

Review Report on Quarterly Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors,
Good Value Irrigation Limited

1. We have reviewed the accompanying statement of unaudited financial results of Good Value Irrigation Limited ("the Company") for the quarter ended 30th September, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Batliboi & Purohit,
Chartered Accountants**
FRN No.: 101048W



Place : Mumbai
Date : 10-11-2022


CA Raman Hangekar
Partner
Membership No.: 030615
UDIN: 22030615BCRTC9146

BRANCHES :

NAVI MUMBAI : 302 / 304 Arenja Corner, Sector 17, Vashi, Navli Mumbai - 400 703. • Tel. : +91-22-2766 6478
DELHI : 505, Nirmal Tower, 26, Barakhamba Road, New Delhi -110 001. • Tel. : +91-11-4019 0200

GOOD VALUE IRRIGATION LTD
CIN NO : L74999MH1993PLC074167

STATEMENT OF ASSETS AND LIABILITIES			
Sr. No.	Particulars	As at 30.09.2022	31.03.2022
		(Audited)	(Audited)
ASSETS			
1	Non-current assets		
	(a) Fixed assets	-	-
	(b) Goodwill on consolidation *	-	-
	(c) Financial Assets	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Income Tax Assets (net)	-	-
	(f) Other non-current assets	8.25	8.25
	Sub-total - Non-current assets	8.25	8.25
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	Financial Assets		
	(a) Trade receivables	0.42	-
	(b) Cash and cash equivalents	0.47	0.13
	(c) Bank Balances Other than (d) above	5.09	17.32
	(d) Loan	-	-
	(e) Other Financial Assets	-	-
	Sub-total - Current assets	5.98	17.45
	TOTAL - ASSETS	14.23	25.70
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share capital	1,780.15	1,780.15
	(b) Other Equity	-	-
	(c) Money received against share warrants	-	-
	(d) Reserve and Surplus	(1,836.98)	(1,805.57)
	Sub-total - Shareholders' funds	(56.83)	(25.42)
2	Share application money pending allotment	43.52	43.52
		(100.35)	(68.94)
3	Non-current liabilities		
	(a) Other Financial Liabilities	111.45	86.32
	(b) Deferred tax liabilities (net)	-	-
	(c) Long-term provisions	-	-
	Sub-total - Non-current liabilities	111.45	86.32
4	Current liabilities		
	(i) Financial Liabilities		
	(a) Trade payables	-	-
	(b) Other Financial liabilities	3.14	8.32
	(ii) Short-term provisions	-	-
	Sub-total - Current liabilities	3.14	8.32
	TOTAL - EQUITY AND LIABILITIES	14.23	25.70

NOTES:

- 1) The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on
- 2) The Company has adopted Indian Accounting standard (Ind AS) from April 01, 2017 as prescribed under Schedule III of section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015. Accordingly the financial results for the quarter ended on 30th September, 2022, have been prepared following the Ind AS
- 3) The Company is engaged in the business of "Irrigation" and therefore, has only one reportable segment in accordance with Ind AS
- 4) Reconciliation between financial statement, as previously reported (refined to as Previous GAAP) and IND-AS for the Quarter ended and half year ended September 30, 2022



Particulars	September Quarter ended, 2022
Net Profit as per old Indian GAAP	(0.21)
(+)/(-) Impact on implementation of IND-AS profit and loss to the net profit for the September quarter ended, 2020	Nil
Net Profit as per Indian AS	(0.21)

- 5) We have to inform that during the quarter the company has not earned any amount.
6) The previous period/years figures have been regrouped wherever necessary to correctly reflect current quarter's performance.

For Good Value Irrigation Ltd

Vishwajit Dahanukar

Vishwajit Dahanukar

Director

(DIN No 01463131)

Date: 10/11/2022

Place : Mumbai

UDIN NO.: 22030615BCRTC9146

For BATLIBOI & PUROHIT

Chartered Accountants
Firm Reg. No. 101048W

Raman Hangekar

Raman Hangekar

Partner

Membership No. 030615



GOOD VALUE IRRIGATION LIMITED							
Regd office: Industrial Assurance Building, Churchgate, Mumbai 400020.							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER, 2022							
CIN NO : L74999MH1993PLC074167 Website : www.gvilco.com							
As per IND -AS							(Rs. In Lacs)
SR. NO.	PARTICULARS	Quarter ended			6 Month ended		Year ended
		Three months ended 30.09.2022	Previous Three months ended 30.06.2022	Corresponding Three months ended 30.09.2021	Year to Date Figures for the Current Period ended 30.09.2022	Year to Date Figure for Previous year Period ended 30.09.2021	Previous year ended 31.03.2022
		UnAudited	Unaudited	UnAudited	UnAudited	Unaudited	Audited
I	Revenue from operations	-	-	-	-	-	-
II	Other Income	-	-	-	-	-	17.25
III	Total Revenue (I+II)	-	-	-	-	-	17.25
IV	Expenses:						
	Cost of Material Consumed	-	-	-	-	-	-
	Purchase of stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	-	-	-	-	-	-
	Finance Costs	-	-	-	-	-	-
	Depreciation and amortisation expenses	-	-	-	-	-	-
	Other expenses	37.80	7.44	7.27	45.24	14.71	19.73
	Total Expenses	37.80	7.44	7.27	45.24	14.71	19.73
V	Profit before exceptional and extraordinary items and tax (III - IV)	(37.80)	(7.44)	(7.27)	(45.24)	(14.71)	(2.48)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V + VI)	(37.80)	(7.44)	(7.27)	(45.24)	(14.71)	(2.48)
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before tax (VII- VIII)	(37.80)	(7.44)	(7.27)	(45.24)	(14.71)	(2.48)
X	Tax expense						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(37.80)	(7.44)	(7.27)	(45.24)	(14.71)	(2.48)
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	(37.80)	(7.44)	(7.27)	(45.24)	(14.71)	(2.48)
	Other Comprehensive Income						
	A- I : item that will not be re-classified to Profit and loss	-	-	-	-	-	-
	II - Incometax relating to itemes that will not be reclassified to profit and loss A/c.	-	-	-	-	-	-
	B- I: items that will be reclassified to profit and loss	-	-	-	-	-	-
XVI	II - Incometax relating to itemes that will not be reclassified to profit and loss A/c.	-	-	-	-	-	-



XVII	Total Comprehensive Income for the period (XV-XVI) comprising profit / (Loss) and other comprehensive income for the period	(37.80)	(7.44)	(7.27)	(45.24)	(14.71)	(2.48)
XVIII	Paidup equity share Capital(face Value of Rs. 10/- each) Gross	1,780.15	1,780.15	1,780.15	1,780.15	1,780.15	1,780.15
	Less: Calles in arrears from Others	43.52	43.52	43.52	43.52	43.52	43.52
	Net paidup Equity Share Capital	1,736.63	1,736.63	1,736.63	1,736.63	1,736.63	1,736.63
XIX	Reserve excluding revaluation reserve as per balancesheet of previous accounting year	(1,793.34)	(1,793.34)	(1,793.34)	(1,793.34)	(1,793.34)	(1,793.34)
XX	Earnings Per Share after extraordinary items (not annualised)						
	(a) - Basic	(0.21)	(0.04)	(0.04)	(0.25)	(0.08)	(0.01)
	(b) Diluted	-	-	-	-	-	-
XXI	Earning per equity shares (For discontuning operation)						
	(a) - Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XXII	Earning per equity shares (For discontued and contuning operation before comprehensive Income)						
	(a) - Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-

For Good Value Irrigation Ltd

Vishwajit Dadhanukar

Vishwajit Dadhanukar
Director
(DIN No 01463131)
Date: 10.11.2022
Place : Mumbai

For BATLIBOI & PUROHIT
Chartered Accountants
Firm Reg. No. 101048W

Raman Hangekar
Partner
Membership No. 030615



GOOD VALUE IRRIGATION LIMITED
 CIN : L74999MH1993PLC074167 Website : www.gvilco.com
 Regd Office: Industrial Assurance Building, Churchgate Mumbai 400020
 STANDLONE STATEMENT OF CASH FLOWS

	Six Month Ended		Year Ended
	September 30 2022 unaudited	September 30 2021 unaudited	March 31 2022 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.	
PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	-43,64,552	-14,70,904	-2,47,621
ADJUSTMENTS FOR :			
DEPRECIATION	0	0	0
DEFERRED REVENUE EXPENDITURE CHARGES W/ OFF	0	0	0
TOTAL OF ADJUSTMENTS	0	0	0
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES	-43,64,552	-14,70,904	-2,47,621
ADJUSTMENTS FOR :			
TRADE & OTHER RECEIVABLES	0	0	0
TRADE AND OTHER PAYABLES	0	0	0
CASH GENERATED FROM OPERATIONS	-43,64,552	-14,70,904	-2,47,621
INTEREST PAID	0	0	0
NET CASH FROM OPERATING ACTIVITIES	-43,64,552	-14,70,904	-2,47,621
B. CASH FLOW FORM INVESTING ACTIVITIES			
PURCHASE OF FIXED ASSETS/INVESTMENT	0	0	0
SALE/WRITTEN OFF OF FIXED ASSETS	0	0	0
NET CASH USED IN INVESTING ACTIVITIES	0	0	0
C. CASH FLOW FROM FINANCING ACTIVITIES			
PROCEEDS FROM/(REPAYMENT OF) BORROWINGS	37,11,652	30,80,949	14,35,239
DIVIDENDS PAID	0	0	0
NET CASH USED IN FINANCING ACTIVITIES	37,11,652	30,80,949	14,35,239
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVELENT	-6,52,900	16,10,045	11,87,618
OPENING BALANCE	12,08,965	1,35,162	21,347
CLOSING BALANCE	5,56,065	17,45,207	12,08,965

Date : 10 November 2022
 Place : Mumbai

For Good Value Irrigation Limited



Vishwajit Dahanukar
 Director
 DIN No 01463131

For BATLIBOI & PUROHIT
 Chartered Accountants
 Firm Reg. No. 101048W


 Raman Hangekar
 Partner
 Membership No. 030615

