



To,

Date :27<sup>th</sup> May, 2024

<b>The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street 28<sup>th</sup> Floor, Dalal Street, Mumbai- 400001</b>	<b>Company Symbol: VUENOW Script Code: 531997</b>
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**Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015**

**Dear Sir/Madam,**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their Meeting held on Monday, 27<sup>th</sup> May 2024 at the Registered Office of the Company situated at Unit No. 406 & 407, A Wing, Atrium, Near ACME Plaza Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai, Maharashtra, India, 400059 inter alia Considered and approved

1. The Standalone Audited Financial Results along with Audit Report of the Company for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2024.
2. Declaration Interim Dividend of **25/- Paise** per equity share for the Financial year 2023-2024.

We enclose herewith a copy of the said Standalone Audited Financial results along with the Audit Report for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2024 by the Statutory Auditors of the Company.

Further, in terms of Regulation 42(2) of SEBI (LODR) Regulations, 2015, we would like to inform you that for the purpose of ascertaining the eligibility of the shareholder for payment of interim dividend on equity shares of the Company for the Financial Year 2023-24, **the Record date will be Thursday, the 06<sup>th</sup> June, 2024.**

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 04:50 P.M.

This is for your information and record.

**Thanking you,  
Yours Faithfully**

**For and on behalf of  
Vuenow Infratech Limited  
(Formerly known as Good Value Irrigation Limited)**

**Rahul Anandrao Bhargav  
Managing Director & CFO  
DIN: 08548577  
Date: 27.05.2024**

**VUENOW INFRATECH LIMITED  
CIN: L62099MH1993PLC074167**

Reg. Office: Unit No. 406 & 407, A Wing, Atrium, Near ACME Plaza, Andheri Kurla Road, Andheri East  
Mumbai – 400059, Maharashtra

[E-Mail-goodvalueirrigationltd@gmail.com](mailto:E-Mail-goodvalueirrigationltd@gmail.com) [Website: https://www.vuenowinfratech.co.in](https://www.vuenowinfratech.co.in)



F.R.N. 022743N

# KAPISH JAIN & ASSOCIATES

## CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987  
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Vuenow Infratech Limited**  
(Formerly known as Good Value Irrigation Limited)  
**Report on the Audit of the Standalone Annual Financial Results**

#### Opinion

We have audited the accompanying standalone annual financial results of **Vuenow Infratech Limited** (Formerly known as Good Value Irrigation Limited) ("*the Company*") for the year ended 31 March 2024 ("*the Statement*" or "*standalone annual financial results*"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("*SEBI*") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("*Listing Regulations*").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("*SAs*") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.



The Company's Management's and the Board of Director's are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of Standalone Annual Financial Results**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the management and Board and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

- 1) During the year ended 31 March 2024, the Company has issued 54,00,000 equity shares of ₹ 10 each per equity share by way of preferential issue pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 to non-promoters category.

(Rs. In Lacs)

Object of preferential issue	Amount Received	Amount utilized till 31-Mar-24	Amount unutilized	Deviation (if Any)
Funding the business growth, capital expenditure, expansion plans including investments in Companies, exploring new initiatives, working capital, and other general corporate purposes	540.00	540.00	-	-

- 2) The audit of financial results for the quarter and year ended 31 March 2023 included in the Statement was carried out and reported by M/s Batliboi & Purohit, Chartered Accountants vide their audit report dated 26 May 2023, whose audit reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement.



- 3) The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the standalone annual financial results is not modified in respect of this matter.

For **Kapish Jain & Associates**

Chartered Accountants

Firm Registration Number 022743N

*Auman*



**Amit Kumar Madheshia**

Partner

Membership No. 521888

UDIN 24521888BKCEQY1213

Place: New Delhi

Date: 27 May 2024

**VUENOW INFRATECH LIMITED**  
(Formerly known as Good Value Irrigation Limited)  
CIN: L62099MH1993PLC074167

Registered Office: Unit No. 406 & 407, A Wing, Near ACME Plaza, Andheri Kurla Road, Andheri East, Mumbai-400059, Maharashtra  
Website: www.vuenowinfratech.co.in, Email id: goodvalueirrigationltd@gmail.com

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS**  
**FOR THE QUATER AND YEAR ENDED 31 MARCH 2024**

(Rs. in Lakh unless otherwise stated)

S. No.	Particulars	Standalone				
		Quarter ended		Year ended		
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	<b>Income</b>					
	a) Revenue from operations	2,851.39	555.38	-	3,772.60	-
	b) Other income	-	-	-	0.01	-
	<b>Total income</b>	<b>2,851.39</b>	<b>555.38</b>	<b>-</b>	<b>3,772.61</b>	<b>-</b>
2	<b>Expenses</b>					
	a) Purchase of stock in trade	947.51	-	-	947.51	-
	b) Changes in inventories of stock in trade	(483.21)	-	-	(483.21)	-
	c) Employee benefits expense	18.35	110.16	-	234.13	-
	d) Finance costs	7.01	5.79	-	18.79	-
	e) Depreciation and amortisation expense	19.35	12.28	-	46.78	-
	f) Other expenses	1,803.30	336.00	8.05	2,339.22	55.68
	<b>Total expenses</b>	<b>2,312.32</b>	<b>464.23</b>	<b>8.05</b>	<b>3,103.23</b>	<b>55.68</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>539.07</b>	<b>91.15</b>	<b>(8.05)</b>	<b>669.38</b>	<b>(55.68)</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>539.07</b>	<b>91.15</b>	<b>(8.05)</b>	<b>669.38</b>	<b>(55.68)</b>
6	<b>Tax expense</b>					
	a) Current tax	131.85	16.72	-	160.74	-
	b) Deferred tax	2.86	(4.53)	-	(3.66)	-
	<b>Total (a+b)</b>	<b>134.71</b>	<b>12.19</b>	<b>-</b>	<b>157.08</b>	<b>-</b>
7	<b>Profit / (Loss) after Tax (5-6)</b>	<b>404.36</b>	<b>78.96</b>	<b>(8.05)</b>	<b>512.30</b>	<b>(55.68)</b>
8	<b>Other comprehensive income</b>					
	a) Items that will not be reclassified to profit and loss	-	-	-	-	-
	Re-measurement gains (losses) on defined benefit plans	-	-	-	-	-
	Income tax effect	-	-	-	-	-
	b) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-	-
	Income tax effect	-	-	-	-	-
	<b>Total other comprehensive income / (loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total comprehensive income / (loss) for the period/year (7+8)</b>	<b>404.36</b>	<b>78.96</b>	<b>(8.05)</b>	<b>512.30</b>	<b>(55.68)</b>
10	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>2,320.15</b>	<b>2,320.15</b>	<b>1,780.15</b>	<b>2,320.15</b>	<b>1,780.15</b>
	Less: Calls in arrears from others	43.52	43.52	43.52	43.52	43.52
	<b>Net Paid up Equity Share Capital</b>	<b>2,276.63</b>	<b>2,276.63</b>	<b>1,736.63</b>	<b>2,276.63</b>	<b>1,736.63</b>
11	Reserves (excluding revaluation reserve)	-	-	-	(1,336.71)	(1,849.02)
12	<b>Earnings per equity share (face value of Rs. 10 per share) (not annualised, excluding year end)</b>					
	Basic (Rs.)	1.92	0.39	(0.05)	2.43	(0.31)
	Diluted (Rs.)	1.92	0.39	(0.05)	2.43	(0.31)

Note:

1. The Audited Standalone Financial Results have been reviewed and approved by the Board of Directors at their Meetings held on 27 May, 2024. In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations as amended, 2015 ("SEBI Listing Regulations"), a limited review of the above results has been carried out by the Statutory Auditors of the Company.

2 **Statement of Assets & Liabilities - Standalone**

(Rs. in Lakh unless otherwise stated)

Particulars	As at 31-Mar-24	As at 31-Mar-23
<b>ASSETS:</b>		
<b>1 Non-current assets</b>		
a) Property, plant and equipment	35.90	-
b) Right-to-use Asset	377.64	-
c) Financial assets	-	-
i) Loans & advances	-	-
ii) Other financial assets	-	8.12
d) Non - Current tax assets (Net)	-	-
e) Deferred Tax Assets	3.66	-
f) Other non-current assets	41.15	-
<b>Total non-current assets</b>	<b>458.35</b>	<b>8.12</b>
<b>2 Current assets</b>		
a) Inventories	483.21	-
b) Financial assets		
i) Trade receivables	3,792.41	-
ii) Cash and cash equivalents	579.34	0.72
iii) Other financial assets	-	-
c) Current tax assets (Net)	-	-
d) Other current assets	215.60	0.13
<b>Total current assets</b>	<b>5,070.56</b>	<b>0.85</b>
<b>Total assets</b>	<b>5,528.91</b>	<b>8.97</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>1 Equity</b>		
a) Equity share capital	2,276.63	1,736.63
b) Reserve and Surplus	(1,336.71)	(1,849.02)
<b>Total-Shareholders' Funds</b>	<b>939.92</b>	<b>(112.39)</b>
<b>2 Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	120.79	120.04
ii) Lease Liabilities	389.22	-
b) Provisions	-	-
c) Deferred tax liabilities (net)	-	-
d) Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>510.01</b>	<b>120.04</b>
<b>3 Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	-	-
ii) Trade payables	-	-
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,817.65	-
b) Provisions	33.60	-
c) Other current liabilities	70.65	1.32
d) Current tax liabilities	157.08	-
<b>Total - Current liabilities</b>	<b>4,078.98</b>	<b>1.32</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,528.91</b>	<b>8.97</b>

(Rs. in Lakh unless otherwise stated)

Particulars	For the year ended on	
	31-Mar-24	31-Mar-23
<b>Cash flow from operating activities</b>		
Profit / (loss) before tax	669.39	(55.68)
<u>Adjustment to reconcile profit before tax to net cash flows:</u>		
Depreciation and amortisation expense	46.78	-
Finance cost	18.78	-
<b>Operating cash flows before working capital changes</b>	<b>734.95</b>	<b>(55.68)</b>
Adjustments for changes in working capital:		
Increase in inventories	(483.21)	-
Decrease/ (increase) in trade receivables	(3,792.41)	-
Decrease/ (increase) in non current assets	(33.03)	-
Decrease/ (increase) in current assets	(215.47)	-
Increase/ (Decrease) in financial liabilities	-	-
Increase/ (Decrease) in current liabilities	69.34	-
Increase/ (Decrease) in provisions	29.93	-
Increase/ (Decrease) in trade payables	3,817.65	-
<b>Cash generated from/ (used in) operations</b>	<b>127.75</b>	<b>(55.68)</b>
Income taxes paid / Refund - Net	-	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>127.75</b>	<b>(55.68)</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets, including intangible assets	(41.05)	-
Interest received	-	-
<b>Net cash flow (used in) investing activities (B)</b>	<b>(41.05)</b>	<b>-</b>
<b>Net cash flow from financing activities:</b>		
Payment of lease liabilities	(48.84)	-
Proceeds from non-current borrowings	0.75	44.31
Net proceeds from issuance of equity shares	540.00	-
<b>Net cash flow from financing activities (C)</b>	<b>491.91</b>	<b>44.31</b>
<b>Net (decrease) / increase in cash and cash equivalents (A + B + C)</b>	<b>578.62</b>	<b>(11.37)</b>
Cash and cash equivalents at the beginning of the year	0.72	12.09
<b>Cash and cash equivalents at the end of the year</b>	<b>579.34</b>	<b>0.72</b>

- 4 During the period ended 30 September 2023, the Company has issued 54,00,000 equity shares of ₹ 10 each by way of preferential issue pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 to Non Promoters. The amount received through the process of preferential allotment (including share application money) is not utilised till March 31, 2024:

(Rs. in Lakh unless otherwise stated)

Object of preferential issue	Amount received	Amount utilized till 31 March 2024	Amount unutilized till 31 March 2024	Deviation (if any)
Funding the business growth, capital expenditure, expansion plans including investments in Companies, exploring new initiatives, working capital, and other general	540.00	540.00	-	-
<b>Total</b>	<b>540.00</b>	<b>540.00</b>	<b>-</b>	<b>-</b>

5. The figures for the previous periods have been regrouped/ rearranged whenever considered necessary, to confirm current period classification.

For and on behalf of the Board of Directors  
**VUENOW INFRATECH LIMITED**  
 (Formerly known as Good Value Irrigation Limited)

Date : 27 May 2024  
 Place: Mumbai

**Rahul Anandrao Bhargav**  
 Managing Director & CFO  
**DIN : 08548577**



To,

Date :27<sup>th</sup> May, 2024

<b>The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street 28<sup>th</sup> Floor, Dalal Street, Mumbai- 400001</b>	<b>Company Symbol: VUENOW Script Code: 531997</b>
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**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

Dear Sir/ Madam,

We, Vuenow Infratech Limited (Formerly known as Good Value Irrigation Limited), a public limited Company having its registered office at Unit No. 406 & 407, A Wing, Atrium, Near ACME Plaza Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai, Maharashtra, India, 400059 hereby declares that Statutory Auditor of the Company has issued unmodified opinion on Standalone Annual Audited Financial Results for the year ended 31st March, 2024.

You are requested to take the same on record and do the needful.

**Thanking you,  
Yours Faithfully**

**For and on behalf of  
Vuenow Infratech Limited  
(Formerly known as Good Value Irrigation Limited)**

**Rahul Anandrao Bhargav  
Managing Director & CFO  
DIN: 08548577  
Date: 27.05.2024**

**VUENOW INFRATECH LIMITED**

CIN: L62099MH1993PLC074167

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