



Date: 08th September, 2024

The Manager, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai Maharashtra 400001	Company Symbol: VUENOW Scrip Code: 531997 ISIN: INE164D01010
---	---

Sub: Notice of the 30th Annual General Meeting ('AGM') and Annual Report 2023-2024

Dear Sir/ Madam,

This is to inform you about the 30th Annual General Meeting ('AGM') of M/s. Vuenow Infratech Limited (the 'Company') scheduled to be held on **Monday, September 30, 2024, at 11:00 A.M.(IST)** through Video Conference ('VC')/ Other Audio-Visual Means ('OAVM'), to transact the business set forth in the Notice of the AGM. Pursuant to Regulation 34 and other provisions, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Annual Report for the financial year 2023-24, comprising Notice for the 30th AGM and Audited Financial Results of the Company for the financial year 2023-2024 along with Auditor's Reports thereon, Director's Report, and other reports required to be annexed thereto, is enclosed herewith.

In compliance with the applicable provisions of the Companies Act, 2013 (the 'Act'), rules made thereunder, Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening the 30th AGM along with Annual Report for the financial year 2023-2024 is being sent only through emails to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s).

Kindly note that the facility of casting votes by a member using remote e-Voting system before the AGM as well as e-Voting during the AGM will be provided by CDSL. The remote e-Voting facility would be available during the following period:

The remote e-voting period begins on	Friday, September 27, 2024, at 09:00 A.M. (IST)
The remote e-voting period ends on	Sunday, September 29, 2024 at 05:00 P.M. (IST)

You are requested to take the above information and enclosed documents on your record.

Thanking you,

Yours faithfully,

For & on behalf of

Vuenow Infratech Limited

(Formerly Known as Good Value Irrigation Limited)

RAHUL ANANDRAO BHARGAV Digitally signed by RAHUL ANANDRAO BHARGAV
Date: 2024.09.08 17:50:31 +05'30'

Rahul Anandrao Bhargav

Managing Director & CFO

DIN: 08548577

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 [Website: https://www.vuenowinfratech.co.in](https://www.vuenowinfratech.co.in)



VUENOW INFRATECH LIMITED
CIN: L62099MH1993PLC074167
(FORMERLY KNOWN AS GOOD VALUE IRRIGATION LIMITED)

30TH ANNUAL REPORT
FOR THE FINANCIAL YEAR 2023-24



CONTENTS

Contents	Page No.
Corporate Information	3-4
Notice	5-14
Directors' Report	15-28
Report on Corporate Governance	29-33
Certificate by Practicing Company Secretary under Regulation 34	34
Secretarial Audit Report	36-38
Management Discussion And Analysis	39
Chairman Declaration on Code of Conduct	40
Chief Financial Officer Certificate	41
Auditors' Report	42-48
Balance Sheet	49
Statement of Profit & Loss Account	50
Cash Flow Statement	51
Notes Forming part of Accounts	52-81



CORPORATE INFORMATION

Board of Directors

Mr. Rahul Bhargav	Managing Director
Ms. Ruchi Srivastava	Executive Director
Ms. Manjusha Rahul Bhargav	Executive Director
Mr. Sandeep Kumar	Non-Executive, Independent Director
Ms. Vandana Chib	Non-Executive, Independent Director
Ms. Varsha Dhiman	Non-Executive, Independent Director
Mr. Rahul Bhargav	Chief Financial Officer

REGISTERED OFFICE:

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

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

STATUTORY AUDITORS

M/s Kapish Jain & Associates
(Chartered Accountants)

SECRETARIAL AUDITOR

Vikas Verma & Associates
(Company Secretaries)



Audit Committee:

Ms. Varsha Dhiman – Chairman

Mr. Sandeep Kumar – Member

Mr. Rahul Bhargav – Member

Nomination and Remuneration Committee:

Vandana Chib – Chairperson

Sandeep Kumar – Member

Varsha Dhiman – Member

Stakeholder Relationship Committee

Varsha Dhiman – Chairperson

Vandana Chib – Member

Rahul Bhargav - Member



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF M/s VUENOW INFRATECH LIMITED (FORMERLY KNOWN AS GOOD VALUE IRRIGATION LIMITED) WILL BE HELD ON MONDAY 30TH SEPTEMBER, 2024 AT 11 A.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS (“VC/OAVM”) FACILITY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1- To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution;

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted.”

ITEM NO 2- To consider and re-appoint M/s. Kapish Jain & Associates, Chartered Accountants Firm Reg. No 022743N as the Statutory Auditors of the Company and to authorize Board of Directors to fix their remuneration, and in this regard, to consider and if thought fit, to pass the following Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Kapish Jain & Associates, Chartered Accountants (Firm Reg. No 022743N) be and are hereby re-appointed as the Statutory Auditors of the Company for a further term of 5 (Five) consecutive years to hold office from the conclusion of 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company, at such remuneration (exclusive of applicable taxes and reimbursement of out of pocket expenses) as shall be fixed by the Board of Directors of the Company from time to time in consultation with them.”

ITEM NO. 3- To Appoint a director in place of Ms. Manjusha Rahul Bhargav (DIN: 10050639), who retires by rotation and being eligible, offers herself for reappointment and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution;

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Manjusha Rahul Bhargav (DIN: 10050639), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

By order of the Board
For Vuenow Infratech Limited
(Formerly known as Good Value Irrigation Limited)
Sd/-
Rahul Bhargav

Place: Mumbai
Date: 07.09.2024

Managing Director
DIN: 08548577



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

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “**MCA Circulars**”) has permitted the holding of the Annual General Meeting through Video Conferencing (“**VC**”) or through other audio-visual means (“**OAVM**”), **without the physical presence of the Members at a common venue.**

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 30th Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on **Monday, 30th September, 2024 at 11.00 A.M. (IST)**. The Deemed venue for 30th AGM shall be the Registered Office of the Company at Unit No. 406 & 407, A Wing, Atrium, Near ACME Plaza, Andheri Kurla Road, Andheri East Mumbai - 400059, Maharashtra

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 December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, 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 Members will be able to view the proceedings on Central Depository Services (India) Limited’s (‘CDSL’) e-Voting website at www.cdslindia.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a 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 Company at <https://www.vuenowinfratech.co.in>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.



7. The Explanatory Statement according to Section 102 of the Act setting out material facts concerning the business under Item No 6 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-appointment at the AGM are provided as an annexure to the Notice. Requisite declarations have been received from the Directors for seeking appointment/re-appointment.
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 10/2022 dated December 28, 2022 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, 21/2021 dated 14th December, 2021 and 02/2022 dated 05th May, 2022.
9. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to goodvalueirrigationltd@gmail.com.
10. Shareholders are requested to update their email ids with RTA at <http://www.purvashare.com/email-and-phoneupdate>.
11. 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.
12. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed to this Notice.
13. 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).
14. 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.
15. The Company has appointed M/s Vikas Verma & Associates, Practicing Company Secretaries Firm, as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.



16. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th September, 2024 to Monday, 30th September, 2024 (both day inclusive).
17. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
18. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at <https://www.vuenowinftratech.co.in> and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
20. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form

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

- (i) The Voting period begins on **27th September, 2024 at 9.00 A.M and ends on 29th September, 2024 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. **Monday, 23rd September, 2024** 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.

(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 above said 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	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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. 3) If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & 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 all e-Voting Service Providers.



Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">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: https://eservices.nsd.com 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 & voting during the meeting
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 period or joining virtual meeting & voting during the meeting.

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.
- 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 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.



- (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 <Vuenow Infratech Limited> 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 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.
 - 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.
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 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, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai- 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By order of the Board
For Vuenow Infratech Limited
(Formerly known as Good Value Irrigation Limited)**

**Rahul Bhargav
Managing Director
DIN: 08548577**

**Place: Mumbai
Date: 07-09-2024**



DIRECTORS' REPORT

To,
The Members,
Vuenow Infratech Limited
(Formerly Known as Good Value Irrigation Limited)

Your Directors are pleased to present their 30th Annual Report of the Company on the Business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

1) FINANCIAL HIGHLIGHTS:

Particulars	(Rupees in Lakhs)	
	F.Y. 2023-2024	F.Y. 2022-2023
Total Income	3772.61	-
Total Expenditure	3103.23	55.68
Profit / (Loss) Before Tax	669.38	(55.68)
Less: Current Tax/Provision for Tax	157.08	-
Profit / (Loss) After Tax	512.30	(55.68)

2) PERFORMANCE REVIEW:

The Company has earned a revenue of Rs.3772.61 lakhs for the Current Year ended 31.03.2024 as compared to Loss of Rs.55.68 lakhs for the previous Year ended 31.03.2023.

3) DIVIDEND

Your Directors have paid interim Dividend of Rs. 0.50 paisa per equity share to its Equity shareholders and Rs. 0.25 paisa per equity share on 9th May,2024 and 20th June, 2024 respectively for the Financial Year 2023-24.

4) CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the Financial year under review, Company has altered its main object and adopt new set of the Memorandum of Association.

5) DEPOSITS:

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from the public was outstanding as on the date of the Balance Sheet.

6) TRANSFERS TO RESERVES:

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



7) SHARE CAPITAL

During the year, the Company has issued 54,00,000 equity shares at a price of Rs. 10 per equity share on a preferential basis aggregating to Rs. 5,40,00,000/- (Rupees Five Crores Forty Lakh Only). In this regard, the subscribed and paid-up share capital of the Company has increased from Rs. 17,36,63,039 to Rs. 22,76,63,039.

Subsequently, the authorized share capital of the Company has increased from Rs.18,00,00,000/- to Rs.25,00,00,000/-

8) 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.

9) 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.

10) 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.

11) 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.

12) EMPLOYEES RELATIONS:

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

13) 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.



B. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. As of the date of the report, your company has the following Directors on its Board:

S.No	Name of Director	Designation	DIN	Date of Appointment	Date of Appointment At Current Designation	Date of Resignation
1	Mr. Rahul Bhargav	Managing Director	08548577	09.02.2023	09.02.2023	-
2	Ms. Ruchi Srivastava	Executive Director	09019357	09.02.2023	05.04.2023	-
3	Mr. Sandeep Kumar	Independent Director	08284230	26.09.2022	26.09.2022	-
4	Ms. Vandana Chib	Independent Director	09414035	09.02.2023	05.04.2023	-
5.	Ms. Varsha Dhiman	Independent Director	09711415	09.02.2023	05.04.2023	-
6	Ms. Manjusha Rahul Bhargav	Additional Director	10050639	27.02.2023	27.02.2023	04.06.2023
6	Ms. Manjusha Rahul Bhargav	Executive Director	10050639	08.06.2023	08.06.2023	
7	Mr. Arminder Singh	Chief Financial Officer	BLLPS6101B	27.02.2023	27.02.2023	08.05.2023
8	Mr. Kushal	Company Secretary	DQFPK6574R	27.02.2023	27.02.2023	31.05.2023
9	Mr. Rahul Bhargav	Chief financial Officer	AIIPB2780Q	08.05.2023	08.05.2023	-
10	Ms. Akanksha Srivastava	Company Secretary	DTUPS5652E	11.08.2023	11.08.2023	

During the year under review following changes took place in the Board of Directors and Key Managerial Persons:

- Ms. Manjusha Rahul Bhargav appointed as Additional Director on 27.02.2023 and resigned from the post of Directors on 04.06.2023
- Ms. Manjusha Rahul Bhargav appointed as Additional Director on 08.06.2023.
- Mr. Arminder Singh appointed as Chief Financial Officer of the Company on 27.02.2023 and resigned from the post of Chief Financial Officer on 08.05.2023
- Mr. Kushal Appointed as Company Secretary and Compliance Officer of the Company on 27.02.2023 and resigned from the post of Company Secretary and Compliance Officer on 31.05.2023
- Ms. Akanksha Srivastava appointed as Company Secretary and Compliance Officer of the Company on 11.08.2023
- Mr. Rahul Bhargav appointed as Chief Financial Officer of the Company on 08.05.2023.



None of the Directors of the Company are disqualified under the provisions of Section 164(2) of the Companies Act, 2013.

14) 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).

15) MEETINGS OF THE BOARD:

During the Financial Year under review 15 (Fifteen) meetings of the Board of Directors were held.

The dates on which the said meetings were held:

- 08th May, 2023
- 26th May, 2023
- 8th June, 2023
- 26th June, 2023
- 7th July, 2023
- 11th August, 2023
- 24th August, 2023
- 10th September, 2023
- 22nd September, 2023
- 25th September, 2023
- 2nd November, 2023
- 3rd January, 2024
- 13th February, 2024
- 28th February, 2024
- 22nd March, 2024

The intervening gap between any two Meetings was within the period prescribed under the SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

16) 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.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2014 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at “Annexure-C”.

17. 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.

Five Audit Committee meetings were held as follows:

08th May, 2023, 26th May, 2023, 11th August, 2023, 10th September, 2023, 2nd November, 2023 and 13th February, 2024.

Sr No.	Name of Director	Designation	Attendance in Committee Meeting	
			Held	Attended
1	Ms. Varsha Dhiman (Non-executive –Independent Director)	Chairman	5	5
2.	Mr. Rahul Bhargav (Executive Director)	Member	5	5
3.	Mr. Sandeep Kumar (Non-executive –Independent Director)	Member	5	5

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 2023-2024 is detailed below:

Date of Nomination and Remuneration Committee Meeting held: 26.05.2023, 11.08.2023, 02.11.2023 & 13/02/2024



Sr No	Name of Director	Designation
1	Vandana Chib (Non-Executive - Independent Director)	Chairman
2	Varsha Dhiman (Non-Executive - Independent Director)	Member
3	Sandeep Kumar (Non-Executive - Independent Director)	Member

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 2023-2024 is detailed below:

Meeting held on: 26.05.2023, 11.08.2023 and 02.11.2023 & 13.02.2024

Sr No	Name of Director	Designation
1	Varsha Dhiman (Non-Executive - Independent Director)	Chairman
2	Rahul Bhargav	Member
3	Vandana Chib	Member

4) INDEPENDENT DIRECTORS:

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

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

The Meeting of Independent Director was held on 09th February, 2024 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.	Vandana Chib (Non-Executive - Independent Director)	Chairman
2.	Varsha Dhiman (Non-Executive - Independent Director)	Member
3.	Sandeep Kumar (Non-Executive - Independent Director)	Member



18. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

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

19. 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.

20. AUDITORS & AUDITOR'S REPORT:

a. Statutory Auditor:

The Auditor's Report for financial year ended March 31, 2024, does not contain any qualification, reservation or adverse remarks. All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self-explanatory and do not call for any further comments and also, there is no incident of fraud requiring reporting by the auditors under section 143(12) of the Companies Act, 2013 during the year. The Auditor's report is enclosed with the financial statements in this Auditor's Report.

During the Financial Year 2023-24, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

b. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Vikas Verma & Associates, Practicing Company Secretaries, to undertake the Secretarial audit of the Company for the Financial Year 2023-2024

c. Secretarial Audit Report

The Secretarial Audit Report for the financial year ended 31st March, 2024 does not contain any qualification, reservation or adverse remark. A copy of the Secretarial Audit Report (Form MR-3) as provided by the Company Secretary in Practice has been annexed to the Report. (Annexure-IV)

a) Cost Auditors:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

b) Internal auditors

The Company has appointed M/s. B S Saini & Associates Practicing Chartered Accountant (FRN:100358W) as Internal Auditor pursuant to Section 138 of the Companies Act, 2013 read with the rule 13 of the Companies (Accounts) Rules, 2014, for the Financial Year 2023-24 and the Internal Auditor submitted its report to the Board.



21. ANNUAL RETURN:

In accordance with Section 134 (3)(a) of Companies Act, 2013, an Annual Return of the Company for the Financial Year is available on the Website of the company at <https://www.vuenowinfratech.co.in>.

22. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in “Annexure–D” to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

23. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all Independent Directors of the Company that they meet the criteria of independence as prescribed under Section 149 of the Act and Listing Regulations and there has been no change in the circumstances affecting their status as independent director of the Company.

The above declarations were placed before the Board and the Board is satisfied of the integrity, expertise and experience including proficiency in terms of Section 150(1) of the Act of all Independent Directors on the Board.

All the Directors of the Company have confirmed, that they have complied with the Company’s code of conduct and none of the Director is disqualified as on the date of this report.

24. 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.

25. 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.



26. FAMILIARISATION PROGRAMMES

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website <https://www.vuenowinfratech.co.in>.

27. MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

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

28. CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

29. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

30. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

There are no proceedings initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016.

31. WEBSITE OF THE COMPANY

Your Company maintains a website <https://www.vuenowinfratech.co.in> where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.



32. SECRETARIAL STANDARDS

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) whenever it has applicable. Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

33. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

a. Alteration of Memorandum of Association

The company has made the alteration in the Memorandum of Association of the company by alteration in Name clause, Main object clause and other ancillary object clause of the Company vide Special Resolution passed by postal ballot dated 05.04.2023. The Company has changed its name from Good Value Irrigation Limited to Vuenow Infratech Limited and received the fresh Certificate of Incorporation from Registrar of Company on 10th May, 2023 and approval of Stock Exchange i.e. BSE Ltd. On 29th May 2023.

The Company has adopted new sets of Memorandum of Association in conformity with the provisions of the Companies Act-2013 and a certificate of confirming Alteration of Object Clause was issued by Registrar of Companies, Mumbai, dated 10th May, 2023.

b. Alteration of Article of Association

The company has made the alteration in the Article of Association of the company vide Special Resolution passed by postal ballot dated 05.04.2023. The Company has adopted new sets of Article of Association in conformity with the provisions of the Companies Act-2013.

34. CORPORATE GOVERNANCE

Report on Corporate Governance, Pursuant to Regulation 34 read with Schedule-V of SEBI (LODR) Regulations, 2015, and Certificate on Compliance of Corporate Governance form part of this Report

35. 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 Vuenow Infratech Limited
(Formerly Known as Good Value Irrigation Limited)

Sd/-
Rahul Bhargav
Managing Director & CFO
DIN: 08548577

Sd/-
Manjusha Rahul Bhargav
Director
DIN: 10050639

Date: 07.09.2024

Place: Mumbai



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 of relationship	Not applicable
2	Nature of contracts/arrangements/transaction	
3	Duration of the contracts/arrangements/transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Justification for entering into such contracts or 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 in General meeting as required under first proviso to section 188	

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

Name of Related Party and Nature of Relationship	Nature of contracts/ arrangement/ transactions	Duration of contracts/ arrangement/ transactions	Salient terms of contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the board, if any	Amount paid as advance, if any (In Lakhs)
-	-	-	-	-	-

By order of the Board
For Vuenow Infratech Limited
(Formerly known as Good Value Irrigation Limited)

Sd/-
Rahul Bhargav
Managing Director & CFO
DIN: 08548577

Sd/-
Manjusha Rahul Bharga
Director
DIN: 10050639

Date: 7.09.2024
Place: Mumbai



Annexure C

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT,
TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

(A) Conservation of Energy

(i)	The steps taken or impact on conservation of energy;	NIL
(ii)	The steps taken by the company for utilizing alternate sources of energy;	NIL
(iii)	The capital investment on energy conservation equipments.	Nil

(B) Technology absorption

(i)	The efforts made towards technology absorption;	NIL
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	NIL
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL



	(a) The details of technology imported; (b) The year of import; (c) Whether the technology been fully absorbed; (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A. N.A. N.A. N.A.
(iv)	The expenditure incurred on Research and Development.	NIL

(C) Foreign exchange Earnings and Outgo-

(i)	The Foreign Exchange earned in the terms of actual inflows during the year;	Nil
(ii)	Foreign Exchange outgo during the year in terms of actual outflow.	Nil

For & on behalf of the Board
Vuenow Infratech Limited
(Formerly Known as Good Value Irrigation Limited)

Sd/-
Rahul Bhargav
Managing Director & CFO
DIN: 08548577

Sd/-
Manjusha Rahul Bharga
Director
DIN: 10050639

Annexure- D

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

As there are no employees drawing any salary or remuneration during the year 2023-2024 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 Section 136(1) of the Companies Act, 2013 are not applicable to the Company.

**By order of the Board
For Vuenow Infratech Limited
(Formerly known as Good Value Irrigation Limited)**

**Sd/-
Rahul Bhargav
Managing Director & CFO
DIN: 08548577**

**Sd/-
Manjusha Rahul Bharga
Director
DIN: 10050639**

**Date: 7.09.2024
Place: Mumbai**

REPORT ON CORPORATE GOVERNANCE

I. Company's Philosophy

We, at Vuenow Infratech Limited are committed to the concept of Corporate Governance as a means of effective internal control, fair and transparent decision making process and fullest support to the Board and the Management for enhancing customer satisfaction and shareholders' value.

II. Board of Directors

The Board comprised Six directors as on 31st March, 2024, . The Board formulates policy so as to lead and direct the Company. The Directors bring with them rich and varied experience in different fields of corporate functioning.

The Board held Fifteen meetings during the period ended on 31st March, 2024 i.e., on

- 08th May, 2023
- 26th May, 2023
- 8th June, 2023
- 26th June, 2023
- 7th July, 2023
- 11th August, 2023
- 24th August,, 2023
- 10th September, 2023
- 22nd September, 2023
- 25th September, 2023
- 2nd November, 2023
- 3rd January,2024
- 13th February,2024
- 28th February,2024
- 22nd March,2024

Attendance at the meetings of the Board and at the last Annual General Meeting was as follows:

Name of the Director	Category	No. of meetings held	No. of meetings attended	Last AGM attendance (Yes/ No)
Mr. Rahul Bhargav	Managing Director	15	15	Yes
Ms.Ruchi Srivastava	Executive	15	15	Yes
Mr. Sandeep Kumar	Independent Director	15	15	Yes
Ms. Vandana Chib	Independent Director	15	15	Yes
Ms. Varsha Dhiman	Independent Director	15	15	Yes
Ms. Manjusha Rahul Bhargav	Executive Director	15	15	Yes

Separate Meeting of Independent Directors

The Company's Independent Directors met once during the financial year 2023-2024. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views as well as on matters prescribed under Schedule IV of the Act.

III. Committees of The Board

1. Audit Committee

Brief description of Terms of Reference

The Audit Committee of the Board is responsible for oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, adequate and credible; and for reviewing the annual financial statements before submission to the Board. The Committee periodically reviews the adequacy of internal control systems.

The Committee reviews the financial and risk management policies of the Company. The Committee has full access to financial data and to the Company's staff. The Committee also reviews the quarterly and annual financial statements before they are submitted to the Board. The Committee comprises of the following directors as on 31st March 2024:

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.

Five Audit Committee meetings were held as follows:

08th May, 2023, 26th May, 2023, 11th August, 2023, 10th September, 2023, 2nd November, 2023 and 13th February, 2024.

Sr No.	Name of Director	Designation
1	Ms. Varsha Dhiman (Non-executive, Independent Director)	Chairman
2.	Mr. Sandeep Kumar (Non-executive, Independent Director)	Member
3.	Mr. Rahul Anandrao Bhargav (Executive Director)	Member

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 2023-2024 is detailed below:

Date of Nomination and Remuneration Committee Meeting held: 26.05.2023, 11.08.2023 & 02/11/2023

SSSSr No	Name of Director	Designation
1	Vandana Chib (Non-Executive - Independent Director)	Chairman
2	Varsha Dhiman (Non-Executive - Independent Director)	Member
3	Sandeep Kumar (Non-Executive - Independent Director)	Member

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 2023-2024 is detailed below:

Meeting held on: 26.05.2023, 11.08.2023 & 02/11/2023

Sr No	Name of Director	Designation
1	Varsha Dhiman (Non-Executive - Independent Director)	Chairman
2	Rahul Bhargav	Member
3	Vandana Chib	Member

INDEPENDENT DIRECTORS:

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

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

The Meeting of Independent Director was held on 09th February, 2024 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.	Vandana Chib (Non-Executive - Independent Director)	Chairman
2.	Varsha Dhiman (Non-Executive - Independent Director)	Member
3.	Sandeep Kumar (Non-Executive - Independent Director)	Member

Management Discussion & Analysis Report: It is separately published in this report.

V. Disclosures:

- (i) As required by the Accounting Standard-18, details of related-party transactions is in Notes on Accounts.
- (ii) The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges as well as the regulations and guidelines of SEBI.
- (iii) No penalties were imposed or strictures passed against the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

VI. Means of Communication:

The Company's quarterly results are intimated to the Stock Exchange and to the Public. Generally, the results are published in National newspaper and Mumbai Regional newspapers. The quarterly results are displayed on the website of the company at <https://www.vuenowinfratech.co.in>.

VII. General Shareholder Information

- I. Annual General Meeting will be held on Monday, 30th September, 2024 at 11.00 A.M.*
- II. Financial Year of the Company is 1st April 2023 to 31st March 2024*
- III. Dates of Book Closure is 24th September, 2024 to 30th September, 2024 (Both days inclusive).*
- IV. Company's shares are listed on the Bombay Stock Exchange.*
- V. Stock Code of the Company's scrip is 531997.*
- VI. ISIN Code is INE164D01010.*
- VII. High & Low Market Price during each month in the accounting year was as follows:*

<i>Day</i>	<i>High</i>	<i>Low</i>
30 th April - 23	4.33	2.46
31 st May - 23	4.54	4.54
30 th June - 23	4.76	4.54
31 st July - 23	4.99	4.99
31 st August - 23	4.99	4.99
30 th September - 23	5.23	4.99
31 st October - 23	5.23	5.23
30 th November -23	5.49	5.23
31 st December - 23	5.49	5.49
31 st January - 24	5.76	5.49
29 th February -24	6.04	5.76
31 st March -24	9.32	6.04

- VIII.** *Registrar & Share Transfer Agents* of the Company is M/s Purva Share Registry (India) Pvt. Ltd. Unit No. 09, Shiv Shakti Ind. Estate. J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East) Mumbai-400011
- IX.** *Share Transfer System:* The Registrar and Share Transfer Agents, M/s Purva Share Registry (India) Pvt. Ltd handle share transfers under the overall supervision of the Shareholders' Grievance Committee.

X. *Distribution of Shareholding as of 31st March, 2024 was as follows:*

<i>Category</i>	<i>No. of Shares</i>	<i>Percentage</i>
Promoters and Promoter Group – Individuals	85,15,598	36.70
<i>Public – Non Promoter</i>	1,46,85,902	63.30
<i>Total</i>	2,32,01,500	100

XI. *Dematerialization of Shares & Liquidity:* To facilitate trading in dematerialized form, the Company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shares of the Company are traded on the Bombay Stock Exchange Limited.

XII. *Investor Relations:* All queries received from shareholders during the accounting year 2023-24 were responded adequately and in time.

XIII. *Nomination Facility:* Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding, as permitted under the Companies Act, Companies Act, 2013, are requested to submit their request in this regard to the Company's Share Transfer Agents M/s Purva Share Registry (India) Pvt. Ltd., Unit No. 09, Shiv Shakti Ind. Estate. J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East) Mumbai-400011. Nomination facility in respect of shares held in electronic form is also available with the Depository Participant (DP) as per the by-laws and business rules applicable to NSDL and CDSL.

XVII. Compliance:

In compliance with the terms of the Listing Agreement, a certificate from an Independent Practicing Company Secretary regarding compliance of the provisions of Regulation 27 of SEBI (LODR) Regulations, 2015 is annexed to this Report.

XIX. No Disqualification Certificate from Company Secretary In Practice

The Company has obtained a Certificate from M/s. Vikas Verma and Associates, Company Secretaries confirming that none of the Directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority, as stipulated under Regulation 34 (3) of SEBI (LODR) which forms part of this Report as **Annexure - E**.

Practicing Company Secretaries' Certificate pursuant to Regulation 34 and Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date: 07.09.2024

To
 The Board of Directors,
 Vuenow Infratech Limited
 Formerly known as Good Value Irrigation Limited
 Unit No. 406 & 407, A Wing, Atrium, Near ACME Plaza,
 Andheri Kurla Road, Andheri East Mumbai - 400059, Maharashtra

Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the basis of the declaration received from the Directors of Vuenow Infratech Limited (Formerly known as Good Value Irrigation Limited) (the 'Company'), I Mr. Vivek Rawal, Associate Partner of Vikas Verma and Associates, Practicing Company Secretaries hereby declare that the under stated Directors of the Company are not debarred or disqualified from being appointed or to continue as Directors of the Company by the SEBI/ Ministry of Corporate Affairs or any other Statutory Authority for the year ended March 31, 2024:

Name of Directors	DIN
Mr. Rahul Bhargav	08548577
Ruchi Srivastava	09019357
Vandana Chib	09414035
Varsha Dhiman	09711415
Manjusha Rahul Bhargav	10050639
Sandeep Kumar	08284230

<p>Date: 7th September, 2024 Place: New Delhi</p>	<p>For Vikas Verma & Associates, Practicing Company Secretaries</p> <p>Sd/- Vikas Kumar Verma Managing Person FCS: F9192 C. P No: 10786 UDIN: F009192F001172574</p>
---	--

Certificate on Compliance of Corporate Governance

To,
The Members,
Vuenow Infratech Limited
(Formerly Known as Good Value Irrigation Limited)

We have examined the compliance of conditions of Corporate Governance by Vuenow Infratech Limited for the year ended on 31st March, 2024, as stipulated in Regulation 27 of SEBI (LODR) Regulations, 2015 of the said Company with the BSE Limited (Stock Exchange).

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us by the Board of Directors, the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 27 of SEBI (LODR) Regulations, 2015.

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 Board of Directors has conducted the affairs of the Company.

	For Vikas Verma & Associates, Practicing Company Secretaries
	Sd/- Vikas Kumar Verma Managing Person FCS: F9192 C. P No: 10786 UDIN: F009192F001172618
Date: 7 th September, 2024 Place; New Delhi	

Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended On 31st March, 2024

(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,
Vuenow Infratech Limited
(Formerly Known as 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 **Vuenow Infratech Limited (Formerly Known as Good Value Irrigation Limited)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes book, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024, 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 **Vuenow Infratech Limited (Formerly Known as Good Value Irrigation Limited)** for the financial year ended on 31st March, 2023 according to the provisions of:

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

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

- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
- 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:.

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.

<p>Date: 7th September, 2024 Place; New Delhi</p>	<p style="text-align: right;">For Vikas Verma & Associates, Practicing Company Secretaries</p> <p style="text-align: right;">Sd/- Vikas Kumar Verma Managing Person FCS: F9192 C. P No: 10786 UDIN: F009192F001172596</p>
--	---

To,
 The Members,
 Vuenow Infratech Limited
 (Formerly Known as Good Value Irrigation Limited),
 3rd Floor, Industrial Assurance Building, Churchgate,
 Na Mumbai, Maharashtra - 400020 India

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 Vikas Verma & Associates,
 Practicing Company Secretaries

Sd/-
 Vikas Kumar Verma
 Managing Person
 FCS: F9192
 C. P No: 10786

Date: 7th September, 2024
 Place; Mumbai

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 2023-2024.

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.

Vuenow Infratech Limited
(Formerly Known as Good Value Irrigation Limited)

Sd/-
Rahul Bhargav
Managing Director & CFO
DIN: 08548577

CHAIRMAN'S DECLARATION ON CODE OF CONDUCT

To,

**The Members of
Vuenow Infratech Limited
(Formerly Known as Good Value Irrigation Limited)**

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz <https://www.vuenowinfratech.co.in>.

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2024.

**Vuenow Infratech Limited
(Formerly Known as Good Value Irrigation Limited)**

Sd/-
Rahul Bhargav
Managing Director & CFO
DIN: 08548577

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,

The Board of Directors
Vuenow Infratech Limited
(Formerly Known as Good Value Irrigation Limited)
3rd Floor, Industrial Assurance Building,
Churchgate, Na Mumbai, Maharashtra - 400020

Dear Members of the Board

I, Rahul Bhargav, Chief Financial Officer of **Vuenow Infratech Limited (Formerly Known as Good Value Irrigation Limited)**, to the best of my knowledge and belief hereby certify that:

- (a) We have reviewed financial statements and the cash flow statements for the year ended 31st March, 2024 and that to the best of my knowledge and belief;
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year underreference;
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Vuenow Infratech Limited
(Formerly Known as Good Value Irrigation Limited)

Sd/-
Rahul Bhargav
Managing Director & CFO
DIN: 08548577

INDEPENDENT AUDITOR'S REPORT

To the Members of **Vuenow Infratech Limited**
(Formerly known as Good Value Irrigation Limited)
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Vuenow Infratech Limited** ("**the Company**") which comprises the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024 and profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

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 Financial Statements 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 Financial Statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance and take necessary actions, as applicable under the relevant law and regulations.

INDEPENDENT AUDITOR'S REPORT

To the Members of **Vuenow Infratech Limited**
(Formerly known as Good Value Irrigation Limited)
Report on the Audit of the Standalone Financial Statements

Management's and Board of Director's Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (IND AS) prescribed under section 133 of the Act. 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 of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management and 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 management 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 IND AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements 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 financial statements.

As part of an audit in accordance with SA's, we exercise professional judgement and maintain professional scepticism 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 adequate internal financial controls with reference to Standalone 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 made by the Management and Board of Directors.
-

INDEPENDENT AUDITOR'S REPORT

To the Members of **Vuenow Infratech Limited**
(Formerly known as Good Value Irrigation Limited)
Report on the Audit of the Standalone Financial Statements

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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.

INDEPENDENT AUDITOR'S REPORT

To the Members of **Vuenow Infratech Limited**
(Formerly known as Good Value Irrigation Limited)
Report on the Audit of the Standalone Financial Statements

- (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of change in equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (IND AS) specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 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 Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the “**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:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material misstatement.
 - v. The company has not declared dividend during the year ended 31 March 2024.
 - vi. Based on our examination which included test checks, the Company has used an

INDEPENDENT AUDITOR'S REPORT

To the Members of **Vuenow Infratech Limited**
(Formerly known as Good Value Irrigation Limited)
Report on the Audit of the Standalone Financial Statements

accounting software for maintaining its books of account for the financial year ended 31 March 2024, which does not have a feature of recording audit trail (edit log) facility. Consequently, we are unable to comment on audit trail requirements of the said software, as envisaged under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company only w.e.f. 1 April 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, on preservation of audit trail as per the statutory requirements for record retention is not applicable for financial year ended 31 March 2024.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.

For **Kapish Jain & Associates**,
Chartered Accountants
Firm's Registration No.: 022743N

Amit Kumar Madheshia
Partner
Membership No.: 521888
UDIN: 24521888BKCEQZ3518

Place: New Delhi
Date: 27 May 2024

Annexure B referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Vuenow Infratech Limited on the standalone financial statements for the year ended 31 March 2024

Independent Auditor’s Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the standalone financial statements of IFL Enterprises Limited as at and for the year 31 March 2024, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management 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. 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 Act.

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 the Institute of Chartered Accountants of India (“ICAI”) and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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 were 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 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 judgement, 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Annexure B referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Vuenow Infratech Limited on the standalone financial statements for the year ended 31 March 2024

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 period are subject to the risk that Internal financial controls 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, adequate internal financial controls systems over financial reporting and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2024, based on internal financial controls systems 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 systems over financial reporting issued by the Institute of Chartered Accountants of India.

For **Kapish Jain & Associates**,
Chartered Accountants
Firm’s Registration No.: 022743N

Amit Kumar Madheshia
Partner
Membership No.: 521888
UDIN: 24521888BKCEQZ3518

Place: New Delhi
Date: 27 May 2024

Balance Sheet as at March 31, 2024

(All amounts in ₹ lacs, unless otherwise stated)

	Notes	As at March 31, 2024	As at March 31, 2023
Assets			
Non-current assets			
Property, plant and equipment	3	35.90	-
Right of use asset	4	377.64	-
Financial assets			
Loans and advances		-	-
Other financial assets		-	-
Deferred Tax Assets (Net)	5	3.66	-
Other non-current assets	6	41.15	8.12
Total		458.35	8.12
Current assets			
Inventories	7	483.21	-
Financial assets			
Investments		-	-
Trade receivables	8	3,792.41	-
Cash and bank equivalents	9	579.34	0.72
Other financial assets		-	-
Other current assets	6	215.60	0.13
Total		5,070.56	0.85
Total assets		5,528.91	8.97
Equity and liabilities			
Equity			
Equity share capital	10	2,276.63	1,736.63
Other equity	11	(1,336.71)	(1,849.02)
Total equity		939.92	(112.39)
Non-current liabilities			
Financial liabilities			
Long term borrowings	12	120.79	120.04
Lease liabilities	13	389.22	-
Provisions		-	-
Other non-current liabilities		-	-
Total		510.01	120.04
Current liabilities			
Financial liabilities			
Borrowings		-	-
Lease liabilities	13	-	-
Trade payables	14	-	-
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		3,817.65	-
Other financial liabilities		-	-
Provisions	15	29.94	-
Other current liabilities	16	70.65	1.32
Current Tax liabilities		160.74	-
Total		4,078.98	1.32
Total liabilities		4,588.99	121.36
Total equity and liabilities		5,528.91	8.97

The accompanying notes are an integral part of the financial statements

1-34

As per our report of even date

For Kapish Jain & Associates
Chartered Accountants
(Firm's Registration No: 022743N)

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

Amit Kumar Madheshia
Partner
Membership No. 521888

Place : New Delhi
Date: 27 May 2024

Rahul Anandrao Bhargav
Managing Director & CFO
DIN : 08548577
Place : Mumbai
Date: 27 May 2024

Manjusha Rahul Bhargav
Director
DIN : 10050639
Place : Mumbai
Date: 27 May 2024

Akansha Srivastava
Company Secretary
Membership No. A58480
Place : New Delhi
Date: 27 May 2024

Statement of Profit and Loss for the year ended March 31, 2024

(All amounts in ₹ lacs, unless otherwise stated)

	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue			
Revenue from operations	17	3,772.60	-
Other income	18	0.01	-
Total income		3,772.61	-
Expenses			
Cost of material consumed	19	947.51	-
Change in inventories	20	(483.21)	-
Employee benefits expense	21	234.13	4.85
Finance costs	22	18.79	0.01
Depreciation expense	23	46.78	-
Other expenses	24	2,339.23	50.82
Total expenses		3,103.23	55.68
Profit / (Loss) before tax		669.38	(55.68)
Tax expenses:			
Current tax		160.74	-
Deferred tax		(3.66)	-
Income tax expense		157.08	-
Profit / (Loss) for the year		512.30	(55.68)
Other comprehensive income/ loss			
(A). (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total comprehensive loss for the year		512.30	(55.68)
Loss per equity share (nominal value of equity share ₹ 10 each)	25		
Basic		2.43	(0.31)
Diluted		2.43	(0.31)

The accompanying notes are an integral part of the financial statements
As per our report of even date

1-34

For Kapish Jain & Associates
Chartered Accountants
(Firm's Registration No: 022743N)

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

Amit Kumar Madheshia
Partner
Membership No. 521888
Place : New Delhi
Date: 27 May 2024

Rahul Anandrao Bhargav
Managing Director & CFO
DIN : 08548577
Place : Mumbai
Date: 27 May 2024

Manjusha Rahul Bhargav
Director
DIN : 10050639
Place : Mumbai
Date: 27 May 2024

Akansha Srivastava
Company Secretary
Membership No. A58480
Place : New Delhi
Date: 27 May 2024

Cash flow statement for the year ended March 31, 2024

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities		
Loss before tax	669.39	(55.68)
Adjustments for:		
Depreciation expenses	46.78	-
Finance costs	18.78	-
Loss on write off of Property, plant and equipment/ Investment property	-	-
Operating profit before working capital changes	734.95	(55.68)
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	(215.46)	-
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	-
Cash flows from operating activities	127.76	(55.68)
Income taxes (paid)/refund	-	-
Net cash flows from operating activities (A)	127.76	(55.68)
Cash flow from Investing activities:		
Purchase of property, plant and equipment including capital work in progress	(41.05)	-
Sale of investment property	-	-
Interest received	-	-
Inter corporate deposits and loan to others recovered/ (given)	-	-
Net cash used in investing activities (B)	(41.05)	-
Cash flow from Financing activities:		
Payment of lease liabilities	(48.84)	-
Proceeds from non-current borrowings	-	44.31
Repayment of non current borrowing	0.75	-
(Repayment)/proceeds from short term borrowings (net)	-	-
Net proceeds from issuance of equity shares to non-controlling interest	540.00	-
Interest paid	-	-
Net cash used in financing activities (C)	491.91	44.31
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	578.62	(11.37)
Cash and cash equivalents at the beginning of the year	0.72	12.09
Cash and cash equivalents at the end of the year	579.34	0.72
Components of cash and cash equivalents		
Balances with banks		
- In current account	578.94	0.32
Deposits with original maturity of less than three months	-	-
Cash on hand	0.40	0.40
Total of cash and cash equivalents (Note 9)	579.34	0.72

The accompanying notes are an integral part of the financial statements

As per our report of even date.

For Kapish Jain & Associates
Chartered Accountants
(Firm's Registration No: 022743N)

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

Amit Kumar Madheshia
Partner
Membership No. 521888

Rahul Anandrao Bhargav
Managing Director & CFO
DIN : 08548577
Place : Mumbai
Date: 27 May 2024

Manjusha Rahul Bhargav
Director
DIN : 10050639
Place : Mumbai
Date: 27 May 2024

Place : New Delhi
Date: 27 May 2024

Akansha Srivastava
Company Secretary
Membership No. A58480
Place : New Delhi
Date: 27 May 2024

Statement of changes in equity for the year ended March 31, 2024

(All amounts in ₹ lacs, unless otherwise stated)

A. Equity share capital			Number	Amount
Issued, subscribed and fully paid up shares				
Equity shares @ ₹ 10 per share				
Balance as at April 01, 2022			1,71,77,700	1,693.11
Issue of share capital			-	-
Balance as at March 31, 2023			1,71,77,700	1,693.11
Issue of share capital			54,00,000	540.00
Balance as at March 31, 2024			2,25,77,700	2,233.11
Issued, subscribed and partially paid up shares				
Equity shares @ ₹ 10 per share				
Balance as at April 01, 2022			6,23,800	43.52
Issue of share capital			-	-
Balance as at March 31, 2023			6,23,800	43.52
Issue of share capital			-	-
Balance as at March 31, 2024			6,23,800	43.52
B. Other Equity				
	Attributable to the equity holders			
	Reserve and surplus			Total
Particulars	Security premium	Capital reserve	Retained earnings	
As at March 31, 2022	2.28	10.41	(1,806.03)	(1,793.34)
Profit or (Loss) for the year	-	-	(55.68)	(55.68)
Other comprehensive income/(loss) for the year	-	-	-	-
Others	-	-	-	-
As at March 31, 2023	2.28	10.41	(1,861.71)	(1,849.02)
Profit or (Loss) for the year	-	-	512.31	512.31
Other comprehensive income/(loss) for the year	-	-	-	-
Others	-	-	-	-
As at March 31, 2024	2.28	10.41	(1,349.40)	(1,336.71)

The accompanying notes are an integral part of the financial statements

As per our report of even date.

For Kapish Jain & Associates
Chartered Accountants
(Firm's Registration No: 022743N)

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

Amit Kumar Madheshia
Partner
Membership No. 521888

Place : New Delhi
Date: 27 May 2024

Rahul Anandrao Bhargav
Managing Director & CFO
DIN : 08548577
Place : Mumbai
Date: 27 May 2024

Manjusha Rahul Bhargav
Director
DIN : 10050639
Place : Mumbai
Date: 27 May 2024

Akansha Srivastava
Company Secretary
Membership No. A58480
Place : New Delhi
Date: 27 May 2024

VUENOW INFRA TECH LIMITED
(Formerly known as Good Value Irrigation Limited)
CIN: L62099MH1993PLC074167

Notes to the Standalone Financial Statement for the year ended March 31, 2024

1. Company Overview

1.01 Company Overview

VUENOW INFRA TECH LIMITED (CIN L62099MH1993PLC074167) was incorporated on September 27th, 1993 under the name “GOOD VALUE IRRIGATION LIMITED” in the State of Maharashtra under the Companies Act, 1956. The name of the Company was subsequently changed to “VUENOW INFRA TECH LIMITED” on 10th May, 2023.

The Company operates in the business of buying and selling data centers. Additionally, it is involved in operating and maintaining these data centers, as well as providing them on lease to clients. This means the company not only manages the physical infrastructure and technical aspects of data centers but also offers these facilities to businesses on a rental basis, catering to their data storage and management needs.

During the year, the Company also took on a new project involving the construction of a road for National Highway 45C in the state of Tamil Nadu. This project adds to the company's portfolio by expanding its activities into the infrastructure sector, specifically focusing on the development and construction of highways, which is a significant undertaking in the region.

1.02 Material Accounting Policy Information

(a) Statement of compliance

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto issued by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations requires a different treatment. These financial statements have been approved for issue by the Board of Directors at its meeting held on May 27, 2024.

(b) Basis of accounting

The Company maintains its accounts on an accrual basis following historical cost convention, except for certain assets and liabilities that are measured at fair value in accordance with Ind AS.

Fair value measurements are categorised as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;

- Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the assets or liabilities, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the valuation of assets or liabilities.

Above levels of fair value hierarchy are applied consistently and generally, there are no transfers between the levels of the fair value hierarchy unless the circumstances change warranting such transfer.

(c) Presentation of financial statements

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in Schedule III to the Companies Act, 2013 (the Act). The Statement of Cash Flows has been prepared and presented in accordance with Ind AS 7 “Statement of Cash Flows”. The disclosures with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under Ind AS. Amounts in the financial statements are presented in Indian Rupee in Lacs rounded off to two decimal places as permitted by Schedule III to the Act. Per share, data are presented in Indian Rupee to two decimal places.

(d) Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(e) Classification of Assets and Liabilities as Current and Non-Current

All Assets and Liabilities have been classified as current or non-current. Based on the nature of the products and activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

1.03 Revenue Recognition

Revenue from contracts with customers is recognised when a performance obligation is satisfied by the transfer of promised goods or services to a customer.

Revenue from Contracts with customers

The Company transfers control of a service over time and therefore satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met:

- (a) the customer simultaneously consumes the benefit of the Company's performance or
- (b) the customer controls the asset as it is being created/ enhanced by the Company's performance or
- (c) there is no alternative use of the asset and the Company has the either explicit or implicit right of payment considering legal precedents,

In all other cases, the performance obligation is considered as satisfied at a point in time.

The revenue is recognised to the extent of the transaction price allocated to the performance obligation satisfied. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party. The Company includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

Services are provided under time and material contracts and fixed price contracts. The revenue from time and material contracts is recognised over a period of time in the accounting period in which services are rendered.

In respect of fixed price contracts, revenue is recognised based on the technical evaluation of utilization of services as per the proportionate completion method when no significant uncertainty exists regarding the amount of consideration that will be determined from rendering the service. The customer pays a fixed amount based on a payment schedule. If the services rendered by the Company exceed the payment, a contract asset is recognised. If the payment exceeds the services rendered, a contract liability is recognised. Revenue from training is recognised over the period of delivery. The foreseeable losses on completion of contract, if any, are provided for.

Significant judgments are used in:

- a. Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.
- b. Determining the method to be applied to arrive at the variable consideration requiring an adjustment to the transaction price

1.04 Inventory Valuation

Inventories including goods-in-transit are measured at lower of cost and net realizable value.

1.05 Property, Plant and Equipment

Recognition and measurement

Property, plant and equipment are stated at original cost net of tax/duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. The cost includes its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates. It includes other costs directly attributable to bringing the Property, Plant and Equipment to the location and condition necessary for it to be capable of operating in the manner intended by management.

The present value of the expected cost for the decommissioning of the Property, Plant and Equipment after its use is included in the cost of the respective Property, Plant and Equipment if the recognition criteria for a provision are met.

Depreciation

Depreciation on Property, Plant and Equipment is calculated on a straight-line basis over the estimated useful life of Property, Plant and Equipment which coincides with Schedule II to the Companies Act, 2013. The estimated useful life of the assets is given below:

Vehicle	8 years
Office Equipment	5 years
Computers & Computer equipments	3 years

De-recognition

An item of Property, Plant and Equipment and any of their significant part initially recognised, is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the Property, Plant and Equipment) is included in the income statement when the Property, Plant and Equipment are derecognised. Depreciation on additions to or on disposal of Property, Plant and Equipment is calculated on a pro-rata basis i.e., from (up to) the date on which the Property, Plant and Equipment are available for use (disposed of).

The Property, Plant and Equipment's residual values, useful life and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. The useful lives and residual values are determined by the management at the time the Property, Plant and Equipment are acquired and reviewed periodically, including at each financial year-end. These lives are based on historical experience with similar Property, Plant and Equipment as well as anticipation of future events.

1.06 Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with an option to extend or terminate the lease if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to the lease period relating to the existing lease contracts (refer to note no 3b).

Where the Company is the lessee

The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract contains a lease, at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low-value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right-of-use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows

Where the Company is the lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

1.08 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through the statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified into below mentioned categories:

- > Financial assets carried at amortized cost-debt
- > Financial assets at fair value through other comprehensive income-equity
- > Financial assets at fair value through other comprehensive income-debt
- > Financial assets at fair value through the statement of profit and loss

(i) Financial assets carried at amortized cost-debt

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income-equity

The Company measures all its equity investments except for investment in associates at fair value. Where the Company's management has opted to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Dividend income from such investments is recognized in the statement of profit and loss as other income when the Company's right to receive payments is established.

(iii) Financial assets at fair value through other comprehensive income-debt

A 'debt instrument' is classified at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to the statement of profit and loss account. Interest earned whilst holding the FVTOCI debt instrument is reported as interest income using the EIR method.

(iv) Financial assets at fair value through the statement of profit and loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through the statement of profit and loss.

Trade receivable

A Receivable is classified as a 'trade receivable' if it is with respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment. For some trade receivables, the Company may obtain security in the form of a guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement. Subsequent recoveries of amounts previously written off are credited to other Income.

De-recognition

The Company derecognizes a financial asset when the contractual rights to receive the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

(a) Loans and borrowings

The loans and borrowings are recognized initially at amortized cost, after initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

(b) Trade and other payables

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

Reclassification of financial assets and Financial Liabilities

The Company determines the classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines the change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is

significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

1.11 Taxes on Income

Current income tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.
- Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liability is disclosed after careful evaluation of facts, uncertainties and the possibility of reimbursement unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognised but are disclosed in notes.

Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

1.13 Earning Per Share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares have been actually issued at fair value (i.e., the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

1.14 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from the operating, investing and financing activities of the Company are segregated.

1.15 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.16 Fair Value Measurement

The Company measures financial instruments, such as derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability and the Company has access to the principal or the most advantageous market.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarises accounting policy for fair value. Other fair value-related disclosures are given in the relevant notes.

1.17 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, short-term deposits and other short-term highly liquid investments with an original maturity of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

For the purposes of the presentation of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft as they being considered as an integral part of the Company's cash management system.

2. Use of Critical Judgment, Estimates and Assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial years are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Impairment of non-financial assets

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

(b) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about the risk of default and expected loss rates. The Company uses judgement in making assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward estimate at the end of each reporting period.

(c) Income taxes

Management's judgment is required for the calculation of provisions for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from the actual outcome which could lead to significant adjustments to the amounts reported in the financial statements.

(d) Defined Benefit Plans

The cost of the defined benefit plans and other post-employment benefits and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(e) Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with an option to extend or terminate the lease if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to the lease period relating to the existing lease contracts (refer to note no 3b).

(f) Revenue

The company exercises judgment for the identification of performance obligations, determination of transaction price, ascribing the transaction price to each distinct performance obligation and in determining whether the performance obligation is satisfied at a point in time or over a period of time. These judgements have been explained in detail under the revenue recognition note (1.03)

Notes to the financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

Note - 3

Property, plant and equipment

	Office equipment	Vehicle	Computer	Total
Gross Cost				
At April 1, 2022	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
At March 31, 2023	-	-	-	-
Additions	0.07	40.83	0.15	41.05
Disposals	-	-	-	-
At March 31, 2024	0.07	40.83	0.15	41.05
Accumulated Depreciation				
At April 1, 2022	-	-	-	-
Charge for the year	-	-	-	-
At March 31, 2023	-	-	-	-
Charge for the year	0.02	5.10	0.03	5.15
Disposals	-	-	-	-
At March 31, 2024	0.02	5.10	0.03	5.15
Net Block				
At April 1, 2022	-	-	-	-
At March 31, 2023	-	-	-	-
At March 31, 2024	0.05	35.72	0.13	35.90

Note - 4

Right of use assets*

	Right of use assets		Total
Gross Cost			
At April 1, 2022	-	-	-
Additions	-	-	-
Disposals	-	-	-
At March 31, 2023	-	-	-
Additions	419.27	-	419.27
Disposals	-	-	-
At March 31, 2024	419.27	-	419.27
Accumulated Depreciation			
At April 1, 2022	-	-	-
Charge for the year	-	-	-
Disposals	-	-	-
At March 31, 2023	-	-	-
Charge for the year	41.63	-	41.63
Disposals	-	-	-
At March 31, 2024	41.63	-	41.63
Net Block			
At April 1, 2022	-	-	-
At March 31, 2023	-	-	-
At March 31, 2024	377.64	-	377.64

* Refer note 31

Note - 5

Deferred Tax Assets (Net)

- Depreciation, Amortization and Impairment Expenses

- Effect of lease liability

Total

	March 31, 2024	March 31, 2023
- Depreciation, Amortization and Impairment Expenses	0.65	-
- Effect of lease liability	3.01	-
Total	3.66	-

Note - 6

Other assets

Advances other than capital advances

Doubtful

Total (A)

Capital advances

Security deposits

Balances with statutory/government authorities

Total (B)

Total (A+B)

	Non-current		Current	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Advances other than capital advances	-	-	35.67	-
Doubtful	-	-	-	-
Total (A)	-	-	35.67	-
Capital advances	-	-	-	-
Security deposits	33.03	-	53.31	-
Balances with statutory/government authorities	8.12	8.12	126.62	0.13
Total (B)	41.15	8.12	179.93	0.13
Total (A+B)	41.15	8.12	215.60	0.13

Note - 7

Inventories

Work in progress

Opening balance

Addition

Less: Provision for impairment

Total

	March 31, 2024	March 31, 2023
Opening balance	-	-
Addition	483.21	-
Less: Provision for impairment	-	-
Total	483.21	-

Note - 8

Trade receivables

Secured, considered good

Unsecured, considered good

Unsecured, considered doubtful

Impairment allowance (allowance for bad and doubtful debts)

Doubtful

Total trade receivables

Refer Note no 33 for ageing of trade receivable

	March 31, 2024	March 31, 2023
Secured, considered good	3,792.41	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Total	3,792.41	-
Doubtful	-	-
Total trade receivables	3,792.41	-

i) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

ii) The Company has reasonable and supportable information available which demonstrates that records of any past dues from debtors does not represent credit risk of trade receivables. Further, on the basis of historical information available and management estimates, we assume that there are no significant correlation between the risk of a default occurring after the due date. Accordingly, in the opinion of the management, no further provision required to be created except already allowance recognised.

Note - 9

Cash and cash equivalents

Balances with banks:

- In current accounts

- In deposits with original maturity of less than 3 months

Cash on hand

Total

	March 31, 2024	March 31, 2023
Balances with banks:		
- In current accounts	578.94	0.32
- In deposits with original maturity of less than 3 months	-	-
Cash on hand	0.40	0.40
Total	579.34	0.72

(All amounts in ₹ lacs, unless otherwise stated)

Note - 10

Share capital

Authorised share capital

Equity shares @ ₹10 per share

As at March 31, 2023

As at March 31, 2024

	No. of shares	Amount
As at March 31, 2023	1,80,00,000	1,800.00
As at March 31, 2024	2,50,00,000	2,500.00

Issued, share capital:

Equity shares @ ₹10 per share

As at March 31, 2023

As at March 31, 2024

As at March 31, 2023	1,78,01,500	1,736.63
As at March 31, 2024	2,32,01,500	2,276.63

Subscribed and fully paid up share capital:

Equity shares @ ₹10 per share

As at March 31, 2023

As at March 31, 2024

As at March 31, 2023	1,71,77,700	1,693.11
As at March 31, 2024	2,25,77,700	2,233.11

Subscribed but not fully paid up

Calls in arrears by other than directors

As at March 31, 2024

As at March 31, 2024

As at March 31, 2024	6,23,800	43.52
As at March 31, 2024	6,23,800	43.52

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

	March 31, 2024		March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	1,78,01,500	1,736.63	1,78,01,500	1,736.63
Issued during the year	54,00,000	540.00	-	-
Outstanding at the end of the year	2,32,01,500	2,276.63	1,78,01,500	1,736.63

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The holders of equity shares are entitled to receive dividends as declared from time to time. In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

c. Details of shareholders holding more than 5% shares in the Company

	March 31, 2024		March 31, 2023	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of ₹10 each fully paid				
Rahul Anand Bhargav	85,15,598	36.70%	-	0%
Sukhwinder Singh Kharour	54,00,000	23.27%	-	0%
Amrinder Singh	12,00,000	5.17%	-	0%
Gopika Dilip Dahanukar	-	0%	48,33,300	27.15%
Vishwajit B Dahanukar	-	0%	48,81,000	27.42%

d. Details of shareholding of Promoters

Shares held by Promoters as on March 31, 2024

S No.	Promoter Name	No. of shares	% of total shares	% Change during the year
	Rahul Anand Bhargav	85,15,598	36.70%	100%

Shares held by Promoters as on March 31, 2023

S No.	Promoter Name	No. of shares	% of total shares	% Change during the year
	Gopika Dilip Dahanukar	48,33,300	27.15%	Nil
	Vishwajit B Dahanukar	48,81,000	27.42%	Nil

(All amounts in ₹ lacs, unless otherwise stated)

Note - 11	March 31, 2024	March 31, 2023
Other equity		
Deficit in the statement of profit and loss		
Balance at the beginning of the year	(1,861.71)	(1,806.03)
Add: Amount transferred from deficit in the statement of profit and loss	512.30	(55.68)
Balance at the end of the year	(1,349.41)	(1,861.71)
Deemed capital contribution		
Balance at the beginning of the year	2.28	2.28
Addition during the year	-	-
Balance at the end of the year	2.28	2.28
Capital reserve		
Capital reserve - Opening	10.41	10.41
Capital reserve - Balance movement	-	-
Capital reserve - Issued during the year	-	-
Capital reserve - Closing balance	10.41	10.41
Balance at the end of the year	(1,336.72)	(1,849.02)

a) Deemed capital contribution constitutes the fair value of the corporate guarantee which were given by Rostrum Realty Private Limited, the holding company to the lenders of the Company and the difference between the market rate of interest and the rate charge on the loan given by the holding company.

Note - 12	March 31, 2024	March 31, 2023
Borrowing		
Non-current borrowings		
Loan from related party	-	25.04
Loan from others	120.79	95.00
	120.79	120.04
Current borrowings (Unsecured)		
Loan from related party	-	-
Loan from others	-	-
Total current borrowing	-	-

Note - 13 Lease liabilities	Non-current		Current	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Lease liabilities	389.21	-	-	-
Total	389.21	-	-	-

Note - 14 Trade payables			March 31, 2024	March 31, 2023
	Trade payable			
- Total outstanding dues of micro enterprises and small enterprises			-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises			3,817.65	-
Total			3,817.65	-

Refer note no 33 for ageing of trade payable

Note - 15 Provisions	Non-current		Current	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Provision for Audit Fee	-	-	3.15	-
Provision for Others	-	-	26.78	-
Total	-	-	29.93	-

Note - 16 Other liabilities	Non-current		Current	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Deferred revenue	-	-	-	-
Advance rent received	-	-	50.00	-
Payable to statutory authorities	-	-	20.65	-
Other Payable	-	-	-	1.32
Total	-	-	70.65	1.32

(All amounts in ₹ lacs, unless otherwise stated)

Note - 17**Revenue from operations**

Data base operation management and sale	484.18	-
Construction improvement & augmentation	3,288.42	-
Total	3,772.60	-

	For the year ended March 31, 2024	For the year ended March 31, 2023
	484.18	-
	3,288.42	-
Total	3,772.60	-

Note - 18**Other income**

Other income	0.01	-
Total	0.01	-

	For the year ended March 31, 2024	For the year ended March 31, 2023
	0.01	-
Total	0.01	-

Note - 19**Cost of material consumed**

Purchases	947.51	-
	947.51	-

	For the year ended March 31, 2024	For the year ended March 31, 2023
	947.51	-
	947.51	-

Note - 20**Change in inventories**

Opening stock	-	-
Closing stock	483.21	-
	(483.21)	-

	For the year ended For the year ended	For the year ended For the year ended
	-	-
	483.21	-
	(483.21)	-

Note - 21**Employee benefits expense**

Salaries and bonus	234.13	4.85
Contribution to provident and other funds	-	-
Total	234.13	4.85

	For the year ended March 31, 2024	For the year ended March 31, 2023
	234.13	4.85
	-	-
Total	234.13	4.85

Note - 22**Finance costs**

Interest expense		
-On term loan	-	-
-On lease liability	18.79	-
Bank charges	0.00	0.01
Total	18.79	0.01

	For the year ended March 31, 2024	For the year ended March 31, 2023
	-	-
	18.79	-
	0.00	0.01
Total	18.79	0.01

Note - 23**Depreciation expense**

Depreciation on:		
- Property, plant and equipment	5.15	-
- Right-of-use assets	41.63	-
Total	46.78	-

	For the year ended March 31, 2024	For the year ended March 31, 2023
	5.15	-
	41.63	-
Total	46.78	-

(All amounts in ₹ lacs, unless otherwise stated)

Note - 24

Other expenses

	For the year ended March 31, 2024	For the year ended March 31, 2023
Insurance expenses	4.53	-
Legal and professional expenses	11.86	0.05
Printing and stationery expenses	0.59	0.05
Repair and maintenance - others	4.51	-
Business promotion	2.57	-
Brokerage and Commission	1.60	-
Travelling and conveyance	0.04	0.52
Auditor's Remuneration	3.50	0.12
Annual General Meeting Expenses	-	0.30
Advertisement Expenses	-	0.24
Electricity Charges	0.95	0.43
Rates & Taxes	9.67	48.69
Website Maintainance	-	0.11
General Expenses	-	0.11
Office expenses	8.94	0.20
Service Charges	1.05	-
Sub Contractor	2,289.29	-
Assets Written Off	0.13	-
Total	2,339.23	50.82

Note - 25

Earnings per share (EPS)

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

The following reflects the loss and share data used in the basic and dilutive **EPS computations:**

	For the year ended March 31, 2024	For the year ended March 31, 2023
Total operations for the year		
Profit / (Loss) after tax	512.30	(55.68)
Net profit / (loss) for calculation of basic EPS	512.30	(55.68)
Profit / (Loss) after tax	512.30	(55.68)
Net profit / (loss) for calculation of diluted EPS	512.30	(55.68)
	No.	No.
Weighted average number of equity shares used in calculation of basic EPS	2,10,62,156	1,78,01,500
Weighted average number of equity shares used in calculation of diluted EPS	2,10,62,156	1,78,01,500
Loss per share (in ₹) - Basic	2.43	(0.31)
Loss per share (in ₹) - Diluted	2.43	(0.31)
Nominal value per equity share (₹)	10	10

VUENOW INFRATECH LIMITED

Notes to the financial statements for the year ended March 31, 2024

CIN: L62099MH1993PLC074167

Note 26 - Related party transactions

The following are the names and nature of transactions of related parties as per IND AS 24 where control exist and/or with whom the transactions have made during the year and description of relationships, as defined and certified by the management.

S.No.	Nature of relationship	Name of the party
a.	Key Management Personnel of the Company	Rahul Bhargav- Managing Director & CFO Sandeep Kumar- Director Ruchi Srivastava- Director Varsha Dhiman- Director Vandana Chib- Director Manjusha Rahul Bhargav- Director (from 08 June 2023) Akanksha Srivastava- Company Secretary (from 11 August 2023)

Disclosure of transactions between the Company and related parties and the status of outstanding balances are as under:

		(₹ in Lakhs)	
S.No.	Particulars	FY 23-24	FY 22-23
a.	Key Management Personnel of the Company		
	Transactions during the year	Nil	Nil
	Balance outstanding at the year end	Nil	Nil

Note 27 - Financial risk management

The Company's financial liabilities generally comprises of trade payables, borrowing etc. The main purpose of these financial liabilities is to raise finances for the company. The financial assets held by the company consist of balance with banks, security deposit etc.

There are various risk involved with the activities of the company like credit risk, liquidity risk and market risk. The board of directors reviews and agrees policies for managing each of these risks which are summarized below:

(i) Credit Risk

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company has credit risk from its Trade receivables and other Financial Assets.

Credit risk management

The customer credit risk is managed subject to the Company's established policy, procedure and controls relating to customer credit risk management. In order to contain the business risk, prior to acceptance of any contract, feasibility study is carried out considering the various factors like market trends etc. The Company remains vigilant and regularly assesses the credit risk during execution of contracts with a view to limit risks of delays and default. In view of the industry practice, credit risks from receivables are well contained on an overall basis.

The impairment analysis is performed on each reporting period on an individual basis for major customers. An impairment analysis is performed at each reporting date. The calculation is based on historical data of losses, current conditions and forecasts and future economic conditions. The Company's maximum exposure to credit risk at the reporting date is the carrying amount of each financial asset as detailed in note 4, 5 & 6.

(ii) Liquidity risk

The Company uses liquidity forecast tools to manage its liquidity. The Company is able to substantially fund its working capital from cash and cash equivalents and cash flow that is generated from operation. The Company believes that the working capital is sufficient to meet its current requirements.

Particulars	(₹ in Lakhs)	
	FY 23-24	FY 22-23
Current financial assets (CFA) (refer note 8 & 9)	4,371.75	0.72
Non-current financial assets (NCFA)	-	-
Total financial assets (FA)	4,371.75	0.72
Current financial liabilities (CFL) (note 14)	3,817.65	-
Non-current financial liabilities (NCFL)	-	-
Total financial liabilities (FL)	3,817.65	-
Ratios		
CFA/ CFL	1.15	-
FA/FL	1.15	-

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2024:

Particulars	(₹ in Lakhs)		
	Less than 1 year	Above 1 year	Total
Bank Overdraft facility	-	-	-
Trade payables	3,817.65	-	3,817.65
Other financial liabilities	-	-	-
Total	3,817.65	-	3,817.65

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2023:

Particulars	(₹ in Lakhs)		
	Less than 1 year	Above 1 year	Total
Bank Overdraft facility	-	-	-
Trade payables	-	-	-
Other financial liabilities	-	-	-
Total	-	-	-

The table below provides details regarding the undrawn limit of various facilities sanction from bank/financial institutions:

Particulars	(₹ in Lakhs)	
	FY 23-24	FY 22-23
Secured Bank Overdraft Facility		
Amount unused	-	-
Total	-	-

(iii) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise interest rate risk.

Interest rate risk:

Interest rate risk is the risk that changes in market interest rates will lead to changes in interest income and expenses for the Company. Based on market intelligence, study of research analysis reports, company reviews its short/long position to avail working capital loans and minimise interest rate risk.

In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest risk, the Company performs comprehensive corporate interest risk management by balancing the proportion of fix rate and floating rate financial instruments.

The company does not have interest rate risk due to the reason that the company has no borrowing and/or deposit with bank.

Note 28 - Capital management

Capital includes equity attributable to the equity holders. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions or its business requirements. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's objective is to maintain the optimal level of debt component in the capital structure. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Particulars	(₹ in Lakhs)	
	FY 23-24	FY 22-23
Borrowings	-	-
Lease Liability	389.22	-
Trade payable	3,817.65	-
Other financial liabilities	-	-
Less : Cash and Cash equivalents	579.34	0.72
Net debts	3,627.53	-0.72
Equity	939.92	-112.39
Capital & Net Debt	4,567.45	-113.11
Gearing Ratio	79.42%	0.64%

VUENOW INFRATECH LIMITED**Notes to the financial statements for the year ended March 31, 2024**

CIN: L62099MH1993PLC074167

Note 29 - Contingent liabilities

There are no contingent liabilities certified by the management.

Note 30 - Leases**Finance lease: Company as lessee / lessor**

In reporting financial year company has not entered in to any finance lease.

Operating leases : Company as a Lessee

Office premises and data centers were obtained on operating lease. The lease term is for 11 months to 3 years. With reference to the operating leases having period more than 1 year, the required disclosures are given in Note No. 4 In case of other leases the relevant disclosure are as follows:

Payments recognised as expense**(₹ in Lakhs)**

Particulars	Minimum lease payments	
	31-Mar-24	31-Mar-23
In respect of Premises	48.84	-
In respect of Equipments and others	-	-
Total	48.84	-

Operating leases : Company as a Lessor

In reporting financial year company has not entered in to any operating lease as a lessor.

Note 31 - Ind AS 115 Disclosure

1. Disaggregated revenue information

1.1. Set out below is the disaggregation of the Company's revenue from contracts with customers:

(₹ in Lakhs)

Particulars	31-Mar-23	31-Mar-22
	Amount	Amount
Sale of Services		
-- Data base operation management and server leasing	484.18	-
Sale of Goods		
-- Construction improvement & augmentation	3,288.42	-
Total revenue from contracts with customers	3,772.61	-
India	3,772.61	-
Total revenue from contracts with customers	3,772.61	-
Timing of revenue recognition		
Goods transferred at a point in time	3,288.42	-
Services at a point in time	-	-
Services transferred over time	484.18	-
Total revenue from contracts with customers	3,772.61	-

2. Contract balances

(₹ in Lakhs)

	31-Mar-24	31-Mar-23	31-Mar-22
	Amount	Amount	Amount
Trade receivables	3,792.41	-	-
Contract assets	-	-	-
Contract liabilities	50.00	-	-

Contract assets are initially recognised for revenue earned from other services as receipt of consideration is conditional upon successful completion of the milestones. Other services covered under IND AS 115 represents revenue earned from:

1. Data base operation management and server leasing
2. Construction improvement & augmentation

Contract Liabilities represents advance received to deliver other services as defined above.

2.1. Set out below is the amount of revenue recognised from:

(₹ in Lakhs)

Particulars	FY 23-24	FY 22-23
	Amount	Amount
Amounts included in contract liabilities at the beginning of the year	-	-

3. Performance obligation

Information about the Company's performance obligations are summarised below:

1. Data base operation management and server leasing

The Database operation management and server leasing services are rendered over a period of time and are generally booked at the beginning of the period when the related services are being performed.

The Database operation management and server leasing services are billed at specific intervals as mentioned in the respective agreements.

2. Construction improvement & augmentation

The Construction, improvement and augmentation work is being outsourced on piece rate basis. The services are rendered over a period of time and are booked as the related services are performed till the date of the invoice.

Note 32 - Additional Regulatory Information

(i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the Rules made thereunder.

(ii) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender or government or any government authority.

(iii) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

(iv) The Company has not traded or invested in cryptocurrency or virtual currency during the year.

(v) The Company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.

(vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/entities identified in any other manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding party") with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries); or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(viii) The Company does not have any transactions with companies struck off.

(ix) The Company has complied with the requirement with respect to the number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

(x) Accounting Ratios

Ratios	Numerator	Denominator	FY 2023-24	FY 2022-23	% Changes	Reason for Variance
a) Current Ratio	Total Current Assets	Total Current Liabilities	1.24	0.64	93.05%	
(b) Debt-Equity Ratio	Debt consists of borrowing and lease liabilities	Total Equity	NA	NA	NA	NA
(c) Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Adjustments Debt service = Interest and lease payments + Principal repayments	39.11	-5,567.27	-100.70%	
(d) Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.23	-0.03	-801.84%	
(e) Inventory turnover ratio	Cost of goods sold or sales	Average Inventory	15.61	NA	NA	NA
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	1.99	NA	NA	NA
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	1.47	NA	NA	NA
(h) Net capital turnover ratio	Net Sales	Average Working Capital	3.80	NA	NA	NA
(i) Net profit ratio	Net Profit	Net Sales	0.14	NA	NA	NA
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	1.349	-0.464	-390.94%	
(k) Return on investment	Income generated from invested funds	Average invested funds in treasury investments	0.55	0.50	10.02%	NA

Note - 33

New disclosures as per the requirements of Division II of Schedule III to the Act

A Ageing schedule of trade receivables

March 31, 2024	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	3,792.41	-	-	-	-	3,792.41
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	-	3,792.41	-	-	-	-	3,792.41

March 31, 2023	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

B Ageing schedule of trade payables

March 31, 2024	Outstanding from the due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	-	3,793.80	23.85	-	-	3,817.65
Others	-	-	-	-	-	-
Total	-	3,793.80	23.85	-	-	3,817.65

March 31, 2023	Outstanding from the due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

VUENOW INFRATECH LIMITED

Notes to the financial statements for the year ended March 31, 2024

CIN: L62099MH1993PLC074167

Note 34 - Fair value measurements**(i) Financial instruments by category****(₹ in Lakhs)**

Particulars	FY 23-24		FY 22-23	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial assets				
Trade receivables	-	3,792.41	-	-
Cash and bank balances	-	579.34	-	0.72
Other	-	-	-	-
Total financial assets	-	4,371.75	-	0.72
Financial liabilities				
Borrowings	-	120.79	-	-
Trade payables	-	3,817.65	-	-
Other Financial Liability	-	-	-	1.32
Total financial liabilities	-	3,938.44	-	1.32

The management assessed that cash and cash equivalents, trade payables and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

As per our report of even date

For Kapish Jain & Associates

Chartered Accountants

(Firm's Registration No: 022743N)

For and on behalf of the Board of Directors of

VUENOW INFRATECH LIMITED

(Formerly known as Good Value Irrigation Limited)

Amit Kumar Madheshia

Partner

Membership No. 521888

Place : New Delhi

Date: 27 May 2024

Rahul Anandrao Bhargav

Managing Director & CFO

DIN : 08548577

Place : Mumbai

Date: 27 May 2024

Manjusha Rahul Bhargav

Director

DIN : 10050639

Place : Mumbai

Date: 27 May 2024

Akansha Srivastava

Company Secretary

Membership No. A58480

Place : New Delhi

Date: 27 May 2024