



IRRIGATION LIMITED



09th November, 2020

To,
The Senior Manager,
Listing Compliance,
Bombay Stock Exchange Limited,
Floor 25, P.J. Tower, Dalal Street, Mumbai -400001

Scrip Code: 531997

Sub: Submission of Annual Report under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Please find enclosed Notice of 26th Annual General Meeting and copy of Annual Report as per Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the year ended 31st March, 2020 for your records.

The Company had called its 26th Annual General Meeting on 28th September, 2020, wherein none of the Resolutions were approved by the Members with requisite majority. Therefore, the Company is calling its 26th Annual General Meeting once again for the same matters that were set out in its previous Notice.

Kindly Upload this Annual reports same on BSE website.

You're faithfully,
For Good Value Irrigation Ltd

Vishwajit Dahanukar
Director
DIN: 01463131

CONTENTS

Contents	Page No.
Corporate Information	2
Notice	3
Directors' Report	14
Management Discussion & Analysis	36
Whole time Director Certification	38
Auditors' Report	39
Balance Sheet	40
Statement of Profit & Loss Account	41
Cash Flow Statement	42
Notes Forming part of Accounts	43

CORPORATE INFORMATION

BOARD OF DIRECTORS :

Mr. Vishwajit Dahanukar : Executive-Director
Mr. Yeshavant Jambotkar : Non- Executive Director (Independent Director)
Mr. Padmaja Bhande : Non-Executive Director (Independent Director)
Mr. Vijay Achyut Oak : Additional independent Director w.e.f 21.10.2020
Mr. Suresh Gurav : Additional Executive Director W.e.f 21.10.2020

KEY MANAGERIAL PERSONAL

Mrs. Neha Kulkarni : Company Secretary and Compliance officer
(w.e.f 30.08.2019)
Mr. Hemant Vichare : Chief Financial Officer (w.e.f. 23.08.2019)

REGISTERED OFFICE:

3RD Floor, Industrial Assurance Building, Churchgate, Mumbai -400020
Contact No: 022-22820663/26556355

REGISTRARS AND SHARE TRANSFER AGENTS:

Purva Share Registry (India) Pvt. Ltd.

Unit no. 9, Shiv Shakti Ind. Estate., J .R. Boricha Marg,
Opp. Kasturba Hospital Lane,
Lower Parel (East), Mumbai- 400011

AUDITORS

M/s Batliboi & Purohit
(Chartered Accountants)

BANKERS:

UCO BANK
BANK OF BARODA

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING OF GOOD VALUE IRRIGATION LIMITED WILL BE HELD ON MONDAY 30TH NOVEMBER, 2020 AT 11.30 A.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS ("VC/OAVM") FACILITY TO TRANSACT FPLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Financial Statements for the Financial year ended 31st March 2020 with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint Mr. Vishwajit Bharat Dahanukar (DIN: [01463131](#)), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

- 3 To appoint Mr. Vijay Oak (DIN: 08719919) as an Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable Regulation 16(1)(b) & 17 (1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members be and is hereby accorded for appointment of Mr. Vijay Oak (DIN: 08719919) in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting up to the conclusion of 31st Annual General Meeting to be held in the year 2025."

4. To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the consent of the members be and is hereby accorded for appointment of Mr. Suresh Gurav (DIN: 08719938) as whole time director for a term of three years on such terms and conditions, including remuneration, as set out in the explanatory statement annexed hereto and he shall hold office till the conclusion of 29th Annual General Meeting to be held in the financial year 2022-2023."

By order of the Board
For Good Value Irrigation Limited

Sd/-
Vishwajit Dahanukar
Director
DIN: 01463131

Registered Office:

Industrial Assurance Building,
Churchgate, Mumbai- 400 020.

Place: Mumbai

Date: 02nd November, 2020

NOTES: -

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. In view of the situation arising due to COVID-19 global pandemic, the General Meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 through VC / OAVM without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
3. Pursuant to the provision of Section 91 of Companies Act 2013, the register of members and record date on **23rd November, 2020**. As per the guidelines issued by MCA vide Circulars mentioned above, and in view of the current extraordinary circumstances due to COVID 19, Notice of AGM along with Annual Report 2019-20 is being sent through electronic mode to those members whose email addresses are registered with the Company/Registrar and Share Transfer Agents (RTA)/ Depositories.
4. At the 25th AGM held on 24th September, 2019 the members approved appointment of M/s. Batliboi & Purohit, Chartered Accountants Firm (Firm Registration No.101048W) Auditors of the Company to hold office from the conclusion of 25th AGM till the conclusion of the 30th AGM, subject to ratification of their appointment by Members at every AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of auditors at the AGM.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.
7. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email id goodvalueirrigationltd@gmail.com, a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting and through e-voting.
8. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and the Share Transfer Books of the Company will remain closed from **24th September, 2020 (Thursday) to 28th September, 2020 (Monday)** (both days inclusive).
9. The Notice and Annual Report 2019-2020 of the Company circulated to the Members of the Company, will be made available on the Company's website and also on the website of Stock Exchange www.bseindia.com. The AGM Notice is also disseminated

on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

10. All documents referred to in the accompanying Notice and Statement setting out material facts are open for inspection online on all working days during working hours up to the date of the AGM.
11. Shareholders seeking any information with regards to Accounts are requested to send email at goodvalueirrigationltd@gmail.com at least 15 days in advance so as to keep the information ready at the Meeting.
12. Shareholders are requested to update their email ids with RTA at <http://www.purvashare.com/email-and-phoneupdate>.
13. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 01, 2019, except in case of request received or transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
14. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
15. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and sub clause (1) and (2) of Regulation 44 of Listing Regulations read with MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is pleased to provide members facility of 'remote e-voting' (e-voting from a place other than venue of the EOGM) to exercise their right to vote at the AGM. The business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Registrars as on the cut-off date shall be entitled to vote. If a person has ceased to be the member on the cut-off date, he/she shall not be entitled to vote. Such person should treat this notice for information purpose only.

The Company has appointed Mr. Suhas S. Ganpule, Practicing Company Secretary, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The Scrutinizer shall submit his report to the Chairman or any person authorised by him in writing. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL i.e. www.evotingindia.com after the declaration of the result by the Chairman or by the person authorised by him in this behalf. The results shall also be uploaded on the BSE Listing Portal.

It is hereby clarified that it is not mandatory for a member to vote using the remote e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

THE PROCEDURE / INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on **from 27th November, 2020 (Friday) at 09.00 AM to 29th November, 2020 (Sunday)** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **23rd November, 2020** cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders/Members.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department. For physical shareholders, please use the first two letters of your name and the 8 digits of the sequence number in the PAN field. <ul style="list-style-type: none"> • In case the sequence number is less than 8 digits

	enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "Good Value Irrigation Limited" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to support@purvashare.com.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to support@purvashare.com.
3. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the abovementioned shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EOGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EOGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops/ iPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at goodvalueirrigationltd@gmail.com The shareholders who do not wish to speak

during the EOGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at goodvalueirrigationltd@gmail.com. These queries will be replied to by the Company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for E-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/ OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at

www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board
For **Good Value Irrigation Limited**

Sd/-
Vishwajit Dahanukar
Director
DIN: 01463131

Place: Mumbai
Date: 02nd November, 2020

Annexure to the Notice
Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item no. 3

In term of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015 should have at least one-third of the total number of directors as independent directors hence, the Company proposes to appoint Independent Directors on its Board. As per the provisions of Section 149 of the Companies Act, 2013, Mr. Vijay Oak is appointed as an additional director of the Company on 21st October, 2020 and is eligible to be appointed as an Independent Director of the Company at AGM.

The Company has received requests in writing from Members of the Company proposing candidature of Mr. Vijay Oak for appointment as an Independent Director of the Company. Also, the Company has received a declaration from Mr. Vijay oak that he meets with the criteria of Independence as prescribed under Section 149 (6) of Companies Act, 2013.

Mr. Vijay Oak's experience and knowledge along with brief resume of his expertise in specific functional areas and also names of companies in which he holds directorships and memberships/ chairmanships of Board Committees as stipulated under Regulation 27 under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, has been provided in the statement attached in the details of "Details of the Directors seeking appointment /reappointment in forthcoming Annual General Meeting" forming part of the Explanatory Statement.

Keeping in view their expertise and knowledge, it will be in the interest of the Company to appoint Mr. Vijay Oak as an Independent Director for a period of 5 years from the date of Annual General Meeting.

The Board hence recommends resolution set out in item no. 3 of the Notice for approval of the Members.

None of the Directors/ Key Managerial Personnel (KMPs) or their relatives except Mr. Vijay Oak, is concerned or interested in the proposed resolution.

Item No. 4

Pursuant to the provisions of Section 152, 161, 196, 197, 203 and Schedule V of the Companies Act, 2013, on the basis of recommendation of Nomination and Remuneration committee the Board of Directors of the Company in their Meeting held on 21st October, 2020, appointed Mr. Suresh Gurav as an Additional Executive Director of the Company and the Board Member proposed appointment of Mr. Suresh Gurav as Whole time Director of the Company for a period of three years.

The Board hence recommends resolution set out in item no. 4 of the Notice for approval of the Members.

None of the Directors/ Key Managerial Personnel (KMPs) or their relatives except Mr. Suresh Gurav, is concerned or interested in the proposed resolution.

PROFILE OF APPOINTMENT OF DIRECTORS THOSE WHO ARE ELIGIBLE FOR APPOINTMENT AND BY RETIREMENT BY ROTATION AT THE ANNUAL GENERAL MEETING:

As required by Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the particular of Directors who is proposed to be appointed is given below:

Particulars			
Name	Mr. Vijay Oak	Mr. Suresh Gurav	Mr. Vishwajit Dahanukar
Date of birth	01.05.1951	01.06.1957	08.01.1971
Date of appointment	21.10.2020	21.10.2020	30.03.2000
Qualification	H.S.C	S.S.C	Chemical Engineer (Cornell University)
Directorship held in other public Companies	Nil	Nil	Nil
Membership/Chairmanship of committees of other public companies (includes only Audit committees and Stakeholders relationship Committee.)	Nil	Nil	Nil
Number of shares held in the Company	Nil	Nil	48,81,000

Guideline and Instruction for holding Securities in Dematerialized form

The Circular dated on December, 2017 of SEBI(LODR) regulation, 2015 to all stock exchange and Depository to hold securities in dematerialized form, the shareholding of the Promoters and promoters group, public shareholder non-public, non-promoters must be accompanied with PAN number. Further, every shareholder whose shares are held in physical mode shall have to transfer his/ her securities in demat form and the Board hereby requests to every shareholder to update his/her PAN and Email id with RTA of the Company i.e. Purva sharegistry (India) Private Limited, for any further query E-mail to goodvalueirrigationltd@gmail.com or support@purvashare.com, transfer his/ her shares in demat mode at the earliest.

The Company had called its 26th Annual General Meeting on 28th September, 2020, wherein none of the Resolutions were approved by the Members with requisite majority. Therefore, the Company is calling its 26th Annual General Meeting once again for the same matters that were set out in its previous Notice.

DIRECTORS' REPORT

To,
The Members,
Good Value Irrigation Limited.

Your Directors are pleased to present their Annual Report of the Company on the Business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

FINANCIAL HIGHLIGHTS:

(Amount in ₹)

Particulars	For the Year ended 31 st March, 2020	For the year ended 31 st March, 2019
Revenue from Operations	-	-
Other Income	2,900	16,327
Gross Profit/(Loss) Before Depreciation	(6,60,731)	(13,99,486)
Depreciation	--	--
Gross Profit/ (Loss) After Depreciation	(6,60,731)	(13,99,486)
Provision for Taxation	--	--
Net profit / (Loss) After Tax	(6,60,731)	(13,99,486)

PERFORMANCE REVIEW:

The Company has earned other Income Rs.2900/- for the Current Year ended 31.03.2020 as compared to Rs. 16,327/- in the previous year ended 31.03.2019. The loss incurred during the Current Year is Rs. 6,60,731/- as compared to Rs. 13,99,486/- in the previous year.

The Company at present operates at a lower level and the management is in process of making a revival plan for rehabilitation of the Company.

DIVIDEND

In view of accumulated losses, your Directors does not recommend any Dividend for its equity shareholders.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

TRANSFERS TO RESERVES:

In view of accumulated losses, the Company was not required to transfer any amount to the Reserves.

SHARE CAPITAL

During the year, no changes took place in the Share capital of the Company.

DETAILS OF SUBSIDIARY / JOINT VENTURE/ASSOCIATES COMPANY

The Company does not have any Subsidiary/ Joint Venture and Associate Companies pursuant to provision of Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, the Company has not provided Loans, Guarantees or Investments as per Provision of Section 186 of Companies Act, 2013 and Rules made there under.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Adequate internal controls, systems, and checks are in place, commensurate with the size of the Company and the nature of its business. The management exercises financial control on the Company's operations through monitoring and standard operating procedures.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The Information required under the Provision of section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to the Conservation of energy and technology, absorption, as the Company is not applicable, as the energy consumed in the production process is negligible and does not offer scope for any significant conservation of energy.

EMPLOYEES RELATIONS:

During the year under review, your Company enjoyed cordial relationship with employees at all levels.

DIRECTORS:

A. Declaration by an Independent Director(s) and Re- Appointment:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed both under the Act and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the Stock Exchange.

B. Appointment and Cessation:

Mr. Vijay Oak was appointed as Additional Independent Director w.e.f. 21st October, 2020.

Mr. Suresh Gurav was appointed as Additional Executive Director w.e.f. 21st October, 2020

C. Retirement by rotation:

In terms of the provisions of Section 152(6) of the Companies Act, 2013, Mr. Vishwajit Bharat Dahanukar, (DIN: 01463131), retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

FORMAL ANNUAL EVALUATION:

In terms of the provisions of the Act, the Board has carried out annual evaluation of its own performance, the directors' individual performance as well as the evaluation of the working of the Audit Committee, Nomination & Remuneration Committee (NRC) and Stakeholders Relationship Committee (SRC).

MEETINGS OF THE BOARD:

The Board met Six (6) times during the Financial Year 2019-2020.

The maximum interval between two Meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The Board Meetings held are as follows:

30.05.2019	14.08.2019	23.08.2019	30.08.2019
14.11.2019	13.02.2020		

Details of Directors constituting the Board, their attendance at the Board Meeting are as follows:

Sr no	Name of Director	Designation	Attendance in Board Meeting		Attendance in last Annual General Meeting
			Held	Attended	
1	Mr. Vishwajit Bharat Dahanukar (Executive Director)	Director	6	6	Yes
2	Mr. Sandip Pawar (Whole-time Director)	Director	6	6	Yes
3	Ms. Padmaja Mangesh Bhande (Independent Director)	Director	6	6	Yes
4.	Yeshavant Jambotkar (Independent Director)	Director	6	3	No
5.	*Mr. Uday Sawant (Independent Director)	Director	6	4	Yes

*Resigned w.e.f 20.07.2020

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

- The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

All Related Party Transactions entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Information on transactions with related parties pursuant to section 134(3) (h) of the Act read with Rule 8(2) of the Companies (Account) Rules, 2014 are given in "Annexure C" in Form AOC-2 and the same forms part of this report.

COMMITTEE MEETING:

1) AUDIT COMMITTEE:

The composition of the Audit Committee is in alignment with the provisions of Section 177 of the Companies Act, 2013 read with the Rules issued there under and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Four Audit Committee meetings were held as follows:

30th May, 2019, 14th August, 2019, 14th November, 2019, 13th February, 2020.

Sr no	Name of Director	Designation	Attendance in Board Meeting	
			Held	Attended
1	Mr. Uday Sawant (Non- Executive Independent Director)	Chairman	4	3
2	Mr. Vishwajit Bharat Dahanukar (Non-executive Director-)	Member	4	4
3	Ms. Padmaja Mangesh Bhande (Non-executive -Independent Director)	Member	4	4
4.	Mr. Yeshavant Jambotkar (Non-executive -Independent Director)	Member	4	3

2) NOMINATION AND REMUNERATION COMMITTEE:

The Committee has the overall responsibility of approving and evaluating the Nomination and Remuneration plans, policies and programs for Executive/ Non Executive Directors.

The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of meeting held and attended by the Members of the Committee during the Financial Year 2019-2020 is detailed below:

Date of Meeting held: 30th August, 2019

Sr No	Name of Director	Designation	Attendance in Board Meeting held	Attended
1	Mr. Uday Sawant (Non-executive Independent Director)	Chairman	1	1
2	Ms. Padmaja Mangesh Bhande	Member	1	1

	(Non-executive -Independent Director)			
3	Mr. Vishwajit Bharat Dahanukar (Non-executive Director)	Member	1	1

3) STAKEHOLDER RELATIONSHIP COMMITTEE:

The Committee has to mandate to review and redress Shareholder grievance including Complaints related to Non Receipt of Securities/ Share Certificate, Non- Receipt of Balance Sheet, Dividends, etc. The Committee reviews Shareholders' complaints and Resolution thereof.

The constitution of the Stakeholders Relationship Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the Members of the Committee during the Financial Year 2019- 2020 is detailed below:

Meeting held on: 23th August, 2019

Sr No	Name of Director	Designation	Attendance in Board Meeting held	Attended
1	Mr. Uday Sawant (Non-executive, Independent Director)	Member	1	1
2	Ms.Padmaja Mangesh Bhande (Non-executive ,Independent Director)	Member	1	1
3	Yeshavant Jambotkar (Non Executive ,Independent Director)	Member	1	1

4) INDEPENDENT DIRECTORS:

The Company has Independent Directors as per The Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The independent Directors meet without the presence of Non- Independent Directors. These meetings are formal and enable the Independent Directors to interact and discuss matters including review of performance of the Non Independent Directors and the Board as a whole, review the performance of the Chairman of the Company, taking into account views of Executive/ Non- Executive Directors and assessing the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Meeting of Independent Director was held on 13th February, 2020 and all the Independent Directors of the Company were present at the Meeting.

The Composition of Independent Director is as follows:

Sr. No	Name of Director	Designation
1.	Mrs. Padmaja Mangesh Bhande (Non-executive -Independent Director)	Chairman
2.	Mr. Uday Sawant (Non-executive-Independent Director)	Member
3.	Mr. Yeshavant Jambotkar(Non Executive Independent	Member

	Director)	
--	-----------	--

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has prepared policy and has put in place vigil Mechanism for Directors and Employees of the Company.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

SECRETARIAL AUDIT:

The provisions of Section 204 read with Section 134(3) of the Companies Act, 2013. The Board has appointed M/s S G & Associates, Practicing Company Secretary, as the Secretarial Auditor for the year 2019-2020 and their report is annexed to this Report as "Annexure A".

EXPLANATION AND COMMENTS BY THE BOARD ON QUALIFICATION/ RESERVATION/ ADVERSE REMARK/DISCLAIMER MADE IN AUDITORS REPORT AND SECRETARIAL AUDITORS REPORT:

Secretarial Audit consist of following observations, they are as follows:

The Company has not appointed Internal Auditor as required under Section 138 of the Companies Act, 2013.

As there is no business in the company and there are regular checks in audit process, the Company has failed to appoint Internal Auditor. However the board admits the same as inadvertent non compliance and is in the process of appointing the Internal Auditor as per provisions of the Act.

The status of the Company is suspended on BSE limited as on date.

Though the status of the company is suspended, the company is assuring timely compliances of all the applicable regulations vide permissible mode of the Stock Exchange.

The Company is the process of initiation of Revocation application with BSE Limited.

100 Equity Shares of the promoter late Mr. Dilip Dahanukar is still pending for transmission as on date.

The Company has sent the letter to the promoter & promoter group in regards with the compliance of the same.

Audited financial results for the year financial year 2018-19 has not prepared as per format of IND-AS.

The Company shall comply with the provision relating to compliance with the applicability of IND AS.

STATUTORY AUDITORS:

M/s. Batliboi & Purohit, Chartered Accountants (FRN:101048W) were appointed as Statutory Auditors of the Company for the financial year 2018-19. M/s. Batliboi & Purohit, Chartered Accountants (FRN:101048W) have given their consent and confirmed their eligibility for re-appointment at the ensuing Annual General Meeting. The board were recommends appointment of M/s Batliboi & Purohit, Chartered Accountants (FRN:101048W) as Statutory Auditors for a period of 5 years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the financial year 2025".

STATUTORY AUDIT REPORT:

The Report of the Statutory Auditors along with the notes to schedule is enclosed to this report and does not contain any qualification, reservation or adverse remark or disclaimer.

EXTRACT OF ANNUAL RETURN:

In accordance with Section 134 (3)(a) of Companies Act, 2013, an extract of the Annual Return is annexed herewith as "Annexure B" to this Report.

MANAGERIAL REMUNERATION:

The Disclosure pursuant to Rule 5 (1) of the Companies (Appointment of Managerial Personnel) 2014 is given in "Annexure D".

RISK MANAGEMENT POLICY:

The Board has adopted risk management policy for ensuring the orderly and efficient conduct of its business, including adherence to company's policy, safeguarding of its assets, Prevention detection fraud and error etc.

COST AUDIT:

As per the Rules made by Central Government for the maintenance of cost record under Section 148 (1) of the Companies Act, 2013, does not apply in respect of company's business.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company in advance.

MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

The Management Discussion Analysis Report forms an integral part of this Annual Report.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

By
**order of the Board
For Good Value
Irrigation Limited**

Sd/-
Vishwajit Dahanukar
Director
DIN: 01463131

Sd/-
Suresh Gurav
Additional Director
DIN: 08719938

Registered Office:

Industrial Assurance Building,
Churchgate, Mumbai - 400 020.
Place: Mumbai
Date: 02nd November, 2020

Form No. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2020

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Good Value Irrigation Limited

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **Good Value Irrigation Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes book, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Good Value Irrigation Limited** for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange board of India (Listing obligation and Disclosure requirement) Regulation, 2015.
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations 1993 regarding the Companies Act and dealing with client.

We further state that there were no events / actions in pursuance of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and.
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above except to the extent as mentioned below:

- ***The Company has not appointed Internal Auditor as required under Section 138 of the Companies Act, 2013.***
- ***The status of the Company is suspended on BSE limited as on date.***
- ***100 Equity Shares of the promoter late Mr. Dilip Dahanukar is still pending for transmission as on date.***
- ***The Audited Financial statement for the year 2019-20 is not prepared as per IND-AS format.***
- ***The Shares of Public are not in dematerialized form.***

We further report that,

The Board of Directors of the Company has been duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as per Regulation 17 of SEBI (LODR) Regulation, 2015 in this year.

Adequate notice is given to all Directors for the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions were carried out unanimously by the members of the Board and Committees and the same were duly recorded in the minutes of the meeting of the Board of Directors and Committees of the Company.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For SG and Associates,
Practicing Company Secretaries
Sd/-**

**Place; Mumbai
Date: 29.08.2020**

**Suhas Ganpule
Proprietor
Membership No: 12122
C. P No: 5722
UDIN: A012122B000633303**

Annexure A

**To,
The Members,
Good Value Irrigation Limited,
Mumbai**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have reported, in our audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

For SG and Associates,

Sd/-

**Suhas S Ganpule
Proprietor
Practicing Company Secretaries
Membership No: 12122
C. P No: 5722
UDIN: A012122B000633303**

**Date: 29.08.2020
Place: Mumbai**

ANNEXURE B
FORM NO MGT-9
EXTRACT OF ANNUAL RETURN

As on financial year ended 31.03.2020
Pursuant to Section 93 (3) of the Companies act, 2013 read with [The Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	L74999MH1993PLC074167
Registration date	01/12/1998
Name of the Company	Good Value Irrigation Limited
Category/ sub Category of the company	Company Limited by shares
Address of the Registered office and contact details	3 rd Floor, Industrial Assurance Building, Churchgate, Mumbai - 400020, Tel No (022) 22820663, Email: goodvalueirrigationltd@gmail.com
Whether listed Company	Yes- Suspended
Name, Address and contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd , No: 9, Shiv Sakthi Industrial Estate, Sitaram Mills Compound, JR Boricha marg, Lower Parel (E), Mumbai:400011

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of total turnover of the company as stated below.

Sr. No.	Name and Description of main products/ services	NIC code of the Product/ service to total turnover of the Company	% to total turnover of the Company
	---	---	---

III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ subsidiary/ Associate	% of shares held
--	---	---	---	---

IV. SHARE HOLDING PATTERN

(i) Category- wise Holding

Category of Shareholders	No of shares held at the beginning of the year.				No of shares held at the end of the year.			% Change during year	
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of Total shares	
Promoters									

) Indian									
Individual/ Hindu Undivided Family	9714200	100	9714300	54. 57	971420 0	100	9714300	54.57	0.00
Central Government	0	0	0	0	0	0	0	0.00	0.00
State government (s)	0	0	0	0	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0	0	0	0	0.00	0.00
Bank/ financial Institutions	0	0	0	0	0	0	0	0.00	0.00
Any Other	0	0	0	0	0	0	0	0.00	0.00
Sub-total (A) (1)	9714200	100	9714300	54. 57	971420 0	100	9714300	54.57	0.00
) Foreign									
Non Resident Indians - Individuals	0	0	0	0	0	0	0	0.00	0.00
Other- Individuals	0	0	0	0	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0	0	0	0	0.00	0.00
Banks/ Financial Institutions	0	0	0	0	0	0	0	0.00	0.00
Any Other	0	0	0	0	0	0	0	0.00	0.00
Sub- total (A) (2)	0	0	0	0	0	0	0	0.00	0.00
Total shareholding of Promoter (A)= (A) (1) + (A) (2)	9714200	100	9714300	54. 57	971420 0	100	9714300	54.57	0.00
Public Shareholding	0	0	0	0	0	0	0	0.00	0.00
Institutions	0	0	0	0	0	0	0	0.00	0.00
Mutual funds	0	0	0	0	0	0	0	0.00	0.00
Banks/ financial Institutions	0	0	0	0	0	0	0	0.00	0.00
Central Government	0	0	0	0	0	0	0	0.00	0.00
State Government (s)	0	0	0	0	0	0	0	0.00	0.00
Venture Capital funds	0	0	0	0	0	0	0	0.00	0.00
Insurance Companies	0	0	0	0	0	0	0	0.00	0.00
Foreign Institutional Investors	0	0	0	0	0	0	0	0.00	0.00
Foreign	0	0	0	0	0	0	0	0.00	0.00

Venture Capital funds									
Others	0	0	0	0	0	0	0	0.00	0.00
Private Sector banks	0	2600	2600	0.01	0	2600	2600	0.01	00
Sub-total (B) (1)	0	0	0	0	0	0	0	0.00	0.00
Non-Institutions	0	0	0	0	0	0	0	0.00	0.00
Body Corporate	0	0	0	0	0	0	0	0	0
Indian	11900	65250	77150	0.43	9900	65250	75150	0.42	-0.01
ii. Overseas	0	0	0	0	0	0	0	0.00	0.00
Individuals									
Individual shareholders holding nominal share capital up to '2' Lakh	896750	6500200	7396950	41.55	937550	6460000	7397550	41.56	0.01
ii. Individual shareholders holding nominal share capital in excess of '2' Lakh	35300	254800	290100	1.63	35700	254800	290500	1.63	0.00
Others (Non Resident Indian)	0	0	0	0	0	0	0	0	0
LLP	400	0	400	0	400	0	400	00	00
i. Clearing member	0	0	0	0	0	0	0	0	0
ii NRI	29400	274900	304300	1.71	28400	274900	303300	1.70	-0.01
iii. Trust	0	0	0	0	0	0	0	0	0
iv. Directors' relatives	0	0	0	0	0	0	0	0	0
v. HUF	15200	500	15700	0.09	16200	500	16700	0.09	0.01
Sub-total (B) (2):	988950	7095650	8084600	45.42	1029150	7055450	8084600	45.42	0.00
Total Public shareholding (B) = (B) (1) + (B) (2)	988950	7098250	8087200	45.43	1029150	7058050	8087200	45.43	0.00
C. shares held by custodian for GDRs and ADRs									
Grand Total (A+B+C)	10703150	7098350	17801500	100.00	10743350	7058150	17801500	100.00	0

(ii) Shareholding of Promoters:

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
	No of the shares	% of Total shares of the Company	% of Total Shares of pledged/encumbered to total shares	No of shares	% of Total Shares of the Company	% of Total Shares of pledged/encumbered to total shares	
Dilip Dahanukar S	100	0.00	0	100	0.00	0	0
Vishwajit Dahanukar B	4881000	27.42	0	4881000	27.42	0	0
Gopika Dahanukar D	4833200	27.15	0	4833200	27.15	0	0

(ii) Change in Promoters' Shareholding :

Shareholder's Name	Shareholding at the beginning of the year			Cumulating 31/03/2019			Type
	No of the shares	% of Total shares of the Company	% of Total Shares of pledged/encumbered to total shares	No of shares	% of Total Shares of the Company	% Change in shareholding during the year	
Dilip Dahanukar S	100	00	0	100	0.00	00	
Vishwajit Dahanukar B	4881000	27.15	0	4881000	27.15	00	
Gopika Dahanukar D	4833200	27.15	0	4833200	27.15	00	

(iv) Shareholding Pattern of Top Ten shareholders (other than Directors, Promoters & Holders of GDR & ADRs)

Sr. No	For each of the top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of Total Shares of the company	No of shares	% of Total shares of the Company
	At the beginning of the year	No of shares	% of Total Shares of the Company	No of Shares	% of total shares of the Company
1	B. Mahapatro	30000	0.17	0	0
2	Moo Moo Milk	28350	0.16	0	0
3	Shreyas Desai	24800	0.14	0	0
4	Ramesh M Damani	20000	0.11	0	0
5	Pramila Mahapatro	20000	0.11	0	0
6	ILA Yatish Mithani	20000	0.11	0	0
7	T Mehta	20000	0.11	0	0
8	Hardev Singh	20000	0.11	0	0

9	Ashish Prakash Mehta	18200	0.10	0	0
10	Kamal F Messman	15500	0.09	0	0
	At the end of the year (or on the date of separation if separated during the year)				
1	B. Mahapatro	0	0	30000	0.17
2	Moo Moo Milk	0	0	28350	0.16
3	Shreyas Desai	0	0	24800	0.14
4	Ramesh M Damani	0	0	20000	0.11
5	Pramila Mahapatro	0	0	20000	0.11
6	ILA Yatish Mithani	0	0	20000	0.11
7	T Mehta	0	0	20000	0.11
8	Hardev Singh	0	0	20000	0.11
9	Ashish Prakash Mehta	0	0	18200	0.10
10	Kamal F Messman	0	0	15500	0.09

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Directors and Key Managerial Personal	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of Total shares of the Company	No of shares	% of total shares of the Company
	At the beginning of the year				
1	Vishwajit B Dahanukar	4881000	27.42		
2	Yeshwant V Jambotkar	0	0		
3	Padmaja M Bhande	0	0		
4	Sandip Pawar	0	0		
5	Vijay Thakar	0	0		
6	Rahul Sowani	0	0		
6	Total	4881000	27.42		
	At the end of the Year				
1	Vishwajit B Dahanukar			4881000	27.42
2	Yeshwant V Jambotkar			0	0
3	Padmaja M Bhande			0	0
4	Sandip Pawar			0	0
5	Vijay Thakar			0	0
6	Rahul Sowani			0	0
	Total			4881000	27.42

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment.

	Secured Loans Excluding deposits	Unsecured Loans	Deposit	Total indebttness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	43,72,131		43,72,131
ii) Interest due but not paid	-	-		-
iii) interest accrued but not due				
Change in Indebtedness during the financial year				
Additions	-	6,50,000		6,50,000
Reduction	-	-		-
Net Change				
Indebtedness at the end of the financial year				
i) Principal amount	-	50,22,131		50,22,131
ii) Interest due but not paid	-	-		-
Total (i+ii+iii)	-	50,22,131		50,22,131

VI. REMUNARATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION OF MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND /OR MANAGER:

Sr.No	Particulars of Remuneration	Name of the Directors	Total Amount
		Mr. Sandip Pawar (Whole time Director)	
	(a) Fee for attending board committee meetings	0	0
	(b) Commission	0	0
	(c) Others, please specify (Professional fees)	1	
	Total Managerial Remuneration	1	1

B. REMUNERATION TO OTHER DIRECTORS

No remuneration has been paid to Other Director during the financial year 2018-19.

Sl. No	Particulars of Remuneration	Particulars				Total Amount
		Yeshavant Jambotkar	Padmaja Bhande	Vishwajit Dahanukar	Uday sawant	Total
1.	Independent Directors Fee for attending	0	0	0	0	0

	board committee meetings /					
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
2.	Other Non-Executive Directors	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B) = (1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0

D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MANAGING DIRECTOR/MANAGER/WHOLETIME DIRECTOR :

Sl No	Particulars of Remuneration	Particulars		Total Amount
		Mrs. Neha Kulkarni	Mr. Hemant Vichare	
1.	Gross salary	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	-	--
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (C)	0	0	0

VII. PENALTIES/ PUNISHMENT / COMPOUNDING OFFENCES:

1. Company - None
2. Director - None
3. Other officers in Default - None

By order of the Board
For Good Value
Irrigation Limited

Sd/-
Vishwajit Dahanukar

Sd/-
Suresh Gurav

Director
DIN: 01463131

Additional Director
DIN: 08719938

Registered Office:

Industrial Assurance Building,
Churchgate, Mumbai - 400 020.
Place: Mumbai
Date: 02nd November, 2020

Annexure C to the Board Report

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 arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Not applicable
2	Nature of contracts/arrangements/transaction	
3	Duration of the contracts/arrangements/transaction	
4	Salient terms of the contracts or arrangements transaction including the value, if any	
5	Justification for entering into such contracts arrangements or transactions'	
6	Date of approval by the Board	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed General meeting as required under first proviso section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

- 1)

Sr no	Particular	Details	Details	Details	Details	Details	Details
1	Name (s) of the related party & nature of relationship	Dilip Dahanukar	Vishwajit Dahanukar	Substaintia Capital LLP	Prafulla Investment Private Limited	Heritage Agro Products Private limited	MBP Technologies Private Limited
2	Nature of Contact /Arrangement/ Transaction	Loan from Director	Loan from Director	Loan from Director	Loan from Director	Loan from Director	Loan from Director
3	Duration of Contact	NA	NA	NA	NA	NA	NA
4	Silent feature of the Contact or arrangement or transaction	Interest free loan	Interest free loan	Interest free loan	Interest free loan	Interest free loan	Interest free loan
5	Date of	30.05.2019	30.05.2019	30.05.2019	30.05.2019	30.05.2019	30.05.2019

	approval by the board						
6	Nature of relation	Common Directors	Relatives of Director	Common Director	Common Director	Common Director	Common Director
7	Amount	6.87 lakhs	25.25 lakhs	5.10 lakhs	5 lakhs	3 lakhs	5 Lakhs

By order of the Board
For Good Value
Irrigation Limited

Sd/-
Vishwajit Dahanukar

Sd/-
Suresh Gurav

Director
DIN: 01463131

Additional Director
DIN: 08719938

Registered Office:

Industrial Assurance Building,
Churchgate, Mumbai - 400 020.

Place: Mumbai

Date: 02nd November, 2020

ANNEXURE D

INFORMATION FORMING PART OF THE DIRECTORS' REPORT PURSUANT TO RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULE, 2014

As there are no employees drawing any salary or remuneration during the year 2019-20 the details pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and in terms of In terms of Section 136(1) of the Companies Act, 2013 are not applicable to the Company.

**By order of the Board
For Good Value
Irrigation Limited**

**Sd/-
Vishwajit Dahanukar**

**Sd/-
Suresh Gurav**

**Director
DIN: 01463131**

**Additional Director
DIN: 08719938**

Registered Office Address:

Industrial Assurance Building,
Churchgate, Mumbai - 400 020.
Place: Mumbai
Date: 24.10.2020

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

Management discussion and analysis of financial condition and results of operations include forward looking statements based on certain assumptions and expectations of future events. The Company cannot assure that these assumptions and expectations are accurate. Although the management has considered future risks as part of the discussions, future uncertainties are not limited to the management perceptions.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Indian Accounting policy in the year. The Management of the Company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgements used therein. The estimates and judgements relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the Company's state of affairs and profits for the year. The following discussion may include forward looking statements, which may involve risks and uncertainties, including but not limited to the risks inherent to Company's growth strategy, dependency on certain clients, dependency on availability of qualified technical personnel and other factors discussed in this report.

Industry structure and developments

With the growing impetus of organic farming in India, government incentives to promote agriculture in India, the agricultural sector has enormous potential to grow in the years to come. The changing macroeconomic, demographic, social, business and technological trends offer an opportunity for a more inclusive growth with efficient persistent technology use. The likely increase in capital expenditure by the firms and Companies provides significant business opportunities for the Company.

Opportunities and Threats.

Your Company is exploring possibilities for diversification into more activities. All possible attempts are made to revive the present business and enter into various permissible combinations to sustain and grow with the present business.

The high cost of funding and the competitors from the existing players could affect the profitability and growth of the company to a certain measure.

The management of the company is putting forth its best attempts to revive the business.

Risk & Concerns:

There is no major business activities carried out by the Company during the year 2018-19.

The BSE Limited has suspended the trading of equity shares of the Company. The Company is in the process of initiation of revocation with BSE. However the Company

has complied all the applicable rules and regulations under various acts and as per SEBI Regulations.

Outlook

With the estimate of positive growth in GDP and the proposed diversified activities the Company intend to undertake, the management is hopeful to achieve better results in the years to come.

Good Value Irrigation Limited

Sd/-

Vishwajit Dahanukar

DIN No. 01463131

Director

Registered Office Address:

Industrial Assurance Building,
Churchgate, Mumbai - 400 020.
Place: Mumbai
Date: 02.11.2020

**DECLARATION BY THE MANAGING DIRECTOR UNDER PARA "D" OF SCHEDULE OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

**To,
The Members of Good Value Irrigation Limited**

I Mr. Sandip Pawar, Whole time Director of Good Value Irrigation Limited hereby declare that all the Members of the Board of Directors and have affirmed Compliance with the Code of conduct, as applicable to them, for the year ended March 31, 2020.

For Good Value Irrigation Limited
Sd/-
Sandip Pawar
DIN No. (05245634)
Managing Director

Date: 31st August, 2020
Place: Mumbai

Independent Auditors' Report
To the Members of Good Value Irrigation Limited

Report on the Financial Statements

We have audited the financial statements of Good Value Irrigation Limited which comprise the balance sheet as at 31 March 2020, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the

reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
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 (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"
 - (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:

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

For Batliboi & Purohit.
Chartered Accountants
Firm Registration Number: 101048W

Sd/-

(R D Hangekar)
Partner
Membership Number:30615
UDIN:20030615AAAACU8111

Place: Mumbai
Date: 07th July, 2020

ANNEXURE-A to the Audit Report

The Annexure referred to in the Auditors' Report to the members of the company on the financial statements for the year ended on March 31, 2020, we report that:

(i) (a) The company has not required to maintained the records of fixed assets showing full particulars, including quantitative details and situation of the fixed assets as the Company does not have any fixed assets.

(b) Not Applicable.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) (a) Since there is no any inventory the question of physical verification during the year by the management does not arise.

(b) The procedures of physical verification of inventories : Not applicable.

(iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The company has not accepted any deposits from the public within the meaning of Section 70 to 76 of the Act and Rules framed there under to extent notified.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) As informed by the Company the laws related to Employees State Insurance and Provident Fund are not applicable to the Company. In respect of other undisputed statutory dues there were no undisputed arrears of statutory dues outstanding as at 31st March, 2020 for a period of more than six months from the date they became payable.

(viii) According to the information and explanations given to us by the Company there were no disputed dues in respect of Sales

Tax, Income Tax, Custom Duty, Wealth Tax, Service Tax and Excise Duty and Cess, which have not been deposited as on 31st March 2020.

- (ix) (a) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (ix) of order is not applicable.
- (b) According to the information and explanations given to us the Company has taken interest free loans amounting to Rs.50,22,131/-.
- (c) As the loan is interest free and there is no other terms and conditions attached to this loan, hence we cannot comment on whether they are prima facie prejudicial to the company. The loan taken is repayable on demand.
- (x) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (xi) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act
- (xiii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiv) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xv) There are accumulated losses at the end of the financial year, which exceeds the net worth of the Company. The company has incurred cash losses during the financial year covered by our audit and has also incurred cash losses during the immediately preceding financial year.
- (xvi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xviii) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Batliboi & Purohit.
Chartered Accountants
Firm Registration Number: 101048W

Sd/-

(R D Hangekar)
Partner
Membership Number:30615
UDIN:20030615AAAACU8111

Annexure - B to the Auditors' Report

Referred in paragraph 2(f) of the Independent Auditors' Report of even date to the members of **Good Value Irrigation Limited** on the financial statements for the year ended 31st March, 2020.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Good Value Irrigation Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the

assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Batliboi & Purohit.

Chartered Accountants

Firm Registration Number: 101048W

(R D Hangekar)

Partner

Membership Number:30615

UDIN:20030615AAAACU811

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To the members of **Good Value Irrigation Limited**

We have test checked the compliance of the conditions of Corporate Governance by Good Value Irrigation Limited (the company) during the year from 1st April, 2018 to 31st March 2020, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an Audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

In my opinion and to the best of my information and according to the explanation given to me and the representation made by the management, I state that no investor grievances are pending as on 30th May 2020 for a period exceeding one month against the Company as per the records maintained by the Company. Also this has been confirmed by the SEBI on its SCORE website.

On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in Clauses 49 of the Listing Agreements with the Stock Exchange have been completed, to the best of our knowledge, within all material respects, by the Company.

For Batliboi & Purohit.

Chartered Accountants

Firm Registration Number: 101048W

(R D Hangekar)

Partner

Membership Number:30615

Balance Sheet As At 31st March, 2020

I Equity And Liabilities			
Particulars	Note No.	For the Year 01.04.2019 To 31.03.2020	For the Year 01.04.2018 to 31.3.2019
1 Shares Holders Fund			
Share Capital	2	173663039	173663039
Reserve And Surplus	3	-178437483	-177776752
2 Non Current Liabilities			
a) Long Term Borrowings	4	5022131	4372131
b) Defared tax Liabilities	0	0	
b) Other Long Term Liabilities	5	499123	499123
d) Long Term Provisions	0	0	
3 Current Liabilities			
a) Short Term Borrowings	0	0	
b) Trade Payables	0	0	
a) Other Current Liabilities	6	115983	112162
b) Short Term Provisions	0	0	
Total		862794	869703
II Assets			
1 Non Current Assets			
a) Fixed Assets			
Tangible Assets	0	0	
b) Non Current Investments	0	0	
c) Long Term Loans and Advances	7	13000	13000
d) Other non Current Assets		812029	812029
2 Current Assets			
a) Inventories	0	0	
b) Cash And Cash Equivalentents	8	37765	44674
Total		862794	869703
Signifacant Accounting Policies	1		
The Accompanying notes are an integral part of the financial Statements			

As per our report of even date: -
FOR M/S. Batliboi & Purohit
CHARTERED ACCOUNTANTS
Firm Reg. No. 101048W

R D Hangekar
Partner
Membership No. 30615

Place : Mumbai
Date: 07.07.2020

- Shri Vishwajit B Dahanukar**
(DIN No.: 01463131)
- Shri YeshWant Jambotkar**
(DIN No.: 01849769)
- Shri Hemant Vichare**
Chief Financial Officer
- Mrs. Neha Kulkarni**
Company Secretary

Profit & Loss Account For the year from 01.04.2019 To 31.03.2020

Particulars	Note No.	For the Year 01.04.2019 To 31.03.2020	For the Year 01.04.2018 to 31.3.2019
I Revenue From Operations	9	0	0
II Other Income	10	2900	16327
III Total Revenue (I+II)		2900	16327
IV Expenses			
a) Purchase Of Stock-in-Trade		0	0
b) Decrease in Stock		0	0
c) Depreciation		0	0
d) Impairment Loss		0	0
e) Other expenses	11	663631	1415813
Total Expenses		663631	1415813
V Profit before exceptional and extraordinary item and tax (III-IV)		-660731	-1399486
VI Previous Year Expenses		0	0
VII Profit before extraordinary items and tax (V-VI)		-660731	-1399486
VIII Extraordinary Items		0	0
IX Profit before tax(VII-VIII)		-660731	-1399486
X Tax expenses		0	0
XI Profit /(Loss) from continuing operations (VII-VIII)		-660731	-1399486
XII Profit/ (Loss) from discontinuing operations		0	0
XIII Tax expenses of discontinuing operations		0	0
XIV Profit/ (Loss) from discontinuing operations (after Tax) XII-XIII		0	0
XV Profit/ (Loss) for the period (XI+XVI) Less: Loss Brought Forward		-660731 -179045692	-1399486 -177646206
DEFICIT CARRIED TO THE BALANCE SHEET		-179706423	-179045692
XVI Earnings per equity share:			
(1) Basic		-0.04	-0.08
(2) Diluted		Nil	Nil

As per our report of even date: -
FOR M/S. Batliboi & Purohit
CHARTERED ACCOUNTANTS
Firm Reg. No. 101048W

R D Hangekar
Partner
Membership No. 30615

Place : Mumbai
Date: 07.07.2020

1. **Shri Vishwajit B Dahanukar**
(DIN No.: 01463131)
2. **Shri YeshWant Jambotkar**
(DIN No.: 01849769)
3. **Shri Hemant Vichare**
Chief Financial Officer
4. **Mrs. Neha Kulkarni**
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

	CURRENT year	PREVIOUS Year
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	-6,60,731	-13,99,486
ADJUSTMENTS FOR :		
DEPRECIATION	0	0
DEFERRED REVENUE EXPENDITURE CHARGES W/ OFF	0	0
TOTAL OF ADJUSTMENTS	0	0
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES	-6,60,731	-13,99,486
ADJUSTMENTS FOR :		
TRADE & OTHER RECEIVABLES	0	0
TRADE AND OTHER PAYABLES	0	0
	0	0
CASH GENERATED FROM OPERATIONS	-6,60,731	-13,99,486
INTEREST PAID	0	0
NET CASH FROM OPERATING ACTIVITIES	-6,60,731	-13,99,486
B. CASH FLOW FORM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS/INVESTMENT	0	0
SALE/WRITTEN OFF OF FIXED ASSETS	0	0
NET CASH USED IN INVESTING ACTIVITIES	0	0
C. CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM/(REPAYMENT OF) BORROWINGS	6,53,822	13,06,662
DIVIDENDS PAID	0	0
NET CASH USED IN FINANCING ACTIVITIES	6,53,822	13,06,662
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	-6,909	-92,824
OPENING BALANCE	44,674	1,37,498
CLOSING BALANCE	37,765	44,674

For and on behalf of the Board of Directors
Sd/-

Vishwajit B Dahanukar
Director
(DIN No 01463131)

Place : Mumbai
Dated : 07.07.2020

AUDITORS' CERTIFICATE

We have examined the above Cash Flow Statement of the Company. for the year ended 31/03/2020 The statement has been prepared by the Company in accordance with the requirements of Clause 32 of listing Aggrement with Stock Exchanges and is based on and is in Agreement with the books and the records of the Company and also the Profit & Loss Account and Balance Sheet of the Company covered by our Report of even date to the members of the Company.

For and on Behalf of
M/s. Batliboi & Purohit & Co.
Chartered Accountants
Reg. No. 101048W
R D Hangekar (Partner)
M.No. 30615

Place : Mumbai
Dated : 07.07.2020

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET FOR THE PERIOD**01.04.2019 TO 31.03.2020****Note No. 1****Significant Accounting Policies:****1 Basis of Accounting**

These financial statements have been prepared in accordance with generally accepted accounting principles in India under historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with accounting standards notified under Section 133 of the Companies Act 2013 read with Companies (Accounts) Rule 2014.

2 Fixed Assets.

All assets are stated at acquisition cost less accumulated depreciation.

3 Depreciation:

Depreciation on Fixed assets has been calculated on written down value method at the rates specified in Companies Rules, 2006. Where as assets acquired/purchased/

constructed on or after 01/08/2014 the depreciation is charged as per schedule 11 of the Companies Acts 2013.

4 Investments.

Investment are stated at acquisition cost. Loss/ Profit, if any arising on sale is accounted on cash basis.

Note No. 2.1**Share Capital**

<u>Share Capital</u>	As at 31 March 2020		As at 31 July 2019	
	Number	Rupees	Number	Rupees
<u>Authorised</u>				
Redeemable Preference shares of Rs. - each	-	-	-	-
Equity Shares of Rs. 10/- each	1,80,00,000	18,00,00,000	1,80,00,000	18,00,00,000
<u>Issued</u>				
_Cumulative Redeemable Preference shares of Rs. _/- each	-	-	-	-
1,78,01,500 Equity Shares of Rs. 10/- each	1,78,01,500	17,80,15,000	1,78,01,500	17,80,15,000
<u>Subscribed & Paid up</u>				
_Cummulative Redeemable Preference shares of Rs. _/- each	-	-	-	-
1,78,01,500 Equity Shares of Rs.10/- each fully paid	1,78,01,500	17,80,15,000	1,78,01,500	17,80,15,000
<u>Subscribed but not fully Paid up</u>				
<u>Calls In Arrears by other than Directors'</u>				
___ % preference shares of '___ each, not fully paid up	-	-	-	-
Equity Shares of Rs. 10/- each, not fully paid up	6,23,800	43,51,961	6,23,800	43,51,961
Total	1,71,77,700	17,36,63,039	1,71,77,700	17,36,63,039

Note No. 2.2

Particulars	Equity Shares		Preference Shares	
	Number	Rupees	Number	Rupees
Shares outstanding at the beginning of the year	1,71,77,700	17,36,63,039	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,71,77,700	17,36,63,039	-	-

Note No. 2.3

Shares held by Individuals/ institution more than 5%

Name of Shareholder	As at 31 March 2020		As at 31 March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Gopika Dilip Dahanukar	48,33,300	27.15	48,33,300	27.15
Vishwajit B Dahanukar	48,81,000	27.42	48,81,000	27.42

Note No. 3**Reserve & Surplus**

	For the year 01.04.2019 To 31.03.2020	For the Year 01.04.2018 To 31.03.19
a) Capital Reserve		
Opening Balance	1040604	1040604
Add: - Transfer from General Reserve	0	0
Less: - Writtenback In the Current Year	0	0
Closing Balance	1040604	1040604
b) Security premium Account (Share Premium)		
Opening Balance	228335	228335
Add: - security premium credited on share issue	0	0
Less: - Premium utilised for various reasons	0	0
Closing Balance	228335	228335
c) Debenture Redemption Reserve	0	0
d) Surplus (Defecit)in Profit & Loss A/c.		
Opening Balance	-179045692	-177646206
Add: - Net loss for the current Year	-660731	-1399486
Closing Balance	-179706422	-179045691
Total A+B+C	-178437483	-177776752

Note No. 4**Long Term Borrowings**

	For the year 01.04.2019 To 31.03.2020	For the Year 01.04.2018 To 31.03.19
Secured Loan	0	0
Unsecured Loan	0	0
Loan From related party- unsecured	For the year 01.04.2019 To 31.03.2020	For the Year 01.04.2018 To 31.03.19
Loan from Directors and Shareholder (Free of Interest)	5022131	4372131
Total - B	5022131	4372131
Total - (A+B)	5022131	4372131
No details for repayment of Loan from the Directors & Shareholder		
Note No. 5		
Other Long Term Liabilities		
	For the year 01.04.2019 To 31.03.2020	For the Year 01.04.2018 To 31.03.19
(a) others (old)	499123	499123
Total	499123	499123
Note 6.		
Other Current Liabilities.		
	For the year 01.04.2019 To 31.03.2020	For the Year 01.04.2018 To 31.03.19
<u>Liabilities For Expenses</u>		
BSE- Listing Fee	0	0
CDSL - Annual Fee	0	0
NSDL - Annual Custody Fees	0	0
Audit Fees Payable	12390	12390
Purva Sharegistry (I) Ltd	103593	96872
Provision of Tax - MAT	0	2900
Total	115983	112162
Note No. 7		
Long Terms Loans And Advances		
	For the year 01.04.2019 To 31.03.2020	For the Year 01.04.2018 To 31.03.19
Deposit with Government	13000	13000
Total	13000	13000

Note No. 7**Tangible Assets**

Particulars	As At 2016	Gross Block		As on 31.03.2017	Depreciation				Net Block		
		Additions During year	Deudtion During year		As on 1.04.2016	Add During The Year	Deduction During year	As on 31.03.2017	Impairment Loss AT 31.03.2017	As on 31.03.2017	As on 31.03.2016
	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0
Previous Year	0	0	0	0	0	0	0	0	0	0	

* Depereciation for Tangible assets has been calculated on WDV basis as the rates specified in Companies Rules 2006

Note No 8**Cash & Bank Balances**

	For the period 01.04.2019 To 31.03.2020	For the Year 01.04.2018 To 31.03.19
Cash on Hand (as certified by Director)	10685	18120
Balance with Scheduled Bank In Current Account	27080	26554
Total	37765	44674

Note No. 9**Revenue From Operations**

	For the period 01.04.2019 To 31.03.2020	For the Year 01.04.2018 To 31.03.19
Sale	0	0
Total	0	0

Note No.10**Other Income**

	For the period 01.04.2019 To 31.03.2020	For the Year 01.04.2018 To 31.03.19
Other Income	2900	16327
Total	2900	16327

Note No. 11**Other Expenses**

	For the period 01.04.2019 To 31.03.2020	For the Year 01.04.2018 To 31.03.19
Auditors Remunerations	12390	12390
Annual General Meeting Expenses	7436	4788
Advertisement Expenses	27519	40522
Registrar and Transfer Fees	114295	85283
Filing Fees	5460	7980
Legal & Professional Charges	3540	22650
Postage & Telegram	0	377840
Printing & Stationery	9870	25483
BSE - Annual Listing Fees	354000	676423
NSDL- Annual Custody Fee	53100	53100
Change R & T Agent Fee	0	17700
CDSL - Annual Issuer Fee	67609	90778
General Expenses	8377	226
Bank Charges	35	650
Total	663631	1415813

Note No 12**Accounting Policies**

- i) All expenses and income to extent considered payable and receivable are accounted for on mercantile basis, except for interest on N.S. C. which has been deposited with Govt. authorities No confirmation is available
- ii) Fixed Assets and Depreciation: Not applicable as there are no assets
- iii) Investments: Investments are started at acquisition cost if any.
- iv) Inventories: (if any) The practice followed by the Company for the valuation is as under:
 - a) Raw Material - At cost
- v) Retirement benefits: We are informed by the Company that the schemes for the retirement benefits, such as gratuity and super annuation are not applicable to the Company

Note No 13

No provision for Minimum Alternative Tax has been provided as per the income Tax Act, 1961.

Note No 14

The balances of sundry creditors, debtors, loans and advances and unsecured loans are subject to confirmation and are shown as per the balances as appearing in the books of account. Directors are of the opinion that the amount due from the Sundry advances will be either received or expenses will be incurred, and hence no provision for doubtful debts has been done

Note No 15

Estimated amount of contracts (net of advance) remaining to be executed on capital account and not provided for amount of Rs. Nil (Py. Rs. Nil)

Note No 16

As informed by the Company, there are no small Scale and/ or Ancillary Industrial Suppliers as defined under the small scale and Ancillary Industrial undertaking Act. 1933 and Section 3(1) of the Industrial (Development Regulation) Act, 1951

Note No 17

Segment Reporting : Nil

Note No 18

Related parties transaction: As per Accounting Standard - 18 (Intrest Free)

1- Dilip S Dahanukar - Shareholder Outstanding balance as on 31.03.2020 6.87 lakh Cr. Balance

2- Vishwajit B Dahanukar - Director Outstanding balance as on 31.03.2020 25.25 lakh Cr. Balance

3- Substantia Capital LLP (One of the Directors is a partner) Outstanding balance as on 31.03.2020
5.10 lakh Cr. Balance

4- Prafulla Investment Pvt. Ltd Outstanding balance as on 31.03.2020 5.00 lakh Cr. Balance

5- Heritage Agro Products Pvt. Ltd Outstanding balance as on 31.03.2020 3.00 lakh Cr. Balance

6 - MBP Technologies Pvt Ltd Outstanding balance as on 31.03.2020 5.00 lakh Cr. Balance

Note No 19

According Standard 22 - AS 22 clarifies that " The Deferred Tax Assets should be recognized whenever there is some positive evidence that in future some taxable income would arrive". As informed by the Directors that there is no evidence of any taxable income to arise in future, hence there is no deferred tax liability / asset.

Note No 20

Since there are no employees with the company during the year, Bonus is not applicable.

Note No 21

The Impairment loss: As per accounting Standard 28 - Nil

Note No 22

The Details of contingent liabilities, employees benefits expenses and dividend etc Nil

Cash Balance Rupees 10,683/-

Bank balance 27,080/-

TDS 812029/-

Other Deposits 13000/-

The Directors are of the opinion that T.D.S. realization depends on the Income Tax Act and pending assessment. In respect of other deposits of Rupees 13,000/- . These are the national Saving Certificates deposited with Govt. Authorities. Therefore the Directors are following up the confirmation.

Figures for the previous year have been regrouped / reclassified to confirm to the current year classification.

**FOR M/S. Batliboi & Purohit
CHARTERED ACCOUNTANTS
Firm Reg. No. 101048W**

**R D Hangekar
Partner
Membership No. 30615**

**Place : Mumbai
Date: 07.07.2020**

**1. Shri Vishwajit B Dahanukar
(DIN No.: 01463131)**

**2. Shri YeshWant Jambotkar
(DIN No.: 01849769)**

**3. Shri Hemant Vichare
Chief Financial Officer**

**4. Mrs. Neha Kulkarni
Company Secretary**