

## FARM PEACE PRIVATE LIMITED

REG. OFFICE: 12, MANU PANCHAL INDUSTRIAL ESTATE NR. INDIRA NAGAR, AMRAIWADI ROAD  
AHMEDABAD GJ 380026 IN

CIN: U01100GJ2021PTC126500

E-Mail ID: farmpeacefpo@gmail.com

### NOTICE

Notice is hereby given that the Annual General Meeting of the Members of the Company will be held at the Registered Office of the company 12, Manu Panchal Industrial Estate Nr. Indira Nagar, Amraiwadi Road Ahmedabad GJ 380026 In, on 30<sup>th</sup> September, 2022 11.00 A.m. to transact the following business:

#### ORDINARY BUSINESS:

**1. Adoption of Annual Accounts:**

To receive and adopt the Directors Report and Audited Balance Sheet as at 31st March, 2022 and Statement of Profit & Loss for the year ended on that date.  
"RESOLVED THAT, the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the reports of Board and Auditors thereon be and hereby considered and adopted."

**2. To consider and approve the Budget, of the Company for the Financial Year 2022-2023.**

By Order of the Board  
FOR FARM PEACE PRIVATE LIMITED

**FARM PEACE PRIVATE LIMITED**

Authorised Signatory

SUDHIR HARIBHAI PATEL  
Director  
(DIN: 01804727)

Date: 19/08/2022  
Place: Ahmedabad

**FARM PEACE PRIVATE LIMITED**

Authorised Signatory

GIRISHBHAI FALJIBHAI PATEL  
Director  
(DIN: 05128657)



# **FARM PEACE PRIVATE LIMITED**

REG. OFFICE: 12, MANU PANCHAL INDUSTRIAL ESTATE NR. INDIRA NAGAR, AMRAIWADI  
ROAD AHMEDABAD GJ 380026 IN

CIN: U01100GJ2021PTC126500 E-Mail ID: farmpeacefpo@gmail.com

## **DIRECTOR'S REPORT**

To,

The Member,

**FARM PEACE PRIVATE LIMITED**

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended **31<sup>st</sup> March, 2022**.

## **FINANCIAL SUMMARY**

Particulars	(₹ in Thousands.)
	For the Period 20/10/2021 to 31/03/2022
Total Revenue	28,182.72
Profit / (Loss) Before Tax	636.20
Less: Tax Expenses 1) Current Tax 2) Deferred Tax	165.41
Profit/(Loss) After Taxation	470.79
Less: Tax paid for earlier years	-
Profit After Tax	470.79
Balance carried to Balance Sheet	470.79

## **FINANCIAL HIGHLIGHTS AND OPERATION**

The Key highlights pertaining to the business of the company for the year 2021-22 and period subsequent there to have been given hereunder:

- The Company has reported total revenue of Rs. 28,182,715 in Financial Year 2021-22.

## **DIVIDEND**

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your directors have decided not to recommend any dividend for the period under review.

## **DEPOSITS**

The Company has neither accepted/invited any deposits from the public during the period, nor there any outstanding deposit of earlier years within the meaning of Section 73 of the Companies Act, 2013.

## **RESERVES**

Your Directors propose to carry Rs. 4,70,791 being the profit for the current year in the Balance Sheet during the financial year ended March 31, 2022.



## **CAPITAL STRUCTURE**

Company with the Authorized capital of 1, 00,000 and paid-up share capital of Rs. 1,00,000. Further there is no increment/changes in the Authorized and paid-up share capital during the financial year ended on 31<sup>st</sup> March 2022.

As on 31<sup>st</sup> March 2022, the Share Capital Structure of the Company stood as follows,

Particulars	No. of Shares	Amount
<b><u>Authorized Share capital</u></b>		
Equity Shares of Rs.10/- each	10,000	1,00,000
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>
<b><u>Issued, Subscribed and Paid-up Share Capital</u></b>		
Equity Shares of Rs.10/- each	10,000	1,00,000
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>

## **INDUSTRY SCENARIO AND STATE OF COMPANY'S AFFAIRS**

The economy has signaled for an upward swing. Policy stability and consistency appear to take place in view of government at center with clear mandate. Capital market has also improved substantially and bullish trend is expected to continue for a long run. Demand from export as well as domestic markets is increasing. But volatility of rupee and crude price may hamper growth.

## **CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the Company during the year.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE**

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **1. CHANGES IN DIRECTORS**

There is no change during the financial year in the composition of the Board of Directors of the company.

### **2. DECLARATION BY THE INDEPENDENT DIRECTORS**





Since, the Company being a producer company (private company), the appointment of independent director is not mandatory.

### **3. CHANGES IN KEY MANAGERIAL PERSONNEL**

The Company being a private company, the appointment of Key Managerial Personnel is not mandatory as per Section 203 of the Companies Act, 2013.

### **MEETINGS OF THE BOARD OF DIRECTORS**

Four meetings of the board of directors were held during the year. Details of the same are as follows:

Date	Board Strength	No. of Directors present
20-10-2021	2	2
10-11-2021	2	2
19-11-2021	2	2
19-02-2022	2	2

### **AUDIT COMMITTEE**

The Company being a Producer Company (Private Company), provisions of Section 177 of the Companies Act, 2013 were not applicable.

### **DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate exceeding the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **DEPOSITS**

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

(a) Accepted during the year: NIL

(b) remained unpaid or unclaimed as at the end of the year: NIL

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

(i) at the beginning of the year: NIL

(ii) maximum during the year: NIL

(iii) at the end of the year: NIL

(d) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: NIL

### **AUDITORS**



The Company in its AGM, have appointed M/s. R H Panwar & Associates (FRN: 154164W), Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of the AGM till the conclusion of the Sixth AGM of the Company.

#### **AUDITORS' REPORT**

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report.

#### **SECRETARIAL AUDIT REPORT**

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

#### **CORPORATE SOCIAL RESPONSIBILITY**

Corporate Social Responsibility Committee (CSR Committee) is not applicable to the Company for the F.Y 2021 - 2022.

#### **VIGIL MECHANISM**

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable on the Company.

#### **RISK MANAGEMENT POLICY**

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Company has developed and implemented Risk Management Policy to identify the elements of risk that may threaten the existence of the Company and measures to be taken to mitigate the said risk elements. The Company being a Private Limited Company is not under the purview for constituting Risk management committee under the provisions of listing agreement.

#### **LOAN FROM DIRECTORS OR THEIR RELATIVES**

During the period under review, the Company has accepted unsecured loan from relatives of the Director pursuant to Rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014. Which are as follow :-

(₹ in Thousands.)

Sr. No.	Nature of Transaction	2021-22
1	Loan Taken	
	CHAMPESHVAR IRON AND STEEL PVT LTD	4,000.00
	SHARNESHVAR ALLOYS PVT LTD	4,500.00
	VIRESHVAR IRON AND STEEL PVT LTD	5,000.00

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The particulars of Loans, guarantees or investments made under Section 186 are furnished hereunder:

Details of Loans:



SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
NA									

**Details of Investments:**

SL No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
NA							

**Details of Guarantee / Security Provided:**

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
NA							

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

**INTERNAL CONTROL SYSTEMS**

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.





## HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption apply to the Company are given below:

### (A) Conservation of energy

- (i) The steps taken or impact on conservation of energy: NA
- (ii) The steps taken by the company for utilizing alternate sources of energy: NA
- (iii) The capital investment on energy conservation equipment's: NA

### (B) Technology absorption

- (i) The efforts made towards technology absorption: NA
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution:
- (iii) The Company has not imported technology from abroad
- (iv) The expenditure incurred on Research and Development: NA

## FOREIGN EXCHANGE EARNINGS & OUTGO

Foreign Exchange outgo : NIL

Foreign Exchange Earnings during the year : NIL

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit or loss of the Company for the period ended 31.03.2022;
- c) that 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
- d) safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;



- e) that the Directors had prepared the annual accounts on a going concern basis and
- f) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

There was no case filed during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

**INTERNAL COMPLAINTS COMMITTEE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has complied with the provisions relating to the Constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no case filed or registered with the Committee during the year, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe environment for every women employee at the workplace.

**MAINTENANCE OF COST RECORDS**

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

**SECRETARIAL STANDARDS**

Pursuant to clause 9 of the revised Secretarial Standard - 1, your company has complied with applicable secretarial standards issued by the Institute of Company Secretaries of India, during the financial year under review.

**ACKNOWLEDGEMENT**

Your directors wish to place on record its sincere thanks to all the Customers, Suppliers, Bankers and Central and State Government Authorities for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.

**By Order of the Board  
FOR FARM PEACE PRIVATE LIMITED**

**FARM PEACE PRIVATE LIMITED**

  
**Authorised Signatory  
SUDHIR HARIBHAI PATEL  
Director  
(DIN: 01804727)**

**Date: 19/08/2022  
Place: Ahmedabad**

**FARM PEACE PRIVATE LIMITED**

  
**Authorised Signatory  
GIRISHBHAI FALJIBHAI PATEL  
Director  
(DIN: 05128657)**







**INDEPENDENT AUDITORS' REPORT**

To

**The Members of FARM PEACE PRIVATE LIMITED**

Report on the audit report of the financial statement

**Opinion**

We have audited the accompanying financial statements of **FARM PEACE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 March 31, 2022 and its profit (or Loss) for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 Act 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.





## R H PANWAR & ASSOCIATES

### CHARTERED ACCOUNTANTS

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 standalone financial statements or our knowledge obtained during the course of our 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 are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these 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.



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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.

The board of directors are also responsible for overseeing the Company's financial reporting process

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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.







## R H PANWAR & ASSOCIATES

### CHARTERED ACCOUNTANTS

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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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**Report on other legal and regulatory requirements**

The provisions of 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 Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and

**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, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting, of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and





## R H PANWAR & ASSOCIATES

### CHARTERED ACCOUNTANTS

(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;

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

For R H PANWAR & ASSOCIATES  
Chartered Accountants  
FRN: 154164W



CA Rahulsingh Panwar  
(Proprietor)  
MNo.: 600740  
UDIN: 22600740ARPRGN7019  
Place: Ahmedabad  
Date: 19/08/2022



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**FARM PEACE PRIVATE LIMITED**  
(CIN: U01100GJ2021PTC126500)

**BALANCE SHEET AS ON 31ST MARCH 2022**

₹ in Thousands

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
<b>I EQUITY &amp; LIABILITIES</b>			
1) <u>Share Holders Funds</u>			
(a) Share Capital	3	100.00	-
(b) Reserves & Surplus	4	470.79	-
(c) Money Received against share warrants		-	-
<b>Total Shareholders' Funds</b>		<b>570.79</b>	<b>-</b>
2) Share Application Money Pending Allotment			
3) <u>Non-Current Liabilities</u>			
a) Long Term Borrowings			
b) Deferred Tax Liabilities (Net)			
c) Other Long Term Liabilities			
d) Long-Term Provisions			
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
4) <u>Current Liabilities</u>			
a) Short Term Borrowings	5	12,142.18	
b) Trade Payables			
i) Total outstanding dues of micro enterprises and small enterprises			
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6	25,272.33	
c) Other Current Liabilities	7	242.24	-
d) Short Term Provision	8	180.41	-
<b>Total Current Liabilities</b>		<b>37,837.16</b>	<b>-</b>
<b>Total Equity &amp; Liabilities</b>		<b>38,407.95</b>	<b>-</b>
<b>II ASSETS</b>			
1 <u>Non-Current Assets</u>			
(a) <u>Property, Plant and Equipment and Intangible Assets</u>			
i) Property, Plant and Equipment		-	-
ii) Intangible Assets			
iii) Capital Work-in Progress			
iv) Intangible Assets under development			
(b) Non Current Investments			
(c) Deferred Tax Assets (net)		-	-
(d) Long-term Loans and Advances			
(e) Other Non Current Assets			
<b>Total Non-Current Assets</b>		<b>-</b>	<b>-</b>
2 <u>Current Assets</u>			
a) Current Investments			
b) Inventories	9	25,815.92	-
c) Trade Receivables	10	8,187.88	-
d) Cash & Cash Equivalents	11	3,931.28	-
e) Short Term Loan & Advances			
f) Other Current Assets	12	472.87	-
<b>Total Current Assets</b>		<b>38,407.95</b>	<b>-</b>
<b>Total Assets</b>		<b>38,407.95</b>	<b>-</b>

Significant Accounting Policies & Notes form Integral Part of Financial Statements  
As per our Audit Report of Even Date

For, R H PANWAR & ASSOCIATES  
Chartered Accountants  
FRN: 154164W



For, FARM PEACE PRIVATE LIMITED

CA Rahul Singh Panwar  
Proprietor  
M.No. 600740  
Place: Ahmedabad  
Date: 19/08/2022  
UDIN: 22600740ARPRGN7019

SUDHIR HARIBHAI PATEL  
Director  
DIN: 01804727  
Place: Ahmedabad  
Date: 19/08/2022

GIRISHBHAI FALJIBHAI PATEL  
Director  
DIN: 05128657



**FARM PEACE PRIVATE LIMITED**  
(CIN: U01100GJ2021PTC126500)

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

₹ in Thousands

	Particulars	Note No.	Year Ended March 31, 2022	Year Ended March 31, 2021
	<b>Income</b>			
I)	Revenue From Operation	13	28,182.72	-
II)	Other Income	14	-	-
III	<b>Total Income (I+II)</b>		<b>28,182.72</b>	<b>-</b>
IV	<b>EXPENSES</b>			
	Cost of Materials Consumed		-	-
	Purchase of Stock-in-trade		53,057.20	-
	Changes in Inventories of Finished goods, Work in progress and Stock in Trade	15	(25,815.92)	-
	Manufacturing Expenses		-	-
	Employee Benefit Expenses		-	-
	Finance Cost	16	157.97	-
	Depreciation and Amortization Exp.		-	-
	Other Expenses	17	147.26	-
	<b>Total Expenses</b>		<b>27,546.51</b>	<b>-</b>
V	Profit/(Loss) before exceptional & extraordinary items and tax (III-IV)		<b>636.20</b>	<b>-</b>
VI	Exceptional items		-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)		<b>636.20</b>	<b>-</b>
VIII	Extraordinary items		-	-
IX	<b>Profit/(Loss) before tax (VII-VIII)</b>		<b>636.20</b>	<b>-</b>
X	<b>Tax Expenses</b>			
a)	Current Income Tax		165.41	-
b)	Mat Credit Entitlement		-	-
c)	Deferred Tax		-	-
d)	Tax Adjustment Of Earlier Years		-	-
XI	Profit / (Loss) for the period from Continuing Operations (IX-X)		<b>470.79</b>	<b>-</b>
XII	Profit / (Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit / (Loss) from Discontinuing Oper. after tax (XII-XIII)		-	-
XV	<b>Profit And Loss for the period (XI+XIV)</b>		<b>470.79</b>	<b>-</b>
XVI	<b>Earning Per Equity Share</b>			
(1)	Basic			
(2)	Diluted			

Significant Accounting Policies & Notes form Integral Part of Financial Statements  
As per our Audit Report of Even Date

For, R H PANWAR & ASSOCIATES  
Chartered Accountants  
FRN: 154164W



CA Rahulsingh Panwar  
Partner  
M.No. 600740  
Place: Ahmedabad  
Date: 19/08/2022  
UDIN: 22600740ARPRGN7019

For, FARM PEACE PRIVATE LIMITED

SUDHIR HARIBHAI PATEL  
Director  
DIN: 01804727  
Place: Ahmedabad  
Date: 19/08/2022

GIRISHBHAI FALJIBHAI PATEL  
Director  
DIN: 05128657



**FARM PEACE PRIVATE LIMITED**  
(CIN: U01100GJ2021PTC126500)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

		₹ in Thousands	
	PARTICULARS	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>1</b>	<b>Cash flows from operating activities</b>		
	Net Profit before Taxation & Extraordinary Items	636.20	-
	<i>Adjustments for:</i>		
	Depreciation	-	-
	Interest Expense	157.97	-
	Profit on sale of fixed assets	-	-
	<i>Working capital changes:</i>		
	(Increase) / Decrease in trade receivables	(25,815.92)	-
	(Increase) / Decrease in inventories	(8,187.88)	-
	(Increase) / Decrease in other current Assets	(472.87)	-
	Increase / (Decrease) in trade payables	25,272.33	-
	Increase / (Decrease) in other current liabilities	257.24	-
	Increase / (Decrease) in provisions	-	-
		(8,947.09)	-
	Less: Adjustment of Taxes:		
	Direct Taxes Paid	-	-
	Tax Adjustment of earlier year	-	-
	Income Tax Refund	-	-
	Cash Generated / (used in) from Operating Activities (A)	(8,152.92)	-
<b>2</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of property, plant and equipment & assets	-	-
	Sale of property, plant and equipment & assets	-	-
	Investments in share	-	-
	Other Non Current Investments	-	-
	Other Non Current Assets	-	-
	Long term loan & advances	-	-
	Short Term Loan & advances	-	-
	Dividend Recd.	-	-
	Interest Recd.	-	-
	Cash Generated / (used in) from Investing Activities (B)	-	-
<b>3</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from issue of share capital	100.00	-
	Short-term borrowings	12,142.18	-
	long-term borrowings	-	-
	Interest Paid	(157.97)	-
	Cash Generated / (used in) from Financing Activities (C)	12,084.20	-
	Net Increase or Decrease in Cash and Cash Equivalents (A+B+C)	3,931.28	-
	Cash and cash equivalents at beginning of period	-	-
	Cash and cash equivalents at end of period	3,931.28	-





**Notes:**

- Statement of Cash Flow has been prepared under the indirect method as set out in AS 3 on "Statement of Cash Flows" specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

2 Reconciliation of Cash and Cash equivalents as per the statement of Cash Flow.		
Particulars	As At March 31, 2022	As At March 31, 2021
Balances with Banks		
In Current accounts	3,915.71	
In Overdraft account (debit balance)		
In Fixed deposits (original maturity of 3 months or less)		
Cash on hand	15.58	
Cheques, drafts on hand		
Others- Unpaid dividend Account		
Cash and cash equivalents as at the end of the year ( Refer Note )		

- Figures in bracket indicate cash outflow

**Significant Accounting Policies & Notes form Integral Part of Financial Statements**

As per our Audit Report of Even Date

In Terms of Our Audit Report of Even Date  
For, R H PANWAR & ASSOCIATES  
Chartered Accountants  
FRN: 154164W

CA Rahul Singh Panwar  
Proprietor  
M.No. 600740  
Place: Ahmedabad  
Date: 19/08/2022  
UDIN: 22600740ARPRGN7019



For and on behalf of the Board of Directors

SUDHIR HARIBHAI PATEL  
Director  
DIN: 01804727  
Place: Ahmedabad  
Date: 19/08/2022

GIRISHBHAI FAUJIBHAI PATEL  
Director  
DIN: 05128657



**FARM PEACE PRIVATE LIMITED**  
(CIN: U01100GJ2021PTC126500)  
Notes to Financial Statements

₹ in Thousands

**Note No. 3: Share Capital**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
a)	<b>AUTHORISED SHARE CAPITAL</b> 10,000 Equity Shares of Rs.10/- Each	100	-
b)	<b>ISSUED SHARE CAPITAL</b> 10,000 Equity Shares of Rs.10/- Each	100	-
c)	<b>SUBSCRIBED &amp; PAID UP SHARE CAPITAL</b> 10,000 Equity Shares of Rs.10/- Each	100	-
<b>TOTAL</b>		<b>100</b>	<b>-</b>

d) Reconciliation of Shares	As at March 31, 2022		As at March 31, 2021	
	No of Share	Amount Rs.	No of Share	Amount Rs.
Opening Share Capital	-	-	-	-
Add: Share issued during the year	10	100	-	-
No. of Share at the end of the year	10	100	-	-

**e) RIGHT, PREFERENCE AND RESTRICTION ATTACHED TO SHARES**

The company has one class of equity Shares having a par value of Rs.10/-each. Each shareholder is eligible for one vote per share held in the event of liquidation, the shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in the proportion to their share holding.

**f) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate - NIL**

**g) Details of shareholders holding more than 5% share**

Sr. No.	Name of Share Holder	As on 31.03.2022		As on 31.03.2021	
		% Held	No of Shares	% Held	No of Shares
1	SUDHIR HARIBHAI PATEL	50.00%	5.00	-	-
2	GIRISHBHAI FALJIBHAI PATEL	50.00%	5.00	-	-

**h) Shares Reserved for issue under options & contracts, disinvestment including terms & amounts - NIL**

**i) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:**

- Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s)
- Aggregate number and class of shares allotted as fully paid-up by way of bonus shares - NIL
- Aggregate number and class of shares bought back - NIL

**j) Terms of any securities convertible into equity/ preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date - NIL**

**k) Calls unpaid (showing aggregate value of calls unpaid by directors and officers) - NIL**

**l) Forfeited shares (amount originally paid-up) - NIL**

**m) Disclosure Regarding Shareholding of Promoters are as below:**

Sr. No.	Share held by Promoters at the end of the year	As on 31.03.2022		As on 31.03.2021		% Changes
		% Held	No of Shares	% Held	No of Shares	
1	SUDHIR HARIBHAI PATEL	50.00%	5.00	-	-	-
2	GIRISHBHAI FALJIBHAI PATEL	50.00%	5.00	-	-	-

**Note No. 4: Reserves and Surplus**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	<b>Surplus (Profit &amp; Loss)</b>		
	Opening Balance	-	-
	Add: Profit/(loss) of the Year	470.79	-
	Less: Dividend paid during the year	-	-
	<b>Total</b>	<b>470.79</b>	<b>-</b>

**Note No. 5: Short Term Borrowings**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	CHAMPESHVAR IRON AND STEEL PVT LTD	4,043.20	-
ii)	SHARNESHVAR ALLOYS PVT LTD	3,044.98	-
iii)	VIRESHVAR IRON AND STEEL PVT LTD	5,054.00	-
	<b>Total</b>	<b>12,142.18</b>	<b>-</b>

Company has taken borrowings from different parties and fails to file CHG-1 within the required time





**FARM PEACE PRIVATE LIMITED**  
(CIN: U01100GJ2021PTC126500)  
Notes to Financial Statements

₹ in Thousands

**Note No. 6: Trade Payable**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	Creditors	25,272.33	-
	<b>Total</b>	<b>25,272.33</b>	<b>-</b>

**Note No. 6A: Trade Payable ageing schedule**

Sr. No.	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	
1	MSME	-	-	-	-	0
2	Others	25,272.33	-	-	-	25,272.33
3	Dispute dues-MSME	-	-	-	-	-
4	Dispute dues-Others	-	-	-	-	-
	<b>Total</b>	<b>25,272.33</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,272.33</b>

**Note No. 7: Other current liabilities**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	TDS Payable	15.80	-
ii)	Advances from Customer	226.44	-
	<b>Total</b>	<b>242.24</b>	<b>-</b>

**Note No. 8: Short term provisions**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	Audit Fees Payable	15.00	-
ii)	Provision for Tax	165.41	-
	<b>Total</b>	<b>180.41</b>	<b>-</b>

**Note No. 9: Inventories**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Inventories	25,815.92	-
	<b>Total</b>	<b>25,815.92</b>	<b>-</b>

**Note No. 10: Trade Receivables**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Trade receivables outstanding for a period less than six months from the date they are due for payment	8,187.88	-
	Unsecured, considered good	-	-
		8,187.88	-
b)	Trade receivables outstanding for a period exceeding six months from the date they are due for payment	-	-
	Unsecured, considered good	-	-
		-	-
	<b>Total</b>	<b>8,187.88</b>	<b>-</b>

**Note No. 10A: Trade Receivables ageing schedule**

As at March 31, 2022		Outstanding for following periods from due date of payment					Total
Particulars		Less than 6 Months	6 Months -1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	8,187.88	-	-	-	-	-	8,187.88
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Total</b>	<b>8,187.88</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,187.88</b>

**Note No. 11: Cash & cash equivalents**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	Balances with banks	-	-
	In current accounts	3,915.71	-
	Fixed deposits	-	-
ii)	Cash on hand	15.38	-
	<b>Total</b>	<b>3,931.25</b>	<b>-</b>

**Note No. 12: Other Current Assets**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	Advances to supplier	469.08	-
ii)	ITRs Receivable	3.79	-
	<b>Total</b>	<b>472.87</b>	<b>-</b>





**FARM PEACE PRIVATE LIMITED**  
(CIN: U01100GJ2021PTC126500)  
Notes to Financial Statements

₹ in Thousands

**Note No. 13: Revenue from operations**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	Sale of Goods	28,182.72	-
	<b>Total</b>	<b>28,182.72</b>	<b>-</b>

**Note No. 14: Other income**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	Subsidy Income	-	-
ii)	Discount	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note No. 15: Changes in inventories of finished goods, work-in-progress and stock in trade**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Inventories at the end of the year		
	Finished goods	25,815.92	-
b)	Inventories at the beginning of the year		
	Finished goods	-	-
c)	<b>Net increase/ decrease</b>	<b>(25,815.92)</b>	<b>-</b>

**Note No. 16: Finance Cost**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	Interest Expense	157.97	-
	<b>Total</b>	<b>157.97</b>	<b>-</b>

**Note No. 17: Other Expenses**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Office Expense	21.99	-
2	Stationary Expense	1.80	-
	Audit Fees	15.00	-
3	Travelling Expense	109.17	-
	<b>Total</b>	<b>147.26</b>	<b>-</b>





Note: 18  
Related Party Disclosure

a) List of Related Parties & Relationship

Sr. No.	Name of the Parties	Relationship
1	SUDHIR HARIBHAI PATEL	Director
2	GIRISHBHAI FALJIBHAI PATEL	Director
3	CHAMPESHVAR IRON AND STEEL PVT LTD	Same Shareholder
4	SHARNESHVAR ALLOYS PVT LTD	Same Shareholder
5	VIRESHVAR IRON AND STEEL PVT LTD	Same Director

b) Transaction with related Parties during the year

Sr. No.	Nature of Transaction	2021-22
1	Loan Taken	
	CHAMPESHVAR IRON AND STEEL PVT LTD	4,000.00
	SHARNESHVAR ALLOYS PVT LTD	4,500.00
	VIRESHVAR IRON AND STEEL PVT LTD	5,000.00
2	Loan Repaid	
	SHARNESHVAR ALLOYS PVT LTD	1,500.00
2	Interest Paid	
	CHAMPESHVAR IRON AND STEEL PVT LTD	48.00
	SHARNESHVAR ALLOYS PVT LTD	49.97
	VIRESHVAR IRON AND STEEL PVT LTD	60.00

Note: 19: Disclosure requirement under MSMED Act, 2006:

The Company has No dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Because we did not received certificate registered under MSME act vendor and Suppliers.

Note: 20:  
Figures of Previous year have been recasted / restated where necessary

Note: 21  
Additional Regulatory Information  
a) Ratios

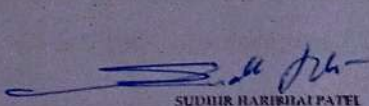
Sr. No.	Ratios	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	Variance	% Change	Explanation for any change in the ratio by more than 25% as compared to the preceeding year.
(a)	Current Ratio	Current assets	Current liabilities	1.02	-	-	-	
(b)	Debt-Equity Ratio	Total debt	Shareholders' equity	66.29	-	-	-	
(c)	Debt Service Coverage Ratio	Earnings available for debt service	Debt service	-	-	-	-	
(d)	Return on Equity Ratio	Net profit after taxes less preference dividend (if any)	Average shareholders' equity	9.42	-	-	-	
(e)	Inventory turnover ratio	Cost of goods or sales	Average inventory	2.18	-	-	-	
(f)	Trade Receivables turnover ratio	Net credit sales	Average trade receivables	6.88	-	-	-	
(g)	Trade payables turnover ratio	Net credit purchases	Average trade payables	4.20	-	-	-	
(h)	Net capital turnover ratio	Net sales	Average working capital	0.74	-	-	-	
(i)	Net profit ratio	Net profit after taxes	Net sales	0.02	-	-	-	
(j)	Return on Capital employed	Earnings before interest and taxes	Capital employed	1.11	-	-	-	
(k)	Return on investment	Income from investments	Cost of investment	0.03	-	-	-	


For, R H PANWAR & ASSOCIATES  
Chartered Accountants  
FRN: 154164W



CA Rahuksingh Panwar  
Partner  
M.No. 600740  
Place: Ahmedabad  
Date: 19/08/2022  
UDIN: 22600740ARPRGN7019

For and on behalf of the Board of Directors

  
SUDHIR HARIBHAI PATEL  
Director  
DIN: 01804727  
Place: Ahmedabad  
Date: 19/08/2022

  
GIRISHBHAI FALJIBHAI PATEL  
Director  
DIN: 05128857





## **FARM PEACE PRIVATE LIMITED**

**Notes Forming Part of the Financial Statements for the Year Ended 31<sup>st</sup> March 2022.**

### **1. CORPORATE INFORMATION**

FARM PEACE PRIVATE LIMITED ("The Company") was originally incorporated as Private limited Company on 20<sup>th</sup> October 2021.

### **2. SIGNIFICANT ACCOUNTING POLICIES:**

#### **2.1 Basis of preparation of Financial Statements and Method of Accounting:**

These Financials Statements are prepared in accordance with Indian Accounting Standards/Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the companies (Accounting Standards) Rules, 2014 and the provisions of the companies Act, 2013. Accounting policies have been consistently applied except where a newly-issued accounting standards is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in revise schedule VI to the Companies Act 2013. Based on nature of services and their realization in cash and cash equivalent, the company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of asset and liabilities.

#### **2.2 Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting year. Differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.





### **2.3 Accounting Assumptions:**

#### **(i) Going Concern-**

The enterprise is normally viewed as a going concern, that is, as continuing in operation for the foreseeable future. It is assumed that the enterprise has neither the intention nor the necessity of liquidation or of curtailing materially the scale of the operations.

#### **(ii) Consistency:**

It is assumed that accounting policies are consistent from one period to another.

#### **(iii) Accrual:**

Revenues and costs are accrued, that is, recognized as they are earned or incurred (and not as money is received or paid) and recorded in the financial statements of the periods to which they relate. (The considerations affecting the process of matching costs with revenues under the accrual assumption are not dealt with in this Statement.)

### **2.4 Valuation Of Inventories:**

Inventories are valued at the lower of cost and net realizable value. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

### **2.4 Depreciation:**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the written down method as per the useful life prescribed in Schedule II to the Companies Act, 2013. Assets individually costing less than or equal to Rs 5000 each are fully depreciated in the Year of capitalization or expense our in profit and loss account.

### **2.5 Revenue Recognition:**

The Company earns and recognizes the income on accrual basis. The revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection.

### **2.6 Property Plant and Equipment:**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of a tangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly



attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

## 2.7 Related Party Transaction:

There are related party transaction entered during the F.Y. 2021-22.

Details of related party transactions Outstanding as at 31<sup>st</sup> March, 2022 are as follows:

₹ in Thousands

Sr. No.	Nature of Transaction	2021-22
1	Loan Taken	
	CHAMPESHVAR IRON AND STEEL PVT LTD	4,000.00
	SHARNESHVAR ALLOYS PVT LTD	4,500.00
	VIRESHVAR IRON AND STEEL PVT LTD	5,000.00
2	Loan Repaid	
	SHARNESHVAR ALLOYS PVT LTD	1,500.00
2	Interest Paid	
	CHAMPESHVAR IRON AND STEEL PVT LTD	48.00
	SHARNESHVAR ALLOYS PVT LTD	49.97
	VIRESHVAR IRON AND STEEL PVT LTD	60.00

## 2.8 Earnings Per Share:

The Company reports the basic and diluted earnings per share in accordance with AS - 20 Earnings per Share. Basic earnings per share are computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

Particulars	F.Y. 2021-22
i) Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	470.79
ii) Weighted average number of equity shares used as denominator for calculating EPS (Nos.)	10,000
iii) Basic and Diluted Earnings per share (₹)	47.08
iv) Face Value per equity share (₹)	10





## 2.9 Taxes on Income:

<u>Calculation of Deferred Tax Liability/Asset</u>	<u>Amount in Rs.</u>
Total Depreciation till 31st March'22 as per Companies Act	-----
Total Depreciation till 31st March'22 as per Income Tax Act	-----
Difference	-----
Income Tax @ 25%	-----
EC+SHEC @ 4%	-----
Deferred tax Asset as on 31.03.2022	-----
Opening DTA/(DTL)	---
DTA/(DTL) to be created in 2021-22	-----

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

## 2.10 Impairment of Assets:

An Asset is considered as impaired in accordance with AS -28 "Impairment of Assets" when at the balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the assets belong, exceeds its recoverable amount (i.e. the higher of the assets net selling price and value in use). In assessing the value in use, the estimated future cash flows expected from the continuing use of asset and from its ultimate disposal are discounted to their present values using a predetermined discount rate. The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the profit and loss account.

When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting years no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such



is not recognized.

### **2.11 Contingent Liabilities:**

Contingent Liabilities as defined in AS 29 on "Provision, Contingent Liabilities and Contingent Assets" are disclosed by way of notes to accounts. Provision is made if it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability.

### **2.12 Foreign Currency Items Transaction**

No Foreign Exchange Transaction carried out during the year.

### **2.13 Disclosure requirement under MSMED Act, 2006:**

As at 31st March, 2022, The Company does not have any outstanding amount to any suppliers who are registered under the Micro, Small and Medium Enterprises Development Act, 2006. This information, as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the company. The auditor has relied on the same. Hence the disclosure relating to amount unpaid at the year-end together with interest paid payable under this Act have not been given.


For, R H PANWAR & ASSOCIATES  
Chartered Accountants  
FRN: 154164W




CA Rahulsingh Panwar  
(Proprietor)  
(M.No. 600740)  
UDIN: 22600740ARPRGN7019  
Place: Ahmedabad  
Date: 19/08/2022

For, FARM PEACE PRIVATE LIMITED



  
SUDHIR HARIBHAI PATEL  
(Director)  
DIN: 01804727  
Place: Ahmedabad  
Date: 19/08/2022

  
GIRISHBHAI FALJIBHAI PATEL  
(Director)  
DIN: 05128657

