

**25TH
ANNUAL REPORT
2018 - 2019**

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CORPORATE INFORMATION**BOARD OF DIRECTORS :**

Mr. Vishwajit Dahanukar	Executive-Director
Mr. Sandip Pawar	Whole Time Director
Mr. Yeshavant Jambotkar	Non- Executive Director (Independent Director)
Mr. Padmaja Bhande	Non-Executive Director (Independent Director)
Mr. Uday Sawant	Non- Executive Director (Independent Director)

KEY MANAGERIAL PERSONAL

Mr. Vijay Thaker	Company Secretary and Compliance officer (Resigned w.e.f 12.08.2019)
Mr. Rahul Sowani	Chief Financial Officer (Resigned w.e.f. 23.08.2019)
Mr. Hemant Vichare	Chief Financial Officer (w.e.f. 23.08.2019)

REGISTERED OFFICE:

3RD Floor, Industrial Assurance Building, Churchgate, Mumbai -400020
Contact No: 022-22820663/26556355

REGISTRARS AND SHARE TRANSFER AGENTS:

Purva Share Registry (India) Pvt. Ltd.
Unit no. 9, Shiv Shakti Ind. Estate., J .R. Boricha Marg,
Opp. Kasturba Hospital Lane,
Lower Parel (East), Mumbai- 400011

AUDITORS

M/s Batliboi & Purohit
(Chartered Accountants)

BANKERS:

UCO BANK
BANK OF BARODA

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 25TH ANNUAL GENERAL MEETING OF GOOD VALUE IRRIGATION LIMITED WILL BE HELD ON 24TH SEPTEMBER, 2019 AT 10.00 A.M. AT B.U.J. Hall 23/25, PROSPECT CHAMBERS ANNEX, 2ND FLOOR, 317, D. N. ROAD, FORT, MUMBAI - 400 001 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Financial Statements for the financial year ended 31st March 2019 with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint Mr. Vishwajit Bharat Dahanukar (DIN: 01463131), who retires by rotation and being eligible offers himself for re-appointment.
3. To Consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Batliboi & Purohit , Chartered Accountants, Mumbai (Registration No.: 101048W) be and is hereby re-appointed as Statutory Auditor of the Company, for a term of 5 years, to hold office from the conclusion of this Annual General Meeting until the conclusion of 30th Annual General Meeting and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration as may be determined by the Audit Committee and Board in consultation with the Auditors.

SPECIAL BUSINESS:

4. To re-appoint Mr. Yeshavant Jambotkar (DIN: 01849769) as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable Regulation 16(1)(b) & 17 (1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members be and is hereby accorded for re-appointment of Mr. Yeshavant Jambotkar (DIN: 01849769), age 83 years in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director as an Independent Director of the Company, not liable to retire by rotation to hold office for a second term of 5 (five) consecutive years from the conclusion of this Annual General Meeting up to the conclusion of 30th Annual General Meeting to be held in the year 2025."

5. To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the consent of the members be and is hereby accorded for reappointment of Mr. Sandip Pawar (DIN: 05245634), whose term shall expire at the conclusion of this Annual General Meeting, as whole time executive director for a term of one year on such terms and conditions, including remuneration, as set out in the explanatory statement annexed hereto and he shall hold office till the conclusion of 26th Annual General Meeting to be held in the financial year 2020- 2021."

By order of the Board
For Good Value Irrigation Limited

Registered Office:

Industrial Assurance Building,
Churchgate, Mumbai - 400 020.

Place: Mumbai

Date: 23rd August, 2019

Sd/-
Sandip Pawar
Whole Time Director
DIN:05245634

NOTES: -

The Explanatory Statements, for item No. 4 and 5 pursuant to Section 102 of the Companies Act, 2013, are annexed hereto and forms part of this notice. The relevant details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of persons seeking re-appointment as Directors are also annexed.

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **Forty-Eight Hours** before the meeting i.e. **22nd September, 2019**. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by appropriate Resolutions/Authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Pursuant to the provision of Section 91 of Companies Act 2013, the Register of Members and Share Transfer Books will remain closed from **18th September, 2019(Wednesday) to 23rd September, 2019 (Monday)** (both days inclusive).
4. Additional information pursuant to Regulations under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment / re-appointment at the AGM is furnished below and forms a part of the Notice.
5. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
6. Members are requested to bring their copy of Annual Report to the Meeting and notices of AGM is being send by electronic Mode to those Members whose e-mail address are Registered with the Company/Depositories.
7. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.

The Annual Report of the Company is also available on the Company's website at www.gvil.co.in

PROCESS FOR MEMBERS OPTING FOR E-VOTING

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on **21st September, 2019 i.e. Saturday, 09.00 A.M** and ends on **23rd September, 2019 i.e. Monday, 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) of **17th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders / Members
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN of "Good Value Irrigation Limited" on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If DEMAT account holder has forgotten the changed 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.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on **21st September, 2019 i.e. Saturday, 09.00 A.M** and ends on **23rd September, 2019 i.e. Monday, 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) of **17th September, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Mr. Suhas Ganpule of M/s. S G & Associates, Practicing Company Secretary, (Membership No. A12122; Certificate of Practice No. 5722) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding 3(three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be made available for inspection by the members of the Company at the Registered Office of the Company between 11.00 A.M. and 5.00 P.M. on all days except Saturday, Sunday and public holidays and also available to the Bombay stock exchange.

The members are requested to:

1. Intimate to the Registrars / Company, changes if any, in their registered address at an early date along with the pin code;
2. Quote Registered Folio / Client ID & DP ID in all their correspondence;
3. Dematerialize the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in dematerialized form for all the investors.

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

Place: Mumbai
Date: 23rd August, 2019

Sd/-
Sandip Pawar
Whole Time Director
DIN:05245634

Annexure to the Notice**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:****Item no. 4**

Mr. Yeshavant Jambotkar (DIN: 01849769), is eligible for re-appointment as an Independent Director of the Company for a term of 5 (five) consecutive years from conclusion of this ensuring annual general meeting till the conclusion of 30th Annual General Meeting.

In terms of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations, 2018, notified on 07th June, 2018, a Non-Executive Director who has attained the age of 75 years shall not continue his directorship as a non-executive director, unless such appointment/continuity is approved by the members of the Company by Special Resolution.

The board is of the opinion that Mr. Yeshawant Jambotkar, aged 83 years is having immense knowledge and experience of the industry and his association with the Company, shall be beneficial to the Company. The board on the basis of recommendation of the Nomination and Remuneration Committee recommends by way of Special resolution the appointment of Mr. Yeshavant Jambotkar as Independent Director of the Company to hold office for a further term of 5 years.

The other details of Directors pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given below this notice.

None of the Directors/ Key Managerial Personnel (KMPs) or their relatives except for Mr. Yeshavant Jambotkar is concerned or interested in the Resolution.

Item No. 5

Pursuant to the provisions of Section 152, 161, 196, 197 203 and Schedule V of the Companies Act, 2013, on the basis of recommendation of Nomination and Remuneration committee the Board of Directors of the Company in their Meeting held on 23rd August, 2019 has re-appointed Mr. Sandip Pawar as Whole time Director, Executive Director of the Company, for a term of one year subject to approval of members at the ensuing Annual General Meeting.

The remuneration payable to Mr. Sandip Pawar shall be Rupees 12/- p.a.

The Board hence recommends resolution set out in item no. 5 of the Notice for approval of the Members.

None of the Directors/ Key Managerial Personnel (KMPs) or their relatives except Mr. Sandip Pawar, is concerned or interested in the proposed resolution.

PROFILE OF DIRECTORS BEING RE-APPOINTED /APPOINTED AT THE ANNUAL GENERAL MEETING

As required by Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the particular of Directors who are proposed to be re-appointed is given below:

Particulars		
Name	Mr. Yeshavant Jambotkar	Mr. Sandip Pawar
Date of birth	04.11.1936	14.05.1972
Date of appointment	12.03.2011	27.07.2018
Qualification	B.A.	B. Com, LLB
Directorship held in other public Companies	Nil	2
Membership/Chairmanship of committees of other public companies (includes only Audit committees and Stakeholders relationship Committee.)	Nil	Nil
Number of shares held in the Company	Nil	Nil

Guideline and Instruction for holding Securities in Dematerialized form

The Circular dated on December, 2017 of SEBI(LODR) regulation, 2015 to all stock exchange and Depository to hold securities in dematerialized form, the shareholding of the Promoters and promoters group, public shareholder non-public non-promoters must be accompanied with PAN number. Further, every shareholder whose shares are held in physical mode shall have to transfer his/her securities in demat form and the Board hereby requests to every shareholder to update his/her PAN and Email id with RTA of the Company i.e. Purva share registry (India) Private Limited, for any further query E-mail to goodvalueirrigationltd@gmail.com or support@purvashare.com, transfer his/ her shares in demat mode at the earliest.

DIRECTORS' REPORT

To,
The Members,
Good Value Irrigation Limited.

Your Directors are pleased to present their 25th Annual Report of the Company on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

FINANCIAL HIGHLIGHTS:

Particulars	For the Year ended 31st March, 2019	For the year ended 31st March, 2018
Revenue from Operations	-	-
Other Income	16,327	75,396
Gross Profit/(Loss) Before Depreciation	(13,99,486)	(4,99,595)
Depreciation	--	--
Gross Profit/ (Loss) After Depreciation	(13,99,486)	(4,99,595)
Provision for Taxation	--	--
Net profit / (Loss) After Tax	(13,99,486)	(4,99,595)

PERFORMANCE REVIEW:

The Company has incurred income Rs.16,327/- for the current year ended 31.03.2019 as compared to Rs.75,396/- in the previous year ended 31.03.2018. The loss incurred during the current year is Rs. 13,99,486/- as compared to Rs.4,99,595/- in the previous year.

The Company at present operates at a lower level and the management is in process of making a revival plan for rehabilitation of the Company.

DIVIDEND

In view of accumulated losses, your Directors did not recommend any dividend for its equity shareholders.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

TRANSFERS TO RESERVES:

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

SHARE CAPITAL

During the year, no changes took place in the Share capital of the Company.

DETAILS OF SUBSIDIARY / JOINT VENTURE/ASSOCIATES COMPANY

The Company does not have any Subsidiary/Joint Venture and Associate Companies pursuant to provision of Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, the Company has not provided Loans, guarantees or investments as per provision of Section 186 of Companies Act, 2013 and Rules made there under.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Adequate internal controls, systems, and checks are in place, commensurate with the size of the Company and the nature of its business. The management exercises financial control on the Company's operations through monitoring and standard operating procedures.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION,

The Information required under the Provision of section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to the Conservation of energy and technology, absorption, as the Company is not applicable, as the energy consumed in the production process is negligible and does not offer scope for any significant conservation of energy.

EMPLOYEES RELATIONS:

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

DIRECTORS:**A. Declaration by an Independent Director(s) and Re- Appointment:**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed both under the Act and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the Stock Exchange.

B. Appointment and Cessation:

Mr. Sandip Pawar was appointed as Additional Director w.e.f.27th July, 2018 and further appointed as whole time Director w.e.f. 25th September, 2018.

Mr. Uday Sawant was appointed as Independent Additional Director w.e.f 30th July, 2018 and further appointed as Independent Director for 3 years w.e.f.25th September, 2018.

Mrs. Padmaja Mangesh Bhande was appointed as Additional independent women director w.e.f. 17th April, 2015 and further appointed as Independent Women Director for 3 years w.e.f.25th September, 2018.

C. Retirement by rotation:

In terms of the provisions of Section 152(6) of the Companies Act, 2013, Mr. Vishwajit Bharat Dahanukar, (DIN: 01463131), retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

FORMAL ANNUAL EVALUATION:

In terms of the provisions of the Act, the Board has carried out annual evaluation of its own performance, the directors' individual performance as well as the evaluation of the working of the Audit Committee, Nomination & Remuneration Committee (NRC) and Stakeholders Relationship Committee (SRC).

MEETINGS OF THE BOARD:

The Board met Six (6) times during the Financial Year 2018-2019.

The maximum interval between two Meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The Board Meetings held are as follows:

14.04.2018	30.05.2018	27.07.2018	14.08.2018
14.11.2018	11.02.2019		