

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

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## CORPORATE INFORMATION

### 27<sup>TH</sup> ANNUAL GENERAL MEETING

**Day & Date:** Saturday, 25<sup>th</sup> September, 2021 **Time:** 10.30 P.M.  
**Venue:** Video Conferencing or Other Audio Visual Means ("VC/ OAVM")

#### BOARD OF DIRECTORS:

Mr. Vishwajit Dahanukar	: Executive-Director
Mr. Sandip Pawar	: Whole Time Director (upto 30.09.2020)
Mr. Yeshavant Jambotkar	: Non- Executive Director (Independent Director) (upto 30.05.2021)
Mr. Padmaja Bhande	: Non-Executive Director (Independent Director)
Mr. Uday Sawant	: Non- Executive Director (Independent Director) (upto 20.07.2020)
Mr. Vijay Achyut Oak	: Additional independent Director w.e.f 20.07.2020
Mr. Suresh Gurav	: Whole time Director (upto 03.04.2021)
Mr. Hemant Vichare	: Additional Executive Director w.e.f 24.06.2021
Mr. Alfred Jacob Saldanha	: Additional Non-executive Independent Director (w.e.f 24.06.2021)

#### CORPORATE IDENTITY NUMBER

L74999MH1993PLC074167

#### KEY MANAGERIAL PERSONAL

Mrs. Neha Kulkarni	: Company Secretary and Compliance officer (upto 10.04.2021)
Mr. Hemant Vichare	: Chief Financial Officer

#### REGISTERED OFFICE:

3<sup>RD</sup> 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

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27<sup>TH</sup> ANNUAL GENERAL MEETING OF M/s GOOD VALUE IRRIGATION LIMITED WILL BE HELD ON SATURDAY 25<sup>TH</sup> SEPTEMBER, 2021 AT 10.30 A.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS ("VC/OAVM") FACILITY TO TRANSACT THE FOLLOWING BUSINESS:

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### ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Financial Statements for the Financial year ended 31<sup>st</sup> March 2021 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. Alfred Saldanha (DIN: 00065207) 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. Alfred Saldanha (DIN: 00065207) 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 Annual General Meeting to be held in the year 2026."

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. Hemant Vichare (DIN: 09211982) 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 30<sup>th</sup> Annual General Meeting to be held in the financial year 2023- 2024."

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By order of the Board

For  
Good Value Irrigation Limited

Sd/-  
Vishwajit Dahanukar  
Director

Sd/-  
Hemant Vichare  
Additional Executive Director

DIN: 01463131

DIN:09211982

**Registered Office:**

3<sup>rd</sup> Floor

Industrial Assurance Building,  
Churchgate, Mumbai - 400 020.

**Place: Mumbai**

**Date:31<sup>st</sup> August, 2021**

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### NOTES: -CDSL e-Voting System - Fore-voting and Joining Virtual meetings.

1. As you are aware, 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 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after 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.
4. 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.
5. 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, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Stock Exchanges i.e. BSE Limited. 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](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

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8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05<sup>th</sup> May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.
9. 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 27<sup>th</sup> AGM.
10. Shareholders seeking any information with regards to Accounts are requested to send email at [goodvalueirrigationltd@gmail.com](mailto:goodvalueirrigationltd@gmail.com) at least 15 days in advance so as to keep the information ready at the Meeting.
11. Shareholders are requested to update their email ids with RTA at <http://www.purvashare.com/email-and-phoneupdation>.
12. 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.
13. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed to this Notice.

#### **14. 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 AGM) to exercise their right to vote at the AGM. The business maybe transacted through e-voting services provided by Central Depository Services Limited (CDSL).

15. 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.
16. 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.

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17. 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.
18. 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.
19. 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](http://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.

### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 22<sup>nd</sup> September, 2021 at 9.00 A.M and ends on 24<sup>th</sup> September, 2021 at 5.00 P.M. 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) i.e. Saturday, 18<sup>th</sup> September, 2021 may 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of</p>



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	all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting

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	period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>

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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"><li>• 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.</li></ul>
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- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
  - (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; goodvalueirrigationltd@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/ iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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9. 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.
10. 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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

By order of the Board

For **Good Value Irrigation Limited**

Sd/-  
**Vishwajit Dahanukar**  
Director  
DIN: 01463131

Sd/-  
**Hemant Vichare**  
Additional Executive  
Director  
DIN:09211982

Place: **Mumbai**  
Date: **31<sup>ST</sup> August, 2021**

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## DIRECTORS' REPORT

To,  
The Members,  
Good Value Irrigation Limited.

Your Directors are pleased to present their 27<sup>th</sup> Annual Report of the Company on the Business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

### FINANCIAL HIGHLIGHTS:

(Amount in Rupees)

Particulars	For the Year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2020
Revenue from Operations	-	-
Other Income	2000	2,900
Gross Profit/(Loss) Before Depreciation	(10,000)	(6,60,731)
Depreciation	---	--
Gross Profit/ (Loss) After Depreciation	(10,000)	(6,60,731)
Provision for Taxation	--	--
<b>Net profit / (Loss) After Tax</b>	<b>(10,000)</b>	<b>(6,60,731)</b>

### PERFORMANCE REVIEW:

The Company has earned other Income Rs.2000/- for the Current Year ended 31.03.2021 as compared to Rs. 2900/- for the previous Year ended 31.03.2020. The loss incurred during the Current Year is Rs. 10,000/- as compared to Rs. 6,60,731/- 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 did not have income to 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.

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## 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 of KMP:

Mr. Vijay Oak was appointed as an Additional Independent Director w.e.f. 20<sup>th</sup> July, 2020.

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

Mr. Uday Sawant resigned as an Independent Additional Director w.e.f 20<sup>th</sup> July, 2020

Mr. Suresh Gurav was appointed as Whole time Director w.e.f. 20<sup>th</sup> July, 2020 and ceased to be a Director due to his sudden sad demisew.e.f 03<sup>rd</sup> April, 2021.

Mr. Yashavant Jambortkar, Non- Executive Independent Director ceased to be a Director due to his sudden sad demise w.e.f 30<sup>th</sup> May, 2021.

Mr. Hemant Vichare is appointed as an additional Whole Time Director w.e.f 24<sup>th</sup> June, 2021 & Mr. Alfred Saldanha was appointed as an Additional Non- Executive Independent Director w.e.f 24<sup>th</sup> June, 2021.

Mrs. Neha Kulkarni resigned from the post of Company Secretary and Compliance Officer on 10<sup>th</sup> April, 2021.

### **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 (7) times during the Financial Year 2020-2021.

The Ministry of Corporate affair had granted relaxation vide circular no dated on 24<sup>th</sup> March, 2020 to holding board meeting with the gap of 180 days instead of 120 days between two Board Meeting.

The maximum interval between two Meetings did not exceed 180 days, as prescribed in the Companies Act, 2013. The Board Meetings held are as follows:

01.07.2020	20.07.2020	29.08.2020	20.10.2020
02.11.2020	07.11.2020	09.02.2021	

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

Sr	Name of Director	Designation	Attendance	Attendance in last
----	------------------	-------------	------------	--------------------



## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

no			in Board Meeting		Annual Meeting	General
			He ld	Attende d		
1	Mr. Vishwajit Bharat Dahanukar	(Executive Director)	7	7	Yes	
2	Mr. Suresh Gurav (w.e.f 21.10.2020)	(Whole-time Director)	5	5	Yes	
3	Ms. Padmaja Mangesh Bhande	(Independent Director)	7	7	No	
4.	Mr. Yeshavant Jambotkar	(Independent Director)	7	7	Yes	
5.	*Mr. Vijay Oak (w.e.f 20.07.2020)	(Independent Director)	5	5	Yes	
6.	Mr. Sandip Pawar (upto 30.09.2020)	Whole time Director	3	3	Yes	

### **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.

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

### 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 B" 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:

01<sup>st</sup> July, 2020, 29<sup>th</sup> August, 2020, 07<sup>th</sup> November, 2011, 09<sup>th</sup> February, 2021.

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

#### 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 2020-2021 is detailed below:

Date of Meeting held: 20.07.2020 & 20.10.2020

Sr No	Name of Director	Designation	Attendance in Board Meeting held	Attended
1	Mr. Yeshavant Jambotkar	Chairman	2	2

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

	(Non-executive -Independent Director)			
2	Ms. Padmaja Mangesh Bhande (Non-executive -Independent Director)	Member	2	2
3	Mr. Uday Sawant (upto 20.07.2020)	Member	1	1
4	Mr. Vijay Oak (Non-Executive-Independent Director) (w.e.f 20.07.2020)	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 2020-2021 is detailed below:

Meeting held on: 02.11.2020

Sr No	Name of Director	Designation	Attendance in Board Meeting held	Attended
1	Mr. Vijay Oak (Non-Executive-Independent Director)	Chairman	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

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

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 09<sup>th</sup> February, 2021 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. Vijay Oak (Non-Executive-Independent Director)	Member
3.	Mr. Yeshavant Jambotkar ( Non Executive Independent Director)	Member

### **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 2020-2021 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:

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

- *The Company is in the process of revocation of suspension in trading of equity shares, once the process of revocation is completed, then the Company will appoint 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 and the company is in the process of revocation of suspension in trading of equity shares, once the process of revocation is completed, then the Company will appoint 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.**

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.**

100 Equity Shares of the promoter late Mr. Dilip Dahanukar is still pending for transmission to nominee as demat account of late Mr. Dilip Dahanukar is frozen.

**Ms. Neha Kulkarni, Company secretary resigned w.e.f 10.04.2021, therefore Audited financial statement is not signed by Company secretary as per section 134 of companies Act, 2013, and further the company is in process of appointing Company secretary.**

### **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.

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

### **EXTRACT OF ANNUAL RETURN:**

In accordance with Section 134 (3)(a) of Companies Act, 2013, an extract of the Annual Return is available company website [www.gvilco.com](http://www.gvilco.com)

### **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.

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## **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.

**For Good value irrigation Limited**

Sd/-  
**Vishwajit Dahanukar**  
Director  
DIN: 01463131

Sd/-  
**Hemant Vichare**  
Additional Executive  
Director  
DIN:09211982

## **Registered Office:**

3<sup>rd</sup> Floor, Industrial Assurance Building,  
Churchgate, Mumbai - 400 020.  
Place: Mumbai  
Date: 31.08.2021

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

**Annexure A**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended On 31<sup>st</sup> March, 2021**

(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 31<sup>st</sup> March, 2021, 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 31<sup>st</sup> March, 2021 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.



## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

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.
- 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 is in the process of revocation of suspension in trading of equity shares, once the process of revocation is completed, then the Company will appoint 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 to nominee as demat account of late Mr. Dilip Dahanukar is freezed.***
- ***The Shares of Public are not in dematerialized form.***
- ***Ms. Neha Kulkarni, Company secretary resigned w.e.f 10.04.2021, therefore Audited financial statement is not signed by Company secretary as per section 134 of companies Act, 2013, and further the company is in process of appointing Company secretary.***

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.

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

Further note that, The Company had conducted its 26<sup>th</sup> AGM for the year 2019-2020 on 28<sup>th</sup> September, 2020, and as the resolution was not approved with requisite majority the Company called its 26<sup>th</sup> Annual General Meeting again on 30<sup>th</sup> November, 2020.

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

**Suhas S Ganpule  
Proprietor  
Practicing Company Secretaries  
Membership No: 12122  
C. P No: 5722  
UDIN: A012122C000865931**

**Date: 31.08.2021  
Place: Mumbai**

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## 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: A012122C000865931

Date: 31.08.2021

Place: Mumbai

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## Annexure B 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 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	Substantial 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	Interest	Interest	Interest	Interest	Interest	Interes

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

	feature of the Contact or arrangement or transaction	free loan	free loan	free loan	free loan	free loan	t free loan
6	Nature of relation	Late Director	Director	One of the Directors is a partner	One of the Directors is a partner	One of the Directors is a partner	One of the Directors is a partner
7	Amount	6.87 Lakhs	31.35 Lakhs	5.10 lakhs	5.00 Lakhs	3.00 lakhs	5.00 Lakhs

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

Sd/-  
**Vishwajit Dahanukar**  
Director

DIN: 01463131

Sd/-  
**Hemant Vichare**  
Additional Executive  
Director  
DIN:09211982

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## 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 2020-2021 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/-  
**Hemant Vichare**  
**Additional Executive**  
**Director**  
**DIN:09211982**

#### **Registered Office Address:**

Industrial Assurance Building,  
Churchgate, Mumbai - 400 020.  
Place: Mumbai  
Date: 31.08.2021

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## 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. The company had explored the opportunity to diversify its business in the field of clean drinking water and sanitation which is a related field to agriculture and has already made the necessary groundwork for the same.

### 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 business activities carried out by the Company during the year 2020-2021.

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

The BSE Limited has suspended the trading of equity shares of the Company. The Company has initiated the process of revocation of the suspension of trading of shares with the BSE. 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**  
**Director**  
**DIN: 01463131**



# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## **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 2021, 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

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

Company as at 31 March 2021 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 31<sup>st</sup> March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2021 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*

Mumbai

Date : 28/06/2021

**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, 2021, 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 31<sup>st</sup> March, 2021 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 31<sup>st</sup> March 2021.
- (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

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

- applicable.
- (b) According to the information and explanations given to us the Company has taken interest free loans amounting to Rs.56,32,131/-.
- (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:21030615AAAA401169

Mumbai

Date: 30/06/2021

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

### **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, 2021.

### **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 2021 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**

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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 2021, 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

**Sd/-**

**( R D Hangekar )**  
*Partner*

Membership Number:30615  
UDIN:21030615AAAA401169

Mumbai  
Date : 30/06/2021

## 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

### 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 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March 2021, 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 30<sup>th</sup> March 2021 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 listing agreement as per SEBI(LODR) regulations, 2015 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

**Sd/-**  
**( R D Hangekar )**  
*Partner*  
Membership Number:30615  
UDIN:21030615AAAA401169

Mumbai  
Date: 30/06/2021

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## Balance Sheet As At 31<sup>st</sup> March 2021

(In Rupees)

Particular	Note No.	As at Mar. 2021	As at Mar. 2020
<b>A) ASSETS</b>			
1 Non- Current Assets			
a. Capital work in progress		-	-
b. Other Intangible Assets		-	-
c. Financial Assets			
I Long Term Loan and Advances	2	13000	13000
II Trade Receivable		-	-
III Other Non- Current Financial Assets		812029	812029
<b>Total Non- Current Assets</b>		825029	825029
<b>2. Current Assets</b>			
a. Inventories		-	-
b. Financial Assets		-	-
I Trade Receivable		-	-
II Cash and cash equivalents	3	12934	10685
III Bank Balances other than (ii) above	3	8413	27080
<b>Total Current Assets</b>		21347	37765
<b>TOTAL ASSETS</b>		846376	862794
<b>B) EQUITY AND LIABILITIES</b>			
1. EQUITY			
a. Equity Share Capital	4	173663039	173663039
b. Reserve and Surplus	5	-179086098	-178437482
<b>Total Equity</b>		-5423059	-4774443
2. LIABILITIES			
<b>Non Current- Liabilities</b>			
a, Financial Liabilities			
i. Long Term Borrowings	6	5632131	5022131
ii. Other Long Term Liabilities	7	499123	499123
b. Differed Tax Liabilities		-	-
<b>Total Non- current Liabilities</b>		6131254	5521254
<b>Current Liabilities</b>			
a. Financial Liabilities		-	-
i. Trade Payables		-	-
ii. Other Financial Liabilities	8	138181	115983
b. Short Term Provisions		-	-
<b>Total Current Liabilities</b>		138181	115983
<b>Total Liabilities</b>		6269435	5637237
<b>TOTAL EQUITY AND LIABILITIES</b>		846376	862794
Significant accounting policies	1		
Note to the financial statement	2-22		

The notes referred to above form an integral part of the Ind As Financial Statement

As per our report of even date attached

For Batliboi & Purohit.

Chartered Accountants

Firm Registration Number: 101048W

Sd/-

( R D Hangekar)

Partner

Membership Number:30615

Mumbai

Date : 28/06/2021

For and on behalf the Board of Director

Sd/-

Vishwajit B Dahanukar

(DIN No : 01463131)

Sd/-

Vijay A Oak

(DIN No 08719919)

Sd/-

Hemant Vichare

Chief Financial Officer



# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31<sup>st</sup> March 2021

Particular	Note No.	As at Mar. 2021	As at Mar. 2020
<b>INCOME</b>			
I Revenue from operations	9	-	-
II Other Income	10	2250	2900
<b>III Total Income (I+II) (a)</b>		2250	2900
<b>EXPENSES</b>			
I Cost of Material Consumed		-	-
Ii Purchase of Stock in Trade		-	-
Iii Depreciation and Amortization expenses		-	-
Iv Other Expenses	11	650865	663631
<b>Total Expenses (iv)</b>		650865	663631
<b>V Profit/(Loss) before Exceptional items and tax (iii-iv)</b>		-648615	-660731
<b>VI Exceptional Item</b>		-	-
<b>VII Profit/(Loss) before tax (V- VI)</b>		-648615	-660731
<b>VIII Tax Expenses:</b>		-	-
<b>IX Profit/(loss) for the period from continuing operations (VII-VIII)</b>		-648615	-660731
<b>X Other Comprehensive Income</b>		-	-
a. Items that will not be reclassified subsequently to profit or loss:		-	-
Loss on remeasurement of post employment benefit obligation Tax relating to items that will not be reclassified to profit or loss			
b. Items that will be reclassified subsequently to profit or loss:		-	-
Effective portion of gain/(loss) on hedging instruments in cash flow hedge Tax relating to Items that will be reclassified to profit or loss			
<b>Total Other Comprehensive Income for the year (net of tax)</b>		-	-
<b>Total Comprehensive Income for the year (IX + X)</b>		-648615	-660731
Earning per equity share (Nominal value of share Rs. 10 each)			
Basic (in Rs.)		-0.04	-0.04
Diluted (in Rs.)		Nil	Nil
Significant accounting policies	1		
Note to the financial statements	2-22		

The notes referred to above form an integral part of the Ind AS financial statements.

As per our report of even date attached  
For Batliboi & Purohit.  
Chartered Accountants  
Firm Registration Number: 101048W  
Sd/-  
( R D Hangekar)  
Partner  
Membership Number:30615  
Mumbai  
Date : 28/06/2021

For and on behalf the Board of Director  
Sd/-  
Vishwajit B Dahanukar  
(DIN No : 01463131)  
Sd/-  
Vijay A Oak  
(DIN No 08719919)  
Sd/-  
Hemant Vichare  
Chief Financial Officer

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## GOOD VALUE IRRIGATION LIMITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021

(In Rupees)

	Current Year Rs.	Previous Year Rs.
<b>A Cash Flow From Operating Activities</b>		
Profit Before tax and Extraordinary Items	-648615	-660731
Adjustments For:		
Depreciation	-	-
Deferred Revenue Expenditure Charges W/Off	-	-
 Total of Adjustments	-	-
Operating Loss Before Working Capital Changes	-648615	-660731
Adjustment For:		
Trade & Other Receivables	-	-
Trade & Others Payables	-	-
 Cash Generated From Operations	-648615	-660731
Interest Paid	-	-
 <b>Net Cash From Operating Activities</b>	<b>-648615</b>	<b>-6607301</b>
 <b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets/ Investment	-	-
Sale/ Written off of Fixed Assets	-	-
Net Cash used in Investing Activities	-	-
 <b>C Cash Flow from Financing Activities</b>		
Proceeds From/ (Repayment of) Borrowings	632198	653822
 <b>Net Increase/ (Decrease) In Cash and Cash Equivalents</b>	<b>-16417</b>	<b>-6909</b>
<b>Opening Balance</b>	<b>37247</b>	<b>44674</b>
<b>Closing Balance</b>	<b>21347</b>	<b>37765</b>

Place: Mumbai  
Date : 30/06/2021

For Good Value Irrigation Ltd  
Sd/-  
Vishwajit B Dahanukar  
(Din No 01463131)

### Auditors Certificate

We have examined the above cash flow statement of the Company for the year ended 31/03/2021, The statement has been prepared by the Company in accordance with the requirements of Clause 32 of Listing Agreement with Stock Exchanges and is based on and is in Agreement with the book and the records of the Company and also the Profit & Loss Accounts and Balance Sheet of the Company covered by our Report of even date to the members of the Company.

For M/s. Batliboi & Purohit  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 101048W

Place: Mumbai  
Date: 30.06.2021

Sd/-  
R D Hangekar  
Partner  
Membership No. 30615

# 27<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-2021

## ANNEXED TO AND FORMING PART OF THE BALANCE SHEET FOR THE PERIOD

01.04.2020 to 31.03.2021

### Note No. 1

#### Significant Accounting Policies:

##### 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 materials aspects with accounting standards notified under Section 133 of the Companies Act 2013 read with Companies (Accounts) Rule 2014.

##### Fixed Assets.

All assets are stated at acquisition cost less accumulated depreciation.

##### 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.

##### Investments.

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

### Note No. 2

#### Long Terms Loans And Advances

	For the year 01.04.2020 To 31.03.2021	For the Year 01.04.2019 To 31.03.2020
Deposit with Government	13000	13000
<b>Total</b>	<b>13000</b>	<b>13000</b>

### Note No. 3

#### Cash & Bank Balances

	For the year 01.04.2020 To 31.03.2021	For the Year 01.04.2019 To 31.03.2020
Cash on Hand (as certified by Director)	12934	10685
Balance with Scheduled Bank in Current Account	8413	27080
<b>Total</b>	<b>21347</b>	<b>37765</b>

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### Note No 4.1

#### Equity Shares Capital

<u>Share Capital</u>	<u>As at 31 March 2021</u>		<u>As at 31 March 2020</u>	
	<u>Number</u>	<u>Rupees</u>	<u>Number</u>	<u>Rupees</u>
<b><u>Authorised</u></b>				
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
<b><u>Issued</u></b>				
_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
<b><u>Subscribed &amp; Paid up</u></b>				
_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
<b><u>Subscribed but not fully paid up</u></b>	-	-	-	-
<b><u>Calls In Arrears by other than Directors'</u></b>	-	-	-	-
_% 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	43,51,931
<b>Total</b>	<b>1,71,77,700</b>	<b>17,36,63,039</b>	<b>1,71,77,700</b>	<b>17,36,63,039</b>

### Note No 4.2

<u>PARTICULARS</u>	<u>Equity Shares</u>		<u>Preference Shares</u>	
	<u>Number</u>	<u>Rupees</u>	<u>Number</u>	<u>Shares</u>
Shares outstanding at the beginning of the year	1,77,77,700	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 4.3

Shares held by Individuals/ Institution more than 5%

<u>Name of Shareholder</u>	<u>As at 31 March 2021</u>		<u>As at 31 March Mach 2020</u>	
	<u>No of Shares held</u>	<u>% of Holding</u>	<u>No of Shares held</u>	<u>% of Holding</u>
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

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## Note No 5

### Reserve & Surplus

	For the year 01.04.2020 To 31.03.2021	For the Year 01.04.2019 To 31.03.2020
<b>a) Capital Reserve</b>		
Opening Balance	1040604	1040604
Add: Transfer from General Reserve	0	0
Less: Written back in the Current Year	0	0
<b>Closing Balance</b>	<b>1040604</b>	<b>1040604</b>
<b>b) Security Premium Account (Share Premium)</b>		
Opening Balance	228335	228335
Add: Security premium credited on share issue	0	0
Less: Premium utilized for various reasons	228335	228335
<b>Closing Balance</b>	<b>0</b>	<b>0</b>
<b>c) Debenture Redemption Reserve</b>		
<b>d) Surplus (Defecit) in Profit &amp; LOSS A/c</b>		
Opening Balance	-179706422	-179045691
Add: Net Loss for the current Year	-648615	-660731
<b>Closing Balance</b>	<b>-180355037</b>	<b>-179706422</b>
<b>Total A+B+C</b>	<b>-179086098</b>	<b>-178437482</b>

## Note No. 6

### Long Term Borrowings

	For the year 01.04.2020 To 31.03.2021	For the Year 01.04.2019 To 31.03.2020
<b>Secured Loan</b>	0	0
<b>Unsecured Loan</b>	0	0
<b>Total - A</b>	<b>0</b>	<b>0</b>

	For the year 01.04.2020 To 31.03.2021	For the Year 01.04.2019 To 31.03.2020
<b>Loan from Related party unsecured</b>		
Loan from Directors and Shareholder (Free of Interest)	5632131	5022131
<b>Total - B</b>	<b>5632131</b>	<b>5022131</b>
<b>Total - (A+B)</b>	<b>5632131</b>	<b>5022131</b>

NO details for repayment of Loan from the Directors & Shareholder

## Note No. 7

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## Other Long Term Liabilities

	For the year 01.04.2020 To 31.03.2021	For the Year 01.04.2019 To 31.03.2020
Other (old)	499123	499123
<b>Total</b>	<b>499123</b>	<b>499123</b>

## Note No. 8

	For the year 01.04.2020 To 31.03.2021	For the Year 01.04.2019 To 31.03.2020
<b>Liabilities For Expenses</b>		
BSE - Listing Fee	0	0
CDSL - Annual Fee	0	0
Sanjog Communication Centre	13104	0
Audit Fees Payable	12390	12390
Purva Sharegistry (I) Ltd	112687	103593
Provision of Tax - MAT	0	0
<b>Total</b>	<b>499123</b>	<b>499123</b>

## Note No. 9

### Revenue From Operation

	For the year 01.04.2020 To 31.03.2021	For the Year 01.04.2019 To 31.03.2020
<b>Total</b>	<b>0</b>	<b>0</b>

## Note No. 10

### Other Income

	For the year 01.04.2020 To 31.03.2021	For the Year 01.04.2019 To 31.03.2020
Other Income	2250	2900
<b>Total</b>	<b>2250</b>	<b>2900</b>

## Note No. 11

### Other Expenses

	For the year 01.04.2020 To 31.03.2021	For the Year 01.04.2019 To 31.03.2020
<b>Particulars</b>		
Auditors Remunerations	12390	12390
Annual General Meeting Expenses	40814	7436

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Advertisement Expenses	32923	27519
Registrar and Transfer Fees	64900	114295
Filing Fees	4920	5460
Legal & Professional Charges	1500	3540
Printing & Stationery	0	9870
BSE - Annual Listing Fees	354000	354000
NSDL - Annual Custody Fee	56602	53100
BSE Revocation Fee	29500	0
CDSL - Annual Issuer Fee	53100	67609
General Expenses	0	8377
Bank Charges	216	35
<b>Total</b>	<b>650865</b>	<b>663631</b>

### 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 (Interest Free)

- 1- Dilip S Dahanukar - Shareholder Outstanding balance as on 31.03.2021 6.87 lakh Cr. Balance
- 2- Vishwajit B Dahanukar - Director Outstanding balance as on 31.03.2021 31.35 lakh Cr. Balance
- 3- Substantia Capital LLP (One of the Directors is a partner) Outstanding balance as on 31.03.2021 5.10 lakh Cr. Balance
- 4- Prafulla Investment Pvt. Ltd Outstanding balance as on 31.03.2021 5.00 lakh Cr. Balance
- 5- Heritage Agro Products Pvt. Ltd Outstanding balance as on 31.03.2021 3.00 lakh Cr. Balance

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6 - MBP Technologies Pvt Ltd Outstanding balance as on 31.03.2021 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 : 12,933/-

Bank balance : 8,412/-

TDS :8,12,029/-

Other Deposits : 13,000/-

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.

**As per our report of even date:-**

**For M/s. Batliboi & Purohit**

**CHARTERED ACCOUNTANTS**

**Firm Reg. No. 101048W**

**Sd/-**

**R D Hangekar**

**Partner**

**Membership No. 30615**

**Place: Mumbai**

**Date : 30/06/2021**

**For Good Value Irrigation Limited**  
**Sd/-**

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

**Sd/-**

**2. Shri Vijay A Oak**  
**(DIN No 08719919)**

**Sd/-**

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