

NOTICE

NOTICE is hereby given that the **Ninth (9th) Annual General Meeting** of the members of **STEAMHOUSE INDIA LIMITED** will be held on **Friday, 27th September 2024 at 11:00 A.M.** Indian Standard Time (“IST”) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2024, together with the Report of the Board of Directors’ and Auditors’ thereon.
2. To appoint a Director in the place of Mr. Vishal S. Budhia (DIN: 00017705), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. REVISION IN THE REMUNERATION OF MR. VISHAL SANWARPRASAD BUDHIA, MANAGING DIRECTOR (DIN:00017705)

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Schedule V of

the Act, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, and such other approvals as may be necessary, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the revision in the remuneration of Mr. Vishal S. Budhia, Managing Director (DIN: 00017705) of the Company, for the remainder of his tenure as Managing Director, as set out in the explanatory statement annexed to this Notice, provided that the remuneration shall in no case exceed five percent (5%) of the net profits of the Company computed in accordance with the provisions of the Act or any other applicable law, as amended from time to time.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, in the event of loss or inadequacy of profits in any financial year, Mr. Vishal S. Budhia shall be entitled to the remuneration by way of salary as specified above, provided that the total remuneration shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By order of the Board
For Steamhouse India Limited

Sd/-
Shyam Kapadia
Company Secretary & Compliance officer
FCS-13082

Registered Office:

STEAMHOUSE INDIA LIMITED
CIN: U40300GJ2015PLC083493
Office No. - 324, Second Floor, Four Point,
V.I.P. Road, Vesu, Surat-395007, Gujarat

Date: 03/09/2024

Place: Surat



NOTES:

To attend the Meeting, members are requested to access via Microsoft Teams meetings:

Meeting ID: 455 453 400 518

Passcode: 123456789

1. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, and December 28, 2022 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and to cast their votes. The voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Act is demanded by any Member. compliance@steamhouse.in is the designated e-mail address for the Members to enable them to vote, when Poll is required to be taken during the Meeting on any resolution.
3. The link to join the meeting will be sent to shareholders through email and shareholders are requested to access and join the meeting from the link so provided on their registered email addresses. Shareholders may contact on +91 9727740708 for assistance with using the technology before or during the meeting.
4. The members are requested to note that the facility for attending the Meeting through Video Conferencing shall be kept open at least 15 minutes before the commencement of the Meeting and 15 minutes post the commencement of the Meeting. All the members who join the video conferencing portal during this time shall be considered for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 at the Meeting.
5. The explanatory statement setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
6. Corporate members who intend to appoint their authorized representatives to attend and vote at the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013, are hereby requested to submit a certified copy of the Board resolution or authorization letter, authorizing such representatives to attend and vote on their behalf at the AGM. The said document should be sent to the Company at compliance@steamhouse.in.
7. Any request for inspection of the Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, Register of Contracts and Arrangements in which the Directors and Key Managerial Personnel are interested, maintained under Section 189 of the Companies Act, 2013 read with its rule made thereunder, may please be sent to compliance@steamhouse.in.
8. In accordance with the MCA Circulars, the Notice of calling the AGM will be uploaded on the website of the Company at www.steamhouse.in.
9. All the documents in connection with the accompanying Notice and Explanatory Statement are available for inspection electronically and request regarding the same may please be sent to compliance@steamhouse.in.
10. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.



11. Members are requested to notify the company immediately of any change in their address of the company.
12. Members who have still not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant.
13. Members holding shares in physical mode are requested to register their email IDs with the Company or RTA, for receiving the Notice. We urge Members to support this Green Initiative effort of the Company and get their email IDs registered.
14. Members holding shares in electronic form are requested to intimate immediately any changes pertaining to their address/bank account details/e-mail address/mandates, nominations/power of attorney/contact numbers etc., if any, directly to their Depository Participant(s) with whom they maintain their demat accounts.
15. Pursuant to Section 101 of the Companies Act, 2013 read with rules made there under, soft copy of the Notice of AGM has been sent to those shareholders who have registered their e-mail IDs with the company or whose e-mail IDs have been made available by the Depositories.
16. Members holding shares in electronic form are requested to intimate immediately any changes pertaining to their address/bank account details/e-mail address/mandates, nominations/power of attorney/contact numbers etc., if any, directly to their Depository Participant(s) with whom they maintain their demat accounts.
17. Members Seeking any information relating to the Accounts may write to the company at least 1 day before the date of the Meeting, so as to enable the Company to keep the information ready at following address: Accounts Department, Steamhouse India Limited, Plot No. 8108/1, Road No. 2, G.I.D.C., Sachin, Surat - 394230, Gujarat, India Phone: +91 9727740708 or compliance@steamhouse.in.
18. As per the provisions of the Act and Articles of Association of the Company, Mr. Vishal S. Budhia (DIN: 00017705), an Executive Director of the Company, retires by rotation in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment at the 9th Annual General Meeting of the Members of the Company.
19. Since the Annual General Meeting (“AGM” / “Meeting”) will be held through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

General Circular No. 09/2023 dated September 25, 2023:

The MCA issued **General Circular No. 09/2023 dated September 25, 2023**, regarding the Extension of the timeline of the Annual General Meeting (AGM) and EGM through Video Conference (VC) or Other Audio-Visual Means (OAVM) and passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 read with Rues made thereunder till September 30, 2024. In continuation to this Ministry’s General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before September 30, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated May 05, 2020. However, it is hereby clarified that General Circular shall not be construed as conferring any extension of statutory time for holding of AGMS by the companies under the Companies Act, 2013 (the Act) and the companies which have not adhered to the relevant statutory timelines shall be liable to legal action under the appropriate provisions of the Act. Further, in continuation to this Ministry’s General Circular No. 14/2020 dated April 08, 2020, General Circular No. 03/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 and after due examination, it has also been decided to allow companies to conduct their EGMs through Video Conference (VC) or Other Audio Visual Means (OAVM) or transact items through postal ballot in accordance with framework provided in the aforesaid Circulars up to September 30, 2024. All other requirements provided in the said Circulars shall remain unchanged.



ANNEXURE TO THE NOTICE

EXTRACT OF STATEMENT TO BE ANNEXED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the following Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the said Notice.

ITEM NO. 3: REVISION IN THE REMUNERATION OF MR. VISHAL SANWARPRASAD BUDHIA, MANAGING DIRECTOR (DIN:00017705)

The Members of the Company, at the Extra-Ordinary General Meeting held on 15th March 2021, unanimously approved the appointment of Mr. Vishal Sanwarprasad Budhia as Managing Director (DIN: 00017705) for a period of five years, commencing from 15th March 2021 and ending on 15th March 2026, with an annual remuneration of INR 18,00,000/- (Indian Rupees Eighteen Lakhs) for the financial year 2020-21 with a rise upto 25% per year compounded annually as per the terms and conditions outlined in his appointment.

Mr. Vishal Sanwarprasad Budhia, a promoter of the Company since its inception, voluntarily relinquished his salary effective from April 1, 2021, as a gesture of goodwill towards the Company’s financial well-being. This decision was made during the Board Meeting held on May 1, 2021.

Subsequently, at the Board of Directors’ meeting held on 29th July 2024, a revision in the remuneration of Mr. Vishal Sanwarprasad Budhia was duly approved. Effective from 1st April 2024, his revised remuneration was determined at INR 70,000/- (Indian Rupees Seventy Thousand) per month, aggregating to INR 8,40,000/- (Indian Rupees Eight Lakhs Forty Thousand) per annum, with no additional perquisites, for the remaining duration of his tenure as Managing Director. This revision was recommended by the Nomination and Remuneration Committee. It is now proposed to seek the approval of the shareholders for the aforementioned revision in the remuneration of Mr. Vishal Sanwarprasad Budhia.

Minimum Remuneration: In the event of a loss or inadequacy of profits in any financial year, the remuneration specified above shall continue to be paid, provided that the total remuneration does not exceed the limits prescribed under Schedule V of the Companies Act, 2013, as amended from time to time. Furthermore, Mr. Vishal Sanwarprasad Budhia shall not be entitled to any sitting fees for attending meetings of the Board of Directors or any Committees thereof.

The requisite details as mandated under the provisions of Secretarial Standard-2 on General Meetings are annexed hereto as **Annexure 1**.

The Board of Directors recommends that the Members pass the Ordinary Resolution set forth in Item No. 3 of the Notice, approving the revision in the remuneration of Mr. Vishal Sanwarprasad Budhia, Managing Director, effective from April 1, 2024, as detailed hereinabove.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, except Mr. Vishal Sanwarprasad Budhia or his relatives, are concerned or interested, financially or otherwise, in the resolution set out in Item No. 3.



Annexure 1 to the explanatory statement to the Notice

Particulars	Mr. Vishal Sanwarprasad Budhia (DIN: 00017705)
Date of Birth	10/09/1976
Age	47 Years
Qualification	He had pursued First Year of BSc
Experience and Expertise	Mr. Vishal Sanwarprasad Budhia is the promoter and Managing Director of the company. He has been associated with the company since 2015 and has been appointed as a director of the company since incorporation. He has 31+ years of experience of in wide-ranging industries, including textile processing, knitting, biscuit manufacturing (food), polyester spinning, clothing, installation and maintenance of common effluent treatment plants and industrial water distribution.
Terms and conditions of Re-appointment	Mr. Vishal Sanwarprasad Budhia was appointed as Managing Director of the Company for a period of five years, effective from March 15, 2021, pursuant to the Special Resolution passed by the Members at the Extra-Ordinary General Meeting held on March 15, 2021.
Remuneration last drawn	No remuneration has been drawn, as Mr. Vishal Sanwarprasad Budhia voluntarily relinquished his salary effective from April 1, 2021, as a gesture of goodwill towards the Company's financial well-being.
Remuneration proposed to be drawn	INR 8,40,000/- per annum
Date of first appointment on the Board of the Company	10 th June, 2015
Number of shares held in the Company	20,25,00,000 Equity Shares (89.61%)
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Not related to any other Directors, Manager, or Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year 2023-24	Attended 8 out of the 8 meetings held during the financial year 2023-24.
Directorship/Membership/ Chairmanship of the Committees of other Board	<p>Public Companies:</p> <ol style="list-style-type: none"> Sachin Infra Environment Ltd <p>Private Companies:</p> <ol style="list-style-type: none"> Sanjoo Dyeing and Printing Mills Private Limited Sanjoo Prints Private Limited Steam House Enviro Private Limited Sanjoo Filaments Pvt. Ltd Steamhouse Care Foundation Steamhouse Welfare Foundation Steamhouse Green Private Limited Sanjoo Dyeing INC.

By order of the Board
For Steamhouse India Limited

Sd/-
Shyam Kapadia
Company Secretary & Compliance officer
FCS-13082

Date: 03/09/2024

Place: Surat

