25	4361.46
Projects temporarily suspended	-	-	-	-	-
Grand Total	3606.42	298.86	364.94	91.25	4361.46

CWIP	Amount in CWIP as on March 31, 2022				
	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Projects in progress	1755.38	1307.86	760.93	641.86	4466.03
Projects temporarily suspended	-	-	-	-	-
Grand Total	1755.38	1307.86	760.93	641.86	4466.03

CWIP	Amount in CWIP as on April 01, 2021				
	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Projects in progress	1307.86	760.93	243.05	398.80	2710.65
Projects temporarily suspended	-	-	-	-	-
Grand Total	1307.86	760.93	243.05	398.80	2710.65



2.3 Rights-of-Use Assets

[A] Carrying value of Right of Use of Asset at the end of reporting period:

(Rs. In Lakhs)

Particulars	Class of Asset leased - Land	Class of Asset leased - Land	Class of Asset leased - Land
	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Balance as at April 01	1760.51	1700.49	1700.49
Adjustment on account of revision of terms of lease agreement	-	-	-
Adjusted Opening balance	1760.51	1700.49	1700.49
Addition during the period at fair value through Profit and Loss account (#)	927.27	195.92	-
Depreciation charge for the period [Forming a part of Profit and Loss account]	324.27	135.91	-
Balance as at March 31	2363.51	1760.51	1700.49

[B] Carrying value of prepaid expenses on interest free security deposit at the end of reporting period:

Particulars	Class of Asset leased - Land	Class of Asset leased - Land	Class of Asset leased - Land
	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Balance as at April 01	85.12	48.95	48.95
Addition during the period	15.96	41.99	-
Lease Expenses charged for the period	14.28	5.82	-
Balance as at March 31	86.79	85.12	48.95
Total Rights-of-Use Assets [A] + [B]	2450.30	1845.63	1749.44

[C] Carrying value of Lease Liabilities at the end of reporting period:

Particulars	Class of Asset leased - Land	Class of Asset leased - Land	Class of Asset leased - Land
	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Balance as at April 01 (*) (#) (##)	1745.79	1700.49	1700.49
Adjustment on account of revision of terms of lease agreement	-	-	-
Adjusted Opening balance	1745.79	1700.49	1700.49
Addition of lease liability during the period as per Ind AS 116	639.33	284.68	-
Payment of lease liability during the period	406.70	239.37	-
Balance as at March 31	1978.43	1745.79	1700.49

Maturity Analysis of Lease Liabilities:

Maturity analysis – contractual undiscounted cash flows	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Less than one year	224.74	209.66	162.58
One to five years	850.35	852.94	595.96
More than five years	1168.96	2239.90	2195.25
Total undiscounted lease liabilities at 31 March	2244.05	3302.50	2953.79
Lease liabilities included in the statement of financial position at 31 March	1978.43	1745.79	1700.49
Current	161.21	191.70	182.83
Non-current	1817.22	1554.09	1517.66

Entity has accounted for variable lease payment under ROU of Road Infrastructure, which is based on unit rate charged by the lessor during the previous years; because future lease payment depends upon the prevailing rate after the completion of tenure. Company considers incremental rate of 10% p.a. in the future lease rent and accounted variable payment accordingly.

Entity has entered under ROU for 10 Years and will be renewed for further 10 years on the payment of ROU charges prevailing at the time of renewal; which provides the extension option, which will be exercised by the entity.

* Company has discounted its cash flow towards lease using incremental borrowing rate of 11.85% as on the date of transition. Further, the company has discounted its cash flow towards lease using incremental borrowing rate as on the date commencement date of lease for the lease entered into subsequent to transition date.



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

[D] Carrying value of interest free security deposit given for leases at the end of reporting period:

Particulars	Class of Asset leased - Land	Class of Asset leased - Land	Class of Asset leased - Land
	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Balance as at April 01	86.29	34.13	34.13
Addition during the period at fair value through Profit and Loss account	134.04	48.01	-
Interest Income on security deposit at fair value through Profit and Loss account- Note A	12.31	4.15	-
Balance as at March 31	232.64	86.29	34.13

Note A:

Company has discounted its cash flow towards deposit using 3 Years MCLR of State Bank of India at 7.30% as on 31st March 2021, 31st March 2022 and 31st March, 2023.

[E] Amounts recognised in the Statement of Profit or Loss

Particulars	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Interest on Lease Liabilities [Finance cost]	180.81	203.00	-
Interest Income on security deposit at fair value through Profit and Loss account- Note A	11.81	4.15	-
Depreciation charge for the period (*)	295.40	135.91	-
Lease rent expense [depreciation of ROU of asset from security deposit valuation] (**)	52.25	44.51	-
Expenses relating to Short term lease	18.17	16.58	-



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

(Rs. In Lakhs)

2.4) Intangible assets

Particulars	Intangible Assets
Gross carrying value	
As at April 01, 2022	8.79
Additions	24.31
Adjustment	-
Assets Capitalized (Transfer to Property, Plant and Equipments)	-
As at March 31, 2023	33.11
Accumulated amortization	
As at April 01, 2022	0.58
Amortization for the year	6.20
Deductions	
As at March 31, 2023	6.78
Carrying value as at March 31, 2023	26.32
Carrying value as at March 31, 2022	8.79

2.4) Intangible assets

Particulars	Intangible Assets
Gross carrying value	
As at April 01, 2021	1.71
Changes due to transition to Ind AS	-
As at April 01, 2021	1.71
Additions	7.09
Adjustment	-
Assets Capitalized (Transfer to Property, Plant and Equipments)	-
As at March 31, 2022	8.79
Accumulated amortization	
As at April 01, 2021	0.14
Changes due to transition to Ind AS	-
As at April 01, 2021	0.14
Amortization for the year	0.44
Deductions	-
As at March 31, 2022	0.58
Carrying value as at March 31, 2022	8.21
Carrying value as at March 31, 2021	1.71



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

2.5 Non-Current Assets: Financial Assets - Investments

(Rs. In Lakhs)

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Investment in Equity Instruments				
Unquoted Wholly owned Subsidiary company (at cost) Steamhouse Welfare Foundation (CY - 10000, PY - 0)(#)		1.00		
Total value of Non Current Investments		1.00		

As Steamhouse Welfare Foundation is a Section 8 Company which is not allowed to distribute any profit to its members, financials of the said company is not required to be consolidated.

2.6 Non-Current Assets: Other Financial Assets

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Fixed deposits with banks with maturity more than 12 months (*)		390.70	46.62	3.22
Fair valuation of Security Deposit at Amortised Cost		366.14	173.24	119.35
Total		756.84	219.86	122.57

* Fixed Deposit is created as security against Letter of Credit taken and Bank Guarantee.

2.7 Non-Current Assets: Other Non-Current Assets

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Capital advances	-	946.51	99.86	31.16
Employee Group Gratuity Scheme Fund [Net] (Refer Note 37)	-	-	1.57	-
Total		946.51	101.43	31.16

2.8 Current Assets: Inventories

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Chemical	-	10.46	20.93	3.43
Coal at plant	-	807.91	247.62	632.05
Coal at port	-	-	-	-
Bed material	-	2.48	1.36	1.27
Diesel	-	10.93	1.29	1.31
Total		831.79	271.21	638.05

In accordance with Ind AS 2, Inventories is measured at the lower of cost and net realisable value. The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

2.5 Non-Current Assets: Financial Assets - Investments

(Rs. In Lakhs)

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
-------------	-------	------------------	------------------	------------------

2.9 Current Assets: Financial Assets - Trade Receivables

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Unsecured and considered good	-	1938.41	1763.73	693.95
Less: Allowance for expected credit loss	Note B	-	-	-
Total		1938.41	1763.73	693.95

Note B:

In accordance with IND AS 109-Financial Instruments, Expected credit loss is to be provided for various items of Financial Assets of the company. Trade Receivable being classified as Financial Asset of the company, Expected credit Loss is to be provided for on the basis of Simplified Approach as allowed under IND AS. So the chances of impairment of Trade Receivable are negligible according to which no material expected credit loss is estimated for the current financial period.

2.10 Current Assets: Financial Assets - Cash and Cash Equivalents

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Balance with banks	-	109.71	34.16	441.96
Cash on hand	-	19.29	19.79	21.55
Balance in foreign currency	-	-	-	-
Total		129.00	53.95	463.51

2.11 Current Assets: Financial Assets - Other Bank Balances

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Fixed deposits with banks with maturity less than 12 months (*)	-	140.91	164.08	103.37
Total		140.91	164.08	103.37

2.12 Current Assets: Financial Assets - Loans

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Loans and advances:	-			
Related entities	-			
Body Corporate	-	-	0.15	124.41
Other	-			
Body Corporate	-	0.17	0.17	-
Total		0.17	0.31	124.41

Repayable on demand



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

2.5 Non-Current Assets: Financial Assets - Investments

(Rs. In Lakhs)

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Type of borrower	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Amount of loan or advance in the nature of loan outstanding				
Promoters			-	-
Directors			-	-
KMPs			-	-
Related parties			0.15	124.41
Total		-	0.15	124.41

2.13 Current Assets: Financial Assets - Others

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Advances recoverable in cash	-	10.08	104.54	6.31
Forward / Swap contract receivable	-	-	-	-
Government grants receivable	-	-	-	-
Forward contracts receivable	-	-	-	-
GST Duty - Rebate receivable	-	-	-	-
Security deposits (*)	-	3.90	3.90	3.90
Total		13.98	108.44	10.21

(* Security Deposit is towards short term lease)

2.14 Other Current Assets

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Amount receivable from ABFL	-	-	-	-
Prepaid Insurance & other expenses	-	105.42	25.19	4.14
Prepaid staff cost	-	-	-	0.49
Advance to Vendor	-	1228.11	1303.46	357.32
TDS receivable	-	43.34	27.79	9.60
TCS receivable	-	32.60	3.10	0.98
Balance with Tax authorities	-	399.45	236.15	224.02
Total		1808.92	1595.70	596.55



(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment*					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2023:						
(i) Undisputed Trade Receivables - considered good	1714.73	47.03	170.91	5.74	-	1938.41
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	1714.73	47.03	170.91	5.74	-	1938.41
As at 31st March, 2022:						
(i) Undisputed Trade Receivables - considered good	1549.88	203.16	7.98	2.71	-	1763.73
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	1549.88	203.16	7.98	2.71	-	1763.73
As at 01st April, 2021:						
(i) Undisputed Trade Receivables - considered good	599.79	73.70	20.45	-	-	693.95
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	599.79	73.70	20.45	-	-	693.95



2.15) Share Capital

(Rs. In Lakhs)

A) Share capital authorized, issued, subscribed and paid up:

Particulars	As at March 31, 2023		As at March 31, 2022		As at April 01, 2021	
	No. of shares	Amount (₹)	No. of shares	Amount (₹)	No. of shares	Amount (₹)
Authorized Share capital*						
Equity Share Capital of ₹ 2/- each (Previous year ₹ 10 Each) * Refer (Note - A1) (Note - A2) (Note - A3) (Note - A4)	1000,00,000	2000.00	30,00,000	300.00	30,00,000	300.00
Issued, subscribed & fully paid share capital**		2000.00		300.00		300.00
Equity Share Capital of ₹ 2/- each (Previous year ₹ 10 Each) * Refer (Note - A1) (Note - A2) (Note - A3) (Note - A4)	750,00,000	1500.00	30,00,000	300.00	30,00,000	300.00
Total		1500.00		300.00		300.00

(Note - A1) - Pursuant to the Scheme of amalgamation become effective and consequent upon the amalgamation of the Transferor Companies with the Transferee Company, the Authorized Share Capital of SIL i.e. Transferee Company should be - 95,50,000 Equity shares of Rs. 10 each fully paid up

(Note - A2) - All the Equity Shares of Transferor Companies i.e. Nandesari Eco Energy Limited (NEEL), Sarigam Eco Energy Limited (SEEL) and Vapi Eco Energy Limited (VEEL) hold by Transferee Company i.e. Steamhouse India Limited (SIL). Hence, upon the Scheme becoming effective, these shares get automatically cancelled and the Transferee Company shall not be required to issue any new Equity Shares against the Equity Shares of the Transferor Companies as the consideration for the transfer and vesting of the Undertaking of the Transferor Companies in the Transferee Company in terms of the Scheme.

(Note - A3) - approval of the members of the company accorded in AGM dated 30/09/2022 for sub-division of 1 (One) Equity Share of the Company having Face Value of Rs. 10/- each (Rupees Ten) into 5 (Five) Equity Shares having Face Value of Rs. 2/- (Rupee Two) each.

(Note - A4) - the Authorised share capital of the company increased from Rs. 9,55,00,000/- (Rupees Nine Crores Fifty Five Lacs) to Rs. 20,00,00,000/- (Rupees Twenty Crores) by creation of 5,22,50,000 (Five Crore Twenty Two Lacs Fifty Thousand) equity shares of Rs. 2/- (Rupees Two) each ranking pari passu with the existing equity shares of company for dividend rights, winding up rights or any other rights thereof.

(Note - A5) - pursuant to the Resolution of the members passed at the Annual General Meeting of the Company held on 30th September, 2022, the Board of Directors of the Company allotted 6,00,00,000 Bonus Equity Shares of Rs. 2/- each to those shareholders whose names appear in the Register of Members of the Company as on Record date i.e., 31/10/2022 in the ratio of 4 (Four) Bonus shares for every 1 (One) Equity Share.



B] The reconciliation of the numbers of shares outstanding

Particulars	As at 31st March 2023	As at 31st March 2022	As at April 01, 2021
Equity Shares at the beginning of the year	30,00,000	30,00,000	30,00,000
Add: Equity Share Issue * Refer (Note - A1) (Note - A2) (Note - A3) (Note - A4) (Note - A5)	720,00,000	-	-
Less: Equity Share bought back	-	-	-
Equity Shares at the end of the year	750,00,000	30,00,000	30,00,000

C] Rights, preferences and restrictions attached to shares

Equity shares: There is only one class of Equity Shares having a par value of Rs. 2 (Previous year Rs. 10 per share). Each holder of equity shares is entitled to one vote per share held and is entitled to dividend, if declared at the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. * Refer (Note - A1) (Note - A2) (Note - A3) (Note - A4) (Note - A5)

D] List of shares holders who are holding more than 5 % Equity Shares of the company

Name of Shareholder	As at March 31, 2023		As at March 31, 2022		As at April 01, 2021	
	No. of Shares	% of shareholding	No. of Shares	% of shareholding	No. of Shares	% of shareholding
Vishal Budhia	710,50,000	94.73%	28,42,000	94.73%	28,48,000	94.93%

E] shares in the preceding five years allotted as fully paid up without payment being received in cash / bonus shares / bought back

(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	As at March 31, 2023		As at March 31, 2022		As at April 01, 2021	
	No. of Shares	% of shareholding	No. of Shares	% of shareholding	No. of Shares	% of shareholding
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares. (Paid up value of Rs. 2 Each)			600,00,000			
(C) Aggregate number and class of shares bought back.						



F] Disclosure of Share Holding of Promoters

Name of Shareholder	As at March 31, 2023		
	No. of Shares	% of shareholding	% Change during the year
Vishal S. Budhia (Note F-1) (Note F-2)	710,50,000	94.73%	0.00%
Ritu Budhia (Note F-1) (Note F-2)	16,14,000	2.15%	0.00%
Bhudhiya Sanwarprasad (Note F-1) (Note F-2)	10,56,275	1.41%	0.00%

(Note F-1) - approval of the members of the company accorded in AGM dated 30/09/2022 for sub-division of 1 (One) Equity Share of the Company having Face Value of Rs. 10/- each (Rupees Ten) into 5 (Five) Equity Shares having Face Value of Rs. 2/- (Rupee Two) each.

(Note F-2) - pursuant to the Resolution of the members passed at the Annual General Meeting of the Company held on 30th September, 2022, the Board of Directors of the Company allotted 6,00,00,000 Bonus Equity Shares of Rs. 2/- each to those shareholders whose names appear in the Register of Members of the Company as on Record date i.e., 31/10/2022 in the ratio of 4 (Four) Bonus shares for every 1 (One) Equity Share.

Name of Shareholder	As at March 31, 2022		
	No. of Shares	% of shareholding	% Change during the year
Vishal S. Budhia	28,42,000	94.73%	-0.02%
Ritu Budhia	84,960	2.83%	0.00%
Bhudhiya Sanwarprasad	43,000	1.43%	0.00%
Kamal Yogesh Agarawal	12,010	0.40%	0.00%
Budhia Kumaresh Sanwarprasad	12,010	0.40%	0.00%
Budhia Nita Devi	10	0.00%	0.00%
Pushpadevi Sanwarprasad Budhia	10	0.00%	0.00%

Name of Shareholder	As at April 01, 2021		
	No. of Shares	% of shareholding	% Change during the year
Vishal S. Budhia	28,48,000	94.93%	94.93%
Ritu Budhia	84,960	2.83%	0.00%
Bhudhiya Sanwarprasad	43,000	1.43%	0.00%
Kamal Yogesh Agarawal	12,010	0.40%	0.00%
Budhia Kumaresh Sanwarprasad	12,010	0.40%	0.00%
Budhia Nita Devi	10	0.00%	0.00%
Pushpadevi Sanwarprasad Budhia	10	0.00%	0.00%



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

2.16) Other Equity

(Rs. In Lakhs)

For the year ended March 31, 2023

Particulars	Reserves and Surplus	Other Comprehensive income	Total Equity
	Retained Earnings	Remeasurement of Net Defined benefit Asset/ Liability	
Balance as at April 01,2022	2095.53	-	2095.53
Total Comprehensive Income for the Year	3356.84	-	3356.84
Bonus Issue	(1200.00)	-	(1200.00)
Other Comprehensive Income for the Year		(6.88)	(6.88)
Balance as at March 31, 2023	4252.37	(6.88)	4245.48

(Rs. In Lakhs)

For the year ended March 31, 2022

Particulars	Retained Earnings	Other Comprehensive income	Total Equity
		Remeasurement of Net Defined benefit Asset/ Liability	
Balance as at April 01,2021	778.19	-	778.19
Total Comprehensive Income for the Year	1317.34	-	1317.34
Other Comprehensive Income for the Year		-	-
Balance as at March 31, 2022	2095.53	-	2095.53

(Rs. In Lakhs)

As at April 01, 2021

Particulars	Retained Earnings	Other Comprehensive income	Total Equity
		Remeasurement of Net Defined benefit Asset/ Liability	
Balance as at April 01,2021	778.19	-	778.19
Total Comprehensive Income for the Year	-	-	-
Other Comprehensive Income for the Year		-	-
Balance as at April 01,2021	778.19	-	778.19



STEAM HOUSE INDIA LIMITED STEAM HOUSE INDIA LIMITED (Formerly Known as Anikleshwar Eco Energy Ltd)
CIN - U40300GJ2015PLC083493

2.20) Deferred Taxes

(Rs. In Lakhs)

I. Deferred tax balances

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Deferred tax liabilities (Net)	585.22	468.39	318.41
	585.22	468.39	318.41

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases, and unutilized business.

Loss and depreciation carry-forwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

II. Deferred tax movement during the year ended March 31, 2023

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Deferred Tax Asset/(Liability), at the beginning	(468.39)	(318.41)	(318.41)
Add : Deferred Tax Asset/(Liability) on timing differences	(116.83)	(149.98)	
Net Deferred Tax Asset/(Liability), at the end	(585.22)	(468.39)	(318.41)
Provision for Deferred Tax Liability/(Asset)	116.83	149.98	



STEAM HOUSE INDIA LIMITED STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

2.17 Non-Current Liabilities: Financial Liabilities- ROU Liabilities

(R. in Lakhs)

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Deferred Deposit from Customers	Note C & D	-	-	-
		17.39	29.08	8.15
		17.39	29.08	8.15

Note C

In accordance with IND AS 109-Financial Instruments, the amount of interest free deposit for steam obtained from customer are valued at amortised cost with market rate of interest at 7.30% per annum considered as per historical rate of State Bank of India as on March 31, 2023, March 31, 2022 and April 01, 2021 respectively; unless Deposit is repayable on Demand.

For the deposits on the date of transition, company has used 3 years MCLR at 7.70%, to value it at amortised cost.

Note D

Deposits received for Supply of Steam are repayable after the period determined as per agreed terms subsequent to the date, Supply of Steam is commenced.

For the amount of Rs. 121.00 as on 31st March, 2022, date of commencement Steam Supply could not be determined and hence the same has not been valued at amortised cost at Market rate of interest.

2.18 Non-Current Liabilities: Financial liabilities-Borrowings

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Secured at Amortised cost:		-	-	-
Term loan from Banks	Note E	2649.84	1168.30	1348.61
Vehicle Loan from Bank	Note E	90.37	12.80	18.64
Loan from NBFC	Note E	1118.06	-	-
		-	-	-
Unsecured at Amortised cost:		-	-	-
Working Capital Loan from Bank	Note E	-	106.33	156.27
		-	-	-
Unsecured:		-	-	-
From Banks		7.35	-	-
From Body corporate		109.96	-	-
		-	-	-
Total		3975.57	1287.44	1523.52

Note E

As per IND AS 109 "Financial Instruments" and IND AS 113 "Fair Value Measurements", term loans taken from banks are financial instruments and accordingly the processing fee paid on bank loans is to be valued at fair valuation and recognised as "Term loan deferred processing fee" which is amortised as "Deferred interest expense" over the period of term loan using effective interest rate for each bank loan taken during the year.



STEAM HOUSE INDIA LIMITED STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Terms of Security of Non-Current Borrowings and Current Borrowings

Primary Security in respect of HDFC Term Loan:

- Factory Land and Building:

Pari-passu Charge on the immovable fixed assets of the company, both present & future, by way of equitable mortgage of
Block No. 198, A B Kim Mandavi Road, Karanj, Surat
Plot No. 8108/1, Sachin GIDC, Sachin, Surat
Plot No. 291, Sachin GIDC, Sachin, Surat

Plant & Machinery:

Pari-passu Charge by the way of hypothecation on the movable fixed assets of the company, both present & future

Secondary Collateral:

- > Stock and Book Debts (including hypothecation of all of the present and future current assets)
- > Personal Guarantee of all Directors/Promoters (in 31/10/20 at the date of entering into agreement)
- > Corporate Gurantee of all the property owners

LC is secured primarily against the goods procured under LC

Name of the Lender	Interest	Interest	Nature of the facility	Tenure of Repayment
HDFC BANK LTD Term Loan	MCLR + 1.45%	MCLR + 1.45%	Term Loan	Monthly
HDFC BANK LTD	MCLR + 1.45%	MCLR + 1.45%	Working Capital Loan	Upto 12 Months
HDFC Bank LTD	0.75%	0.75%	Letter of Credit	Upto 120 Days
AXIS BANK LIMITED(LETTER OF CREDIT)	0.75%	0.75%	Letter of Credit	Upto 120 Days
TATA CAPITAL FINANCE	15.50%	15.50%	Working Capital Loan	Monthly
KOTAK MAHINDRA FINANCE	14.70%	14.70%	Working Capital Loan	Monthly
ICICI BANK LTD	15.50%	15.50%	Working Capital Loan	Monthly
AXIS BANK LTD	14.00%	14.00%	Working Capital Loan	Monthly
IDFC FIRST BANK	15.50%	15.50%	Working Capital Loan	Monthly
HDFC BANK LTD	MCLR + 1.45%	MCLR + 1.45%	Overdraft	
HDFC BANK LTD(ECLGS)	8.25%	8.25%	Working Capital Loan	Monthly
BAJAJ FINANCE LIMITED	9.50%	9.50%	Working Capital Loan	Monthly
BAJAJ FINANCE LIMITED	16.00%	16.00%	Bank Loan	Monthly
YES BANK LIMITED	15.50%	15.50%	Working Capital Loan	Monthly
FULLERTON INDIA CREDIT COMPANY LTD	15.50%	15.50%	Working Capital Loan	Monthly
KOTAK MAHINDRA BANK LIMITED	14.69%	14.69%	Working Capital Loan	Monthly
IDFC FIRST BANK	15.50%	15.50%	Working Capital Loan	Monthly
AXIS BANK LIMITED	Repo Rate + 4.5%	Repo Rate + 4.5%	Overdraft	
KOTAK MAHINDRA BANK	10.02%	10.02%	Vehicle Loan	Monthly
HDFC BANK	7.50%	7.50%	Vehicle Loan	Monthly



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

2.19 Non Current liabilities: Other Financial Liabilities

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Security Deposit for steam	Note C & D	446.35	263.45	43.93
Total		446.35	263.45	43.93

Note C

As per IND AS 109-Financial Instruments, the amount of interest free deposit for steam obtained from customer are valued at amortised cost with market rate of interest at 7.30% per annum considered as per historical rate of State Bank of India as on March 31, 2023, March 31, 2022 and April 01, 2021 respectively; unless Deposit is repayable on Demand.

For the deposits on the date of transition, company has used 3 years MCLR at 7.70%, to value it at amortised cost.

Note D

Deposits received for Supply of Steam are repayable after the period determined as per agreed terms subsequent to the date, Supply of Steam is commenced.

2.21 Current Liabilities: Financial Liabilities - Borrowings

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Secured - At Amortised cost:				
Secured:				
Term loan from Banks	Note 16(E)	472.99	283.89	102.40
Loan from NBFC	Note 16(E)	220.14	-	-
Letter of Credit From Bank	Note 16(E)	2100.85	1350.81	-
Car Loan from Bank	Note 16(E)	31.92	14.92	16.58
Working Capital Loans from Banks	Note 16(E)	2059.69	171.92	79.00
Bank overdraft	Note 16(E)	1647.13	925.01	940.86
Unsecured:				
From related parties: (*)				
Directors and relatives		-	51.55	383.43
From Body Corporate		-	1120.34	2390.04
From others:				
From other than Body Corporates (*)		-	-	-
From Other Body Corporates (*)		-	223.10	153.88
From Banks		41.90	-	-
Loan from NBFC	Note 16(E)	-	88.34	-
Credit card balance payable to bank	Note 16(E)	43.91	33.95	-
Total		6618.54	4263.82	4066.20

Refer Note 16 (A) for terms of security, interest rates and repayment schedule.

(* Loans are repayable on demand.)

2.22 Current Liabilities: Financial Liabilities - Trade Payables



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Due to Micro and Small Enterprises:	Note F			
For Goods	-	-	-	-
For Expenses & services	-	59.26	-	-
		59.26	-	-
Due to other than Micro and Small Enterprises:				
For Goods	-	1462.09	2628.25	1235.91
For Expenses & services	-	607.82	295.68	226.16
		2069.91	2923.93	1462.06
Total		2129.17	2923.93	1462.06

Note F:

Due to Micro and Small enterprises- As per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Principal amount remaining unpaid to any supplier as at the end of the year	-	59.26	-	-
Amount of interest due remaining unpaid to any supplier as at the end of the year	-	-	-	-
Amount of interest paid under MSMED Act, 2006 along with the amount of the payment made to the suppliers beyond the appointed day during the year	-	-	-	-
Amount of interest due and payable for the year of delay in making payment (where the principal has been paid but interest under MSMED Act, 2006 not paid)	-	-	-	-
Amount of interest accrued and remaining unpaid at the end of year	-	-	-	-
Amount of further interest remaining due and payable even in the succeeding year	-	-	-	-

2.23 Current liabilities: Other financial liabilities

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

TDS/TCSpayable	-	38.93	33.17	64.67
Security deposits from customers	-	733.13	321.75	305.04
Total		772.07	354.92	369.71

2.24 Current Liabilities- Provisions

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Provision for Employee Benefits:				
Salary & Reimbursements	-	51.35	13.07	28.91
Contribution to PF/ESI/PT	-	3.16	0.70	0.65
Employee Group Gratuity Scheme Fund (Net)		6.08	-	-
Provision for expenses	-	85.48	6.88	-
Other Provisions	-	-	6.00	2.68
Total		146.08	26.65	32.24

2.25 Other Current Liabilities

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Creditor for Capital Goods	-	811.58	607.75	426.30
Tax payable (Net)	-	502.39	83.10	80.33
Advance from Debtors	-	21.81	0.98	-
Total		1335.79	691.83	506.62

2.26 Current Tax Liabilities (Net)

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Provision for Income Tax	-	977.26	315.81	-
Total		977.26	315.81	-

Reconciliation of Income Tax Provision provided for the current financial year:	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Income tax recognised in statement of Profit and loss	-	-	-	-
Current tax	-	977.26	315.81	-
Deferred Tax		116.83	149.98	210.84
[A] Profit before tax during the year		4470.12	1783.13	1187.87
Rate of taxation		25.17%	25.17%	25.17%
Computed Tax expense		1125.04	448.78	298.96
Tax effect of :		-	-	-



STEAM HOUSE INDIA LIMITED STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Gain/(loss) on remeasurements of the defined benefits plan	-	-	-	-
Effective portion of gain/(loss) on hedging instruments in acash flow hedge	-	-	-	-
Other Adjustment		(147.78)	(132.97)	(311.60)
Amount of Tax Provision on [A]	-	977.26	315.81	-
Incremental / (Reversal) of Deferred Tax liability on account of	-	-	-	-
Property Plant and Equipment	-	-	95.19	71.58
Other Adjustment {#}	-	-	54.78	139.26
Deferred Tax provision (B)	-	-	149.98	210.84
Total Income tax expenses recognised in statement of Profit and loss(A + B + C)	-	977.26	465.79	210.84
	-	21.86%	26.12%	17.75%

2.27 Contingent Liability

Particulars	Notes	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
Bank Guarantee		460.00	430.00	-
		460.00	430.00	-



(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2023:					
(i) MSME	57.53	-	1.73	-	59.26
(ii) Others	2054.17	15.24	0.50	-	2069.91
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	2111.70	15.24	2.23	-	2129.17
As at 31st March, 2022:					
(i) MSME	-	-	-	-	-
(ii) Others	2843.81	79.63	0.48	0.01	2923.93
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	2843.81	79.63	0.48	0.01	2923.93
As at 01st April, 2021:					
(i) MSME	-	-	-	-	-
(ii) Others	751.72	710.33	0.01	-	1462.06
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	751.72	710.33	0.01	-	1462.06



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023**3.1 Revenue from Operations**

(Rs. In Lakhs)

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from - Sale of products:			
Sale of Steam	-	28860.07	15928.91
Sale of Coal	-	3918.98	2385.47
Sale of Flow Meter	-	59.41	21.41
Sales of Agrowaste	-	-	42.59
Total		32838.47	18378.39

Revenue has been disaggregated from contracts with customers on the basis of nature, amount, timing and uncertainty of revenue and cash flows are affected by market and other economic factors.

3.2 Other Income

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Income from Bank Fixed deposits	-	17.21	4.65
Interest Income from inter company loans	-	6.40	68.20
Interest Income from Others	-	0.28	0.76
Other Financials Assets measured at amortised cost			
Interest Income on lease deposits	-	11.04	2.88
Amoritsation of Prepaid Deposit	-	11.18	5.56
Claim and other income	-	0.57	6.84
Exchange Gain /(Loss) resultant from the transaction /translation	-	-	0.47
Flow meter rent Income	-	0.11	0.91
Scrap Sales	-	3.60	-
Other Income	-	3.46	0.09
Balances written off	-	-	15.57
Total		53.85	105.93

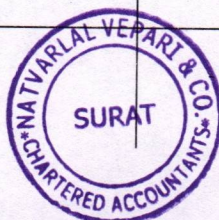
3.3 Cost of Materials Consumed

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Cost of Materials Consumed			
Opening stock of material	-	271.21	638.05
Add: Purchases during the year*	-	16139.34	7520.57
		16410.56	8158.63
Less: Closing stock of material	-	831.79	271.21
Total		15578.77	7887.41

*Purchase during the year includes purchase of Coal, Water, Diesel, Agrowaste, Chemicals used for production of steam.

3.4 Purchase of Stock-in-Trade

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Agro Waste		13.23	-
Coal (#)		8378.65	2301.45
Steam		-	4121.92
Flow Meter		47.20	54.25



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Total		8439.08	6477.62
Total		24017.85	14365.03

(#) Coal Purchased is mainly used for the production of steam. However, it is also sold in the market by the company. Due to uncertainty with respect to the quantity of coal to be held for sale, the company has shown stock of coal under closing stock of coal.

3.5 Employee Benefits Expense

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and wages	-	552.14	265.03
Contribution to and provision for:			
Provident and other funds	-	11.20	5.09
Retirement benefit (including contribution to Group Gratuity) [Refer Note No. 8]	-	17.73	11.76
Staff welfare expenses	-	22.81	14.55
Total		603.88	296.42

3.6 Finance Costs

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Expenses	Note G	534.80	239.44
Bank Charges	-	14.55	62.35
LC Commitment Charges	-	193.58	-
Finance charges-Interest on lease	-	140.06	203.00
Interest on Steam Deposit	-	12.21	6.86
Applicable loss on foreign currency transactions and translation	-	(55.85)	5.62
Total		839.36	517.26

Note G:

In accordance with IND AS 109 "Financial Instruments" and IND AS 113 "Fair Value Measurements", term loans borrowed from banks are financial instruments and accordingly the processing fee paid on bank loans is valued at fair valuation and recognised as "Term loan deferred processing fee" which is amortised as "Deferred interest expense" which is included in "Interest Expense" over the period of term loan using effective interest rate for each bank loan taken during the year.

3.7 Depreciation, Amortisation and Impairment Expenses

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation and Amortisation	-	551.58	240.57
Total		551.58	240.57

3.8 Other Expenses

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(A) Manufacturing Expenses			
Labour charges	-	316.04	136.89
Consumption of store and spare	-	19.53	-
Utility charges	-	815.98	417.61
Factory Expenses	-	23.39	18.36
Freight Expenses	-	0.56	-
Fly Ash Expense	-	35.90	40.28
Repair & Maintenance- Machinery	-	281.10	166.72
Repair & Maintenance- Building	-	5.67	6.00
Loading and Unloading Expenses	-	82.54	43.38
Insurance machinery, factory, etc.	-	7.81	3.40
Transportation expenses	-	11.69	9.36
Condensate Discount	-	18.66	6.55
Total (A)		1618.87	848.57
(B) Administrative Expenses			
Legal & professional charges	-	139.45	179.26
Director remuneration	-	4.00	6.00
Insurance expenses	-	4.20	5.01
Rent, rates, taxes & duties	-	94.81	73.37
Repairs & maintenance	-	3.31	-
Internet Expense	-	0.44	-
Late Payment charges	-	54.01	57.23
Travelling & Conveyance Expenses	-	20.87	5.19
Office Expenses	-	46.21	-
Vehicle Maintenance expenses	-	1.34	0.88
MEMBERSHIP & SUBSCRIPTION FEES	-	1.01	-
Direct Tax Expenses	-	1.94	6.36
G.P.C.B expense	-	1.31	5.26
Technical Testing and Analysis Service	-	0.19	0.50
Stationery & Communication expenses	-	4.77	1.23
Computer Maintenance Expenses	-	2.11	-
AMC CHARGES	-	3.13	-
Indirect taxes expenses	-	14.03	6.70
Donation	-	28.76	10.16
Balance written off	-	19.49	-
Security charges	-	15.62	13.27
Audit fees	-	6.61	5.50
CSR expenditure	-	21.44	-
Notified Area Tax	-	9.58	-
Other Administrative Expenses	-	13.83	30.13
IPO Expense	-	77.36	-
Total (B)		589.82	406.05
(C) Selling & Distribution Expenses			
Bad debts written off	-	30.50	-
Commission and Brokerage	-	17.47	-
Event Expenses	-	76.15	-
Sponsorship Expenses	-	19.22	-
Advertisement, business promotion and Seminar expenses	-	57.50	27.30
Total (C)		200.84	27.30
Grand Total (A)+(B)+(C)		2409.53	1281.91



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

(Rs. in Lakhs)

4) Earnings per share (EPS)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Profit/(loss) after tax	3356.84	1317.34
Weighted average number of Equity Shares for calculating Basic EPS (No.)	750,00,000	30,00,000
Weighted average number of Equity Shares for calculating Diluted EPS (No.)	-	-
Earnings per share - Basic attributable	4.48	43.91
Earnings per share - Basic (Restated)	4.48	1.76
Earnings per share - Diluted	-	-
Face value per share (₹) - Restated	2.00	2.00



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

5) Related Party Disclosure

As per Ind AS 24, the disclosures of transactions with the related parties are as follows:

I. List of related parties

No	Name of the Related Party	Nature of Relationship
1	Vishal Budhia	Directors of the company
2	Ram Prakash Sharma	Directors of the company
3	Lalankumar Yadav	Directors of the company
4	Khushi Budhia	Directors of the company
5	Vinay Omprakash Sonthalia	Directors of the company
6	Richa Manoj Goyal	Directors of the company
7	Baldevsingh Yogendrasingh Rathod	Directors of the company
8	Vaibhav Maheshkumar Gattani	Key Managerial Personnel
9	Shyam Bhadreshkumar Kapadia	Key Managerial Personnel
10	Sachin Infra Environment Limited	Companies under the same management
11	Sanjoo Dyeing & Printing Mills Private Limited	Companies under the same management
12	Sanjoo Filaments Private Limited	Companies under the same management
13	Steamhouse care foundation	Companies under the same management
14	Steamhouse welfare foundation	Companies under the same management
15	Ravv Ventures LLP	Companies under the same management
16	Sanjoo Prints Private Limited	Companies under the same management
17	Steam House Enviro Private Limited	Companies under the same management
18	Steamhouse Private Limited	Companies under the same management
19	Green Energy	Parties Related to Director
20	Vishal Budhia HUF	Parties Related to Director
21	Shri Tormal Prints Pvt Ltd	Parties Related to Director
22	Sneha Fashions Private Limited	Parties Related to Director
23	Shahlon Silk Industries Limited	Parties Related to Director
24	Bikaji Foods International Limited	Parties Related to Director
25	Shree Ambaji Fibres Private Limited	Parties Related to Director
26	Waaree Energies Limited	Parties Related to Director
27	Sanwarprasad R Budhia	Relative of Key Management Personnel
28	Vishal Budhia HUF	Relative of Key Management Personnel
29	Ritu Budhia	Relative of Key Management Personnel
30	Khushi Budhia	Relative of Key Management Personnel
31	Kamal Agarwal	Relative of Key Management Personnel
32	Kumaresh Budhia	Relative of Key Management Personnel
33	Pushpadevi Budhia	Relative of Key Management Personnel
34	Nita Budhia	Relative of Key Management Personnel



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

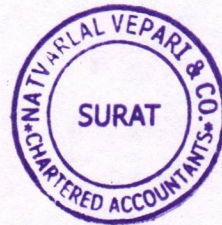
CIN - U40300GJ2015PLC083493

III. Accounts Balance with the related party

Name of the related party	Balance Type	For the year ended March 31, 2023	For the year ended March 31, 2022
Green Energy	Creditors	-	486.28
Green Energy	Advance to Supplier	250.68	-
Sanjoo Dyeing & Printing Mills Pvt. Ltd.	Creditors	93.05	13.63
Sanjoo Dyeing & Printing Mills Pvt. Ltd.	Advance to Supplier / Debtors	79.95	-
Sanjoo Prints Pvt Ltd	Creditors	22.42	199.50
Sanjoo Prints Pvt Ltd	Debtors	37.39	83.34
Sanjoo Prints Pvt Ltd	Loan Obtained	-	1120.34
Steam House Pvt Ltd.	Loan Given	-	0.15
Vishal Budhia	Loan Obtained	-	51.19

IV. Compensation to Key Managerial Person

Name of the related party	Transaction Type	For the year ended March 31, 2023	For the year ended March 31, 2022
Vishal Budhia *	Salary	-	6.00
Shyam Kapadia	Salary	4.65	-
Vaibhav Gattani	Salary	28.01	2.45

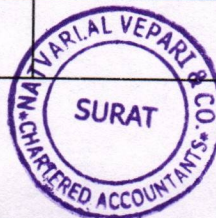


STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

II. Transactions entered with the related party

Name of the related party	Nature of Transaction	For the year ended March 31, 2023	For the year ended March 31, 2022
Green Energy	Loan Given	26.75	56.80
Green Energy	Loan Obtained	-	56.38
Green Energy	Purchase	52.92	472.84
Green Energy	Legal Fees	24.16	-
Green Energy	Receipt of Loan Given	-	56.80
Green Energy	Repayment of Loan Obtained	-	56.38
Khushi Budhia	Loan Obtained	-	4.90
Khushi Budhia	Repayment of Loan Obtained	-	4.90
Ritu Budhia	Interest Expense	-	4.83
Ritu Budhia	Loan Given	-	12.90
Ritu Budhia	Receipt of Loan Given	-	12.90
Ritu Budhia	Repayment of Loan Obtained	-	134.64
Sanjoo Dyeing & Printing Mills Pvt Ltd	Interest Expense	-	69.93
Sanjoo Dyeing & Printing Mills Pvt Ltd	Interest Income	5.39	61.55
Sanjoo Dyeing & Printing Mills Pvt Ltd	Loan Given	710.49	1722.51
Sanjoo Dyeing & Printing Mills Pvt Ltd	Loan Obtained	-	1077.88
Sanjoo Dyeing & Printing Mills Pvt Ltd	Purchase	697.13	3891.02
Sanjoo Dyeing & Printing Mills Pvt Ltd	Rent	324.29	-
Sanjoo Dyeing & Printing Mills Pvt Ltd	Purchase of Fixed Assets	9.01	1.00
Sanjoo Dyeing & Printing Mills Pvt Ltd	Receipt of Loan Given	515.89	1922.23
Sanjoo Dyeing & Printing Mills Pvt Ltd	Repayment of Loan Obtained	5.72	2400.65
Sanjoo Dyeing & Printing Mills Pvt Ltd	Sales	585.11	1053.15



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

II. Transactions entered with the related party

Name of the related party	Nature of Transaction	For the year ended March 31, 2023	For the year ended March 31, 2022
Sanjoo Filaments Pvt Ltd	Loan Given	-	0.32
Sanjoo Filaments Pvt Ltd	Receipt of Loan Given	-	0.32
Sanjoo Filaments Pvt Ltd	Loan Obtained	0.90	-
Sanjoo Filaments Pvt Ltd	Repayment of Loan Obtained	0.90	-
Sanjoo Prints Pvt Ltd	Interest Expense	8.00	135.08
Sanjoo Prints Pvt Ltd	Loan Given	3.79	-
Sanjoo Prints Pvt Ltd	Loan Obtained	14.00	564.32
Sanjoo Prints Pvt Ltd	Purchase	129.08	682.06
Sanjoo Prints Pvt Ltd	Rent	140.46	-
Sanjoo Prints Pvt Ltd	Receipt of Loan Given	3.79	-
Sanjoo Prints Pvt Ltd	Repayment of Loan Obtained	523.42	724.10
Sanjoo Prints Pvt Ltd	Sales	780.77	315.73
Sawanprasad Budhia	Repayment of Loan Obtained	-	0.38
Steam House Enviro Private Limited	Interest Income	-	0.00
Steam House Enviro Private Limited	Loan Given	-	0.06
Steam House Enviro Private Limited	Receipt of Loan Given	-	0.06
Steam House Pvt Ltd.	Interest Income	-	0.00
Steam House Pvt Ltd.	Loan Given	-	0.14
Steam House Pvt Ltd.	Repayment of Loan Given	0.15	-
Swarnprasad R Budhia HUF	Interest Expense	-	0.03
Swarnprasad R Budhia HUF	Repayment of Loan Obtained	-	0.57
Vishal Budhia	Loan Given	-	144.99
Vishal Budhia	Loan Obtained	17.13	55.19
Vishal Budhia	Receipt of Loan Given	-	144.99



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

II. Transactions entered with the related party

Name of the related party	Nature of Transaction	For the year ended March 31, 2023	For the year ended March 31, 2022
Vishal Budhia	Repayment of Loan Obtained	22.13	413.33
Vishal Budhia HUF	Interest Expense	-	5.25
Vishal Budhia HUF	Loan Obtained	-	5.25
Vishal Budhia HUF	Repayment of Loan Obtained	0.35	7.80



(Rs. In Lakhs)

6) Fair Value Measurement Financial Instruments by category (net of ECL Provision)

Particulars	Carrying Amount	31-03-2023		
		FVTPL	FVTOCI	Amortized Cost
Financial Assets				
Loans	0.17	-	-	0.17
Cash & Bank balances	269.91	-	-	269.91
Trade Receivables	1938.41	-	-	1938.41
Other Financial Assets	770.82	-	-	770.82
	2979.31	-	-	2979.31
Financial Liabilities				
Borrowings	10594.11	-	-	10594.11
Trade payables	2129.17	-	-	2129.17
Other financial liabilities	1218.42	-	-	1218.42
	13941.70	-	-	13941.70

Particulars	Carrying Amount	31-03-2022		
		FVTPL	FVTOCI	Amortized Cost
Financial Assets				
Loans	0.31	-	-	0.31
Cash & Bank balances	218.03	-	-	218.03
Trade Receivables	1763.73	-	-	1763.73
Other Financial Assets	328.30	-	-	328.30
	2310.38	-	-	2310.38
Financial Liabilities				
Borrowings	5551.26	-	-	5551.26
Trade payables	2923.93	-	-	2923.93
Other financial liabilities	618.37	-	-	618.37
	9093.55	-	-	9093.55

Particulars	Carrying Amount	01-04-2021		
		FVTPL	FVTOCI	Amortized Cost
Financial Assets				
Loans	124.41	-	-	124.41
Cash & Bank balances	566.89	-	-	566.89
Trade Receivables	693.95	-	-	693.95
Other Financial Assets	132.79	-	-	132.79
	1518.03	-	-	1518.03
Financial Liabilities				
Borrowings	5589.71	-	-	5589.71
Trade payables	1462.06	-	-	1462.06
Other financial liabilities	413.64	-	-	413.64
	7465.42	-	-	7465.42



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

7) Risk management

The Company's activities expose it to market risk, liquidity risk, credit risk and commodity risk.

A. Liquidity Risk -

Liquidity risk refers to insufficiency of funds to meet the financial obligations. Liquidity risk management implies maintenance of sufficient cash and the availability of funding through an adequate amount of committed credit lines to meet obligations when due.

Maturities of financial liabilities:

The Company's remaining contractual maturity for its financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

(Rs. In Lakhs)

Particulars	As at March 31, 2023		
	Carrying Amount	Within 12 months	After 12 months
Borrowings	10594.11	6618.54	3975.57
Lease Liability	1995.82	161.21	1834.61
Trade payables	2069.91	2069.91	-
Other financial liabilities	1218.42	772.07	446.35
Total non-derivative liabilities	15878.26	9621.73	6256.53

Particulars	As at March 31, 2022		
	Carrying Amount	Within 12 months	After 12 months
Borrowings	5551.26	4263.82	1287.44
Lease Liability	1774.87	191.70	1583.16
Trade payables	2923.93	2923.93	-
Other financial liabilities	618.37	354.92	263.45
Total non-derivative liabilities	10868.42	7734.37	3134.05

Particulars	As at April 01, 2021		
	Carrying Amount	Within 12 months	After 12 months
Borrowings	5589.71	4066.20	1523.52
Lease Liability	1708.64	182.83	1525.81
Trade payables	1462.06	1462.06	-
Other financial liabilities	413.64	369.71	43.93
Total non-derivative liabilities	9174.05	6080.80	3093.25

The inflows/(outflows) disclosed in the above table represent the contractual undiscounted cash flows relating to derivative financial liabilities held for risk management purposes and which are not usually closed out before contractual maturity.



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

B. Credit risk

The concentration of credit risk is very limited due to the fact that the customer base is large and widely dispersed and secured with security deposit. Credit risk is the risk of financial loss to the Company if a customer or counter-party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Company is dependent on the domestic market for its business and revenues. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate. Exposures to credit risk The Company is exposed to the counterparty credit risk arising from the possibility that counterparties might fail to comply with contractual obligations. This exposure may arise with regard to unsettled amount. The Company's credit policies and practices with respect to distribution areas are designed to limit credit exposure by collecting security deposits prior to providing utility services or after utility service has commenced according to applicable regulatory requirements.

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess impairment loss or gain. The Company uses a matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors and Company's historical experience for customers;

- The company has not made any provision on expected credit loss on trade receivables and other financials assets, based on the management estimates.
- Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks and financial institutions with high credit ratings assigned by domestic credit rating agencies.

C. Market Risk

Currency Risk -

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency. The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimise the volatility of the cash flows of highly probable forecast transactions by hedging the foreign exchange inflows on regular basis.

Currency risks related to the principal amounts of the Company's foreign currency receivable/ payables have not been hedged using forward contracts.

Exposure to currency risk

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
	USD	USD	USD
Financial Instruments			
Trade payables	-	-	10.15
Net financial position exposure	-	-	10.15



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

Interest risk

The Company has exposure to interest rate risk, arising principally on changes in Marginal Cost of Funds based Lending Rate (MCLR). A fall in the discount rate which is linked to the Government Security Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Fixed Rate Borrowings (#)	448.80	468.67	145.74
Variable Rate Borrowings	3966.14	1600.94	1612.07

(#) This borrowing does not include the borrowing from related parties.

Interest rate risk sensitivity:

The below mentioned sensitivity analysis is based on the exposure to interest rates for floating rate borrowings. For this it is assumed that the amount of the floating rate liability outstanding at the end of the reporting period was outstanding for the whole year. If interest rates had been 100 basis points higher or lower, other variables being held constant, following is the impact on profit before tax:

Sensitivity Analysis	Impact on Profit Before Tax		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Increase by 100 basis points	(39.66)	(16.01)	(16.12)
Decrease by 100 basis points	39.66	16.01	16.12

D. Commodity risk

The commodity exposure is mainly on account of Coal, a substantial part of which is a pass through cost and hence the commodity price exposure is not likely to have a material financial impact on the Company.

The Company has exposure to USD / INR exchange rate arising principally on account of import of coal. The Company does not follow a policy of hedging for such exposures and actual rupee costs of import of coal are substantially passed on to the consumers, because of which such commodity price exposure is not likely to have a material financial impact on the Company.

8) Capital management

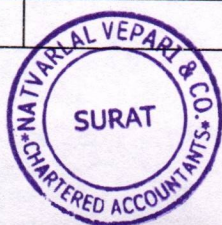
The Company's capital comprises equity share capital, surplus in the statement of profit and loss and other equity attributable to equity holder.

The Company's objectives when managing capital are to :

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital using debt-equity ratio, which is net debt divided by total equity. These ratios are illustrated below :

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Total Liabilities	18981.86	12371.10	10031.33
Less: Cash and Cash Equivalent	129.00	53.95	463.51
Net Liability	18852.86	12317.15	9567.81
Total Equity	5745.48	2395.53	1078.19



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

Debt-Equity Ratio	3.28	5.14	8.87
-------------------	------	------	------

8) Employee Benefits

Employee Gratuity fund scheme is for the purpose of the Defined Benefits. The Company is making annual contributions for gratuities to funds administered by trustees and managed by insurer (LIC) for amounts notified by the insurer. The present value of obligation under such defined benefit plan is determined based on actuarial valuation carried out by an independent actuary.

The Company has paid premium under Staff Gratuity EGS Scheme with the LIC. Accordingly, all the required disclosures are provided in the financial statements to the extent details available from actuarial valuation report and LIC gratuity valuation report respectively.

These plans typically expose the Group to actuarial risks such as: Investment risk, interest rate risk, longevity risk and salary risk.

Concentration risk:

Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting year on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.

Salary risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

I. Charge to the Statement of Profit and Loss based on Defined Contribution Plans

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Employer's contribution to Provident Fund	7.92	2.62	-
Employer's contribution to ESI	3.28	2.47	-
Total	11.20	5.09	-

STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

9) Payment to Auditors

(Rs. In Lakhs)

Particulars	Year Ended	Year Ended
	March 31, 2023	March 31, 2022
1. As Auditors (Including tax audit)	6.50	6.50
2. As Advisor in any other capacity in respect of:		
i. Company law matter		
ii. Taxation matters	--	--
iii. Management Services	--	--
iv. In other matters	--	--



10. Disclosures for Defined Benefit Plans based on Actuarial Valuation Reports

	Assumptions (Current Period)	Assumptions (Previous Period)
Expected Return on Plan Assets	7.51%	7.29%
Rate of Discounting	7.51%	7.29%
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover	3.00%	3.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012014 (Urban)	Indian Assured Lives Mortality 2012014 (Urban)

A. Change in the Present Value of defined benefit obligation -

Particulars	Amount (Current Year)	Amount (Previous Year)
Present Value of Benefit Obligation at the Beginning of the Period	11.53	
Interest Cost	0.85	-
Current Service Cost	17.84	11.53
Past Service Cost	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(1.04)	-
Actuarial (Gains)/Losses on Obligations - Due to Experience	11.59	-
Present Value of Benefit Obligation at the End of the Period	40.77	11.53

B. Changes in the Fair Value of Plan Assets -

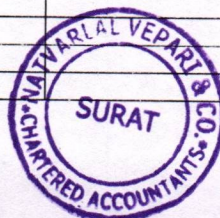
Particulars	Amount (Current Year)	Amount (Previous Year)
Fair Value of Plan Assets at the Beginning of the Period	13.10	
Interest Income	0.96	-
Contributions by the Employer	20.66	13.10
Expected Contributions by the Employees	-	-
Assets Transferred In/Acquisitions	-	-
(Assets Transferred Out/ Divestments)	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-
Effects of Asset Ceiling	-	-
The Effect of Changes In Foreign Exchange Rates	-	-
Return on Plan Assets, Excluding Interest Income	(0.03)	-
Fair Value of Plan Assets at the End of the Period	34.69	13.10

C. Amount Recognized in the Balance Sheet -

Particulars	Amount (Current Year)	Amount (Previous Year)
(Present Value of Benefit Obligation at the end of the Period)	(40.77)	11.53
Fair Value of Plan Assets at the end of the Period	34.69	13.10
Funded Status (Surplus/ (Deficit))	(6.08)	1.57
Net (Liability)/Asset Recognized in the Balance Sheet	(6.08)	1.57

D. Net Interest Cost for Current Period -

Particulars	Amount (Current Year)	Amount (Previous Year)
Present Value of Benefit Obligation at the Beginning of the Period	11.53	-
(Fair Value of Plan Assets at the Beginning of the Period)	(13.10)	-
Net Liability/(Asset) at the Beginning	(1.57)	-
Interest Cost	0.85	-



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

(Interest Income)	(0.96)	-
Net Interest Cost for Current Period	(0.12)	-

E. Expenses Recognized in the Statement of Profit or Loss for Current Period -

Particulars	Amount (Current Year)	Amount (Previous Year)
Current Service Cost	17.84	11.53
Net Interest Cost	(0.12)	-
Past Service Cost	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses Recognized	17.73	11.53

F. Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period -

Particulars	Amount (Current Year)	Amount (Previous Year)
Actuarial (Gains)/Losses on obligation for the Period -	10.55	-
Return on Plan Assets, Excluding Interest Income	0.03	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period Recognized in OCI	10.58	-

G. Balance Sheet Reconciliation -

Particulars	Amount (Current Year)	Amount (Previous Year)
Opening Net Liability	(1.57)	-
Expenses Recognized in Statement of Profit or Loss	17.73	11.53
Expenses Recognized in OCI	10.58	-
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	(20.66)	13.10
Net Liability/(Asset) Recognized in the Balance Sheet	6.08	3.53

H. Category of Assets -

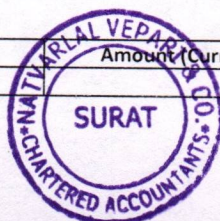
Particulars	Amount (Current Year)	Amount (Previous Year)
Government of India Assets	-	-
State Government Securities	-	-
Special Deposits Scheme	-	-
Debt Instruments	-	-
Corporate Bonds	-	-
Cash And Cash Equivalents	-	-
Insurance fund	34.69	13.10
Asset-Backed Securities	-	-
Structured Debt	-	-
Other	-	-
Total	34.69	13.10

I. Other Details -

Particulars	Amount (Current Year)	Amount (Previous Year)
No of Members in Service	130	75
Per Month Salary For Members in Service	32.47	9.23
Weighted Average Duration of the Defined Benefit Obligation	14	30
Average Expected Future Service	21	34
Defined Benefit Obligation (DBO) - Total	40.77	11.53
Defined Benefit Obligation (DBO) - Due but Not Paid	-	-
Expected Contribution in the Next Year	21,60,605	2,55,820

J. Net Interest Cost for Next Year -

Particulars	Amount (Current Year)	Amount (Previous Year)
Present Value of Benefit Obligation at the End of the Period	40.77	11.53



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

(Fair Value of Plan Assets at the End of the Period)	(34.69)	13.10
Net Liability/(Asset) at the End of the Period	6.08	1.76
Interest Cost	3.06	0.84
(Interest Income)	(2.61)	0.96
Net Interest Cost for Next Year	0.46	0.13

K. Expenses Recognized in the Statement of Profit or Loss for Next Year -

Particulars	Amount (Current Year)	Amount (Previous Year)
Current Service Cost	15.53	3.90
Net Interest Cost	0.46	0.13
(Expected Contributions by the Employees)		-
Expenses Recognized	15.98	4.02

L. Maturity Analysis of the Benefit Payments -

Particulars	Amount (Current Year)	Amount (Previous Year)
Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	1.15	2.97
2nd Following Year	1.34	0.23
3rd Following Year	1.53	0.26
4th Following Year	1.71	0.30
5th Following Year	2.02	0.35
Sum of Years 6 To 10	24.09	4.34
Sum of Years 11 and above	120.98	25.40

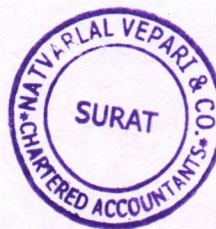
M. Sensitivity Analysis -

Particulars	Amount (Current Year)	Amount (Previous Year)
Defined Benefit Obligation on Current Assumptions	40.77	11.53
Delta Effect of +1% Change in Rate of Discounting	(5.02)	1.06
Delta Effect of -1% Change in Rate of Discounting	6.44	1.30
Delta Effect of +1% Change in Rate of Salary Increase	5.84	1.29
Delta Effect of -1% Change in Rate of Salary Increase	(4.94)	1.07
Delta Effect of +1% Change in Rate of Employee Turnover	0.05	0.06
Delta Effect of -1% Change in Rate of Employee Turnover	0.17	0.05

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation.



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

11. Disclosures for Corporate Social Responsibility

As per the provisions of the Act, the company is required to spend at least 2% of the average net profits of the company made during the three immediately preceding financial years.

This amount aggregated to Rs. 16.43 Lakhs and the company has spent Rs. 20.00 Lakhs towards CSR Activities during the year 2022-23. Following is the details of amount spent during the year.

	Particulars	Amount Spent during the year	Amount yet to be spent during the year (Rs in Lakh)	Total
		(Rs. In Lakh)		
(i)	Construction / Acquisition of any asset	-	-	-
(ii)	On Purpose other than (i) above	20.00	-	20.00

Following are the additional details regarding CSR Expenditure

Particulars	2022-23	2021-22
	(Rs in Lakh)	(Rs in Lakh)
Gross amount required to be spent towards CSR u/s 135 of the Companies Act, 2013(A)	16.43	-
Amount approved by the board to be spent during the year	20.00	-
Amount Spent during the year (B)		
(a) Construction / Acquisition of asset		-
(b) Others	20.00	-
Excess / (Shortfall) (A) – (B)	3.57	-



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy)
CIN - U40300GJ2015PLC083493

11. Disclosures for Corporate Social Responsibility

As per the provisions of the Act, the company is required to spend at least 2% of the company's profit before tax for the financial year of the company made during the three immediately preceding financial years. This amount aggregated to Rs. 16.43 Lakhs and the company has spent Rs. 20.00 Lakhs on CSR Activities during the year 2022-23. Following is the details of amount spent during

	Particulars	Amount Spent during the year	Amount yet to be spent during the year (Rs in Lakh)
		(Rs. In Lakh)	
(i)	Construction / Acquisition of any asset	-	-
(ii)	On Purpose other than (i) above	20.00	-

Following are the additional details regarding CSR Expenditure

Particulars	2022-23
	(Rs in Lakh)
Gross amount required to be spent towards CSR u/s 135 of the Companies Act, 2013(A)	16.43
Amount approved by the board to be spent during the year	20.00
Amount Spent during the year (B)	
(a) Construction / Acquisition of asset	
(b) Others	20.00
Excess / (Shortfall) (A) – (B)	3.57



12. Ratios

(Rs. In lakhs)

Ratios	Numerator and Denominator	Current Period	Previous Period	% Change	Reason for variance
		Ratio	Ratio		
Current Ratio	Current Assets	0.40	0.45	-10.31	-
	Current Liabilities				
Debt-Equity Ratio	Total Debt	2.19	3.06	-28.35	There is an increase in debt during the year compared to previous year.
	Shareholders' Equity				
Debt Service Coverage Ratio	PAT + Non Cash + Interest	4.96	3.78	31.37	There is an increase in profit for the year and higher loan repayments and lower interest cost for the year.
	Interest + Principal Repayments + Lease Payments				
Return on Equity Ratio	PAT	0.82	0.76	8.73	-
	Avg. Shareholders' Equity				
Inventory Turnover Ratio	Sales	59.54	40.42	47.30	There is increase in sales during the year
	Average Inventory				
Trade Receivables Turnover Ratio	Net Sales	17.74	14.96	18.62	-
	Avg. Receivables				
Trade Payables Turnover Ratio	Net Purchases	9.70	4.48	116.67	Purchases has increased during the current year.
	Avg. Trade Payables				
Net Capital Turnover Ratio	Net Sales	-4.54	-3.82	18.97	-
	Current Assets - Current Liabilities				
Net Profit Ratio	Net Profit	10.20	7.17	42.32	Ratio is improved due to higher profit earned during the year.
	Net Sales				
Return on Capital Employed	EBIT	28.36	22.52	25.92	Ratio is improved due to higher profit earned during the year.
	Tangible Net Worth + Total Debt + Deferred Tax Liability				
Return on Investment	Income generated from invested funds	82.47	75.85	8.73	-
	Average Invested Funds				



(Rs. In Lakhs)

13. Value of imports calculated on C.I.F basis

	Year Ended	
	March 31, 2023	March 31, 2022
I. Raw Material ;	2391.79	-
II. Components and Spare Parts ;	-	-
III. Capital Goods ;	-	-

14. Total value of all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;

	Year Ended March 31, 2023				Year Ended March 31, 2022				
	Imported		Indigenous		Imported		Indigenous		Total
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	
I. Raw Material ;	2391.79	9%	24518.00	91%	-	-	9822.02	100%	9822.02
II. Components and Spare Parts ;	-	-	-	-	-	-	-	-	-
III. Capital Goods ;	-	-	-	-	-	-	-	-	-



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

First Time Adoption Reconciliation Statements

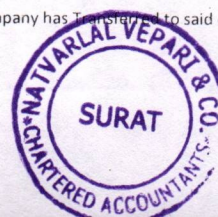
Effect of Ind AS adoption on the Balance sheet as at 31st March, 2022 and 1st April, 2021

Particulars	Note	As at 31st March, 2022			As at 1st April, 2021		
		Previous GAAP	Effect of Transition	As per Ind As Balance Sheet	Previous GAAP	Effect of Transition	As per Ind As Balance Sheet
I. ASSETS:							
Non-Current Assets							
Property, Plant and Equipment	A	4048.69	119.35	4168.04	3865.65	(1.57)	3864.08
Rights-of-Use Assets	B	-	1845.63	1845.63	-	1749.44	1749.44
Capital Work-in-Progress	C	3812.49	653.54	4466.03	2280.45	430.19	2710.65
Intangible Assets	A	6.90	1.32	8.21	-	1.57	1.57
Financial Assets							
Investments	D	-	-	-	80.25	(80.25)	-
Other Financial Assets	E	102.74	117.12	219.86	142.41	(19.83)	122.57
Other Non-Current Assets	F	1140.00	(1038.56)	101.43	926.27	(895.12)	31.16
		9110.81	1698.40	10809.20	7295.03	1184.43	8479.46
Current assets							
Inventories		271.21	(0.00)	271.21	638.05	-	638.05
Financial Assets							
Trade Receivables		1763.73	(0.00)	1763.73	693.95	(0.00)	693.95
Cash & Cash Equivalents	D	233.74	(179.79)	53.95	463.51	(0.00)	463.51
Other Bank Balance	D	-	164.08	164.08	-	103.37	103.37
Loans	E	-	0.31	0.31	-	124.41	124.41
Other Financial Assets	G	-	108.44	108.44	-	10.21	10.21
Other Current Assets	H	1796.67	(200.97)	1595.70	872.55	(276.00)	596.55
		4065.36	(107.93)	3957.43	2668.06	(38.00)	2630.06
TOTAL ASSETS		13176.17	1590.47	14766.63	9963.09	1146.43	11109.52
II. EQUITY AND LIABILITIES:							
Equity							
Equity Share Capital		300.00	-	300.00	300.00	-	300.00
Other Equity		2130.79	(35.26)	2095.53	952.07	(173.87)	778.20
Total Equity		2430.79	(35.26)	2395.53	1252.07	(173.87)	1078.20
Non-Current Liabilities							
Financial Liabilities							
Borrowings	I	3252.25	(1964.81)	1287.44	4230.62	(2707.11)	1523.52
ROU Liability	J	-	29.08	29.08	-	8.15	8.15
Lease Liability	B	-	1554.08	1554.08	-	1517.66	1517.66
Other financial liabilities	J	614.66	(351.21)	263.45	361.88	(317.96)	43.93
Deferred Tax Liabilities (Net)	K	431.74	36.65	468.39	368.53	(50.11)	318.41
		4298.65	(696.21)	3602.43	4961.03	(1549.37)	3411.67
Current Liabilities							
Financial Liabilities							
Borrowings	I	2339.19	1924.63	4263.82	565.07	3501.13	4066.20
Lease Liability	B	-	191.70	191.70	-	182.83	182.83
Trade Payables:							
Due to Micro and Small Enterprises		-	-	-	-	-	-
Due to other than Micro and Small Enterprises	L	3403.96	(480.03)	2923.93	1934.31	(472.25)	1462.06
Other Financial Liabilities	J	-	354.92	354.92	-	369.71	369.71
Provisions	L	11.97	14.69	26.65	2.68	29.56	32.24
Other Current Liabilities	L	301.61	390.22	691.83	1247.93	(741.30)	506.62
Current Tax Liabilities (Net)	L	390.00	(74.19)	315.81	-	-	-
		6446.73	2321.94	8768.67	3749.99	2869.67	6619.66
TOTAL EQUITY AND LIABILITIES		13176.17	1590.46	14766.63	9963.09	1146.43	11109.52
The accompanying notes are an integral part of the Standalone Financial Statements							

A. Reclassification of Computer software to Intangible assets. After Transition to Ind AS, Method of Depreciation has been changed from WDV to SLM.

B. Indian GAAP (Previous GAAP) requires to classify leases as either finance lease or operating lease. Operating lease expenses are recognised on a straight-line basis over the lease term. Under Ind AS, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases unless lease term is less than 12 months, or the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.

C. Under Indian GAAP, the company used to show Pre Operative expenses separately. After Transition to Ind AS the company has transferred said expenses to Capital Work In Progress.



D. Reclassification of Fixed Deposits from Investments to Other Bank Balances

E. Reclassification of Loan given to Other from Non Current Asset to Current Asset.

F. Under Indian GAAP, security deposits are recorded at transaction value. However, Ind AS requires to recognize security deposits given to lessors for leased asset at fair value and the difference between the fair value and the transaction value has to be recognized as a part of right-of-use assets. Right-of-use assets has been depreciated in the statement of profit and loss over the expected period of refund of deposit by the lessor. Interest income on security deposit is recorded using effective interest rate method. Furthermore, Under Indian GAAP, the company used to show Pre Operative expenses separately. After Transition to Ind AS the company has Transferred to said expenses to Capital Work In Progress.

G. Reclassification of Security Deposit and Advances Recoverable in Cash from Other Current Assets to Other Financial Assets

H. ROU Permission of GIDC has been shown separately under Ind AS as Right to Use Assets. Furthremore, Reclassification of Security Deposit and Advance Recoverable in Cash from Other Current Assets to Other Financial Assets

I. Under Indian GAAP, transaction costs incurred in connection with borrowings are recognised upfront and charged to profit or loss for the period while Ind AS requires to include transaction costs in the initial recognition of financial liability and charged to profit or loss using the effective rate of interest.

J. Under Indian GAAP, security deposits are recorded at transaction value. However, Ind AS requires to recognize security deposits received from customers at fair value and the difference between the fair value and the transaction value has to be recognized as a ROU Liability. Right-of-use liabilities have been amortized in the statement of profit and loss over the term of steam deposit. Interest expense on steam deposit is recorded using effective interest rate method.

K. Under Indian GAAP, deferred taxes are recognised using income statement approach i.e. reflecting the tax effects of timing differences between accounting income and taxable income for the period whereas Ind AS requires to recongize deferred taxes using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date. Further under Ind AS, income tax is recognised in the same statement in which underlying item is recorded. Company has changed the method of depreciation from reducing balance to straight line, which has resulted the changes in amount of deferred tax.

L. Reclassification of Liabilities under Ind AS as compared to Indian GAAP. Furthermore, Under Indian GAAP, prior period items are included in determination of profit or loss of the period in which the item is discovered and are separately disclosed in the statement of profit and loss. Under Ind AS, material prior period items are corrected retrospectively by restating the comparative amounts for prior period presented in which the error occurred or if the error occurred before the earliest period presented by restating the opening balance sheet.



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)
CIN - U40300GJ2015PLC083493

First Time Adoption Reconciliation Statements

Reconciliation of Reserves as on 01-04-2021

Particulars	Note	Amount
Reserves as per Previous Indian GAAP		952.07
Adjustments on Transition to Ind AS:		
Fair Value Changes of Interest Free Security Deposit	B	(8.22)
Changes in Deferred Tax	K	(50.11)
Fair Value Changes of Borrowing	I	(87.78)
Fair Value Changes of Deposit Received	J	(1.68)
Changes due to Correction of Errors	L	(26.08)
Reserves as per Ind AS		778.19



STEAM HOUSE INDIA LIMITED (Formerly Known as Ankleshwar Eco Energy Ltd)

CIN - U40300GJ2015PLC083493

First Time Adoption Reconciliation Statements

Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31st March, 2022

Particulars	Note	As at 31st March, 2022		
		Previous GAAP	Effect of Transition	As per Ind As
INCOME:				
Revenue from Operations (a)	I	18358.27	(20.12)	18378.39
Other Income (b)	I	127.89	21.97	105.93
Total Income (a)+(b)		18486.17	1.85	18484.32
EXPENSES:				
Cost of Materials Consumed	II	9567.43	1680.02	7887.41
Purchase of Stock in Trade	II	4215.15	(2262.47)	6477.62
Employee Benefits Expense	III	432.78	136.37	296.42
Finance Costs	IV	502.73	(14.53)	517.26
Depreciation, Amortization and Impairment Expense	V	399.53	158.97	240.57
Other Expenses	VI	1839.63	557.71	1281.91
Total Expenses		16957.25	256.06	16701.19
Profit before exceptional items and tax		1528.92	(254.21)	1783.13
Exceptional items		103.02	103.02	-
Profit Before Tax		1631.94	(151.19)	1783.13
Tax Expenses				
Current tax		390.00	74.19	315.81
Deferred tax	VII	63.21	(86.76)	149.98
Profit after tax for the year		1178.73	(138.61)	1317.34

Note:

- I. Correction of Prior Period error, interest Income and Amortisation of Prepaid Deposit has been recognised due to transition in Ind AS.
- II. Reclassification of Coal and Agrowaste in Ind AS Financials from Cost of Material Consumed to Purchase of Stock in Trade and Vice-Versa
- III. Company has apportioned the salary expenditure based on estimates amount of which was reflecting as capital work in progress.
- IV. Borrowing cost incurred on erection of plant under construction has been transferred to capital work in progress
- V. Depreciation method has been changed from WDV to SLM, Amortisation on ROU asset has been recognised due to transition in Ind AS.
- VI. Rent Expenses has been amortised in Ind AS, whereas in Previous GAAP, the same is recorded as expenses considering it as Operating Lease.
- VII. Change of depreciation method from WDV to SLM, and effect of ROU asset amortisation and Lease Interest due to transition in Ind AS.

