

# ANKLESHWAR ECO ENERGY LIMITED

CIN: U40300GJ2015PLC083493

Regd. Office: Plot No. 8108/1, GIDC, Sachin, Surat-394230, Gujarat

Contact No.: +91-9099512222

Email Id.: [accountsanjoogroup@yahoo.com](mailto:accountsanjoogroup@yahoo.com)

## Board's Report

To,  
The Members,  
**Ankleshwar Eco Energy Limited**

Your directors have pleasure in presenting their **Sixth** Annual Report on the business and operations of the company together with Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021.

### 1. FINANCIAL HIGHLIGHTS:

Particulars	Amount (in Lacs)			
	Standalone		Consolidated	
	2020-2021	2019-2020	2020-2021	2019-2020
Revenue from Operations	6777.52	5622.75	10812.28	0.00
Other Income	21.98	38.07	74.98	0.00
Profit/(Loss) before Depreciation and Tax	688.03	665.86	1301.17	0.00
Less: Depreciation	231.35	289.15	392.98	0.00
Profit/(Loss) before tax	456.68	376.71	908.19	0.00
Less: Provision for Income Tax	0.00	0.00	0.00	0.00
Less/(Add): Deferred tax Liability/(Assets)	55.95	57.79	70.14	0.00
<b>Profit/(Loss) after tax</b>	<b>400.73</b>	<b>318.92</b>	<b>838.05</b>	<b>0.00</b>
Add: Balance B/F from the previous year	212.94	(105.98)	114.01	0.00
Balance Profit/ (Loss) C/F to the next year	613.67	212.94	952.06	0.00

### 2. PERFORMANCE REVIEW, OPERATION AND PROSPECTS:

During the year under review, On Standalone basis, the gross revenue from operations for the financial year was Rs. 6777.52 Lacs as against gross revenue of Rs. 5622.75 Lacs for the previous financial year. The profit after tax was Rs. 400.73 Lacs as compared to net profit of Rs. 318.92 Lacs for the previous financial year.

During the year under review, On Consolidated basis, the company recorded the turnover of Rs. 10812.28 Lacs and earned net profit of Rs. 838.05 Lacs.

The company has posted robust performance. The performance of the company has improved despite spread of pandemic Covid-19 during the year and your director are hopeful that performance will further improve in current year.

### 3. DIVIDEND:

During the year under review, the company has earned net profit. However, to strengthen long term financial position of company, your directors decided to retain the profit and hence do not recommend any dividend for the year.

**4. TRANSFER TO RESERVES:**

The company has not transferred any amount to General Reserve during the financial year.

**5. BOARD MEETINGS:**

The Board of Directors of the company met 23 times during the year. The details of the various Board Meetings are provided hereunder:

Sr. No.	Date of Board Meetings	Name of Directors			
		Vishal Budhia	Sanwarprasad Budhia	Lalankumar Yadav	Ramprakash Sharma
1	21.04.2020	Y	Y	Y	NA
2	22.06.2020	Y	Y	Y	NA
3	29.06.2020	Y	Y	Y	NA
4	16.07.2020	Y	Y	Y	NA
5	24.07.2020	Y	Y	Y	Y
6	27.07.2020	Y	NA	Y	Y
7	28.08.2020	Y	NA	Y	Y
8	07.09.2020	Y	NA	Y	Y
9	30.09.2020	Y	NA	Y	Y
10	01.10.2020	Y	NA	Y	Y
11	09.10.2020	Y	NA	Y	Y
12	28.10.2020	Y	NA	Y	Y
13	06.11.2020	Y	NA	Y	Y
14	25.11.2020	Y	NA	Y	Y
15	30.11.2020	Y	NA	Y	Y
16	09.12.2020	Y	NA	Y	Y
17	11.01.2021	Y	NA	Y	Y
18	04.02.2021	Y	NA	Y	Y
19	08.02.2021	Y	NA	Y	Y
20	19.02.2021	Y	NA	Y	Y
21	18.03.2021	Y	NA	Y	Y
22	20.03.2021	Y	NA	Y	Y
23	23.03.2021	Y	NA	Y	Y

Y stands for 'Attended', A stands for 'Absent' and L stands for 'Leave granted' NA stands for 'Not Applicable'.

**6. CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL:**

**RETIRE BY ROTATION:** As per Article 153 of the Articles of Association, Mr. Vishal Budhia, Director of the company retire by rotation in the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

**APPOINTMENT:** During the financial year, Mr. Ramprakash Sharma was appointed as Director of the company

**CESSATION:** During the financial year, Mr. Sanwarprasad Budhia resigned from the Directorship of the company.

**CHANGE IN DESIGNATION:** During the year, Mr. Vishal Budhia was appointed as Managing director of the company.

**7. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 the directors of the company confirm that:

- (a) In the preparation of the Annual Accounts for the financial year ended on 31<sup>st</sup> March 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2021 and of the profit and loss account of the company for that period.
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The directors have prepared the Annual accounts on a 'going concern basis' and
- (e) The directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems were adequate and operating effectively.

**8. STATUTORY AUDITORS:**

The company has received special notice from all the members of the company for the appointment of M/s. Natvarlal Vepari & Co., Chartered Accountant (FRN: 123626W), as the auditors of the company in place of M/s R M R & Co. and M/s. Natvarlal Vepari & Co., had confirmed their eligibility for the appointment and willingness to accept office, if appointed.

**9. AUDITOR'S REMARK:**

The observations made in the Auditor's Report are self-explanatory and do not require further explanation. There was no adverse remark in audit report.

**10. MAINTENANCE OF COST RECORD:**

The Central Government has not prescribed maintenance of Cost Records under sub-section (1) of section 148 of the Companies Act, 2013.

**11. COMPLIANCE WITH SECRETARIAL STANDARDS**

The Board of Directors of the company affirms that the company has complied with the applicable Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India relating to meetings of Board of Directors and meetings of Shareholders of the company.

**12. DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURE AND ASSOCIATE COMPANIES:**

The company has three wholly owned subsidiary companies, Nandesari Eco Energy Limited, Sarigam Eco Energy Limited and Vapi Eco Energy Limited. The detail of such companies as per Form AOC-1 is annexed with this report as **Annexure-I**.

The Consolidated Financial Statements of the Company prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India form part of this Annual Report.

**13. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186:**

The company has not given loans and advances or made any investment, given any guarantee or provided any securities to any person for the financial year pursuant to section 186 of Companies Act, 2013.

**14. RELATED PARTY TRANSACTIONS:**

All the transactions entered into with the Related Parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 (1) of the Companies Act, 2013. There were no Material Related Party Transactions during the year. Thus, disclosure in Form AOC-2 is not required. All the Related Party Transactions are placed before the Board of Directors for review and approval. Omnibus approval was obtained on a quarterly basis for transactions which are of repetitive nature.

**15. CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO:**

The information relating to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 is given hereunder.

**A. CONSERVATION OF ENERGY:**

The Company continues its efforts to improve methods of energy conservation and utilization. The Company's energy requirement is not large and the power consumption is in conformity with the industry norm. The total power & fuel consumption of the Company during the year is Rs. 2,32,87,641/-.

**B. RESEARCH AND DEVELOPMENTS AND TECHNOLOGY ABSORPTION:**

The company has installed indigenous technology provided and developed locally. The Company is well equipped and self sufficient in the matter of technology of manufacturing. The technology is being modernized and improved along with production without incurring additional expenses on research.

**C. FOREIGN EXCHANGE EARNING AND OUT GO:**

The foreign exchange earnings and out go of the company is nil.

**16. RISK MANAGEMENT POLICY:**

An effective Risk Management Framework is put in place in the Company in order to analyze, control or mitigate risk. The framework provides an integrated approach for managing the risks in various aspects of the business.

**17. INTERNAL FINANCIAL CONTROLS:**

The company has developed and maintained adequate measures for internal financial control for the year.

**18. SHARE CAPITAL:**

During the financial year, there was no change in the capital structure of the company.

**19. PUBLIC DEPOSITS:**

The details relating to the deposits covered under Chapter V of the Act are as under:

(a) Accepted during the year:

Your company has not accepted any deposits within the meaning of Section 2(31) read with Section 73 of the Companies Act, 2013 and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet.

(b) Remained unpaid or unclaimed as at the end of the year: None

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year: None

(d) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: None

**20. DISCLOSURE OF UNSECURED LOAN UNDER RULE 2(1)(C)(VIII) OF THE COMPANIES (ACCEPTANCE OF DEPOSITS) RULES, 2014:**

The Company has received Unsecured Loan from Directors as stated in Note No. 05 in Audited Financial Statement of the company.

**21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS:**

No significant and material order has been issued by any regulator/court/other authority which impacts the going concern status and company's operation in future.

**22. MATERIAL CHANGES:**

There have been no material changes in the company from the end of the financial year till the date of this report.

**23. PARTICULARS OF EMPLOYEES:**

The Company does not have any employee drawing salary as stipulated under provisions of rule 5(2) of chapter XIII, the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**24. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition & Redressal) Act, 2013**


The Company has duly complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of woman at Workplace (Prevention Prohibition and redressal) Act, 2013 and the company has in place an Anti-sexual Harassment policy in line with the requirement of the Act. The following is the summary of the complaints received and disposed off during the financial year:

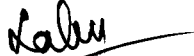
- a) No. of complaints received: NIL
- b) No. of complaints disposed off: NIL

**25. ACKNOWLEDGEMENT:**

The Directors express their gratitude to the company's stakeholders and employees of the company. They also take the opportunity to thank the Company's valued customers, suppliers and the shareholders who have extended their support to the company.

**For and on behalf of the Board of Directors**

  
**Vishal Budhia**  
Managing Director  
DIN: 00017705

  
**Lalankumar Yadav**  
Director  
DIN: 00648232

**Place: Surat**  
**Date: 31<sup>st</sup> August, 2021**

**STEAMHOUSE INDIA LIMITED**  
(Formerly Known as Ankleshwar Eco Energy Limited)

Annexure-I

**Form AOC-I**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

**Part "A": Subsidiaries**

Sr. No.	PARTICULARS	Nandesari Eco Energy Limited	Sarigam Eco Energy Limited	Vapi Eco Energy Limited
1	Serial Number	1	2	3
2	Reporting period for the subsidiary concerned	01/04/2020-31/03/2021	01/04/2020-31/03/2021	01/04/2020-31/03/2021
3	Reporting Currency	Indian Rupee	Indian Rupee	Indian Rupee
4	Share capital	5,00,000	3,00,00,000	3,50,00,000
5	Reserves & Surplus	0.00	0.0	3,38,38,825
6	Total assets	2,99,66,317	18,65,23,354	30,93,37,501
7	Total Liabilities	2,94,66,317	15,65,23,354	24,04,98,676
8	Investments	0.00	0.00	0.00
9	Turnover	0.00	0.00	40,34,76,287
10	Profit before taxation	0.00	0.00	4,51,50,612
11	Provision for taxation	0.00	0.00	0.00
12	Deferred Tax	0.00	0.00	(14,18,728)
13	Profit after taxation	0.00	0.00	4,37,31,884
14	Proposed Dividend	0.00	0.00	0.00
15	% of shareholding	100.00%	100.00%	100.00%

For R M R & CO.

Chartered Accountants

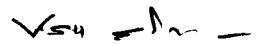
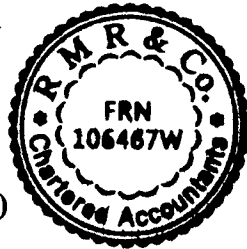
ICAI Reg No. 106467W



(CA. Rohit Vijayvargia)

Partner

M. No. 077946



Vishal Budhia  
(Managing Director)



Lalankumar Yadav  
(Director)

Place: Surat

Date: 31.08.2021

# Ankleshwar Eco Energy Limited

Plot No. 8108/01, Road No. 2, GIDC, Sachin, Surat 394230

## *Audited Financial Statement*

*For A.Y. 2021-22*

*(F.Y. 2020-21)*



Prepared by:

### **R M R & Co.**

Chartered Accountants,  
B-203, Shree Hari Park,  
Near Centre Point Building,  
Sagrampura, Surat- 395002  
Tel: +0261 2463810/11/12



**RMR & Co.**

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To, The Members of Ankleshwar Eco Energy Limited

### Report on the Financial Statements

We have audited the standalone financial statements of Ankleshwar Eco Energy Limited which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and loss account and Cash Flow Statement for the year ended, notes to the financial statements a summary of significant accounting policy and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and profit or loss, and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Responsibility of Management for Standalone Financial Statements

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

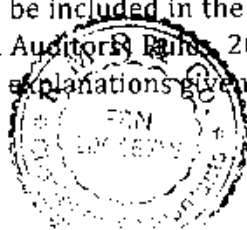
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("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 the paragraph 3 and 4 of the order to the extent applicable.

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

- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- (iii) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (iv) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies
- (v) on the basis of the written representations received from the directors as on 31st March, 2021, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section
- (vi) 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
- (vii) 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:



- (a) The Company does not have any pending litigations which would impact its financial position in its financial statements.
- (b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- (c) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.



For and on behalf of  
**For R M R & CO.**  
Chartered Accountants  
ICAI Reg.No.106467W

A handwritten signature in blue ink, appearing to read "Rohit Vijayvargia".

**CA Rohit Vijayvargia**  
Partner

Membership No. 077946

UDIN: 21077946AAAAHP1857

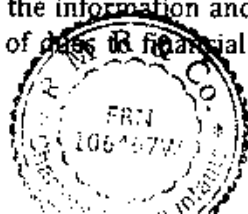
Place : Surat  
Date : 20th July, 2021

# INDEPENDENT AUDITOR'S REPORT

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF EVEN DATE UNDER THE HEADING "REPORT ON THEIR LEGAL AND REGULATORY REQUIREMENT" OF OUR REPORT TO THE MEMBERS OF Ankleshwar Eco Energy Limited FOR THE YEAR ENDED ON 31ST MARCH, 2021.

- (i) In respect of Property, Plant and Equipment:
  - a) The company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
  - b) These Property, Plant and Equipments have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
  - c) According to the information and explanations given by the management the title deeds of immovable properties included in property plant and equipment are held in the name of the Company.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed. ***The quantitative and qualitative details of inventories wheresoever mentioned has been certified by the management.***
- (iii) The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institution or banks. The Company has not issued any debentures.



- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with Directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of  
**For R M R & CO.**  
Chartered Accountants  
ICAI Reg.No.106467W



A handwritten signature in black ink, appearing to read "Rohit Vijayvargia".

**CA Rohit Vijayvargia**  
Partner

Membership No. 077946

UDIN: 21077946AAAAHP1857

Place : Surat  
Date : 20th July, 2021

## **ANNEXURE - "B" TO THE AUDITORS' REPORT**

### **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 Ankleshwar Eco Energy Limited as of 31st March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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.

#### **Auditors' 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 judgment, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31 March 2021, 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.

For and on behalf of  
**For R M R & CO.**  
Chartered Accountants  
ICAI Reg.No.106467W



A handwritten signature in black ink, appearing to read 'Rohit'.

**CA Rohit Vijayvargia**  
Partner

Membership No. 077946

UDIN: 21077946AAAHP1857

Place : Surat  
Date : 20th July, 2021

**Balance Sheet**

As at 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

	Note	31.03.2021	31.03.2020
<b>EQUITY AND LIABILITIES :</b>			
<b>Shareholder's Funds</b>			
Share Capital	3	3,00,00,000	3,00,00,000
Reserves and Surplus	4	6,13,67,748	2,12,94,473
Money received against share warrants		-	-
<b>Share Application Money Pending Allotment</b>		-	-
<b>Non-current Liabilities</b>			
Long-term borrowings	5	18,61,06,858	2,48,35,872
Deferred Tax Liabilities (Net)	6	2,20,63,654	1,64,68,897
Other Long term Liabilities		-	-
Long-term Provisions		-	-
<b>Current Liabilities</b>			
Short term Borrowings	7	5,65,06,691	5,22,63,751
Trade Payables	8	8,30,08,068	19,77,53,657
Other current Liabilities	9	5,97,21,154	6,86,88,241
Short term provisions	10	1,10,000	55,000
<b>GRAND TOTAL</b>		<b>49,88,84,172</b>	<b>41,13,59,892</b>
<b>ASSETS :</b>			
<b>Non-current assets</b>			
<b>Property, Plant &amp; Equipments and Intangible Assets</b>			
Property, Plant & Equipments	11	20,07,40,650	18,96,76,784
Intangible assets		-	-
Capital work-in-progress	11	8,12,17,007	1,14,92,417
Intangible assets under development		-	-
<b>Non-current investments</b>	12	<b>7,35,24,794</b>	<b>1,54,32,988</b>
<b>Deferred tax assets (net)</b>		-	-
<b>Long-term loans and advances</b>		-	-
<b>Other non-current assets</b>	13	<b>1,59,02,364</b>	<b>98,59,767</b>
<b>Current assets</b>			
Current investments		-	-
Inventories	14	5,24,97,422	9,94,56,108
Trade receivables	15	4,45,33,622	70,81,218
Cash and Cash equivalents	16	2,10,74,853	2,21,86,572
Short-term loans and advances	17	93,93,461	5,61,74,038
Other current assets		-	-
<b>GRAND TOTAL</b>		<b>49,88,84,172</b>	<b>41,13,59,892</b>

Summary of significant accounting policies 2

The accompanying notes 1 to 23 are integral part of financial statements

As per our Report of even date Annexed

For and on behalf of the board of Directors  
Ankleshwar Eco Energy Limited

For R M R &amp; CO.

Chartered Accountants  
ICAI Reg.No.106467W
  
**CA Rohit Vijayvargia**  
 Partner

 Membership No. 077946  
 UDIN: 21077946AAAAHP1857

Place : Surat

Date : 20th July, 2021



**Vishal Budhia**  
 Director  
 DIN : 00017705


**Lalankumar Yadav**  
 Director  
 DIN : 07893781

**Statement of Profit and Loss**

For the year ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

	SCH	31.03.2021	31.03.2020
<b>Income :</b>			
Revenue from operations	18	67,77,51,591	56,22,74,828
Other Income	19	21,97,972	38,07,451
<b>Total Revenue</b>		<b>67,99,49,563</b>	<b>56,60,82,280</b>
<b>Expenses :</b>		<b>31.03.2021</b>	<b>31.03.2020</b>
Cost of Materials Consumed	20	50,69,67,410	40,73,36,699
Purchases of Stock in Trade		-	-
Changes in inventories of finished goods, WIP and Stock-in- trade		-	-
Employee benefits expenses	21	58,03,945	78,88,442
Finance Costs	22	2,26,09,470	1,30,77,826
Depreciation and amortization expenses	11	2,31,34,554	2,89,14,891
Other Expenses	23	7,57,66,153	7,11,92,902
<b>Total Expense</b>		<b>63,42,81,532</b>	<b>52,84,10,760</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>4,56,68,031</b>	<b>3,76,71,519</b>
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>4,56,68,031</b>	<b>3,76,71,519</b>
Extraordinary items		-	-
<b>Profit before tax</b>		<b>4,56,68,031</b>	<b>3,76,71,519</b>
<b>Tax expense:</b>			
Current tax		-	-
Deferred tax		55,94,757	57,79,248
		<b>55,94,757</b>	<b>57,79,248</b>
<b>Profit/(Loss) for the period from continuing operations</b>		<b>4,00,73,275</b>	<b>3,18,92,271</b>
<b>Profit/(Loss) for the period from discontinuing operations</b>		-	-
<b>Tax expense of discontinuing operations</b>		-	-
<b>Profit/(Loss) from discontinuing operations (after tax)</b>		-	-
<b>Profit/(Loss) for the period</b>		<b>4,00,73,275</b>	<b>3,18,92,271</b>
<b>Earnings per equity share:</b>			
Basic		1.34	1.06
Diluted		NA	NA

Summary of significant accounting policies 2

The accompanying notes 1 to 23 are integral part of financial statements

As per our Report of even date Annexed

For R M R &amp; CO.

Chartered Accountants

ICAI Reg.No.106467W



CA Rohit Vijayvargia

Partner

Membership No. 077946

UDIN: 21077946AAAAHP1857

Place : Surat

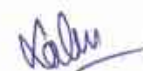
Date : 20th July, 2021




Vishal Budhia

Director

DIN : 00017705



Lalankumar Yadav

Director

DIN : 07893781

**ANKLESHWAR ECO ENERGY LIMITED**

CIN : U40300GJ2015PLC083493

**Cash Flow Statement****For the year ended 31st March, 2021**

(All amounts are in Rupees, unless otherwise stated)

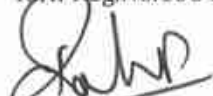
	31.03.2021	31.03.2020
<b>Cash Flows from operating activities</b>		
Profit/(loss) after taxes	4,00,73,275	3,18,92,271
Adjustments for:		
Depreciation	2,31,34,554	2,89,14,891
Profit on sale of assets	(10,566)	-
Deffered tax	55,94,757	57,79,248
<b>Operating profit before working capital changes (a)</b>	<b>6,87,92,019</b>	<b>6,65,86,410</b>
Change in current asset		
Inventories	4,69,58,686	(5,07,09,833)
Trade receivables	(3,74,52,404)	1,24,48,202
Short-term loans and advances	4,67,80,577	(2,33,08,424)
Other current assets	-	-
	5,62,86,859	(6,15,70,055)
Change in Liabilities		
Short term borrowings	42,42,940	15,81,949
Trade payables	(11,47,45,590)	11,27,26,901
Other current liabilities	(89,67,087)	1,11,138
Short term provisions	55,000	1,34,73,734
	(11,94,14,737)	12,78,93,722
<b>Change in working capital (b)</b>	<b>(6,31,27,878)</b>	<b>6,63,23,667</b>
<b>Cash generated from operations (a + b)</b>	<b>56,64,141</b>	<b>13,29,10,077</b>
<b>Net cash provided by operating activities (A)</b>	<b>56,64,141</b>	<b>13,29,10,077</b>
<b>Cash flows from investing activities</b>		
Other non-current assets	(60,42,597)	1,16,864
Purchase of Investments	(5,80,91,806)	-
Purchase/sale of Fixed Asset	(10,39,12,443)	(3,56,92,411)
<b>Net cash used in investing activities (B)</b>	<b>(16,80,46,847)</b>	<b>(3,55,75,547)</b>
<b>Cash flows from financing activities</b>		
Long-term borrowings received/(paid) during the year	16,12,70,986	(5,28,16,250)
Long-term loans and advances received/(given) during the year	-	(1,92,02,436)
Issue of Share Capital	-	-
<b>Net cash used in financing activities (C)</b>	<b>16,12,70,986</b>	<b>(7,20,18,686)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(11,11,720)</b>	<b>2,53,15,843</b>
Cash and cash equivalents at beginning of the year	2,21,86,572	(31,29,271)
<b>Cash and cash equivalents at end of the year</b>	<b>2,10,74,853</b>	<b>2,21,86,572</b>
Components of cash and cash equivalents		
Cash and Cheques on hand	12,78,760	8,60,723
Balances with Scheduled Banks in current account	1,97,96,092	2,13,25,848
<b>Cash and cash equivalents at end of the year (Note 16)</b>	<b>2,10,74,853</b>	<b>2,21,86,572</b>

As per our Report of even date Annexed

**For R M R & CO.**

Chartered Accountants

ICAI Reg.No.106467W


**CA Rohit Vijayvargia**

Partner

Membership No. 077946

UDIN: 21077946AAAHP1857

Place : Surat

Date : 20th July, 2021

Ankleshwar Eco Energy Limited

For and on behalf of the board of Directors

**Ankleshwar Eco Energy Limited**

**Vishal Budhia**

Director

DIN : 00017705


**Lalankumar Yadav**

Director

DIN : 07893781

Audited Financial Statement

## **Note on Financial Statements**

**For the year ended 31st March, 2021**

(All amounts are in Rupees, unless otherwise stated)

### **1 General Disclosures :**

#### **1.1 Corporate Information**

Ankleshwar Eco Energy Limited was incorporated in June, 2015 for carrying out the activities of Steam Manufacturing. The Company is carrying its activities from its registered office situated at Plot No. 8108/01, Road No. 2, GIDC, Sachin, Surat-394230.

#### **1.2 Related Parties**

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

#### **Directors of the Company:**

*Vishal Budhia*  
*Ramprakash Sharma*  
*Lalankumar D Yadav*

#### **Companies under the same Management:**

*Nandesari Eco Energy Limited*  
*Panoli Eco Energy Limited*  
*Sachin Infra Environment Limited*  
*Sanjoo Dyeing & Printing Mills Private Limited*  
*Sanjoo Filaments Private Limited*  
*Sanjoo Prints Private Limited*  
*Sarigam Eco Energy Limited*  
*Steam House Enviro Private Limited*  
*Steamhouse Private Limited*  
*Vapi Eco Energy Limited*

### **2 Significant Accounting Policies**

#### **2.1 Basis of Preparation of Accounts**

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

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

#### **2.2 Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires



**Note on Financial Statements****For the year ended 31st March, 2021**

(All amounts are in Rupees, unless otherwise stated)

the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**2.3 Going Concern**

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

**2.4 Revenue Recognition**

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

**Sale of Goods:**

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude excise duty, sales tax, value added tax and goods and service tax. Further sales includes "Steam Sales", "Sale of Flow Meter".

**2.5 Other Income**

Other income includes interest income which is recognised on accrual basis, Sale of Scrap, Claims, and Rent on Flow Meter.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

**2.6 Prior period expenses / Income**

The Company follows the practice of making adjustments through "expenses/income under/over provided" in previous years in respect of material transactions pertaining to that period prior to the current accounting year.

**2.7 Property, Plant and Equipment**

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes, commissioning expenses, etc., up to the date the asset is ready for its intended use. Fixed assets which were revalued are carried at revalued values. Expenditure directly related to expansion projects has been capitalized.

**Note on Financial Statements****For the year ended 31st March, 2021**

(All amounts are in Rupees, unless otherwise stated)

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

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

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

**2.8 Depreciation and Amortisation**

Depreciation is charged on Written Down Value Method in accordance with the rates specified under Schedule III to the Companies Act, 2013 on pro rata basis. No depreciation has been provided on free hold land.

**2.9 Impairment of Assets**

In accordance with AS 28, the company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. An asset is treated as impaired Tax expense for the period comprises current tax and deferred tax. Tax is recognised in Statement of Profit and Loss to the extent that it relates to items recognised in the statement of profit and loss.

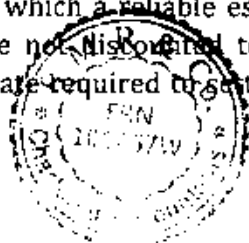
Current tax assets and liabilities are measured at the amounts expected to be recovered from or paid to the taxation authorities, based on the tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

**2.14 Provisions and Contingencies**

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



## **Note on Financial Statements**

**For the year ended 31st March, 2021**

(All amounts are in Rupees, unless otherwise stated)

These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

**2.15** In the opinion of the Board of Director all the current assets, loans and advances are approximately of the value stated and realizable in the ordinary course of business. The adequate provision of all known liabilities have been made. The balances of creditors, loans and advances as at 31st March, 2021 are subject to confirmation.

### **2.16 Cash Flow Statement**

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

### **2.17 Cash and Cash Equivalents (for purposes of Cash Flow Statement)**

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

**2.18** Previous year figures have been regrouped wherever necessary. Figure are rounded off to nearest rupees.

### **2.19 Covid - 19 Impact**

The company has followed and complied the guidelines issued by the different departments during the year. Operations of the Company were slowdown and the company's turnover and revenues were also affected to a great extent. Management is expecting that demand will improve once markets stabilize after effect of COVID-19. Management has assessed the potential impact of COVID-19 based on the current circumstances and expects improvement in business conditions and had also expected less significant impact on the continuity of operations of the business on long term basis/on useful Life of the assets/ on financial position etc. though there may be lower revenues and lower profitability in the near term in Year 2021-22.



**Note on Financial Statements**

For the year ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

<b>3 Share Capital</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>Authorised Share Capital</b>		
3,000,000 equity shares of Rs 10/- each	<b>3,00,00,000</b>	<b>3,00,00,000</b>
<b>Issued, Subscribed &amp; Paid-up Capital</b>		
3,000,000 equity shares of Rs 10/each, fully paid up	<b>3,00,00,000</b>	<b>3,00,00,000</b>
	<b>3,00,00,000</b>	<b>3,00,00,000</b>

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

Name of Shareholder	As on 31.03.2021		As on 31.03.2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Sanjoo Dyeing and Printing Mills Private Limited	-	0.00%	15,30,000	51.00%
Sanjoo Prints Private Limited	-	0.00%	12,00,000	40.00%
Vishal Budhia	28,48,000	94.93%	-	0.00%

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

Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
Sanjoo Dyeing & Printing Mills Private Limited	(15,30,000)	0%	-51%
Sanjoo Prints Private Limited	(12,00,000)	0%	-40%
Vishal Budhia	28,48,000	94.93%	94.93%

<b>4 Reserves and Surplus</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
a. Profit and Loss Account		
Opening Balance as on 01.04.2020	<b>2,12,94,473</b>	(1,05,97,798)
Add: Profit/(Loss) during the year	<b>4,00,73,275</b>	3,18,92,271
	<b>6,13,67,748</b>	<b>2,12,94,473</b>

<b>5 Long-Term Borrowings</b>	<b>Secured</b>		<b>Unsecured</b>	
	<b>31.03.2021</b>	<b>31.03.2021</b>	<b>31.03.2020</b>	<b>31.03.2020</b>
<b>From Related Parties :</b>				
Directors and Relatives	-	<b>1,29,71,232</b>	-	8,57,481
Corporate bodies	-	<b>11,39,79,453</b>	-	1,19,51,443
<b>From Others:</b>				
Banks and Financial Institutions	<b>5,64,33,592</b>		93,85,475	
Corporate	-	<b>27,22,580</b>	-	26,41,473
<b>Total</b>	<b>5,64,33,592</b>	<b>12,96,73,265</b>	<b>93,85,475</b>	<b>1,54,50,397</b>

Loan from HDFC Bank is secured against Factory Land and Building, Plant & Machinery, Stock & Book Debt. It is due after 12 months and therefore considered as Non-Current Borrowings.

The company has utilised the borrowings from banks and financial institutions for the specific purpose for which it was taken.



**Note on Financial Statements**

For the year ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

**6 Deferred Tax as per AS 22**

Particulars	Current year as on 31.03.2021		
	Amount	Rate of Tax	Net Effect
A) Deferred Tax Liability :			
Depreciation Difference	2,22,27,877	25.17%	55,94,757
<b>Total</b>			<b>55,94,757</b>
<b>Net Defferred Tax Liability/(Asset)</b>		<b>(A-B)</b>	<b>55,94,757</b>

Opening balance of Defferred Tax Liability/(Asset)	1,64,68,897
Add : Net Defferred Tax Liability/(Asset) for the year	55,94,757
<b>Balance carry forward to Balance Sheet</b>	<b>2,20,63,654</b>

7 Short-Term Borrowings	Secured	Unsecured	Secured	Unsecured
	31.03.2021	31.03.2021	31.03.2020	31.03.2020
<b>Banks and Finance Institution :</b>				
Axis Bank (OD)	4,70,89,335	-	5,22,63,751	-
Aditya Birla Finance Limited	-	-	-	-
Current maturities of Long Term borrowings	94,17,356	-	-	-
<b>Total</b>	<b>5,65,06,691</b>	<b>-</b>	<b>5,22,63,751</b>	<b>-</b>

Cash Credit facility from Axis Bank is secured against Factory Land and Building, Plant & Machinery, Stock & Book Debt.

The company has utilised the borrowings from banks and financial institutions for the specific purpose for which it was taken.

8 Trade Payables	31.03.2021	31.03.2020
a. Creditors for Expenses	-	39,686
b. Creditors for Goods	7,11,11,783	19,74,33,009
c. Creditors for Others	1,18,96,285	2,80,962
	<b>8,30,08,068</b>	<b>19,77,53,657</b>

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
MSME	-	-	-	-
Others	1,19,28,229	7,10,79,839	-	-
Disputed dues - MSME	-	-	-	-
Disputed dues - Others	-	-	-	-

The name of the "Micro, Small and Medium Enterprises" suppliers defined under "The Micro, Small and Medium Enterprise Development Act, 2006", could not be identified as the necessary evidence is not in the possession of the company.

**Note on Financial Statements**

For the year ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

<b>9 Other Current Liabilities</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
a. Other Current Liabilities		
Security Deposits	3,22,18,876	4,58,11,676
Salary Payable	21,60,806	
Custom Duty Payable	-	76,67,512
Statutory Dues	2,53,41,472	1,52,09,054
	<b>5,97,21,154</b>	<b>6,86,88,241</b>
<b>10 Short Term Provisions</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Audit Fees	1,10,000	55,000
	<b>1,10,000</b>	<b>55,000</b>
<b>12 Non-Current Investments</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Investment in Shares & FD (Non Trade)	7,35,24,794	1,54,32,988
	<b>7,35,24,794</b>	<b>1,54,32,988</b>
<i>Investments in Shares include the amount invested in its subsidiaries and associates.</i>		
<b>13 Other Non-Current Assets</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Pre-Incorporation Expenses	3,50,592	4,67,456
Less: 1/5th Written Off	1,16,864	1,16,864
	<b>2,33,728</b>	<b>3,50,592</b>
Advance for Assets	51,92,500	-
Security Deposits	1,04,76,136	95,09,175
	<b>1,56,68,636</b>	<b>95,09,175</b>
	<b>A+B</b>	<b>1,59,02,364</b>

**14 Inventories (Value & Quantity Certified by the management)**

Particulars	31.03.2021		31.03.2020	
	Qty	Amount	Qty	Amount
<i>Stock in Trade:</i>				
Chemical		2,40,482		5,10,528
Coal at Plant	10,430	5,21,50,800	8,665.00	4,26,24,323
Coal at Port		-	13,200.00	5,62,05,600
Bed Material		313		57,065
Diesel		1,05,827		58,592
		<b>5,24,97,422</b>		<b>9,94,56,108</b>

*Mode of Valuation: Inventories are valued at cost.**Note: Cash credit borrowings are secured by hypothecation of inventories.*

**Note on Financial Statements**

For the year ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

<b>15 Trade Receivables</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<i>Unsecured, considered good</i>		
a. Outstanding for a period <i>exceeding six months from the date they are due for payment</i>	<b>87,81,761</b>	-
b. Outstanding for a period <i>less six months from the date they are due for payment</i>	<b>3,57,51,861</b>	70,81,218
	<b>4,45,33,622</b>	70,81,218
Less: Provision for doubtful debts	-	-
	<b>4,45,33,622</b>	70,81,218

Trade Receivables ageing schedule:

Particulars	6 months -1 year	1-2 years	2-3 years	More than 3 years
<i>Undisputed and to be considered</i>				
Good	71,37,790	16,43,971	-	-
Doubtful	-	-	-	-
<i>Disputed and to be considered</i>				
Good	-	-	-	-
Doubtful	-	-	-	-
<b>Total</b>	<b>71,37,790</b>	<b>16,43,971</b>	-	-

Cash credit borrowings are secured by hypothecation of Trade Receivables of company.

<b>16 Cash and Cash Equivalent</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
a. Balances with Banks;	<b>1,97,96,092</b>	2,13,25,848
b. Cheques, drafts on Hand;	-	-
c. Cash on Hand;	<b>12,78,760</b>	8,60,723
d. Others (specify nature).	-	-
	<b>2,10,74,853</b>	2,21,86,572

Cash Balance is certified by the management

<b>17 Short-Term Loans &amp; Advances</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<i>Unsecured, considered good</i>		
a. Advance to Suppliers	-	2,25,57,396
b. Balance with Tax Authority	<b>55,98,440</b>	1,48,83,010
c. Prepaid expenses	<b>5,31,435</b>	6,08,997
d. Loans and advances to related parties	-	1,78,79,815
e. Other Advances	<b>32,63,585</b>	2,44,820
	<b>93,93,461</b>	5,61,74,038
Less: Provision for doubtful debts	-	-
	<b>93,93,461</b>	5,61,74,038



NOTES ON ACCOUNTS :- 11  
FIXED ASSET

Sr. No.	Particulars	Dep. Rate	Gross Block				Depreciation Block				Net Block		
			Cost as on 01.04.2020	Additions During the year	Deletions during the year	Total as on 31.03.2021	Upto 01.04.2020	Additions During the year	Deletions during the year	Total as on 31.03.2021	WDV as on 31.03.2021	WDV as on 31.03.2020	
<b>I</b>	<b>Tangible Assets</b>												
1	FACTORY BUILDING	9.14%	23,69,466	57,800	-	24,27,266	2,25,351	2,06,026	4,31,377	19,95,889	21,44,115		
2	FACTORY SHED	9.40%	72,78,871	-	-	72,78,871	12,35,056	5,74,162	18,09,218	54,69,653	60,43,815		
3	COMPUTER	36.50%	2,38,263	82,042	-	3,20,305	1,43,193	71,076	2,14,269	1,06,036	95,070		
4	ELECTRIC FITTING & FIXTURES	21.26%	84,74,687	1,92,180	-	86,66,867	28,95,157	14,71,077	43,66,234	43,00,633	55,79,530		
5	FURNITURE & FIXTURES	20.06%	2,30,161	25,958	-	2,56,119	54,430	45,717	1,00,147	1,55,972	1,75,731		
6	VEHICLE	31.23%	89,93,529	-	58,95,300	30,98,229	13,67,293	21,44,383	11,71,211	19,27,018	76,26,236		
7	AIR CONDITIONER	37.00%	4,54,847	-	-	4,54,847	2,79,276	80,429	3,58,705	96,142	1,76,571		
8	OFFICE EQUIPMENT-RO	9.58%	2,34,015	11,65,906	-	13,99,921	78,925	1,39,659	2,18,584	11,81,337	1,55,090		
9	PIPELINE	7.33%	5,21,22,498	7,65,867	-	5,28,88,365	81,48,095	50,32,323	1,31,80,418	3,97,07,947	4,39,74,403		
10	PLANT AND MACHINERY	16.51%	6,26,78,632	1,49,000	-	6,28,27,632	1,80,99,239	29,93,082	2,10,92,321	4,17,35,311	4,45,79,393		
11	BOILER	8.74%	9,53,13,695	3,53,14,501	-	13,06,28,196	1,66,59,792	1,02,53,886	2,69,13,678	10,37,14,518	7,86,53,903		
12	RCC ROAD	20.31%	6,88,157	-	-	6,88,157	2,15,229	1,22,734	3,37,963	3,50,194	4,72,928		
<b>II</b>	<b>Intangible Assets</b>												
<b>III</b>	<b>Capital Work-in-Progress</b>												
	60 TPH Boiler		59,84,176	6,66,40,203	-	7,26,24,379,23				7,26,24,379	59,84,176		
	Boiler Foundation		55,08,241	30,84,386	-	85,92,627,40				85,92,627	55,08,241		
<b>IV</b>	<b>Intangible Assets under Development</b>												
	<b>Total current Year (I+II+III+IV)</b>		<b>25,05,69,238</b>	<b>10,74,77,844</b>	<b>58,95,300</b>	<b>35,21,51,782</b>	<b>4,94,00,036</b>	<b>2,31,34,554</b>	<b>7,01,94,125</b>	<b>28,19,57,657</b>	<b>20,11,69,202</b>		



**ANKLESHWAR ECO ENERGY LIMITED**

CIN : U40300GJ2015PLC083493

**Note on Financial Statements**

For the year ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

**18 Revenue from Operations***Sale of Products*

Particulars	31.03.2021		31.03.2020	
	Qty.	Amount	Qty.	Amount
Steam Sales		56,91,53,253		53,41,83,860
Coal Sales	34,604	10,83,52,531	7,764	2,75,75,551
Flowmetre Sales		2,45,807		5,15,418
<b>Total</b>		<b>67,77,51,591</b>		<b>56,22,74,828</b>

*Disclosure in respect of related parties for above Sales transactions*

Particulars	Amount	
	31.03.2021	31.03.2020
Directors Proprietorship Firm	1,02,91,781	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private company in which director is a member	1,37,58,226	1,64,41,783
<b>Total</b>	<b>2,40,50,007</b>	<b>1,64,41,783</b>

**19 Other Incomes**

31.03.2021

31.03.2020

Scrap Sale	-	5,70,680
Flow Meter (Rent)	60,000	60,000
Interest Income	12,32,041	30,76,772
Interest on FD	3,82,583	-
Profit on sale of Assets	10,566	-
Claims and Other Income	5,12,782	1,00,000

**21,97,972****38,07,451****20 Cost of Material Consumed**

Particulars	31.03.2021		31.03.2020	
	Qty.	Amount	Qty.	Amount
<b>Opening Stock</b>				-
Coal	8,665	4,26,24,323	5,700	2,63,46,275
Coal Stock at port and sea	13,200	5,62,05,600	6,000	2,24,00,000
Chemical		5,10,528		-
Sand		57,065		-
Diesel		58,592		-
<b>Total (A)</b>	<b>21,865</b>	<b>9,94,56,108</b>	<b>11,700</b>	<b>4,87,46,275</b>

# ANKLESHWAR ECO ENERGY LIMITED

CIN : U40300GJ2015PLC083493

## Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

<b>Purchase during year</b>				
Chemical		53,29,185		68,22,353
Coal Lignite	94,818	39,34,95,187	87,179	40,05,91,133
Coal Handling		1,10,76,420		1,32,48,003
Coal Transport		3,61,06,285		1,26,51,582
Diesel & Fuel Expense		37,58,482		35,89,463
Water & Water Waste		1,08,51,135		2,14,63,709
Oil and Lubricant		47,840		90,870
Sand & Bed Material		10,27,316		10,68,537
<b>Add : Rate Difference</b>		<b>27,359</b>		<b>2,79,584</b>
<b>Total (B)</b>	<b>94,818</b>	<b>46,17,19,210</b>		<b>45,98,05,234</b>
<b>Closing Stock</b>				
Chemical		2,40,482		5,10,528
Coal at Plant	10,430	5,21,50,800	8,665	4,26,24,323
Coal at Port		-	13,200	5,62,05,600
Sand		313		57,065
Diesel		1,05,827		58,592
<b>Total (C)</b>		<b>5,24,97,422</b>		<b>9,94,56,108</b>
<b>Total (A+B-C)</b>		<b>50,86,77,896</b>		<b>40,90,95,401</b>
<b>Less : Discount Received</b>		<b>17,10,486.36</b>		<b>17,58,701</b>
<b>Net Cost of Material</b>		<b>50,69,67,410</b>		<b>40,73,36,699</b>

Disclosure in respect of related parties for above point.

<b>Particulars</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Directors Proprietorship Firm	1,37,63,030	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	68,23,596	5,68,94,095
<b>Total</b>	<b>2,05,86,626</b>	<b>5,68,94,095</b>

### 21 Employee Benefits Expenses

Salaries	54,88,104	76,35,754
Contribution to PF	94,225	68,005
Staff Welfare	2,21,616	1,84,683
	<b>58,03,945</b>	<b>78,88,442</b>



**ANKLESHWAR ECO ENERGY LIMITED**

CIN : U40300GJ2015PLC083493

**Note on Financial Statements**

For the year ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

<b>22 Finance Costs</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Bank Charges	1,86,627	67,634
Interest on Loan	47,85,485	1,28,97,192
Interest on CC	43,06,995	-
Interest on OD	7,21,173	-
Interest on Unsecured Loan	49,18,185	-
Foreclosure Charges	5,90,275	-
LC Charges	6,98,586	-
Loan Processing Charges	64,02,143	1,13,000
	<b>2,26,09,470</b>	<b>1,30,77,826</b>
<b>23 Other Expenses</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>Direct Expenses:</b>		
Electric Power Consumption	2,32,87,641	3,03,26,741
GPCB Expense	18,612	80,747
Exchange Difference	8,20,037	-
Factory Rent	71,19,730	59,63,068
Freight	36,925	-
Flow Meter	5,88,257	5,71,981
Fly Ash	7,33,844	-
Interest Paid	22,70,181	-
Drainage Expense	25,71,848	12,89,469
Discount	17,56,347	-
Factory Expense	9,27,108	8,86,882
Repair and Maintenance	15,87,700	14,71,322
Labour Charge	1,69,90,899	1,53,36,586
Loading and Unloading	11,86,993	24,28,675
Stores and Spares	45,94,267	19,66,858
	<b>6,44,90,388</b>	<b>6,03,22,329</b>
<b>Administrative Expenses:</b>		
Advertisement Expenses	24,670	1,25,000
Audit Fees	55,000	55,000
Commission	7,24,469	-
Computer Maintenance	28,117	68,984
Courier & Postage	15,556	-
Director Remuneration	18,00,000	16,50,000
Donation	3,05,000	5,50,000
Pre-incorp Exp w/o	1,16,864	1,16,864
Insurance	4,91,841	1,86,633
Interest on late payment of GST	4,27,509	2,69,672
Interest on TDS and IT	9,800	2,45,871

A



# ANKLESHWAR ECO ENERGY LIMITED

CIN : U40300GJ2015PLC083493

## Note on Financial Statements

For the year ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

Internet Charges	-	25,000
Late Fees & Interest	51,536	11,89,113
Legal and Professional	40,40,590	34,74,143
Membership Expenses	-	1,20,000
GST	2,25,320	-
Mobile Expense	8,669	-
Notified Area Tax	1,88,968	-
Office Expense	9,09,549	13,65,998
Petrol and Diesel Expenses	2,27,154	18,302
Printing and Stationery	31,542	38,517
Security Service	12,66,410	8,81,919
Transportation Expense	-	3,08,064
Travelling Expense	2,79,816	1,31,190
Vehicle Expense	47,385	50,302
	<b>B</b>	
	<b>1,12,75,764</b>	<b>1,08,70,573</b>
	<b>A+B</b>	
	<b>7,57,66,153</b>	<b>7,11,92,902</b>

General Note on above

a. Auditor Remuneration :

Particulars	31.03.2021	31.03.2020
For Audit Fees	40,000	40,000
For Taxation matters	15,000	15,000
<b>Total</b>	<b>55,000</b>	<b>55,000</b>

b. Director Remuneration :

*The Remuneration paid / payable U/S 198 of the Companies Act for the year ended*

Name of Directors	Basic pay	Sitting Fees	Total
Vishal S. Buhdia	18,00,000	-	18,00,000
<b>Total</b>	<b>18,00,000</b>	<b>-</b>	<b>18,00,000</b>

As per our Report of even date Annexed  
For R M R & CO.

Chartered Accountants  
ICAI Reg.No.106467W

**CA Rohit Vijayvargia**

Partner

Membership No. 077946

UDIN: 21077946AAAAHP1857

Place : Surat

Date : 20th July, 2021

Ankleshwar Eco Energy Limited

For and on behalf of the Board of Directors  
Ankleshwar Eco Energy Limited



**Vishal Budhia**

Director

DIN : 00017705

**Lalankumar Yadav**

Director

DIN : 07893781

Audited Financial Statement



**STEAMHOUSE INDIA LIMITED**  
**(Formerly Known as Ankleshwar Eco Energy Limited)**  
**Details of Members, Debenture Holders and other Securities Holders**  
**As on 31.03.2021**

Client ID	Name & Address of the Shareholders	Father's/ Husband's Name	Joint Holder's Full Name	Date of Admission	Type of Shares	No. of Shares	Amount per Share
35603654	VISHAL BUDHIA 98, Subhash Nagar, Opp. Rustam Hospital, Ghod Dod Road, Sunvali, Surat-395001, Gujarat, India	SANWARPRASAD BUDHIA		10.06.2015	1	2848000	10
35603531	SANWARPRASAD BUDHIA 98, Subhash Nagar, Opp. Rustam Hospital, Ghod Dod Road, Sunvali, Surat-395001, Gujarat, India	RAMKUMAR BUDHIA		10.06.2015	1	67000	10
35602967	RITU BIDHIA 98, Subhash Nagar, Opp. Rustam Hospital, Ghod Dod Road, Sunvali, Surat-395001, Gujarat, India	VISHAL BUDHIA		10.06.2015	1	84960	10
35668057	KUMARESH BUDHIA 98, Subhash Nagar, Opp. Rustam Hospital, Ghod Dod Road, Sunvali, Surat-395001, Gujarat, India	SANWARPRASAD BUDHIA		21.09.2018	1	10	10
86344241	KAMAL AGARWAL 35/36, Ganeshkrupa Society, Gaurav Path Road, Surat-395009, Gujarat, India	YOGESH AGARWAL		21.09.2018	1	10	10
35668303	NITA BUDHIA Plot No. - 98, Subhash Nagar, Ghod Dod Road, Surat-395001, Gujarat, India	KUMARESH BUDHIA		21.09.2018	1	10	10
35647181	PUSHPA BUDHIA Plot No. - 98, Subhash Nagar, Ghod Dod Road, Surat-395009, Gujarat, India	SANWARPRASAD BUDHIA		21.09.2018	1	10	10
<b>Total No. of Shares</b>						<b>3000000</b>	

FOR, STEAMHOUSE INDIA LIMITED

*Vsu a Nm*  
AUTHO/DIRECTOR

FOR, STEAMHOUSE INDIA LIMITED

*Kalam*  
AUTHO/DIRECTOR



**M.D. BAID & ASSOCIATES**  
COMPANY SECRETARIES

2005-A, Rathi Palace, Lift No. 5,  
Ring Road, Surat-395 002.  
Ph. 0261-2330855, 4004855  
E-mail : mdbaid@gmail.com

**Form No. MGT-8**

*[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]*

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

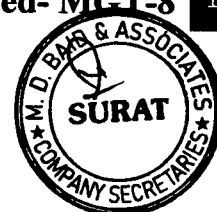
We have examined the registers, records and books and papers of **Steamhouse India Limited** (Formerly known as: Ankleshwar Eco Energy Limited) (CIN: U40300GJ2015PLC083493) (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31<sup>st</sup> March 2021. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

1. its status under the Act
2. maintenance of registers/records & making entries therein within the time prescribed therefor;
3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
4. calling / convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
5. closure of Register of Members / Security holders, as the case may be;
6. advances/loans to its directors and/or persons or firms or companies referred in section 185 of the act;
7. contracts /arrangements with related parties as specified in section 188 of the Act;
8. issue or allotment or transfer or transmission or buy back of securities/ redemption of preference; shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
9. keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;
10. declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the investor Education and Protection Fund in accordance with section 125 of the Act;

**Steamhouse India Limited- MGT-8** 1



Company Secretaries



**M.D. BAID & ASSOCIATES**  
COMPANY SECRETARIES

2005-A, Rathi Palace, Lift No. 5,  
Ring Road, Surat-395 002.  
Ph. 0261-2330855, 4004855  
E-mail : mdbaid@gmail.com

11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them
13. appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. acceptance/ renewal/ repayment of deposits;
16. borrowings from its directors, members, public financial institutions, banks and others and creation /modification/ satisfaction of charges in that respect, wherever applicable;
17. loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;



For M. D. Baid & Associates  
Company Secretaries

*CS Mohan Baid*  
28/10/2021

CS Mohan Baid  
Partner  
CP No. 3873  
UDIN number A003598C001316107

Place: Surat  
Date: 28<sup>th</sup> October, 2021