



To,

Date : 28<sup>th</sup> February, 2024

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

**Ref: Composite Scheme of Amalgamation between Vuenow Infratech Limited, Vuenow Marketing Services Limited, Vuenow Infotech Private Limited and their respective shareholders and creditors, under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013**

In continuation of our letter dated February 25, 2024 and in accordance with Regulation 30 of the SEBI Listing Regulations as amended read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that the board of directors of the Company **Vuenow Infratech Limited (Formerly known as Good Value Irrigation Limited)** at its meeting held on Wednesday, February 28, 2024, at the Registered Office of the Company situated at Unit No. 406 & 407, A Wing, Atrium, Near ACME Plaza Andheri Kurla Road, Andheri East J.B. Nagar Mumbai, Maharashtra, 400059 has inter-alia considered and approved the scheme of Amalgamation by absorption of Vuenow Marketing Services Limited (Formerly known as Vuenow Marketing Services Private Limited) (“Transferor Company 01”), Vuenow Infotech Private Limited (“Transferor Company 02”) with Vuenow Infratech Limited (Formerly known as Good Value Irrigation Limited) (referred to as ‘Transferee Company’) and their respective shareholders and creditors subject to requisite approvals/consents under Sections 230 to 232 and other applicable provisions of Companies Act, 2013. (“Scheme”).

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of the National Company Law Tribunal.

The detailed disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure I.

The meeting of Board of Directors of the Company commenced at 4.00 P.M. and concluded at 5.00 P.M.

**Thanking you,  
Yours Faithfully**

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

**Rahul Anandrao Bhargav  
Managing Director & CFO  
DIN: 08548577  
Date: 28.02.2024**

**VUENOW INFRATECH LIMITED**

(Formerly known as Good Value Irrigation Limited)

Reg. Office: Unit No. 406 & 407, A Wing, Atrium, Near ACME Plaza, Andheri Kurla Road, Andheri East  
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[E-Mail-goodvalueirrigationltd@gmail.com](mailto:E-Mail-goodvalueirrigationltd@gmail.com) [Website: https://www.vuenowinfratech.co.in](https://www.vuenowinfratech.co.in)



**Annexure I**

**Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

**Scheme of Amalgamation**

S. No.	Details of Events that need to be provided	Information of such events(s)												
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<ul style="list-style-type: none"> <li>• Vuenow Marketing Services Limited (Transferor Company 01)</li> <li>• Vuenow Infotech Private Limited (Transferor Company 02)</li> <li>• Vuenow Infratech Limited (Transferee Company)</li> </ul> <p style="text-align: right;"><b>(In Rupees)</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th data-bbox="773 848 948 982">Name of the Companies</th> <th data-bbox="948 848 1192 982">Turnover for the year ended January 31, 2024</th> <th data-bbox="1192 848 1435 982">Net Worth for the year ended January 31, 2024</th> </tr> </thead> <tbody> <tr> <td data-bbox="773 982 948 1117">Vuenow Marketing Services Limited</td> <td data-bbox="948 982 1192 1117" style="text-align: right;">245,06,59,376.00</td> <td data-bbox="1192 982 1435 1117" style="text-align: right;">1,02,18,42,153</td> </tr> <tr> <td data-bbox="773 1117 948 1251">Vuenow Infotech Private Limited</td> <td data-bbox="948 1117 1192 1251" style="text-align: right;">141,34,34,546.00</td> <td data-bbox="1192 1117 1435 1251" style="text-align: right;">6,80,33,915.00</td> </tr> <tr> <td data-bbox="773 1251 948 1352">Vuenow Infratech Limited</td> <td data-bbox="948 1251 1192 1352" style="text-align: right;">19,60,00,433.00</td> <td data-bbox="1192 1251 1435 1352" style="text-align: right;">6,74,28,378.00</td> </tr> </tbody> </table>	Name of the Companies	Turnover for the year ended January 31, 2024	Net Worth for the year ended January 31, 2024	Vuenow Marketing Services Limited	245,06,59,376.00	1,02,18,42,153	Vuenow Infotech Private Limited	141,34,34,546.00	6,80,33,915.00	Vuenow Infratech Limited	19,60,00,433.00	6,74,28,378.00
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b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	<p>In terms of General Circular No. 30/ 2014, dated July 17, 2014 issued by the Ministry of Corporate Affairs (‘MCA’), the transactions arising out of compromise, arrangements and amalgamations under the Companies Act, 2013 (‘the Act’) will not fall within the purview of related party transaction in terms of Section 188 of the Act.</p> <p>Therefore, the requirement of arm’s length criteria is not applicable.</p>												

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c)	Area of business of the entity(ies);	<p><b><u>Transferor Companies:</u></b></p> <p><b>Vuenow marketing Services Limited</b> is engaged in the business of Information Technology related products/services.</p> <p><b>Vuenow Infotech Private Limited</b> is engaged in the business of running (whether under licence or otherwise), operating, managing, advising on and supplying information</p> <p><b><u>Transferee Company</u></b></p> <p><b>Vuenow Infratech Limited</b> is engaged in the business of information technology products/services and infrastructure Projects</p>
d)	Rationale for amalgamation/merger;	<ul style="list-style-type: none"> <li>• Amalgamation to be value accretive to the shareholders of the Transferee Company as the shareholders would have direct access to the core profitable business of the Transferor Companies.</li> <li>• Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value.</li> <li>• Greater efficiency in cash management of the Transferee Company and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.</li> <li>• The proposed amalgamation will improve organizational capability arising from the pooling of human capital that has diverse skills, talent, vast experience and goodwill.</li> <li>• Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business</li> </ul>

**VUENOW INFRA TECH LIMITED**

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		<p>processes, the elimination of duplication and rationalization of administrative expenses.</p> <ul style="list-style-type: none"> <li>• Reduction in the multiplicity of legal and regulatory compliances required at present to be separately carried out by the Transferor Companies and the Transferee Company.</li> <li>• To optimally leverage the larger assets base and cash flow of the amalgamated entity; and amalgamation will result in the Transferee Company directly controlling and managing the business of the Transferor Companies which would lead to simplification of the shareholding structure and reduction of shareholding tiers.</li> <li>• There is no likelihood that any shareholder or creditor or employee of the Transferor Companies and Transferee Companies would be prejudiced as a result of the Scheme. Thus, the amalgamation is in the interest of the shareholders, creditors and all other stakeholders of the companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.</li> </ul>
e)	In case of cash consideration – amount or otherwise share exchange ratio;	<p>There is no cash consideration discharged under the Scheme.</p> <p>The consideration discharged under the Scheme is as follows: Upon the Scheme becoming effective:</p> <ul style="list-style-type: none"> <li>• In aggregate 1,12,50,724 [One Crore Twelve Lakhs Fifty Thousand Seven Hundred and Twenty-Four] equity shares of Face Value of Rs. 10/- (Rupees Ten) each fully paid-up of the Transferee Company will be issued and allotted to the registered fully paid-up to equity shareholders of the Transferor Company-1 on the Record Date, as decided by the Board in the ratio of 1:1 i.e., 1 (One) equity shares of Face Value of Rs. 10/- each credited as fully paid up in the Transferee</li> </ul>

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		<p>Company for every 1 (One) equity shares of the Face value of Rs. 10/- each held by them in Transferor Company-1 (<b>“New Shares Exchange Ratio 1)”</b>;</p> <ul style="list-style-type: none"> <li>• In aggregate 7,30,000 [Seven Lakhs Thirty Thousands] equity shares of Face Value of Rs. 10/- (Rupees Ten) each fully paid-up of the Transferee Company will be issued and allotted to the registered fully paid-up to equity shareholders of the Transferor Company-2 on the Record Date, as decided by the Board in the ratio of 73:10 i.e., 73 (Seventy-Three) equity shares of Face Value of Rs. 10/- each credited as fully paid up in the Transferee Company for every 10 (Ten) equity shares of the Face value of Rs. 10/- each held by them in Transferor Company-2 (<b>“New Shares Exchange Ratio 2)”</b>).</li> </ul>
f)	Brief details of change in shareholding pattern (if any) of listed entity.	<p><b>1. In case of transferor Companies</b></p> <p>The Amalgamated Companies will not undergo any change in equity shareholding pattern as a consequence of the effectiveness of the Scheme.</p> <p><b>2. In the case of Transferee Company</b></p> <p>Upon the Scheme becoming effective, the Resulting Company will issue its fully paid-up equity shares to the eligible shareholders of the Amalgamated Companies as mentioned in point e), in accordance with the Scheme.</p>

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