



INDEPENDENT AUDITORS' REPORT

To
The Members of
FARM PEACE PRIVATE LIMITED
Report on the audit of the financial statements Opinion

We have audited the accompanying financial statements of FARM PEACE PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Loss and 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, 2023 and its 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.



RE: FARM PEACE PRIVATE LIMITED

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701 (Key Audit Matters) are not applicable to the Company as it is an unlisted company.

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.



RE: FARM PEACE PRIVATE LIMITED

Management's responsibility 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.

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.



RE: FARM PEACE PRIVATE LIMITED

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.

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



RE: FARM PEACE PRIVATE LIMITED

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.

Report on other legal and regulatory requirements

1. This report does not include a statement on the matters specified in paragraphs 3 and 4 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, since in our opinion and according to the information and explanations as given to us, the said order is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss 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, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;



RE: FARM PEACE PRIVATE LIMITED

(f) 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

R H PANWAR & ASSOCIATES
Chartered
Accountant
FRN 154164W



Rahulsingh Panwar
M.no. 600740
Place: Ahmedabad
Date: 21/08/2023
UDIN: 23600740BGSZBG5122x

FARM PEACE PRIVATE LIMITED
Balance Sheet As at 31st March, 2023

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
		Amount in (Rs.'000')	Amount in (Rs.'000')
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) <u>Share capital</u>	2	25,200.00	100.00
(b) <u>Reserves and surplus</u>	3	3,659.20	470.79
2 Non-current liabilities			
(a) <u>Long-term borrowings</u>		-	-
(b) <u>Deferred tax liabilities (Net)</u>	11	1.10	-
3 Current liabilities			
(a) <u>Short-term borrowings</u>	4	20,012.53	12,142.18
(b) <u>Trade payables</u>	5	117,695.92	25,272.33
(c) <u>Other current liabilities</u>	6	139.09	242.24
(d) <u>Short-term Provisions</u>	7	1,189.45	120.41
TOTAL		167,897.29	38,407.95
II. ASSETS			
1 Non-current assets			
(a) <u>Property, Plant and Equipments</u>	8		
(i) <u>Tangible Assets</u>		109.21	-
(ii) <u>Intangible Assets</u>		-	-
(b) <u>Non current investments</u>			
(i) <u>National Savings Certificates</u>	9	-	-
(c) <u>Long Term Loans & Advances</u>	10	-	-
(d) <u>Deferred tax Asset (Net)</u>			
2 Current assets			
(a) <u>Inventories</u>	11	34,110.28	25,815.92
(b) <u>Trade receivables</u>	12	96,839.16	8,187.88
(c) <u>Cash and cash equivalents</u>	13	3,298.02	3,931.28
(d) <u>Short-term loans and advances</u>		-	-
(e) <u>Other current assets</u>	15	33,540.62	472.87
TOTAL		167,897.29	38,407.95

Significant Accounting Policies

Notes on Financial Statements

1
2 TO 27

The accompanying notes are an integral part of the financial statements

As per our Report of even date attached herewith.

For R H PANWAR & ASSOCIATES **FARM PEACE PRIVATE LIMITED**

Chartered Accountants

Rahutsingh Panwar
PROPRIETOR

UDIN: 23600740BG5ZB35122

PLACE : AHMEDABAD

DATE : 21.08.2023

DIRECTOR
SUDHIR HARIBHAI PATEL

DIRECTOR

DIN:01804727

PLACE : AHMEDABAD

DATE : 21.08.2023

DIRECTOR
GIRISHBHAI FAJIBHAI PATEL

DIRECTOR

DIN:05128657

Profit and Loss Account For The Year Ended 31st March 2023				
FARM PEACE PRIVATE LIMITED				
Particulars		Note No.	2022-23	2021-22
			Amount In (Rs.'000')	Amount In (Rs.'000')
I	<u>INCOME</u>			
	Revenue From Operations	16	262,837.88	28,182.72
	Other Income	17	118.53	-
	Total Revenue		262,956.41	28,182.72
II	<u>EXPENDITURE:</u>			
	Cost of Material consumed		-	-
	Changes In Inventories	19	-8,294.36	-25,815.92
	Trading Purchases	18	259,162.36	53,057.20
	Employee benefits expense	20	1,045.00	-
	Finance costs	21	830.64	157.97
	Depreciation and amortization expense	8	39.31	-
	Other Expenses	22	5,814.50	147.26
	Total expenses		258,597.45	27,546.51
III	Profit before tax (I-II)		4,358.96	636.20
IV	<u>Tax Expenses:</u>			
	(1) Current tax		1,169.45	165.41
	(2) Deferred tax	11	1.10	-
	Profit After Tax for the year (III-IV)		3,188.41	470.79
V	Earnings per equity share of face value of Rs.'000'10 each			
	(a) Basic	24	0.00	-
	(b) Diluted		0.00	-

Significant Accounting Policies

1

Notes on Financial Statements

2 TO 27

The accompanying notes are an integral part of the financial statements

As per our Report of even date attached herewith.

For R H PANWAR & ASSOCIATES

FARM PEACE PRIVATE LIMITED

Chartered Accountant

FARM PEACE PRIVATE LIMITED

Rahulsingh Panwar
PROPRIETOR



SUDHIR HARIBHAI PATEL
DIRECTOR
DIN:01804727
PLACE : AHMEDABAD
DATE : 21.08.2023

GIRISHBHAI FALJIBHAI PATEL
DIRECTOR
DIN:05128657

PLACE : AHMEDABAD

DATE : 21.08.2023

UDIN: 23600740BGSZBG5122

FARM PEACE PRIVATE LIMITED

Not: 2

Share Capital

A) Authorized, Issued, Subscribed & Paid up Share Capital

Share Capital	As at 31 March 2023		As at 31 March 2022	
	Number	Amount in (Rs.'000')	Number	Amount in (Rs.'000')
Authorised Capital				
Equity Shares of Rs.'000' 10/- each	4,000,000	40,000	10,000	100
Total	4,000,000	40,000	10,000	100
Issued Subscribed & Paid up Capital				
Equity Shares of Rs.'000' 10 each fully paid	2,520,000	25,200	10,000	100
Total	2,520,000	25,200	10,000	100

B) The reconciliation of the number of shares outstanding is set out below :

Particulars	Equity Shares	
	As at 31 March 2023	As at 31 March 2022
Equity Shares at the beginning of the year	10,000	-
Add:- Shares Issued	2,510,000	10,000
Equity Shares at the end of the year	2,520,000	10,000

C) Statement of persons holding more than 5% shares in the company

Name of Shareholder	Equity Shares			
	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
SUDHIR HARIBHAI PATEL	120,000	4.76%	5,000	50.00%
GIRISHBHAI FALJIBHAI PATEL	80,000	3.17%	5,000	50.00%
KAKSHA SUDHIR PATEL	160,000	6.35%	-	0.00%
Total	2,520,000	14.29%	10,000	100.00%

#Note: No promoters hold more than 5% of Shares of the Company.

(E) SHARES HELD BY PROMOTORS

Sr No.	Promotor's Name	2022-23		2021-22		% Change during the year
		No of shares	% of total shares	No of shares	% of total shares	
1	Equity Shares					
1	SUDHIR HARIBHAI PATEL	120,000	4.76%	5,000	50.00%	NIL
2	GIRISHBHAI FALJIBHAI PATEL	80,000	3.17%	5,000	50.00%	NIL
		200,000	7.94%	10,000	100.00%	NIL



Note 3 Reserves & Surplus

Reserves & Surplus	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs. '000')	Amount in (Rs. '000')
a. Surplus of Profit & Loss Account		
Opening Balance	470.79	-
Add:- Net Profit For the current year	3,188.41	470.79
Closing Balance	3,659.20	470.79
Total	3,659.20	470.79

Note 4 Short-Term Borrowings

Short Term Borrowings	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs. '000')	Amount in (Rs. '000')
Unsecured Loans		
Loan from Members	19450.00	-
CHAMPESHVAR IRON AND STEEL PVT LTD	108.63	4043.20
SHARNESHVAR ALLOYS PVT LTD	140.55	3044.98
VIRESHVAR IRON AND STEEL PVT LTD	313.35	5,054.00
Total	20,012.53	12,142.18

Note 5 Trade Payable

Trade Payable	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs. '000')	Amount in (Rs. '000')
Trade Payables	117,695.92	25,272.33
Total	117,695.92	25,272.33

Note 5A Trade Payable ageing schedule

As at March 31, 2023					
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	
MSME	-	-	-	-	-
Others	117,361.37	334.56	-	-	117,695.92
Dispute dues					
-MSME	-	-	-	-	-
Dispute dues					
-Others	-	-	-	-	-
Total	117,361.37	334.56	-	-	117,695.92

As at March 31, 2022					
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	
MSME	-	-	-	-	-
Others	25,272.33	-	-	-	25,272.33
Dispute dues					
-MSME	-	-	-	-	-
Dispute dues					
-Other	-	-	-	-	-
Total	25,272.33	-	-	-	25,272.33

Note 6 Other Current Liabilities

Other Current Liabilities	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs. '000')	Amount in (Rs. '000')
(I) Other payables		
Advances from Customer	65.76	226.44
TDS Payable	73.33	15.80
Total	139.09	242.24

Note 7 Short term provision

Other Current Liabilities	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs. '000')	Amount in (Rs. '000')
Provision for Income Tax	1,169.45	165.41
Audit Fees Payable	20.00	15.00
Total	1,189.45	180.41



FARM PEACE PRIVATE LIMITED

NOTE: 8 PROPERTY, PLANT AND EQUIPMENTS

DESCRIPTION		GROSS BLOCK				DEPRECIATION				NET BLOCK	
Sr. No.	Name of Assets	As at 31st March, 2022	Addition during the Year	Deduction/ Adjustments	As at 31st March, 2023	As at 31st March, 2022	Depreciation For the Year	Deduction/ Adjustments	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
A.	<u>Tangible Assets</u>										
1	Computer	-	89.00	-	89.00	-	31.64	-	31.64	57.36	-
2	AC	-	39.70	-	39.70	-	4.48	-	4.48	35.22	-
3	Furniture	-	19.82	-	19.82	-	3.20	-	3.20	16.63	-
	TOTAL (A)	-	148.52	-	148.52	-	39.31	-	39.31	109.21	-
B.	<u>Intangible Assets</u>										
	TOTAL (B)	-	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A+B)	-	148.52	-	148.52	-	39.31	-	39.31	109.21	-
	PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-



Note 9 Non Current Investments

(Non Trade, Fully Paid up)	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs.'000')	Amount in (Rs.'000')
Deposits	-	-
Accrued Interest	-	-
Total	-	-

Note 10 Long Term Loans & Advances

Long Term Loans & Advances	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs.'000')	Amount in (Rs.'000')
Unsecured But considered good	0.00	-
Total	-	-

Note 11 Deferred Tax Asset

Long Term Loans & Advances	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs.'000')	Amount in (Rs.'000')
Opening Balance of Deferred Tax Asset	-	-
Add/Less:- Timing Difference Related to Fixed Assets	-1.10	-
Total	-1.10	-

Note 12 Inventories

Inventories	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs.'000')	Amount in (Rs.'000')
a. Trading Goods	34,110.28	25,815.92
Total	34,110.28	25,815.92

Note 13 Trade Receivables

Trade Receivables	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs.'000')	Amount in (Rs.'000')
Trade receivables outstanding for a period less than six months from the date they are due for payment	8,080.05	8,187.88
Unsecured, considered good	8,080.05	8,187.88
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	88,759.11	-
Unsecured, considered good	88,759.11	-
Total	96,839.16	8,187.88

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Note 13 A Trade Receivable ageing schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	8,080.05	88,759.11	-	-	-	96,839.16
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	8,080.05	88,759.11	-	-	-	96,839.16

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	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	-	-	-	-	-	-
Total	8,187.88	-	-	-	-	8,187.88

Note 14 Cash & Cash Equivalents

Cash and cash equivalents	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs.'000')	Amount in (Rs.'000')
a. Balances with banks		
(i) Current Account	3,026.98	3,915.71
(ii) Fixed Deposit (FFD)	-	-
b. Cash on hand	271.04	15.58
Total	3,298.02	3,931.28

Note 15 Other Current Asset

Cash and cash equivalents	As at 31 March 2023	As at 31 March 2022
	Amount in (Rs.'000')	Amount in (Rs.'000')
a. Other Current Asset		
(i) Advances to Supplier	32,992.81	469.08
(ii) TDS Receivable	247.81	3.79
(iii) Advance tax paid	300.00	-
Total	33,540.62	472.87



FARM PEACE PRIVATE LIMITED

Note 16 Revenue From Operation

Revenue From operation	For the year ended 31 March 2023	For the year ended 31 March 2022
	Amount in (Rs. '000')	Amount in (Rs. '000')
(a) Sales (Trading Goods)	262,817.88	28,182.72
Total	262,817.88	28,182.72

Note 17 Other Income

Other Income	For the year ended 31 March 2023	For the year ended 31 March 2022
	Amount in (Rs. '000')	Amount in (Rs. '000')
Write off	118.22	-
Discount	0.11	-
Total	118.33	-

Note 18 Trading Purchases

Class of Goods	For the year ended 31 March 2023	For the year ended 31 March 2022
	Value in Rs. '000'	Value in Rs. '000'
Trading of Finished Goods	259,162.36	51,057.20
Total	259,162.36	51,057.20

Note 19 Changes In Inventories

Inventories	For the year ended 31 March 2023	For the year ended 31 March 2022
	Value in Rs. '000'	Value in Rs. '000'
Trading Stock		
Inventory at the beginning of the year	25,815.92	-
Inventory at the end of the year	34,110.28	25,815.92
Total	-8,294.36	-25,815.92
Grand Total	-8,294.36	-25,815.92

Note 20 Employee Benefits Expense

Employee Benefits Expense	For the year ended 31 March 2023	For the year ended 31 March 2022
	Amount in (Rs. '000')	Amount in (Rs. '000')
(a) Salaries and Wages	1,045.00	-
(b) Directors' Remuneration	-	-
(c) Staff Welfare Exp.	-	-
Total	1,045.00	-

Note 21 Finance Cost

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
	Amount in (Rs. '000')	Amount in (Rs. '000')
Interest Expenses	625.03	157.97
Interest on OD	36.97	-
Bank Charges	168.64	-
Total	830.64	157.97

Profit and Loss Account For The Year Ended 31st March 2023

Note 22 Other Expenses

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
	Amount in (Rs. '000')	Amount in (Rs. '000')
Audit Fees		
Statutory Audit Fees	20.00	15.00
Tax Audit Fees	-	-
Packing Material Exp.	1,518.97	-
Computer Repaire	-	-
Electric Expenses	-	-
Labour Expense	-	-
Legal & Professional charges	76.56	-
Stamp Duty Payment	628.50	-
Mobile Exp.	-	-
Office Exp.	29.67	21.99
Travelling Expense	51.48	108.47
Intrest on Income Tax	18.18	-
Sampling Expense	1.48	-
Stationery Exp.	5.75	1.80
Transport Charges	3,425.54	-
Rent Expense	38.35	-
Water Expense	-	-
Miscellaneous Expense	0.03	-
TOTAL	5,814.50	147.26



Note 23 Earning Per Share:-

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit attributable to Equity Share Holders	3,188.41	470.79
Weighted average number of Equity Share for Basic EPS:	4,600.00	10,000.00
Basic Earnings per share (In Rs.'000')	0.69	0.05
Face Value of Equity Shares (in Rs.'000')	100	100

Note 24 Balances of Debtors, Creditors, loans, advances, Other current assets and borrowings are subject to confirmation /reconciliation and subsequent adjustments if any. The management does not expect any material difference effecting the current year financial statement.

Note 25 Micro, small & medium Enterprises:

Trade payables include due to suppliers under The Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at March 31 2021. The disclosure pursuant to the said act is as under.

Particulars	Amount (Rs.'000')	Amount (Rs.'000')
Principal amount remaining unpaid	-	-
Interest due thereon remaining unpaid	-	-
Interest paid by the company in terms of section 16 of the MSMED Act along with the amount of the payment made to the supplier beyond the appointed day	-	-
Interest due & payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the MSMED Act	-	-
Interest accrued & remaining unpaid	-	-
Interest remaining due & payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

This information has been determined to the extent such parties have been identified on the basis of information available with the company.

Note 26 Related Party Disclosure

As per Accounting Standard 18, disclosures of the transactions with the related parties as defined in the Accounting Standard are given below.

A. List of related parties with whom transactions have taken place and relationships:

Related Parties		
SUDHIR HARIBHAI PATEL	Director / Member	
CIRISHBHAI FALJIBHAI PATEL	Director / Member	
VIRESHVAR IRON AND STEEL PVT LTD	Same Director	
No Member is holding more than 20% of equity share capital		

B. Transaction with related Parties during the year

Nature of Transaction	2022-23	2021-22
1) Interest Paid		
VIRESHVAR IRON AND STEEL PVT LTD	313.35	-
2) Unsecured Loan Accepted		
VIRESHVAR IRON AND STEEL PVT LTD	40,000.00	
3) Unsecured Loan Repaid		
VIRESHVAR IRON AND STEEL PVT LTD	90,000.00	

C. Balances of Related Parties

Name	As at 31st March, 2023	As at 31st March, 2022
VIRESHVAR IRON AND STEEL PVT LTD	313.35	



FARM PEACE PRIVATE LIMITED

Note 27 Additional Regulatory Information

(a) Ratio

Sr. no.	Ratios	Numerator	Denominator	As at 31.3.23	As at 31.3.22	Variance	Explanation for any change in the ratio by more than 25% as compared to the preceding year.
(a)	Current Ratio	Current Assets	Current Liabilities	1.21	1.02	0.19%	Not Applicable
(b)	Debt - Equity Ratio	Total Debt	Shareholders' Equity	0.69	21.27	-20.58%	Not Applicable
(c)	Debt Service Coverage Ratio	Earning Available for Debt Service	Debt Service	-	-	0.00%	Not Applicable
(d)	Return on Equity Ratio	Net Profit after taxes less preference Dividend (If Any)	Average Shareholders' Equity	0.69	9.42	-8.72%	Not Applicable
(e)	Inventory Turnover Ratio	Cost of Goods Sold or Sales	Average Inventory	7.71	2.18	5.52%	Not Applicable
(f)	Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivables	2.71	6.28	-4.17%	Not Applicable
(g)	Trade Payable Turnover Ratio	Net Credit Purchase	Average Trade Payables	2.20	4.20	-2.00%	Not Applicable
(h)	Net Capital Turnover Ratio	Net Sales	Average Working Capital	17.93	0.74	17.19%	Not Applicable
(i)	Net Profit Ratio	Net Profit after Taxes	Net Sales	0.01	0.02	-0.01%	Not Applicable
(j)	Return on Capital Employed	Earning Before Interest and Taxes	Capital Employed	0.18	1.11	-0.93%	Not Applicable
(k)	Return on Investment	Income from Investments	Cost of Investment	-	0.03	-0.03%	Not Applicable

For R H PANWAR & ASSOCIATES
Chartered Accountants

Rahulsingh Panwar
PROPRIETOR

PLACE : AHMEDABAD
DATE : 21.08.2023
UDIN: 23600740BG5ZBG5122



For, FARM PEACE PRIVATE LIMITED

FARM PEACE PRIVATE LIMITED

SUDHIR HARIBHAI PATEL
DIRECTOR
DIN:01804727
PLACE : AHMEDABAD
DATE : 21.08.2023

FARM PEACE PRIVATE LIMITED

GIRISHBHAI FALJIBHAI PATEL
DIRECTOR
DIN:05128657

DIRECTOR

FARM PEACE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2023

NOTE: (1) SIGNIFICANT ACCOUNTING POLICIES

1. SIGNIFICANT ACCOUNTING POLICIES

- a) The financial statements have been prepared under historical cost convention and in accordance with the generally accepted Accounting principles and the provisions of the Companies Act, 2013 as adopted consistently by the company.
- b) Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the company.
- c) Property, Plant and Equipments & Depreciation
- i) Property, Plant and Equipments are stated at cost of acquisition less depreciation.
 - ii) Depreciation on Property, Plant and Equipments is provided to the extent of depreciable amount on the Written down value Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013
- d) Investments
- Investment is stated at cost.
- e) Inventories
- Items of inventories are measured at lower of cost or net realizable value. Cost of Inventories comprise of all cost of purchase, and other cost incurred in bringing them to their respective present location and condition. Cost of Raw Materials, Stores & Spares, Packing Material, Trading and other Products are determined on Weighted Average basis. Cost of Work in Progress and Finished Goods is determined on absorption Costing method.
- f) Use of Estimates
- The preparation of financial statements in conformity with Generally accepted Accounting principles require estimates and assumptions to be made that effect the reported amount of assets and liabilities and disclosures of contingent liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognizes in the periods in which the results are known /materialize.
- g) Taxation
- The provision for current tax is based on the tax liabilities as per provisions of Income Tax Act. Deferred tax for timing difference between tax profit and book profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on Balance Sheet date.
- h) Employee Benefits
- For the time being Company is not liable for any Retirement Benefits to Employees & hence no provision is being made for such liability. Other employee cost are accounted for in the profit & Loss account as & when incurred.



i) Earnings Per Share

Basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the Year to equity shareholders for the year by number of equity shares outstanding during the year.

(e) "Small and Medium Sized Company" (SMC) means, a company-

(i) whose equity or debt securities are not listed or are not in the process of listing on any stock exchange, whether in India or outside India;

(ii) which is not a bank, financial institution or an insurance company;

(iii) whose turnover (excluding other income) does not exceed two hundred and fifty crore rupees in the immediately preceding accounting year;

(iv) which does not have borrowings (including public deposits) in excess of fifty crore rupees at any time during the immediately preceding accounting year; and 2 (v) which is not a holding or subsidiary company of a company which is not a small and medium-sized company.

Explanation- For the purposes of this clause, a company shall qualify as a Small and Medium Sized Company, if the conditions mentioned therein are satisfied as at the end of the relevant accounting period

For R H PANWAR & ASSOCIATES
Chartered Accountants

For, FARM PEACE PRIVATE LIMITED

CA Rahulsingh Panwar
Proprietor

PLACE: Ahmedabad
DATE: 21/08/2023
UDIN: 23600740BGSZBG5122



FARM PEACE PRIVATE LIMITED


SUDHIR HARIBHAI PATEL

DIRECTOR
DIN: 01804727
PLACE: Ahmedabad
DATE: 21/08/2023

FARM PEACE PRIVATE LIMITED


GIRISHBHAI FALJIBHAI PATEL

DIRECTOR
DIN: 05128657

FARM PEACE PRIVATE LIMITED

To
M/s R H PANWAR & ASSOCIATES.
Chartered Accountants
Ahmedabad

We are Pleased to confirm you as our Statutory & Tax Auditor for the year ended on 31-03-2023.

We hereby certify and clarify that:

1. All the expenses for the year have been debited & all the income for the year has been credited in the P & L A/c for the year ending on 31st March 2023.
2. There is no personal expenditure or Capital expenditure charged in the revenue accounts.
3. We ensure you that there is no material event occurred after the Balance Sheet date which affects the position of the business as on 31st March, 2023, as per AS-4. Further, there are no contingent liabilities/losses as on the Balance Sheet date which shall affect the future profitability.
4. There are no contingent liabilities as on the Balance Sheet Date.
5. No Prior Period items included in the Balance Sheet. No extra ordinary event occurred during the year.
6. We are maintaining mercantile accounting system & there is not any change in the method of accounting comparing with previous year.
7. We frequently verify the fixed asset physically and no major discrepancies were noticed.
8. We recognized the sale/other incomes at the time when sale actually took place and the incomes became due as per AS 9.
9. The Investments are valued as per the requirements of AS 13 i.e. at cost.
10. None of the act or provision regarding retirement benefit of the employee applies to the entity.

11. There is no borrowing cost incurred for acquisition of qualified asset.
12. Explanation regarding nature of business and change therein (if any) is correct.
13. No expenditure is incurred by way of any kind of penalty or fine.
14. No payment made to clubs etc. has been debited in P & L A/c.
15. The entity has complied with all the legal and regulatory requirements which are applicable.
16. The effective date from which the asset is put to use shown in the report is correct.
17. Related party transactions carried out during the year are as per provision.
18. Total cash on hand 2,71,035/- and stock as on date 3,21,15,280.29/- as verified by us.

Place: Ahmedabad
Date: 21/08/2023

FARM PEACE PRIVATE LIMITED

 **DIRECTOR**
SUDHIR HARIBHAI PATEL
Director
DIN: 01804727

FARM PEACE PRIVATE LIMITED
(CIN: U01100GJ2021PTC126500)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

		₹ in Thousands	
PARTICULARS	Year Ended March 31, 2023	Year Ended March 31, 2022	
1 Cash flows from operating activities			
Net Profit before Taxation & Extraordinary Items	4,358.96	636.20	
Adjustments for:			
Depreciation	39.31	-	
Interest Expense	830.64	157.97	
Profit on sale of fixed assets	-	-	
Working capital changes:			
(Increase) / Decrease in trade receivables	(88,651.29)	(25,815.92)	
(Increase) / Decrease in inventories	(8,294.36)	(8,187.88)	
(Increase) / Decrease in other current Assets	(33,067.75)	(472.87)	
Increase / (Decrease) in trade payables	92,423.59	25,272.33	
Increase / (Decrease) in other current liabilities	(103.16)	257.24	
Increase / (Decrease) in provisions	1,009.04	-	
	(36,683.92)	(8,947.09)	
Less: Adjustment of Taxes:			
Direct Taxes Paid	1,169.45	-	
Tax Adjustment of earlier year	1.10	-	
Income Tax Refund			
Cash Generated / (used in) from Operating Activities (A)	(32,625.56)	(8,152.92)	
2 Cash Flow from Investing Activities			
Purchase of property, plant and equipment & assets	(148.52)	-	
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)	(148.52)	-	
3 Cash Flow from Financing Activities			
Proceeds from issue of share capital	25,100.00	100.00	
Short-term borrowings	7,870.35	12,142.18	
long-term borrowings	-	-	
Interest Paid	(830.64)	(157.97)	
Cash Generated / (used in) from Financing Activities (C)	32,139.71	12,084.20	
Net Increase or Decrease in Cash and Cash Equivalents (A+B+C)	(633.27)	3,931.28	
Cash and cash equivalents at beginning of period	3,931.28	-	
Cash and cash equivalents at end of period	3,298.02	3,931.28	



Notes:

- 1 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, 2023	As At March 31, 2022
Balances with Banks		
In Current accounts	3,026.98	3,915.71
In Overdraft account (debit balance)		
In Fixed deposits (original maturity of 3 months or less)		
Cash on hand	271.04	15.58
Cheques, drafts on hand		
Others- Unpaid dividend Account		
Cash and cash equivalents as at the end of the year (Refer Note)		

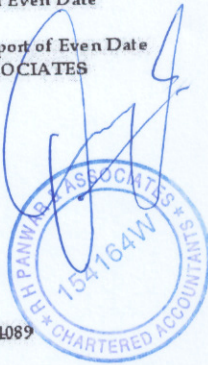
- 3 Figures in bracket indicate cash outflow

Significant Accounting Policies & Notes form Integral Part of Financial Statements

As per our Audit Report of Even Date

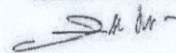
In Terms of Our Audit Report of Even Date
For, R H PANWAR & ASSOCIATES
Chartered Accountants
FRN: 154164W

CA Rahul Singh Panwar
Proprietor
M.No. 600740
Place: Ahmedabad
Date: 21/08/2023
UDIN: 23600740BG SZBH4089



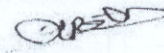
For and on behalf of the Board of Directors

FARM PEACE PRIVATE LIMITED

 DIRECTOR

SUDHIR HARIBHAI PATEL
Director
DIN: 01804727
Place: Ahmedabad
Date: 21/08/2023

FARM PEACE PRIVATE LIMITED

 DIRECTOR

GIRISHBHAI FALJIBHAI PATEL
Director
DIN: 05128657

