

.....સુવિચાર.....

જે તમને સમજે છે એમને તમારી યોજવટનું જરૂર નથી, જે તમને નથી સમજતા એની પાસે યોજવટ કરવાનો શું મતલબ?

વર્ષ-15 | અંક-283 | વિક્રમ સંવત-2082 | શ્રાવણ સુદ-15 | પાના-12 | કિંમત 3/- | અમદાવાદ ■ અમદાવાદ, વડોદરા, સુરતથી પ્રસિદ્ધ થતું દૈનિક

BHARAT NCAP



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSE ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE SME PLATFORM OF BSE LIMITED ("BSE SME") IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").



(Scan this QR to view the Prospectus)



FARM PEACE LIMITED

Corporate Identification Number: U01100GJ2021PLC126500

Our company was incorporated as a private limited Company under the name “*Farm Peace Private Limited*” under the provisions of the Companies Act, 2013 vide certificate of incorporation dated October 20, 2021 issued by the Deputy Registrar of Companies, Central Registration Centre. Further, our company was converted from a private limited company to a public limited company, pursuant to a special resolution passed in the extraordinary general meeting of our shareholders held on July 23, 2024 and the name of our Company was changed to “*Farm Peace Limited*” with a fresh certificate of incorporation dated October 14, 2024, issued to our Company by the Assistant Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U01100GJ2021PLC126500. For further details on incorporation and registered office of our Company, see “*History and Certain Corporate Matters*” on page 209 of the Prospectus dated August 25, 2026 filed with the ROC, Ahmedabad, Gujarat.

Registered Office & Corporate Office: 12, Manu Panchal Industrial Estate, Nr. Indira Nagar, Amraiwadi Road, Ahmedabad – 380 026, Gujarat, India.

Contact Person: Dharaben Chirag Patel, Company Secretary and Compliance Officer

Telephone: 079 - 2991 7018 | **Email:** investors@farmpeace.in | **Website:** www.farmpeace.in

PROMOTERS OF OUR COMPANY: SANDIPKUMAR NARSINHBHAI PATEL, SUDHIR HARIBHAI PATEL, GIRISHBHAI FALJIBHAI PATEL AND KULIN KIRAN PATEL

THE ISSUE

INITIAL PUBLIC OFFERING OF 54,24,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) FOR CASH AT A PRICE OF ₹ 59/- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 49/- PER EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING TO ₹ 3,200.16 LAKHS (“THE ISSUE”). THE ISSUE WILL CONSTITUTE 26.36% OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE ISSUE INCLUDES A RESERVATION OF 2,72,000 EQUITY SHARES AGGREGATING TO ₹ 160.48 LAKHS (CONSTITUTING UP TO 1.32 % OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.36 % AND 25.03 % RESPECTIVELY, OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

The company has not undertaken any Pre-IPO Placements. For further details of Pre-IPO placements by the company from the date of the Draft Prospectus, please refer to “Additional Information to Investors” below.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- EACH
ISSUE PRICE OF ₹ 59/- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 49/- PER EQUITY SHARE) THE ISSUE PRICE IS 5.9 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON BASIC AND DILUTED EPS FOR FISCAL 2026 IS 11.87 TIMES
APPLICATION CAN BE MADE FOR A MINIMUM OF 4,000 EQUITY SHARES AND
IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.

ISSUE PROGRAMME
ISSUE OPENS ON: TUESDAY, SEPTEMBER 01, 2026
ISSUE CLOSES ON: THURSDAY, SEPTEMBER 03, 2026

*The UPI mandate end time and date shall be at 5:00 p.m. on Issue Closing Date.

BRIEF DESCRIPTION OF THE ISSUER COMPANY

Our company is engaged in contract farming of processing-grade potatoes under a 100% buy-back model. We provide farmers with quality seeds, agronomic guidance, technical support and assured procurement at pre-agreed prices. Our portfolio includes processing varieties such as Santana, Frysona, Innovator, Lady Rosetta and Chipsona. These potatoes are supplied to frozen food, snack and other food-processing manufacturers for use in French fries, chips, wafers, flakes, starch and other processed products. Our operations are supported by technology-driven farm management, storage and logistics solutions, enabling end-to-end farmer support and consistent supply of quality processing-grade potatoes to customers across the food processing industry.

The Issue is being made pursuant to Chapter IX of the SEBI ICDR Regulations (Initial Public Offer by Small and Medium Enterprise).

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED (“BSE SME”). BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

This Issue is being made through the Fixed Price process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 252 of the SEBI ICDR Regulations and in compliance with Regulation 253(3) of the SEBI ICDR Regulations. Individual Investor Portion: Not less than 50% of the Net Issue | Non-Institutional Portion: Upto 50% of the Net Issue. For further details, see “*Other Regulatory and Statutory Disclosures – Eligibility for the Issue*” on page 328 of the Prospectus. For details of share reservation among NIIIs and IIs, see “*Issue Structure*” on page 347 of the Prospectus.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

In accordance with the recommendation in the meeting of Independent Directors of the Company, pursuant to their resolution dated July 24, 2026, the provided issue price is justified based on quantitative factors/ KPIs disclosed in the “*Basis for Issue Price*” section on page 102 of the Prospectus.

RISKS TO INVESTORS

- Risk to Investors:** For details refer to section titled “*Risk Factors*” on page 21 of the Prospectus.
- Informal farmer arrangements may lead to supply disruptions:** Our Company relies on informal arrangements with farmers and does not currently execute legally enforceable contracts with them, which may result in risks relating to supply, pricing, quality and potential disputes. Any disruption in procurement or inability to meet customer requirements may adversely affect our operations, revenues and financial condition.
- Seasonal and climatic conditions may adversely affect potato yields:** Our business depends on favourable seasonal and climatic conditions for cultivation of processed-grade potatoes, particularly in Gujarat. Adverse weather, pests or diseases may reduce crop yield and quality, increase procurement costs, and adversely affect our operations and financial performance.
- Concentration in Gujarat exposes us to regional business risks:** Our operations are primarily concentrated in Gujarat, including cultivation, procurement, storage and supply chain activities. Regional climatic, regulatory, infrastructure or logistical disruptions in Gujarat may adversely affect our operations, supply commitments and financial performance.
- Dependence on third-party seed suppliers may disrupt operations:** Our operations depend on third-party suppliers for seed potatoes, with most arrangements based on commercial understanding rather than binding long-term contracts. Delays, supply interruptions, quality issues or changes in commercial terms may affect cultivation, operations and financial performance.
- Dependence on few buyers may adversely affect our business:** Our sales are concentrated among a few customers, particularly potato processing companies. Loss of key customers, reduced offtake, delayed payments or adverse changes in terms may adversely affect our revenues, cash flows and financial performance.
- Price fluctuations may adversely affect costs, margins and performance:** Our seed procurement costs and processed-grade potato selling prices are subject to market and seasonal fluctuations. Such price volatility may cause margin compression, higher working capital requirements and adversely affect our financial performance.
- Dependence on a limited product portfolio may restrict growth and expose us to sector-specific risks:** Our operations and revenues are concentrated on a limited number of processed-grade potato varieties. Changes in customer preferences, processing requirements or demand for these varieties may require additional investment and adversely affect our sales, margins and business growth.
- History of negative cash flows may continue in future:** The Company has experienced negative cash flows from operating activities during Fiscals 2024, 2025 and 2026, with financing activities being the primary source of cash inflows during these periods. Continued negative cash flows and evolving market conditions may adversely impact the Company's operations, liquidity and growth plans.
- Seasonality and crop cycles may cause operational fluctuations:** Our operations are seasonal due to dependence on potato cultivation cycles, with plantation and harvesting activities concentrated between October and March. Seasonality may result in fluctuations in revenue, cash flows and working capital requirements, with higher cash outflows during sowing and harvesting periods. Any delays in cropping cycles, climatic variations, yield fluctuations or regional disruptions in Gujarat may adversely impact our operations, financial performance and profitability.
- Restated Financial Information prepared by Peer-Reviewed Auditors other than Statutory Auditors:** Restated Financial Information as disclosed in the Offer Document is prepared by peer-reviewed auditors who are not our Statutory Auditors.
- The Issue Price is based on various factors and assumptions determined in consultation with the Lead Manager. These may not reflect the market price upon listing, which will be influenced by market conditions beyond our control.

i) The average cost of acquisition of Equity Shares by our Promoters:

Sr. No.	Name of the Promoters	Equity shareholding as on the date of the Prospectus	Average cost of Acquisition per Equity Share (in ₹)*
1.	Sandipkumar Narsinhbhai Patel	16,80,000	13.18
2.	Sudhir Haribhai Patel	23,04,000	9.18
3.	Girishbhai Faljibhai Patel	19,56,000	10.03
4.	Kulin Kiran Patel	20,00,000	7.90

Note: Average cost of acquisition of Equity Shares of the Company held by the Promoters in respect of their respective shareholding in the Company is calculated as per FIFO Method.

*As certified by M/s. R H Panwar & Associates, Chartered Accountants, by way of their certificate dated September 19, 2025.

m) Weighted Average Cost of Acquisition of all shares transacted in the three years, 18 months and one year preceding the date of the Prospectus

Period	Number of Equity Shares transacted of face value ₹ 10/- each	Weighted average cost of acquisition per Equity Share (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price-highest price (in ₹)
Last one year preceding the date of the Prospectus	1,13,66,472	Nil ^	-	Nil ^
Last 18 months preceding the date of the Prospectus	1,13,66,472	Nil ^	-	Nil ^
Last three years preceding the date of the Prospectus	1,26,35,296	16.02	3.68	Nil ^ - 222

^ Nil is the lowest price since bonus issue for 1,13,66,472 equity shares were made on August 25, 2025.

*As certified by M/s. R H Panwar & Associates, Chartered Accountants, by way of their certificate dated July 24, 2026.

For further details see section titled “*Risk Factors*” on page 21 and the financials of the Company including profitability and return ratios, as set out in the section titled “*Restated Financial Information*” beginning on page 233 of the Prospectus for a more informed view.

2. Details of suitable ratios such as price/ revenues, price/ earnings, enterprise value/ EBITDA, earnings per share, net asset value per share, return on equity, return on capital employed, of the company and its peer group for the latest full financial year.

We are an integrated contract farming company specializing in processed-grade potato varieties like *Santana, Frysona, Innovators, Lady Rosetta, and Chipsona*, supplying processing companies for manufacturing French fries, chips, and other potato-based products. Therefore, our company does not have any listed peer group operating in the same line of business with a focus on processed variety of potatoes.

3. Weighted average return on net worth for the last 3 FYs and return on net worth for any interim period for the issuer company.

As derived from the Restated Financial Information:

S.No.	Fiscal Year / period ended	RoNW (%)	Weight
1.	March 31, 2026	17.32%	3
2.	March 31, 2025	18.53 %	2

(Continued next page..)

