ANNUAL SECRETARIAL COMPLIANCE REPORT OF VUENOW INFRATECH LIMITED (FORMERLY KNOWN AS GOOD VALUE IRRIGATION LIMITED)
(FOR THE YEAR ENDED 31ST MARCH, 2025)

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Sulabh Jain & Associates, Whole Time Practicing Company Secretaries have examined:

(a) All the documents and records made available to us and explanation provided by **Vuenow Infratech Limited** (formerly known as **Good Value Irrigation Limited**) ("the listed entity"),

(b) The filings/submissions made by the listed entity to the stock exchanges,

(c) Website of the listed entity,

(d) Any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:

(a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable for the period under review)**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable for the period under review)**

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable for the period under review)**

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable for the period under review)**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable for the period under review)**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/guidelines issued thereunder;

(j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

and based on the above examination, we hereby report that, during the Period under Review:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Table A is attached as Annexure-1 of this report

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **No observations have been made in the previous report.**

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2024	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NIL						

(c) I/ we hereby report that, during the Review Period the Compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	YES	-
2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	YES	-

	• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations /circulars/guidelines issued by SEBI.		
3.	**<u>Maintenance and disclosures on Website:</u>** • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	YES NO NO	The listed entity has a functional website but contain all the mandatory disclosures as required under Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Furthermore, the web link provided in the Corporate Governance Report is non-functional/non-existent, thereby impeding access to required information
4.	**<u>Disqualification of Director:</u>** • None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	NO	It is observed that Mr. Rahul Anandrao Bhargav (DIN: 08548577), a director of Avni Itinfra Ventures Limited (CIN: U72900CH2021PLC043491), has not filed the company's financial statements since its incorporation in February 2021. As per the latest available records, the company has not submitted financial statements for any of the fiscal years 2021–22, 2022–23, and 2023–24. Due to this continuous non-compliance, Mr. Bhargav has been disqualified from holding the office of director under Section 164(2)(a) of the Companies Act, 2013, which mandates disqualification if a director fails to file financial statements or annual returns for three consecutive financial years.

5.	**<u>To examine details related to Subsidiaries of listed entities:</u>** • Identification of material subsidiary companies. • Requirements with respect to disclosure of material as well as other subsidiaries.	(Not Applicable for the period under review)	-
6.	**<u>Preservation of Documents:</u>** • The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	-
7.	**<u>Performance Evaluation:</u>** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	YES	-
8.	**<u>Related Party Transactions:</u>** • The listed entity has obtained prior approval of Audit Committee for all Related party transactions. • In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified /rejected by the Audit committee.	YES NA	-
9.	**<u>Disclosure of events or information:</u>** • The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	NO	As per Table-A
10.	**<u>Prohibition of Insider Trading</u>**: • The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-
11.	**<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>**	YES	As per table-A

	• Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		
12.	**<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u>** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	(Not Applicable for the period under review)	There was no resignation of statutory auditors from the Company.
13	**<u>Additional non-compliances, if any:</u>** No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	It is noted that the Company has implemented and is maintaining the Structured Digital Database (SDD) software in alignment with the requirements of the SEBI (Prohibition of Insider Trading) Regulations. As a good governance practice, the Company is encouraged to periodically review and strengthen its internal processes to ensure that all instances of Unpublished Price Sensitive Information (UPSI) are recorded promptly and accurately in the SDD. During the course of review, it was observed that while the SDD framework is in place, few transactions appeared to have not been recorded. For remaining points, kindly refer table-A

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS*
1.	**Compliances with the following conditions while appointing/re-appointing an auditor**		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	**NA**	
2.	**Other conditions relating to resignation of statutory auditor**		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable. c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	**NA**	

	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	**NA**	-

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Sulabh Jain & Associates,
Company Secretaries
FRN: S2017UP495600

SULABH JAIN Digitally signed by SULABH JAIN Date: 2025.05.30 17:33:28 +05'30'

Date: 30.05.2025
Place: Noida
UDIN: A043607G000512350

CS Sulabh Jain
Partner
M. No.: A43607
COP No.: 18254

Table-A

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines incluc specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Non-compliance the composition of Board as per Regulation 17 of Securities and Exchange Board of India (LODR) Regulations, 2015.	Regulation 17 of Securities and Exchange Board of India (LODR) Regulations, 2015.	Ms. Subimol Abhilash Murali has been appointed as an Additional Non-Executive Independent Director with effect from January 14, 2025. Her appointment shall not be ratified at the next meeting of the members or within a period of three months from the date of appointment, in accordance with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	-	-	Ms. Subimol Abhilash Murali has been appointed as an Additional Non-Executive Independent Director with effect from January 14, 2025. Her appointment shall not be ratified at the next meeting of the members or within a period of three months from the date of appointment, in accordance with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	-	Ms. Subimol Abhilash Murali has been appointed as an Additional Non-Executive Independent Director with effect from January 14, 2025. Her appointment shall not be ratified at the next meeting of the members or within a period of three months from the date of appointment, in accordance with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Board is in the process of complying with the applicable requirements	
2.	Non-compliance the composition of Nomination and Remuneration Committee as per Regulation 19 of the	Regulation 19 of the Securities and Exchange Board of India (LODR)	The composition of the Nomination and Remuneration Committee (NRC) of the company does not comply	-	-	The company comprises only two non-executive directors. This composition does not comply with Regulation 19(1)(c) of the SEBI	-	The company comprises only two non-executive directors. This	The Board is in the process of complying with the applicable requirements	-

	Securities and Exchange Board of India (LODR) Regulations, 2015	Regulations, 2015.	with Regulation 19(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)			(Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), which mandates that all members of the NRC must be non-executive directors.		composition does not comply with Regulation 19(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), which mandates that all members of the NRC must be non-executive directors.		
3.	Non-compliance the composition of Audit Committee as per Regulation 18 of the Securities and Exchange Board of India (LODR) Regulations, 2015	Regulation 18 of the Securities and Exchange Board of India (LODR) Regulations, 2015	the composition of the Audit Committee is not in accordance with the requirements of Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). As per the said regulation, the Audit Committee must comprise a minimum of three	-	-	the composition of the Audit Committee is not in accordance with the requirements of Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). As per the said regulation, the Audit Committee must comprise a minimum of three directors, with two-thirds of the members being independent directors,	-	Upon review, it is observed that the composition of the Audit Committee is not in accordance with the requirements of Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirement	The Board is in the process of complying with the applicable requirements	

			directors, with two-thirds of the members being independent directors, and all members must be financially literate.			and all members must be financially literate.		s) Regulations, 2015 (SEBI LODR). As per the said regulation, the Audit Committee must comprise a minimum of three directors, with two-thirds of the members being independent directors, and all members must be financially literate.		
4.	Non-compliance the composition of Stakeholders Relationship Committee as per Regulation 20 of the Securities and Exchange Board of India (LODR) Regulations, 2015	Regulation 20 of the Securities and Exchange Board of India (LODR) Regulations, 2015	composition of the Stakeholders Relationship Committee (SRC) is not in compliance with Regulation 20(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per the said regulation, the SRC must comprise at least three directors, with at	-	-	composition of the Stakeholders Relationship Committee (SRC) is not in compliance with Regulation 20(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per the said regulation, the SRC must comprise at least three directors, with at least one independent director, and the Chairperson of	-	It is observed that the composition of the Stakeholders Relationship Committee (SRC) is not in compliance with Regulation 20(2) of the SEBI (Listing Obligations and Disclosure	The Board is in the process of complying with the applicable requirements	

			least one independent director, and the Chairperson of the Committee shall be a non-executive director.			the Committee shall be a non-executive director.		Requirements) Regulations, 2015. As per the said regulation, the SRC must comprise at least three directors, with at least one independent director, and the Chairperson of the Committee shall be a non-executive director.		
5.	Delay submission of Financial Results as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015	Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015	Delayed Submission of financial results under Regulation 33 for the quarter ended September & December 2024	BSE	Fine	The Company has violated the Regulation 33 with respect to submission of Financial Results for the quarter ended September 2024 & December 2024	17,700 /- for the quarter ended September, 2024 and & 1,18,000/- for the quarter ended December, 2024	It is observed that the Company has not submitted its financial results within the prescribed timelines as stipulated under Regulation 33(3)(a) of the SEBI (Listing Obligations and	The Company is committed to maintaining high standards of regulatory compliance and assures that all future financial results shall be submitted within the prescribed timelines.	-

								Disclosure Requirements) Regulations, 2015. for the quarter ended September 2024, & December 2024		
6.	Disclosure of encumbered shares as required under regulation 31(4) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations	31(4) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations	Delayed in the submission of declaration as required under 31(4) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations	BSE	Clarification	The promoter of the Company has filed the yearly declaration under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) after the prescribed due date for the financial year under review.	-	It is observed that the promoter of the Company has filed the yearly declaration under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) after the prescribed due date for the financial year under review.	With reference to your communication regarding the delayed submission of the yearly declaration under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I, Rahul Anandrao Bhargav, the Promoter of Vuenow Infratech Limited, wish to submit the clarification regarding the declaration for the financial year ended March 31, 2025, which was filed with the Exchange after the prescribed time limit due to a personal health issue	

7.	Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities as per Regulation 39 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015	Regulation 39 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015	The company has violated Regulation 39(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) by failing to submit information regarding the loss of share certificates within stipulated time	-	-	The company has violated Regulation 39(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) by failing to submit information regarding the loss of share certificates within stipulated time	-	The company has violated Regulation 39(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) by failing to submit information regarding the loss of share certificates within stipulated time	The management will take care the same in future	
8.	Maintaining the Websites of the Company as per Regulation 46(2) of the Securities and Exchange Board of India (LODR) Regulations, 2015.	Regulation 46(2) of the Securities and Exchange Board of India (LODR) Regulations, 2015.	Website is not maintained as per 46(2) of the Securities and Exchange Board of India (LODR) Regulations, 2015	-	-	The listed entity has a functional website but contain all the mandatory disclosures as required under Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Furthermore, the web link provided in the Corporate Governance Report is non-functional/non-existent, thereby impeding access to required information	-	The website does not contain all the mandatory disclosures as required under Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Furthermore, the web link	The Management will ensure to comply with the applicable laws within the prescribed time in the future.	

								provided in the Corporate Governance Report is non-functional/non-existent, thereby impeding access to required information		
9.	Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	that there were certain discrepancies and inconsistencies in the data submitted. The information provided in various sections of the report did not fully align with the underlying records and disclosures maintained by the Company.	-	-	During the review of the Corporate Governance Report for the financial year under review, it was observed that there were certain discrepancies and inconsistencies in the data submitted. The information provided in various sections of the report did not fully align with the underlying records and disclosures maintained by the Company.	-	During the review of the Corporate Governance Report for the financial year under review, it was observed that there were **certain discrepancies and inconsistencies in the data submitted**. The information provided in various sections of the report did not fully align with the underlying records and disclosures maintained	The Management will ensure to comply with the applicable laws within the prescribed time in the future.	

								by the Company.		

SULABH JAIN Digitally signed by SULABH JAIN Date: 2025.05.30 17:33:57 +05'30'