

PESHTA WHEAT LIMITED

(Formerly known as M/s Peshwa Wheat)

CIN- U10797MP2023PLC069079

Registered office- Plot No.5, Apparel Cluster, Bijepur, Dhar Road, Indore, Madhya Pradesh- 452002

Email id: - peshwawheat@gmail.com Phone No.:- +91-8878876796

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an 1st Annual General Meeting of the Members of the Company, will be held on Tuesday, the 23rd day of July, 2024 at 11.30 A.M. at its registered office situated at Office No. Plot No.5, Apparel Cluster, Bijepur, Dhar Road, Indore, Madhya Pradesh- 452002 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2024, Statement of Profit & Loss and Cash flow Statement for the financial year ended on that date, together with the Directors' Report and Auditors' Report thereon.
2. To re-appoint a Director in place of Mr. Rahat Ali Saiyed (**DIN-10437335**), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s Doshi Doshi & Co., Chartered Accountants, Ahmedabad (ICAI Registration No. 153683W) as statutory auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution :

“RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act, 2013 and the rules made there under , M/s Doshi Doshi & Co., Chartered Accountants, Ahmedabad (ICAI Registration No. 153683W), existing Auditors, be and are hereby re-appointed as Auditors of the company, to hold office for five consecutive years viz., from conclusion of this AGM till the conclusion of 6th AGM of the Company and that the Board of Directors be and are hereby authorized to fix such remuneration in consultation with the auditors.”

SPECIAL BUSINESS:

4. TO ISSUE BONUS OF EQUITY SHARES OF THE COMPANY:

To consider and if thought fit to pass the following resolution, with or without modification, as a special resolutions:

“RESOLVED THAT pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Articles of Association of the Company, subject to the approvals, consents, permissions, conditions and sanctions as may be considered necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals as may be required in this regard, approval of the Board of Directors and Members be and is hereby accorded to capitalize a sum not exceeding Rs. 6,86,44,980/- (Rupees Six Crores Eighty Six Lakhs Forty Four Thousand Nine Hundred and Eighty only) or such amount as may be determined to be required by the Board and Noting by the Members, from and out of the amount standing to the credit of free reserves and the securities premium account as at record date i.e. 19th July, 2024, be capitalized and transferred to Share Capital Account and that such sum shall be applied for issue of New Equity Shares of the Company of Rs. 10/- (Rupees Ten) each as fully paid-up Bonus Shares to the persons who, on the Record Date, shall be the holders of the existing Equity Shares of Rs. 10/- (Rupees Ten) each of the Company, in the proportion of 1:1 i.e. 1 (One) New fully paid Equity Shares for every 1 (One) existing Equity Shares held by such persons, for all purposes, be treated as an increase in the paid up Share Capital of the Company held by each such member, and not as income.”

“RESOLVED FURTHER THAT the New Equity Shares of Rs.10/- (Rupees Ten) each to be so allotted as Bonus Shares shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing Equity Shares on Record Date and shall be entitled to participate in full in any dividends and any other corporate action declared after the allotment of New Equity Shares.”

“RESOLVED FURTHER THAT Rs. 6,86,44,980/- (Rupees Six Crores Eighty Six Lakhs Forty Four Thousand Nine Hundred and Eighty only) are utilised for the proposed Bonus Issue and the Certificate for the same to be issued by the M/s Doshi Doshi & Co., Chartered Accountants, on July 23rd, 2024.

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“RESOLVED FURTHER THAT the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s), within such times as prescribed under the law and by the relevant authorities.”

“RESOLVED FURTHER THAT the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, as applicable.”

“RESOLVED FURTHER THAT no members shall be entitled to a fraction of equity shares as a result of implementation of this resolution of Bonus and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus shares may be reduced.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the New Equity Shares and its decision shall be final and binding.”

5. TO APPROVE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY:

To consider and if thought fit to pass the following resolution, with or without modification, as a special resolutions:

“RESOLVED THAT pursuant to Section 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof), the applicable provisions of Securities Contracts (Regulation) Act, 1956, the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable laws or regulation in India, including without limitation, the provisions of the Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) (including any statutory modification or re-enactment thereof, for the time being in force) and the listing agreement to be entered into with the Stock Exchange where the equity shares and/or other securities of the Company are proposed to be listed on the SME platform and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India (“SEBI”), Stock Exchange(s), the Reserve Bank of India (“RBI”) Ministry of Corporate Affairs (“MCA”), the Registrar of Companies (the “RoC”) and/ or any other competent authorities, and all other appropriate applicable statutory and/or regulatory requirements and subject to such approvals, consents, sanctions, permissions and conditions as may be prescribed by competent statutory and/or regulatory authorities granting such and subject to such conditions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” and which term shall include such Committee of Directors constituted/to be constituted for the said purpose), consent of shareholders of the Company be and is hereby accorded to issue, offer and allot equity shares of face value of Rs.10/- (“Equity Shares”), each and such other securities which may be convertible into or exchangeable for Equity Shares, at a price including premium to be determined in accordance with the method as may be prescribed by SEBI ICDR Regulations, 2018 and subsequent amendments thereto (“ICDR Regulations”), upto 55,00,000 Equity Shares (Fifty Five Lakhs Only) including the issue and allotment of Equity Shares and/or other securities to Market Maker, in accordance with the provisions of regulation 261 of chapter IX of the ICDR Regulations and/or other applicable statutory and/or regulatory requirements, to be issued, at par or at premium and for cash or consideration other than cash.”

“RESOLVED FURTHER THAT such of these equity shares may also be issued on Pre-IPO Placement (as defined under SEBI ICDR Regulations) or to any category(ies) of persons as may be permissible in accordance with the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines in such manner, if any, and on such terms as the Board and/or its Committee in its absolute discretion may think most beneficial to the Company including without limitation, to negotiate, finalise and execute any document or agreement and any amendments or supplements thereto and generally do all such acts, deeds, matters and things in relation to all matters incidental to or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing.”

“RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by Board to such persons and in such manner and on such terms as the Board in its absolute discretion may think most beneficial to the Company including offering or placing them with Banks/ Financial Institutions/ Investment Institutions/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute discretion decide, subject to the SEBI ICDR Regulations and other regulations, as applicable.”

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“RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and execute the Offer Document(s), Form of Application, appointment of the Book Running Lead Manager/Lead Manager(s), Registrar to the Issue/Offer, Underwriters, Market Marker(s), Nominated Investors and other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed Issue/Offer, enter into stand-by-arrangement with Brokers/ Bankers /Book Running Lead Manager/Lead Manager for the whole or the part of the Issue/Offer and on such terms and conditions within the broad framework of parameters as prescribed by the Concerned authorities, and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the Issue/ Offer, allotment and utilization of the proceeds of the issue of Equity Shares and further to do all such acts, deeds and things and finalise and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.”

“RESOLVED FURTHER THAT in terms of the Act and all other applicable provisions of the Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, the Board be and is hereby authorised at its option to make an allotment of not more than 10% of the net issue/ offer to public for the purpose of making allotment in minimum lots, in case of over subscription.”

“RESOLVED FURTHER THAT the offer documents shall be filed as per the Section 26 and 32 of the Companies Act, 2013 and rules made thereunder. Further the Issue shall be made as per the Book Building process in accordance with applicable Section & Rules made under Companies Act, 2013 and Regulations and Schedule as made under the SEBI ICDR, Regulation 2018.”

“RESOLVED FURTHER THAT the Board or a Committee constituted thereof as the Board may constitute in this regard, be entitled to vary, modify, or alter any of the foregoing terms and conditions, to conform to those as may be approved by the SEBI, or any other appropriate authorities/ and department(s) or the stock exchange(s).”

“RESOLVED FURTHER THAT for the purpose of undertaking the IPO and/or to give effect to the above, the Board or a Committee constituted there of be and is hereby authorized to do all such acts, things or deeds as may be necessary for the issuance and allotment of the said Equity shares and to take such action or give such directions as may be necessary or desirable, and to accept any modifications in the proposed and terms of the Issue/Offer, including the price of the Equity shares to be so issued, as may be considered necessary by the Board or as may be prescribed in granting approvals to the Issue/Offer and which may be acceptable to the Board and to decide the Basis of Allotment and settle any question or difficulty that may arise in regard to the Issue/Offer and Allotment of the Equity Shares.”

“RESOLVED FURTHER THAT for the purposes of giving effect to this resolution, the Board or such other Committee thereof as the Board may constitute in this regard, be and are hereby authorized to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including without limitation to enter into escrow, underwriting, marketing, depository, market-making and any other arrangements or agreements deemed necessary by virtue of the proposed IPO, with one or more intermediaries and to appoint and remunerate such intermediaries or agencies by way of commission, brokerage, fees or the like and also to seek the listing of such securities on stock exchange(s) in India with the power to act on behalf of the Company and to settle such question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.”

“RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing equity shares of the Company, save and except that the said new equity shares shall be entitled to such payment of dividend as may be declared at any time after allotment thereof on the amount paid up thereon on pro-rata basis with the existing shares of the Company.”

“RESOLVED FURTHER THAT

- i. All monies received by the Company out of the Issue/Offer and allotment of the Equity Shares to the public shall be transferred to a separate bank account other than the bank account referred to in sub-section(3) of Section 40 of the Companies Act, 2013;
- ii. Details of all monies utilised out of the Issue/Offer as referred to above shall be disclosed and continued to be disclosed until

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- the time any part of the Issue/Offer proceeds remains un-utilised under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilised;
- iii. Details of all un-utilised monies out of the Issue/Offer, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such un utilized monies have been invested; and
- iv. Our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") subject to the amendment, as may be applicable in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

"RESOLVED FURTHER THAT the Board and/or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of Equity Shares on one or more Stock Exchange(s) in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the members of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors or Company Secretary or authorized signatory, be and are hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."

6. **APPOINTMENT OF SANDEEP AVDHESH DUBEY (DIN: 07760812) AS NON-EXECUTIVE INDEPENDENT DIRECTOR THE COMPANY.**

To consider and if thought fit to pass the following resolution, with or without modification, as special resolutions:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 any other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, the consent of the Shareholders of the Company is be and hereby accorded to appoint Mr. Sandeep Avdesh Dubey (DIN: 07760812), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act, as Non-Executive Independent Director of the Company for a for 5 (Five) consecutive years with effect from 23rdJuly, 2024 to 22ndJuly, 2029, and whose office is not liable to retire by rotation. The terms and conditions for such appointment shall be as mentioned in the appointment letter. The Board may amend such terms and conditions upon agreement between the director and the Board."

"FURTHER RESOLVED THAT Mr. Sandeep Avdesh Dubey (DIN: 07760812) shall be entitled to receive sitting fees for attending meetings of the Board of Directors and of Committee thereof."

"RESOLVED FURTHER THAT Mr. Rahat Ali Saiyed, Managing Director or any other Directors of the Company be and is hereby authorized to file Form DIR-12 with the Registrar of Companies within the prescribed period along with the prescribed fees, to do the necessary entries in the Register of Director and Key Managerial Personnel and to do all such acts, deeds and things to give effect to this resolution including signing, executing, submitting any application(s), document(s), letter(s) etc."

7. **TO PROVIDE APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013:**

To consider and if thought fit, to pass the following resolution, with or without modifications, as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter

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referred to as “the Board” which term shall be deemed to include any Committee of the Board which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), be and is hereby accorded for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and / or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

“RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized by the Board to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

8. **TO PROVIDE APPROVAL UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:**

To consider and if thought fit, to pass the following resolution, with or without modifications, as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, approval of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from its Members, Directors or relative of Directors, any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs.2,00,00,00,000/- (Rupees Two Hundred Crores Only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

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9. **APPROVAL FOR MAKING INVESTMENT, GIVING GUARANTEE OR ISSUE SECURITIES ETC. UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

To consider and if thought fit, to pass the following resolution, with or without modifications, as a special resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), for increasing the limits pursuant to section 186 of the Companies Act, 2013 and to seek the approval of the members of the Company, to give any loans/ any other form of debt to any person or other body corporate and/ or to give guarantee and/ or to provide security in connection with a loan/ any other form of debt to any body corporate or person and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate whether India or overseas up to maximum amount of Rs.2,00,00,00,000/- (Rupees Two Hundred Crores Only) outstanding at any point of time not withstanding that the aggregate amount of all the loans/ guarantees, securities/ investments so far made together with the proposed loans/ guarantees/ securities/ investments to be made, exceeds the limits set by this resolution.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Board of Directors of the Company be and are hereby authorized by the Board to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to above loans/ guarantees/ securities/ investments, as aforesaid.”

10. **APPROVAL FOR RELATED PARTY TRANSACTIONS:**

To consider and if thought fit, to pass the following resolution, with or without modifications, as an ordinary resolution:

“**RESOLVED THAT** pursuant to provisions of section 188 of the Companies Act, 2013 and other applicable provisions read with the rules framed thereunder including any statutory modification (s) or re-enactment (s) thereof, for the time being in force, consent of the members of the Company be and is hereby accorded to the contracts / arrangements / transactions entered/to be entered into with any of the related parties on the terms as mentioned in the explanatory statement hereto.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to finalise and approve the necessary contracts / arrangements / transactions with related parties and to do all the acts, deeds and things as may be necessary for purpose.”

For and on behalf of the Board of
FOR PESHTA WHEAT



Rahat Ali Saiyed
Chairman & Managing Director
(DIN: 10437335)



Date: July 22, 2024
Place: Indore

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Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A BLANK FORM OF PROXY IS ENCLOSED WHICH, IF USED, SHOULD BE RETURNED TO THE COMPANY DULY FILLED UP NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING DULY STAMPED AND SIGNED.**
2. Explanatory Statements pursuant to section 102 of the Companies Act, 2013 in respect of item no. 4 to 10 are appended herewith.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4:

Since the Company has free reserves and security premium with the continuing support of the shareholders of the company and to increase the capital base of the company and subject to necessary approvals, the Board in its meeting held on July 22nd, 2024 approved and recommended issue of Bonus Equity Shares, credited as fully paid up to eligible members of the Company in the proportion of 1:1 i.e., 1 (One) New fully paid up Equity Shares for every 1 (One) existing Equity Shares held by capitalizing a sum amounting to Rs. 6,86,44,980/- (Rupees Six crores Eighty six lakhs Forty four thousand Nine hundred and Eighty only) from Share premium / surplus in profit & loss account.

The Record date for determining the Shareholders for the purpose of Bonus Issue and allotment is fixed as 19.07.2024 i.e., Who's names are appearing in the Register of Member as on 19.07.2024 shall be entitled for Bonus shares.

The issue of Bonus Equity Shares is authorized by the Articles of Association of the Company and shall be made in line with the provisions of Section 63 of the Companies Act, 2013 and other applicable regulations and subject to such approvals, if required from any statutory authorities.

Accordingly, this resolution of the Notice seeks Members' approval for capitalization of the amount standing to the credit of free reserves and/or the securities premium account for the purpose of issue of bonus equity shares on the terms and conditions set out in the resolution.

The Board recommends this resolution as placed at item no.4 of the accompanying notice for approval of the members of the Company by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution of the notice except to the extent of their shareholding and directorship in the company.

Item No.5

The Company proposes to create, offer, issue and allot fresh equity shares of the Company of face value of Rs. 10/- each of the Company (the "Equity Shares") upto 55,00,000 Equity Shares (Fifty Five Lakhs Only), on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with the applicable laws, including, without limitation to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), to the public by way of initial public offer and get the equity shares listed on stock exchange.

The Equity Shares allotted shall rank in all respects pari passu with the existing Equity Shares of the Company. The proposed offering is by way of a fresh issuance of the Equity Shares by the Company. The Company intends to at the discretion of the board of directors of the Company ("Board"), list its Equity Shares at an appropriate time in consultation with the book running lead managers ("BRLMs") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

The detailed terms and conditions will be determined in consultation with the Book Running Lead Manager(s), Consultants, Advisors, Underwriters and/or such other intermediary agencies as may be appointed for the issue. Wherever necessary and applicable, the pricing of the issue will be finalized in accordance with the applicable guidelines, in force, of GOI, RBI, SEBI and other relevant authorities.

PESHTA WHEAT LIMITED

(Formerly known as M/s Peshwa Wheat)

CIN- U10797MP2023PLC069079

Registered office- Plot No.5, Apparel Cluster, Bijepur, Dhar Road, Indore, Madhya Pradesh- 452002

Email id: - peshwawheat@gmail.com Phone No.:- +91-8878876796

The Board has in its meeting held on July 22, 2024 approved the Offer, subject to the approval of the members of the Company. With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "DRHP") or Draft Prospectus with the Stock Exchanges, and subsequently file a red herring prospectus (the "RHP") or Prospectus with the Registrar of Companies, Gwalior("RoC") and thereafter with SEBI, and the Stock Exchanges in respect of the Offer (the "Prospectus", and together with the DRHP and the RHP, the "Offer Documents"), in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "Companies Act") and other applicable laws.

Material information pertaining to the Offer is as follows: (i) Offer Price: The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Board of Directors of the Company in consultation with the book running lead managers, in accordance with the SEBI ICDR Regulations. (ii) The object(s) of the Offer: The proceeds of the Offer are to be utilized for the purposes that shall be disclosed in the Offer Documents. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws. (iii) Intention of Directors/Key management personnel to subscribe to the Offer: The Company has not made and will not make an offer of Equity Shares to any of the directors or key management personnel. (iv) Whether a change in control is intended or expected: No change in control of the Company or its management is intended or expected pursuant to the Offer. The Equity Shares are proposed to be listed on NSE Emerge Platform, and the Company will be to enter into listing agreements with the Stock Exchange.

The Board recommends the resolution for the approval of the members by way of Special Resolution.

None of the directors, key managerial personnel or relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed in the resolution, except to the extent of their shareholding in the Company.

Item No.6

Since the Company planned to set standards of good Corporate Governance and to bring more transparency in the management and operations of the Company, the board of directors of the Company have decided to introduce Non- Executive Independent Director on the Board of the Company.

In this regard the board has proposed the appointment of Mr. Sandeep Avdesh Dubey (DIN: 07760812) as Non- Executive Independent Director in the board meeting held on 22nd July, 2024 subject to approval of members in the Annual General Meeting.

The aforesaid appointee has declared that he is not disqualified from being appointed as Director as per the provisions of Section 164 of the Companies Act, 2013 and that she meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. He has also given the consents (DIR-2) for the proposed appointment to the Board of Directors of the Company.

Further, in the opinion of the Board, based on the declaration of Independence furnished by Mr. Sandeep Avdesh Dubey (DIN: 07760812), he fulfills the conditions of the appointment as Non-Executive Independent Director as specified in the Act and the Rules made thereunder.

The Board recommends the passing of a Special Resolution by the Shareholders for the Appointment of Mr. Sandeep Avdesh Dubey (DIN: 07760812) as Non-Executive Independent Director of the Company.

None of the Directors are deemed to be concerned or interested in the resolution except to the extent of their shareholding.

Item No.7

In terms of the provisions of Section 180(1) (a) of the Companies Act, 2013, a public company cannot sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company without consent of the Shareholders by way of a special resolution at the general meeting of the company.

Considering the need to avail additional financial assistance, over and above the present financial assistances, from Banks, Financial Institutions, Bodies Corporate, other Entities, Person or Persons, it may be required to further mortgage / charge its properties including newly acquired immoveable properties and / or extend the charge over properties already charged to secure other assistance

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including securing the present facilities sanctioned and being availed. Since the creation of charge / mortgage tantamount to otherwise disposing of the undertakings of the Company, it shall be necessary to pass a special resolution under Section 180(1) (a) of the Companies Act, 2013, under which the company had taken approval of shareholders vide a special resolution. Therefore it is felt desirable to seek fresh approval of shareholders by way of special resolution.

Therefore, the resolution is placed for consideration of shareholders and if thought fit to pass as a special resolution with or without modification.

None of the Directors are interested in this resolution except to the extent of value of shares in the Company, held by them.

Item No.8

Section 180 (1) (c) of the companies Act, 2013, stipulates for approval of borrowing powers of the Board by the members of the Company in its general meeting by special resolution if the borrowings by the board exceeds the aggregate of paid up capital, free reserves and securities premium of the Company. Now, it is anticipated that the borrowings of the Company may cross the said limit. Therefore it is proposed that the borrowing powers of the Board of Director's should be increased upto Rs.200.00 Crores, which requires to be pre-approved by the members in general meeting by way of passing a special resolution. Hence, this resolution is placed before the members for their consideration and if think fit to be passed as a special Resolution, with or without modification.

None of the Directors are interested in this resolution except to the extent of value of shares in the Company, held by them.

Item No.9

In terms of Section 186 of the Companies Act, 2013, giving of any loans and / or giving of any guarantee and / or providing security in connection with a loan to anybody corporate exceeding sixty per cent of the Company's paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, would require prior approval of shareholders by means of a special resolution passed at a general meeting of the Company.

Considering the fact that for ongoing business requirements, the Company would be required to continue to provide support to its associate company / firms in the form of investments or loans or guarantees or securities and which may exceed the limits prescribed under Section 186 of the Companies Act, 2013, it is felt desirable to obtain prior approval of the Shareholders for making investments and loans and providing guarantees and securities exceeding the prescribed limits to enable the Company to comply with Section 186 of the Companies Act, 2013.

Therefore, it is proposed that power should be given to Board to make investment, give loans, guarantees and securities, from time to time to other body corporates / firms upto an amount not exceeding Rs.200.00 Crores.

The Board may vary the amount and manner of investments / loans / guarantees / securities within the overall limits and may also make investments / loans / guarantees / securities to such body corporate and firms, within overall limits as mentioned above.

None of the Directors are interested in this resolution except to the extent of value of shares in the Company, held by them.

Item No.10

During the normal course of business the Company needs to enter into various transactions with certain related parties. Although the management of the Company endeavor to undertake the transactions at Arm's Length Price, However, at times it may happen that establishing the Arm's Length Price is very difficult or not possible because of peculiar nature of transactions and under such circumstances, these kind of transactions may attract the provisions of section 188 of the Companies Act, 2013.

In view of the above, approval of members is being sought for following related party transactions:-

S. No.	Name of related party	Name of the Director or KMP who is related if any	Nature of relationship	Nature, material terms, estimated monetary value per year and particulars of the contract or arrangement (Value in Rs.)
1.	M/s Peshwa Bakers	Rahat Ali Saiyed	Proprietor	Sales Up to Rs.100,00,000/-p. a.
2.	M/s Peshwa	Rahat Ali	Director and Member	Purchase Up to Rs.10,00,00,000/-p. a.

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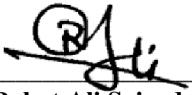
Email id: - peshwawheat@gmail.com Phone No.:- +91-8878876796

	Nutrition Pvt. Ltd.	Saiyed		
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None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Rahat Ali Saiyed and Mrs. Sadaf Saiyed wife of Mr. Rahat Ali Saiyed are directly or indirectly concerned or interested, financially or otherwise.

Therefore the Resolution placed is proposed for consideration of shareholders and if thought fit to be passed as an ordinary resolution.

For and on behalf of the Board of
FOR PESHA WHEAT LIMITED



Rahat Ali Saiyed
Chairman & Managing Director
(DIN: 10437335)

Date: July 22, 2024

Place: Indore

ATTENDANCE SLIP

1st Annual General Meeting, on Tuesday, the 23rd day of July, 2024 at 11:30 a.m.

Regd. Folio No. _____/DPID _____ ClientID/Ben.A/C _____ No.
of share held _____

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 1st Annual General Meeting of the Company on Tuesday, the 23rd day of July, 2024 at 11:30 a.m. at registered office of the company situated at office No. Plot No.5, Apparel Cluster, Bijepur, Dhar Road, Indore, Madhya Pradesh- 452002

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

PROXY FORM

1ST ANNUAL GENERAL MEETING
(To be filled in and signed by the Shareholder)

DP ID	CLIENT ID	FOLIO NO	NO OF SHARE(S) HELD

I/We _____ resident/s of _____
in the district of _____ in the state of _____ being a shareholder /
shareholders of Peshwa Wheat Limited hereby appoint Shri / Smt. _____ resident of
_____ in the district of _____ in the state of
_____ or failing him / her, Shri / Smt. _____ resident of
_____ in the district of _____ in the state of
_____ as my / our proxy to attend and vote for me / us and on my / our behalf at the 1st Annual
General Meeting of the Company to be held on 23.07.2024 at 11:30 A.M. at Office No. Plot No.5, Apparel Cluster,
Bijepur, Dhar Road, Indore, Madhya Pradesh- 452002 and at any adjournment thereof in respect of such resolutions
as are indicated below:

Signed this _____ day of _____ 2024 _____

Signature of first named/sole shareholder

Signature of Proxy

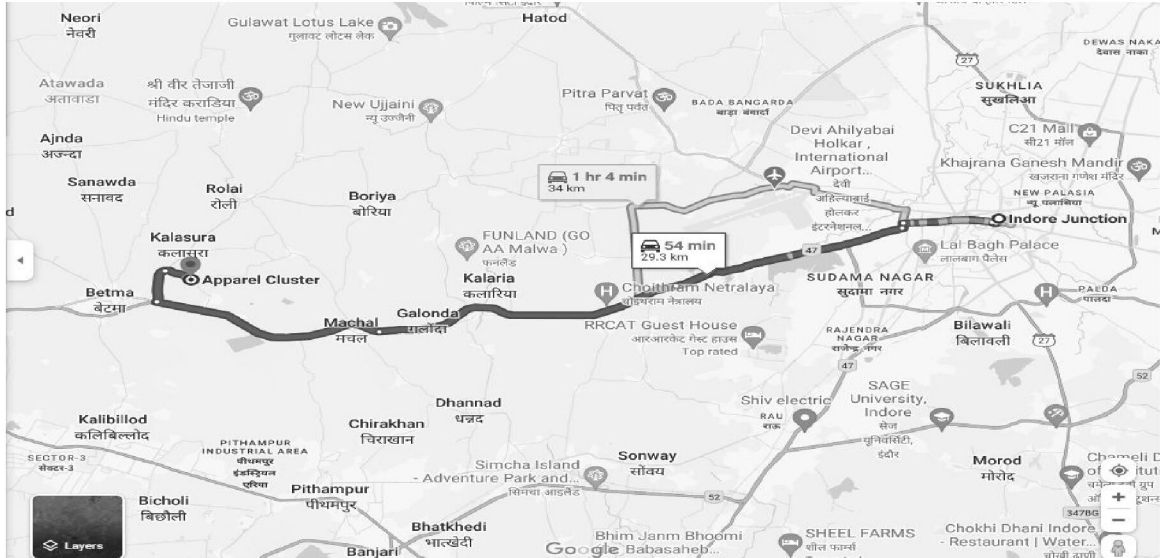
Name: _____

Address: _____

Note:- This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

LOCATION

ROUTE MAP AND DIRECTIONS TO REACH VENUE OF ANNUAL GENERAL MEETING



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DIRECTOR'S REPORT

To,
The Shareholders,
Peshwa Wheat Limited,
(Formally Known as M/s Peshwa Wheat)
Indore.

Your Directors have pleasure in presenting the **First** Annual Report and the Audited Accounts for the financial year ended on 31st March, 2024.

1. FINANCIAL RESULTS :

The summarised performance of the Company for the financial year 2023-24 is as under:

				Amount in Lakhs
S.No.	Particulars			Current Year 2023-24
1	Turnover			4379.30
2	Other Income			1.45
3	Profit before Depreciation, Financial Expenses & Tax			3385.43
4	Financial Expenses			14.17
5	Depreciation & Amortization Expenses			9.26
6	Profit Before Tax		(3-4-5)	692.72
7	Provision for Current Tax			227.96
8	Provision for Deferred Tax Liability/(Asset)			14.93
9	Profit After Tax		(6-7-8)	426.40

2. WORKING AND FUTURE PROSPECTS:

In order to expand business of the company and fulfil bigger funds requirements, the company was converted from a registered partnership firm to a limited Company as on 26th December, 2023, hence the accounts have been prepared for a period of 3 months and 5 days.

With the visionary approach of your trusted directors, your company reported outstanding performance and State of Affairs. The turnover of the company reported to Rs.4379.30 Lakhs during the period from 26.12.2023 to 31.03.2024 and posted profit (after tax) of Rs. 426.40 Lakhs. Your directors expect continuously good results in the current as well as coming years.

3. DIVIDEND AND BONUS :

Your Directors do not recommend declaration of dividend this year. However, the Board of Directors proposes to capitalise the share premium / surplus in Profit & Loss account and recommend issue of 1 bonus shares to the holder of each 1 share by the existing members. The Bonus shares, if approved by the members in the ensuing annual general meeting, will be issued to those shareholders, whose name will be appearing on the Register of Members on the record date as fixed by the board of directors of the Company.

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4. TRANSFER TO RESERVES

There has been no amount transferred to reserves of the Company.

5. CHANGES IN CAPITAL STRUCTURE AND NATURE OF BUSINESS :

There has been no change in the nature of business of the Company during the year under review.

CHANGE IN THE CAPITAL STRUCTURE OF THE COMPANY AS FOLLOWS:-

a. Authorised Share Capital and Changes thereon, if any:

During the year, the authorised share capital has been increased from Rs. 6,20,00,000/- (Rupees Six Crores Twenty Lakhs Only) divided into 62,00,000 Equity Shares of Rs. 10/- each to Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 Equity Shares of Rs. 10/- each on 27.12.2023.

After the closing of financial year, the authorised share capital has been increased from Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 Equity Shares of Rs. 10/- each to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 Equity Shares of Rs. 10/- each on 25.04.2024.

b. Issued, Subscribed and Paid-Up Share Capital and Changes thereon, if any:

During the year, the issued, Subscribed and Paid-up share capital has been increased from Rs. 6,20,00,000/- (Rupees Six Crores Twenty Lakhs Only) divided into 62,00,000 Equity Shares of Rs. 10/- each to Rs. 6,86,44,980/- (Rupees Six Crores Eighty Six Lakhs Forty Four Thousand Nine Hundred Eighty Only) divided into 68,64,498 Equity Shares of Rs. 10/- each on 25.01.2024.

6. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company did not have any subsidiaries, joint ventures or associate company during the year under review. Therefore there is no information available to be provided under Rule 8(5) of the Companies (Accounts), Rules, 2014.

7. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

None of the employees was in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

8. NUMBER OF BOARD MEETINGS :

During the year, 6 meetings of the Board of directors were held. The details of meetings are as follows:-

Date of Meeting	Total Directors	Directors attending the meeting
26.12.2023	3	3
30.12.2023	3	3
01.01.2024	3	3
02.01.2024	3	3
25.01.2024	3	3
22.03.2024	3	3

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9. DIRECTORS AND KEY MANAGERIAL PERSONNELS:

During the financial year, there were following changes in the Board composition of the company:-

S.No.	Name of Director/ KMP	DIN/PAN	Designation	Date of Appointment /Change/Cessati on	Reason
1.	Mr. Rahat Ali Saiyed	10437335	Chairman cum Managing Director	01.01.2024	Re-designation
2.	Mrs. Sadaf Saiyed	10437337	Whole Time Director	01.01.2024	Re-designation
3.	Mrs. Sadaf Saiyed	GPWPS4850D	Chief Financial Officer	01.01.2024	Appointment
4.	Ms.Kunika Khandelwal	HCXPK4302R	Company Secretary and Compliance officer	22.03.2024	Appointment

After the closure of the Financial Report but before the date of the Director's Report following changes in the Board Composition took place:

S.No.	Name of Director/ KMP	DIN/PAN	Designation	Date of Appointment /Change/Cessati on	Reason
1.	Mr. Nikunj Mahendra Kanabar	10481368	Non- Executive Independent Director	01.04.2024	Appointment
2.	Mr. Vijay Mukesh Thakkar	10227101	Non- Executive Independent Director	01.04.2024	Appointment
3.	Ms.Trupti R Kalsariya	10226827	Non- Executive Independent Director	01.04.2024	Appointment

10. DIRECTORS' RESPONSIBILITY STATEMENT :

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors made the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- I. In the preparation of Annual Accounts for the Financial Year ended on 31st March, 2024, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- II. The Directors have selected such Accounting Policies and applied them consistently and made judgements 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 financial year and of the profit of the Company for the year under review.
- III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. The Directors have prepared the accounts for the financial year ended on 31st March, 2024, on 'going concern' basis.
- V. Proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.

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VI. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. AUDITORS AND AUDITOR'S OBSERVATIONS AND THEIR REPLIES :

M/s Doshi Doshi & Co., Chartered Accountants (FRN 153683W), were appointed, as First Statutory Auditors of the Company to conduct the audit of accounts of the Company for the financial year 2023-24 and to hold office until conclusion of the ensuing Annual General Meeting of the Company.

The Directors recommended that after completion of term of auditors, M/s Doshi Doshi & Co., Chartered Accountants (FRN 153683W), be re-appointed as the Statutory Auditors of the Company at the forthcoming Annual General Meeting of the Company and to hold office till the conclusion of the 6th Annual General Meeting of the Company.

The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

12. WEBLINK FOR ANNUAL RETURN

Since the company does not have any website of its own, hence no web-link for annual return is being provided in accordance with provisions of section 92(3) of the Companies Act, 2013.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :

There is no particular required to be disclosed regarding Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

14. RELATED PARTY TRANSACTIONS :

There were no materially significant transactions with Related Parties during the financial year 2023-24 which were in conflict with the interest of the Company. Suitable disclosures as required under AS have been made in Point No. 27 of Notes to accounts. Details of the transactions are provided in Form AOC-2 which is attached as **Annexure-A** to this Report.

15. DEPOSITS :

During the year under review, your Company did not accept or renew deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and there remains no unpaid or unclaimed deposit with the Company at the end of financial year.

However, the company accepted unsecured loans from its directors and in accordance with the provisions of the rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, details of the same is as follows:-

(Amount in Lakhs)

S. NO	NAME OF PERSON	OPENING	ADDITION DURING THE YEAR	REPAID DURING THE YEAR	CLOSING
1.	Sadaf Saiyed	-	100.94	98.30	2.64

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16. MATERIAL EVENTS, CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN 31st MARCH, 2024 AND THE DATE OF THE REPORT :

There is no material change and commitment affecting the financial position of the Company between the end of financial year (March 31, 2024) and the date of this Report.

17. WHISTLE BLOWER POLICY/VIGIL MECHANISM :

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower.

18. REPORTING OF FRAUDS BY AUDITORS

For the Financial year 2023-24, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY :

There are no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations during the financial year 2023-24.

20. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The Company has proper and adequate systems of internal control to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition, and that transactions are authorised, recorded, and reported correctly. The internal control system is supplemented by extensive programme of internal audit, review by management, and documented policies, guidelines and procedures.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

A statement depicting details of conservation of energy, technology absorption, foreign exchange earnings and outgo in the manner as prescribed In Rule 8(3) of The Companies (Accounts) Rules, 2014 [Chapter IX] is annexed hereto and forms part of this Report as **Annexure-B**.

22. RISK MANAGEMENT

The Board of Directors of the Company identify, evaluate business risks and opportunities. The Directors of the Company take pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.

23. ACKNOWLEDGEMENT :

The Board of Directors of your Company wishes to express gratitude for the co-operation, guidance and support received from various Ministries and Departments of the Government of India, Government of

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M.P., Local Authorities, Bankers to the Company and other agencies. The Board of Directors would like to thank the shareholders and the investors for their continued support.

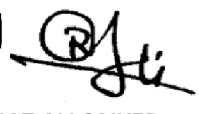
The Directors of your company are also pleased to place on record their appreciation for the dedicated and sincere services rendered by the officers, staff and employees at all levels.

BY ORDER OF THE BOARD
For PESHWA WHEAT LIMITED




SADAF SAIYED
Whole Time Director & CFO
DIN: 10437337




RAHAT ALI SAIYED
(MANAGING DIRECTOR)
DIN:- 10437335

PLACE: INDORE
DATE : 30.05.2024

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: **NIL**

S.No.	Particulars	Remarks
1.	Name(s) of the related party and nature of relationship	NIL
2.	Nature of contracts/arrangements/transactions	
3.	Duration of the contracts / arrangements/transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions	
6.	Date(s) of approval by the Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

2. Details of material contracts or arrangements or transactions at arm's length basis:

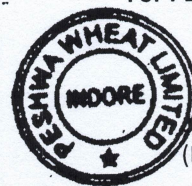
Name of related party	Nature of contracts	Duration of the contract	Salient terms of the contracts/arrangements/ transactions	Date of approval by the board	Amount paid as advance
Rahat Ali Saiyed	Remuneration	One year	Rs. 4.50 Lakhs	30.12.2023	NIL
Sadaf Saiyed		One year	Rs. 4.50 Lakhs	30.12.2023	NIL
Peshwa Bakers	Sales	One Year	Upto 100.00 lakhs (Actual Sales 63.74 lakhs)	30.12.2023	NIL
Peshwa Nutrition	Purchase	One Year	Upto 1000.00 lakhs (Actual Sales 846.76 lakhs)	30.12.2023	NIL

BY ORDER OF THE BOARD
For PESHWA WHEAT LIMITED

DATE : 30.05.2024
PLACE: INDORE



Sadaf Saiyed
SADAF SAIYED
Whole Time Director & CFO
DIN: 10437337



Rahat Ali Saiyed
RAHAT ALI SAIYED
(MANAGING DIRECTOR)
DIN:- 10437335

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided as below:

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
<ul style="list-style-type: none"> • THE STEPS TAKEN OR IMPACT ON CONSERVATION OF ENERGY; 	THE COMPANY HAS UNDERTAKEN VARIOUS ENERGY EFFICIENT PRACTICES BY WAY OF BALANCING OF PLANT AND MACHINERIES FROM TIME TO TIME AND BY MAKING SUITABLE MODIFICATION IN THE MANUFACTURING PROCESS IN ORDER TO SAVE ENERGY AND IS COMMITTED TO BECOME AN ENVIRONMENT FRIENDLY ORGANISATION
<ul style="list-style-type: none"> • THE STEPS TAKEN BY THE COMPANY FOR UTILIZING ALTERNATE SOURCES OF ENERGY; 	NIL
<ul style="list-style-type: none"> • the capital investment on energy conservation equipment; 	NIL
B) TECHNOLOGY ABSORPTION:	
<ul style="list-style-type: none"> • the efforts made towards technology absorption; 	NIL
<ul style="list-style-type: none"> • the benefits derived like product improvement, cost reduction, product development or import substitution; 	NIL
<ul style="list-style-type: none"> • in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- • (a) the details of technology imported; • (b) the year of import; • (c) whether the technology been fully absorbed; 	NIL

<ul style="list-style-type: none"> (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over 	
<ul style="list-style-type: none"> the expenditure incurred on Research and Development 	NOT SEPARATELY QUANTIFIABLE
C) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
<ul style="list-style-type: none"> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows 	NIL

BY ORDER OF THE BOARD
FOR PESHWA WHEAT LIMITED



Sadap Saiyed
SADAP SAIYED
Whole Time Director & CFO
DIN: 10437337



Rahat Ali Saiyed
RAHAT ALI SAIYED
(MANAGING DIRECTOR)
DIN:- 10437335

PLACE: INDORE
DATE : 30.05.2024

PESHTA WHEAT LIMITED

(Formerly known as M/s Peshwa Wheat)

CIN- U10797MP2023PLC069079

Registered office- Plot No.5, Apparel Cluster, Bijepur, Dhar Road, Indore, Madhya Pradesh- 452002

Email id: - peshwawheat@gmail.com Phone No.:- +91-8878876796

LIST OF SHAREHOLDERS AS ON 31.03.2024

S.NO.	Name of Shareholders	DPID	CLID	No. of Shares
1	AMBER CREDIT COMPANY LTD	12018600	00468811	173623
2	COMERCINATE ENTERPRISES PRIVATE LIMITED	IN304543	10000932	213990
3	ALPESH RAJESH MODI HUF	12048400	00367234	22727
4	DEVENDRA P SHAH HUF	12081600	65462426	1000
5	G PRAKASH CHAND BAID HUF	12048400	00166336	110000
6	PARAG MOHANLAL MANDHANA HUF	IN301549	65489403	15000
7	HITESH GULSHANKUMAR OBERAI	IN300214	35978367	5747
8	JYOTI BHAIYA	IN304045	10008365	22727
9	KAVITA JAIN	IN301485	20019637	22727
10	MO JED	IN301356	70940289	310000
11	PRASHANT P SAWANT	IN303028	51808557	5747
12	RAHAT ALI SAIYED	IN301356	70937919	1550000
13	RIYAZUDDIN QURESHI	IN301356	70938366	930000
14	SADAF SAIYED	IN301356	70938253	1550000
15	SHEHNAJ	IN301356	70938462	1169000
16	SUNIL KUMAR GUPTA	IN303108	10000275	34100
17	TRINA DEVANG VYAS	IN303028	93927188	56818
18	BINNY MALAV SHAH	12045800	00070703	34100
19	INDU RAMANLAL GOLECHA	12033900	00009011	56818
20	LISHA .	12035000	01705772	22727
21	MAHESH VISHNUPANT MULAY	12044700	24948601	15011
22	NEHA AMIT MEHTA .	12023500	00069566	45454
23	NITIN DNYANADEO KESARKAR	12081600	96400552	5747
24	PRASAD BHAGWAN GOREGAONKAR	12044700	12531455	5747
25	PRAVIN GHANSHAMDAS WADHWANI	12033200	01606394	1818
26	RAMESH PRAKASH RASANE	12081601	35550008	5747
27	RAVI KALIDAS KEDIA	12070200	02952071	116777
28	REKHA GUNAVANTH KUMAR	12048400	00400623	68200
29	SANDEEP BHANDARI	12032300	00221061	34100
30	SHILPA RITESH NAYYAR	12081600	55363831	5747
31	SHRIKANT ARJUN HOLKAR	12044700	25877154	5747
32	SONALI CHETAN TUPE	12044700	20668581	5747
33	VIRENDRA GULSHAN OBEROI	12044700	28024305	5747
34	AMIT HARISHCHANDRA KARADE	12044700	27438483	5747
35	HARISH TILAKRAJ ALAGH	12044700	28400596	5747

36	PAYAL GANPATBHAI VORA	12086700	12013963	29000
37	POPATLAL LILADHAR CHHEDA	12081600	76399880	1364
38	SHANKESH VIJAYAKUMAR	12048400	00508526	80000
39	SWAPNIL JATINBHAI SHAH	12045800	00133921	34100
40	SINGHVI HERITAGE LLP	12076500	00257972	34100
41	AKILANDESWARI SELVAMURTHY	12044700	11192051	46000
TOTAL				6864498

CERTIFIED TO BE TRUE
FOR PESHWA WHEAT LIMITED



(RAHAT ALI SAIYED)
MANAGING DIRECTOR
DIN-10437335

Date-31.03.2024
Place-Indore

Doshi Doshi & Co

Chartered Accountants

707, Tapas Elegance,
H Colony, Ambawadi,
Ahmedabad – 380015
Phone :- +91 91674 04303
Email :- chintan@ddco.in

INDEPENDENT AUDITORS' REPORT

To

The Members of Peshwa Wheat Limited

Report on the Audit of the financial statements

Opinion

We have audited the accompanying financial statements of Peshwa Wheat Limited ('the Company'), which comprises the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss and Statement of Cash Flows for the period then ended from Dec 26, 2023 to March 31, 2024 and notes to the financial statements, including a summary of the 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, ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 its profit and its cash flows for the period ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditor's report thereon

The Company's Board of 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 the 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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Responsibilities of Management 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

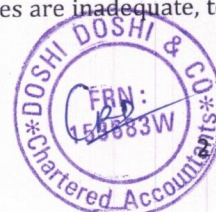
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

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

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, but not for the purpose of expressing an opinion on whether the company has in place adequate internal financial controls with reference to financial statements 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



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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.

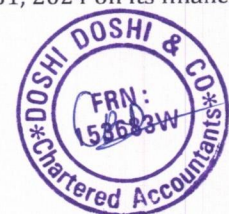
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss 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 (Accounting Standards) Rules, 2021;
 - e) On the basis of the written representations received from the directors as on March 31, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act and;
 - f) In our opinion and to the best of our information and according to the explanations given to us the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls with reference to financial statements and the operating effectiveness of such controls of the Company, are not applicable; and;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at March 31, 2024 on its financial position in its financial statements;



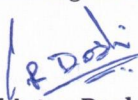
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- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2024;
 - iii.
 - (a) The Management has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iv. Based on our examination, carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, the company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.
3. As required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 of the Act and the rules there under.

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W


Chintan Doshi
Partner
Membership No.: 158931



Place: Ahmedabad
Date: 30 May 2024
UDIN: 24158931BKAUJ08684

Doshi Doshi & Co

Chartered Accountants

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ANNEXURE A TO INDEPENDENT AUDITORS' REPORT - 31 MARCH 2024

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Peshwa Wheat Limited for the period ended March 31, 2024.

- i. In respect of the Company's property, plant and equipment.
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (b) The property, plant and equipment are physically verified in full by the Management during the period, which in our opinion reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) included in property, plant and equipment are held in the name of the Company.
 - (d) According to the information and explanations given to us, the company has not revalued its property, plant and equipment or intangible assets or both during the period. Accordingly, provisions of the clause 3(i)(d) of the Order is not applicable to the Company.
 - (e) In accordance with the representations made to us by the management, there have not been any proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (section 45 of 1988) and rules made thereunder.
- ii.
 - (a) The inventory has been physically verified by the Management during the period. In our opinion, the frequency of such verification is reasonable. According to information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - (b) The Company has been sanctioned working capital limits from Canara Bank Limited and Axis Bank Limited on the basis of security of current assets. However, Copy of Monthly statements filed with Canara Bank Limited and Axis Bank Limited are misplaced and hence the reporting and comparison with books of accounts have not been reported in the Financial Statements.
- iii. As informed, Company has not given any loans, secured or unsecured to firms or other parties listed in register maintained under section 189 of the Act. Hence, reporting under clause (iii) (a) to (f) of the order is not applicable.
- iv. In our opinion, and according to the information and explanations given to us, in respect of the loans and investments made, and guarantees and security provided by it, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013.
- v. In our opinion and according to the information and explanations given to us, The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- vi. The Central Government of India has not prescribed the maintenance of cost record under section 148(1) of the Act for or the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.



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vii. In respect of statutory dues:

- (a) According to information and explanation given to us and on the basis of our examination of the records of the company, the Company is generally regular in depositing undisputed statutory dues amount deducted / accrued in the books relating to goods and services tax, provident fund, employees' state insurance, Income-tax, duty of customs, duty of excise, cess and other material statutory dues, to the extent applicable to the Company, with the appropriate authorities except for tax deducted at source.

According to information and explanation given to us, no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, Income-tax, duty of customs, duty of excise, cess and other material statutory dues, were in arrears as at March 31, 2024 for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, there are no dues of the income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute

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

ix.

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.

x.

- a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).



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- b) The Company has made preferential allotment of shares during the period and the requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- xi.
- a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the period.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2021 with the Central Government.
- c) According to the information and explanations given to us by the management, the whistle blower mechanism under section 177(9) of the Act is not applicable to the Company.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanation given to us, the Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the company does not have an internal audit system commensurate with the size and nature of its business and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Hence, the provisions of clause 3(xv) of the Order is not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, the reporting under Clause 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses during the period covered by audit. Hence, the reporting under Clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors of the Company during the period, hence this clause is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



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- xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial period and hence, provisions of Section 135 of the Act are not applicable to the Company during the period. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the period.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of the Financial Statements. Accordingly, no comment in respect of the said clause has been included in the report.

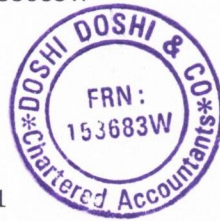
For **Doshi Doshi & Co**,
Chartered Accountants
Firm Registration No.: 153683W



Chintan Doshi

Partner

Membership No.:158931



Place: Ahmedabad

Date: 30 May 2024

UDIN: 24158931BKAUJO8684

PESHTA WHEAT LIMITED
Balance Sheet as at 31 Mar 2024
(All amounts in Indian Lakh Rupees except otherwise stated)

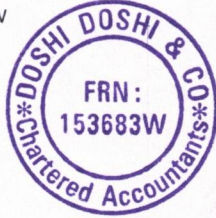
Particulars	Note No	As at 31 March 2024
Equity and liabilities		
Shareholders' funds		
Equity share capital	3	686.45
Reserves and surplus	4	798.04
		<u>1,484.49</u>
Non-current liabilities		
Long term borrowings	5	25.07
Deferred tax liabilities (Net)	6	14.93
		<u>40.00</u>
Current liabilities		
Short term borrowings	8	767.60
Trade payables		
- Total outstanding dues of micro and small enterprises	9	-
- Total outstanding dues of creditors other than micro and small enterprises	9	434.02
Other current liabilities	10	121.48
Short-term provisions	7	264.64
		<u>1,587.73</u>
Total		<u><u>3,112.23</u></u>
Assets		
Non-current assets		
Property, plant and equipment		
Tangible assets	11	520.03
Long-term loans and advances	12	25.62
		<u>545.65</u>
Current assets		
Inventories	13	1,830.49
Trade receivables	14	527.39
Cash and cash equivalents and other bank balances	15	169.91
Short-term loans and advances	16	36.55
Other current assets	17	2.23
		<u>2,566.57</u>
Total		<u><u>3,112.23</u></u>

Notes form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W


Chintan Doshi
Partner


Membership No. : 158931



Place : Ahmedabad
Date : 30 May 2024

For Peshwa Wheat Limited


RAHAT ALI SAIYED
Managing Director
DIN: 10437335


SADAF SAIYED
Whole Time Director & CFO
DIN: 10437337


KUNIKA KHANDELWAL
Company Secretary
ACS: 73358
Place : Indore
Date : 30 May 2024

Place : Indore
Date : 30 May 2024

PESHWA WHEAT LIMITED
Statement of Profit and Loss for the period ended 26 December 2023 to 31 March 2024
(All amounts in Indian Lakh Rupees except otherwise stated)

Particulars	Note No	For the period ended from 26 Dec 23 to 31 March 2024
Income (A)		
Revenue from operations	18	4,379.30
Other income	19	1.45
Total income		<u>4,380.76</u>
Expenses (B)		
Cost of Purchases	20	4,293.32
Changes in Inventories	21	(726.93)
Employee benefits expense	22	16.94
Finance costs	23	14.17
Depreciation and amortisation expense	24	9.26
Other expenses	25	104.71
Total expenses		<u>3,711.46</u>
Profit before tax and prior period (I-II)		<u>669.29</u>
Prior period expense (net)		
Profit before tax		<u>669.29</u>
Tax expenses		
Current tax		227.96
Deferred tax (credit) / charge		14.93
Total tax expenses		242.89
Profit for the year (A-B)		<u>426.40</u>
Profit per equity share of face value of Rs. 10 each		
Basic and Diluted (in Rs.)	26	(2.63)

Notes form an integral part of these financial statements.

This is the statement of profit and loss referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W



Chintan Doshi
Partner
Membership No. : 158931



For Peshwa Wheat Limited



RAHAT ALI SAIYED
Managing Director
DIN: 10437335



SADAF SAIYED
Whole Time Director & CFC
DIN: 10437337



KUNIKA KHANDELWAL
Company Secretary
ACS: 73358

Place : Ahmedabad
Date : 30 May 2024

Place : Indore
Date : 30 May 2024

Place : Indore
Date : 30 May 2024

PESHTWA WHEAT LIMITED

Cash flow statement for the period ended from 26 Dec 2023 to March 31, 2024

(All amounts in Indian Lakh Rupees except otherwise stated)

Particulars	For the period ended from 26 Dec 2023 to 31 March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES	
Profit before tax	669.29
Adjustments for:	
Finance cost	14.17
Depreciation and amortisation income	9.26
Interest income	(1.45)
Operating profit before working capital changes	691.26
Movements in working capital:	
(Increase) / Decrease in Trade receivables	(527.39)
(Increase) / Decrease in Long term loans and advances	(4.80)
(Increase) / Decrease in Inventories	(1,830.49)
(Increase) / Decrease in Short term loans and advances	(36.55)
(Increase) / Decrease in Other current assets	(2.23)
Increase / (Decrease) in Other current liabilities	121.48
Increase / (Decrease) in Provisions	10.14
Increase / (Decrease) in Trade payables	434.02
Cash generated from operations	(1,144.57)
Income tax paid	26.54
Net cash flow generated from operating activities (A)	(1,118.03)
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of property, plant and equipment	(529.29)
Interest received and movement in margin money	1.45
Margin money	(20.82)
Net cash flow (used in)/from investing activities (B)	(548.65)
C. CASH FLOW FROM FINANCING ACTIVITIES	
Proceed / (Repayment) of long and short-term borrowings	792.67
Finance cost	(14.17)
Net business transfer from partnership firm	145.71
Issue of equity share and share premium	912.38
Net cash flow (used in) financing activities (C)	1,836.60
Net (decrease) in cash and cash equivalents (A+B+C)	169.91
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year (refer note 15)	169.91

Notes

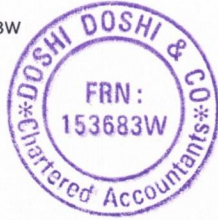
The cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006.

This is the cash flow statement referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W


Chintan Doshi
Partner


Membership No. : 158931



Place : Ahmedabad
Date : 30 May 2024

For Peshwa Wheat Limited


RAHAT ALI SAIYED
Managing Director
DIN: 10437335


SADAF SAIYED
Whole Time Director & CFO
DIN: 10437337


KUNIKA KHANDELWAL
Company Secretary
ACS: 73358
Place : Indore
Date : 30 May 2024

Place : Indore
Date : 30 May 2024

PESHA WHEAT LIMITED

Notes to financial statements for the year ended March 31, 2024

(All amounts in Indian Lakh Rupees except otherwise stated)

d) Depreciation on property, plant and equipment and intangibles

Depreciation on property, plant and equipment is provided on Straight Line basis using the rates arrived at based on the useful lives specified in the Schedule II to the Companies Act, 2013. The Company has used the following useful life to provide depreciation on its property, plant and equipment.

Depreciation and amortisation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of acquisition / disposal.

e) Impairment of property, plant and equipment and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

f) Revenue recognition

Revenue is measured at the value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, discounts and indirect taxes.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below:-

Other operating revenue

Interest on investments and deposits is booked on a time-proportion basis taking into account the amounts invested and the rate of interest.

Revenue in respect of other types of income is recognised when no significant uncertainty exists regarding realisation of such income.



PESHTA WHEAT LIMITED

Notes to financial statements for the year ended March 31, 2024

(All amounts in Indian Lakh Rupees except otherwise stated)

g) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

h) Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

i) Leases

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.



PESHTA WHEAT LIMITED

Notes to financial statements for the year ended March 31, 2024

(All amounts in Indian Lakh Rupees except otherwise stated)

j) Retirement benefits

As the employees during the year are below prescribed limit for applicability of the payment of gratuity act, provision for gratuity has not been made. Since the earned leave if any is paid as and when due, the provision for leave encashment is not made during the year.

k) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the Company has unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each reporting date, the company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.



PESHTA WHEAT LIMITED

Notes to financial statements for the year ended March 31, 2024

(All amounts in Indian Lakh Rupees except otherwise stated)

l) **Borrowing Cost**

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

m) **Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

n) **Provisions**

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

o) **Contingent liability**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

p) **Derivative Contracts**

Mark to Market loss if any in respect of derivative contracts is not recognised in books.



PESHTWA WHEAT LIMITED
Notes to financial statements for the year ended March 31, 2024
(All amounts in Indian Lakh Rupees except otherwise stated)

3 Share capital

Particulars	Numbers	As at 31 March 2024
Authorised		
Equity shares of Rs.10 each	2,00,00,000	2,000.00
		2,000.00
Issued, subscribed and paid up		
Equity shares of Rs.10 each	68,64,498	686.45
Total		686.45

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Outstanding equity shares at the beginning of the period	-
Add: Issued pursuant to scheme of conversion of partnership firm to Company*	62,00,000
Add: Issue of equity shares during the year	6,64,498
Outstanding equity shares at the end of the period	68,64,498

*The Company was originally formed and registered as a partnership firm and thereafter converted from a partnership firm to a public limited company with the name of Peshwa Wheat Limited and received a fresh certificate of incorporation from the Registrar of Companies, Gwalior on 26th December, 2023.

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share carries one vote and is entitled to dividend that may be declared by the Board of Directors, which is subject to the approval of the shareholders in the Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by each shareholder holding more than 5% shares

Equity shares of Rs. 10 each	Number	% Shareholding
RAHAT ALI SAIYED	15,50,000	22.58%
SADAF SAIYED	15,50,000	22.58%
SHEHNAJ	11,69,000	17.03%
RIYAZUDDIN QURESHI	9,30,000	13.55%

As per records of the Company, including its register of members and other declaration received from share holders regarding beneficiary interest, the above share holding represents both legal and beneficial ownership of shares.

(e) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

Particulars	Mar 31, 2024 Number
Equity shares allotted as fully paid bonus shares by capitalization of reserves	

(f) Details of shareholding of promoters:

Shares held by promoters at the end of the year	Mar 31, 2024	Mar 31, 2024	% change during the period / year
Promoter name	No. of shares	% of total shares	
RAHAT ALI SAIYED	15,50,000	22.58%	0%
SADAF SAIYED	15,50,000	22.58%	0%
SHEHNAJ	11,69,000	17.03%	0%
RIYAZUDDIN QURESHI	9,30,000	13.55%	0%
ZAID QURESHI	3,10,000	4.52%	0%



PESHTWA WHEAT LIMITED
Notes to financial statements for the year ended March 31, 2024
(All amounts in Indian Lakh Rupees except otherwise stated)

4 Reserves and surplus		As at
Particulars		31 March 2024
Surplus in the statement of profit and loss		
Opening balance		71.08
Add: Profit for the period		426.40
Add:- Depreciation Adjustment on Scheme of conversion from partnership firm to Company		74.63
Net surplus in statement of profit and loss		572.11
Securities Premium		
Opening balance		-
Addition for the period		225.93
		225.93
		798.04

5 Long term borrowings		As at
Particulars		31 March 2024
Secured		
Term loans		
- from banks		2.47
Vehicle Loan		22.61
		25.07

Securities for term loans

Term loan and Cash Credit from Canara bank is secured by (i) EMT of factory land and building situated at S. No. 137/1/1/1/1, Plot no. 5, Industrial area appearal cluster, Depalpur, Indore (ii) EMT of double storey residential house situated at plot no. 73, Sector H, Green Park colony village, Indore in the name of Director Ms. Shehnaz (iii) Hypothecation of plant and machineries (iv) Hypothecation of all present and future stocks and Book debts and (v) Lien of KDR

Term of Repayment

a) Term loan from Canara Bank Limited outstanding as on March 31, 2024 of Rs. 16.68 Lakhs repayable in equal monthly installments of Rs. 1.15 Lakhs. Rate of Interest - One year MCLR plus 0.75%

b) Vehicle loan of Rs. 22.60 Lakhs repayable in equal monthly installments of Rs. 1.55 Lakhs

6 Deferred tax liabilities (Net) / (Deferred tax Assests (Net))			
Particulars	As at March 31, 2024	Charge / (credit) for the current reporting period	As at Dec 26, 2023
Deferred Tax Liabilities			
Depreciation	14.93	14.93	-
	14.93	14.93	-
Deferred Tax Assets			
IT Unabsorbed dep and losses	-	-	-
Net Deferred Tax Liabilities / (assets)	14.93	14.93	-



PESHTWA WHEAT LIMITED

Notes to financial statements for the year ended March 31, 2024

(All amounts in Indian Lakh Rupees except otherwise stated)

Particulars	As at 31 March 2024
7 Provisions	
Short term provisions	
Provision for expenses	10.14
Provision for Tax (Net of advance tax)	254.50
	<u>264.64</u>
8 Short Term Borrowings	
From Bank - Short Term (Secured)	700.74
Current maturity of long term loans	14.22
Loan from directors	2.64
Inter Corporate Loan (Unsecured)	50.00
	<u>767.60</u>

Term loan and Cash Credit from Canara bank is secured by (i) EMT of factory land and building situated at S. No. 137/1/1/1/1, Plot no. 5, Industrial area appearel cluster, Depalpur, Indore (ii) EMT of double storey residential house situated at plot no. 73, Sector H, Green Park colony village, Indore in the name of Director Ms. Shehnaz (iii) Hypothecation of plant and machineries (iv) Hypothecation of all present and future stocks and Book debts and (v) Lien of KDR
b) Inter Corporate Loans and Loans from directors are repayable on demand.

9 Trade payables	
- Total outstanding dues of micro and small enterprises (Refer note below)	-
- Total outstanding dues of creditors other than micro and small enterprises	434.02
	<u>434.02</u>

Outstanding for following periods from due date of payment as at Mar 31, 2024

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	-	434.02	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	<u>434.02</u>	-	-

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) and hence disclosure relating to the amounts unpaid as at the end of the current reporting period together with interest paid/ payable under this Act has not been given.

10 Other current liabilities	
Employee Payable	4.52
Statutory Dues	4.85
Advance received from customers	112.12
	<u>121.48</u>



PESHTWA WHEAT LIMITED

Notes to financial statements for the year ended March 31, 2024

(All amounts in Indian Lakh Rupees except otherwise stated)

11 Property, Plant and equipment

Particulars	Land	BUILDING	PLANT & MACHINERY	Office Equipment	VEHICLES	Furniture	Total
Gross block							
Balance as at 26 Dec 2023	15.00	193.49	178.77	25.90	-	19.79	432.95
Additions during the year	-	-	150.33	-	19.69	-	170.03
Disposals during the year	-	-	-	-	-	-	-
Balance as at 31 March 2024	15.00	193.49	329.10	25.90	19.69	19.79	602.97
Depreciation and impairment							
Balance as at 26 Dec 2023	-	25.42	42.39	3.92	-	1.96	73.69
Charge for the year	-	1.61	5.38	1.29	0.49	0.49	9.26
Disposals during the year	-	-	-	-	-	-	-
Balance as at 31 March 2024	-	27.03	47.77	5.21	0.49	2.45	82.94
Net Book Value							
As at 31 March 2024	15.00	166.47	281.33	20.68	19.21	17.33	520.03
As at 26 Dec 2023	15.00	168.08	136.38	21.98	-	17.83	359.26



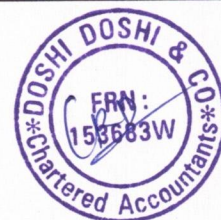
PESHTWA WHEAT LIMITED
Notes to financial statements for the year ended March 31, 2024
(All amounts in Indian Lakh Rupees except otherwise stated)

Particulars	As at 31 March 2024
12 Long term loans and advances (Unsecured considered good unless otherwise stated)	
Security deposit - Long term	4.80
Fixed Deposits having maturity more than one year	20.82
	25.62
13 Inventories	
Raw material	955.73
Finished Goods	874.76
	1,830.49
14 Trade receivables Unsecured, considered good unless otherwise stated	
Outstanding for a period exceeding six months from the date they are due for payment	
- Considered good	-
- Considered doubtful	-
	-
Less: Provision for doubtful debts	-
	-
Other receivables	
- Considered good	527.39
Total	527.39
Outstanding for following periods from due date of payment as at March 31, 2024	
Particulars	Undisputed – Considered Good
Less than 6 month	527.39
6 months - 1 year	-
1-2 years	-
2-3 years	-
More than 3 years	-
Total	527.39



PESHTWA WHEAT LIMITED
Notes to financial statements for the year ended March 31, 2024
(All amounts in Indian Lakh Rupees except otherwise stated)

Particulars	As at 31 March 2024
15 Cash and cash equivalents	
Cash on hand	
In Indian Rupees	63.35
Cash and cash equivalents total	63.35
Other bank balances	
In current account	106.57
Other bank balances total	169.91
16 Short term loans and advances (Unsecured considered good unless otherwise stated)	
Advance to vendors	4.36
Advance recoverable in cash or kind	16.08
Balance with Government Authorities	16.10
	36.55
17 Other current assets	
Prepaid Expenses	2.23
	2.23



PESHTWA WHEAT LIMITED

Notes to financial statements for the year ended March 31, 2024

(All amounts in Indian Lakh Rupees except otherwise stated)

Particulars	For the period ended from 26 Dec 2023 to 31 March 2024
18 Revenue from operations	
Sale of products	4,379.30
	4,379.30
19 Other income	
Interest income	1.45
	1.45
20 Cost of material consumed	
Opening stock of Raw Material	665.35
Cost of purchases	4,583.69
Closing stock of Raw Material	(955.73)
	4,293.32
21 Changes in inventories	
Closing Stock of WIP and FG	(874.76)
Opening Stock of WIP and FG	147.83
	(726.93)
22 Employee benefits expense	
Salaries and bonus	16.94
	16.94



PESHTA WHEAT LIMITED

Notes to financial statements for the year ended March 31, 2024

(All amounts in Indian Lakh Rupees except otherwise stated)

Particulars	For the period ended from 26 Dec 2023 to 31 March 2024
23 Finance costs	
Interest expense	13.87
Other Borrowing Cost	0.29
	14.17
24 Depreciation and amortisation expense	
Depreciation on tangible assets	9.26
	9.26
25 Other expenses	
Rates and taxes	6.55
Power and fuel	4.68
Legal and professional fees	18.23
Repair and maintenance - others	10.27
Payments to auditor (refer details below)	5.00
Travelling and Conveyance	19.72
Communication expense	0.33
Director Remuneration	9.00
Rent expense	30.77
Miscellaneous expenses	0.16
	104.71
Payment to auditor excl GST	
-Statutory Audit	5.00
Total	5.00
26 Profit per Equity share	
Net profit attributable to equity shareholders (A)	426.40
Nominal value per equity share	10.00
Weighted average number of equity shares outstanding during the period (B)	63,16,458
Basic profit per equity share in rupees of face value of INR 10 (A)/(B)	6.75



PESHW WHEAT LIMITED
Notes to financial statements for the year ended March 31, 2024
 (All amounts in Indian Lakh Rupees except otherwise stated)

27 Related party disclosure as required by Accounting standard (AS)-18 "Related Party Disclosures"

i) Companies / Entity significantly influenced by Key Management Personnel

Peshwa Nutrition
 Peshwa Bakers

ii) Key Management Personnel

RAHAT ALI SAIYED (MD)
 SADAF SAIYED (WTD and CFO)

iii) Directors

SHEHNAJ (Directors)

iv) Relative of Directors

SHEHNAJ (Directors)

iv) Related party transactions and outstanding balances

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant financial year and the outstanding balances as at March 31, 2024:

Particulars	Period ended / As at	Sales	Director Remuneration	Purchase	Reimbursement of expense from	Loan Taken / (Given)	Loan Repaid / (Received)	Advance received for supply of goods or provision of services.	Loan from Directors	Amount receivable from related parties	Amount payable to related parties
Companies / Entity significantly influenced by Key Management Personnel											
Peshwa Nutrition	31-Mar-24	-	-	846.76	-	-	-	-	-	-	26.15
Peshwa Bakers	31-Mar-24	63.74	-	-	-	-	-	-	-	71.83	-
Key Management Personnel											
RAHAT ALI SAIYED (MD)	31-Mar-24	-	4.50	-	5.60	-	-	-	-	-	0.50
SADAF SAIYED (WTD and CFO)	31-Mar-24	-	4.50	-	-	100.94	98.30	-	2.64	-	2.50
Relatives of Directors											
Amreen Kureshi	31-Mar-24	-	-	-	-	-	-	55.80	-	-	55.80
Rubeenaz Khan	31-Mar-24	-	-	-	-	-	-	55.80	-	-	55.80
Directors											
SHEHNAJ (Directors)	31-Mar-24	-	-	-	-	-	-	-	-	-	-

Note

Related party relationships as per Accounting Standard 18 have been identified by the Management. The sale and cost from related parties are in the ordinary course of business and are on terms equivalent to those prevailing in the market for similar transactions. The sale and cost from related parties are in the ordinary course of business and are on terms equivalent to those prevailing in the market for similar transactions.



28 Additional Notes

- (A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (B) The Company does not have any investment property.
- (C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.
- (D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2024:
- (E) The company is not declared willful defaulter by any bank or financial institution or other lender.
- (F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (I) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- (K) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (L) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

	As at
29 Earnings in foreign currency	31 March 2024
Sale of products	-
	-
	-
30 Expenditure in foreign currency	31 March 2024
Cost of purchase	-
	-
	-
31 CIF value of Imports	31 March 2024
CIF value of Import for component & spares	-
	-
	-

32 Capital commitment and contingent liabilities

a) Capital commitment

There are no capital commitment outstanding as at reporting date.

b) Contingent liabilities

There are no contingent liabilities

As per our report of even date

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W

Chintan Doshi
Chintan Doshi
Partner
Membership No. : 158931



For Peshwa Wheat Limited

Rahat Ali Sayed
RAHAT ALI SAYED
Managing Director
DIN: 10437335

Kunika Khandelwal
KUNIKA KHANDELWAL
Company Secretary
ACS: 73358
Place : Indore
Date : 30 May 2024

Sadaf Sayed
SADAF SAIYED
Whole Time Director & CFO
DIN: 10437337

Place : Ahmedabad
Date : 30 May 2024

Place : Indore
Date : 30 May 2024