34TH

ANNUAL REPORT 2015-16

WAGEND INFRA VENTURE LIMITED

BOARD OF DIRECTORS

Mr. Sanjay Minda
Mr. Pratik Jain
Mr. Pramod Bhelose
Mr. Manoj Modi
Mrs. Priyanka Jain

BANKERS

HDFC Bank Ltd.

REGISTERED OFFICE

Office No. 117, First Floor, Hubtown Solaris,
N. S. Phadke Marg, Nr. East – West Flyover,
Andheri (East), Mumbai – 400 069, Maharashtra
CIN: L67120MH1981PLC025320

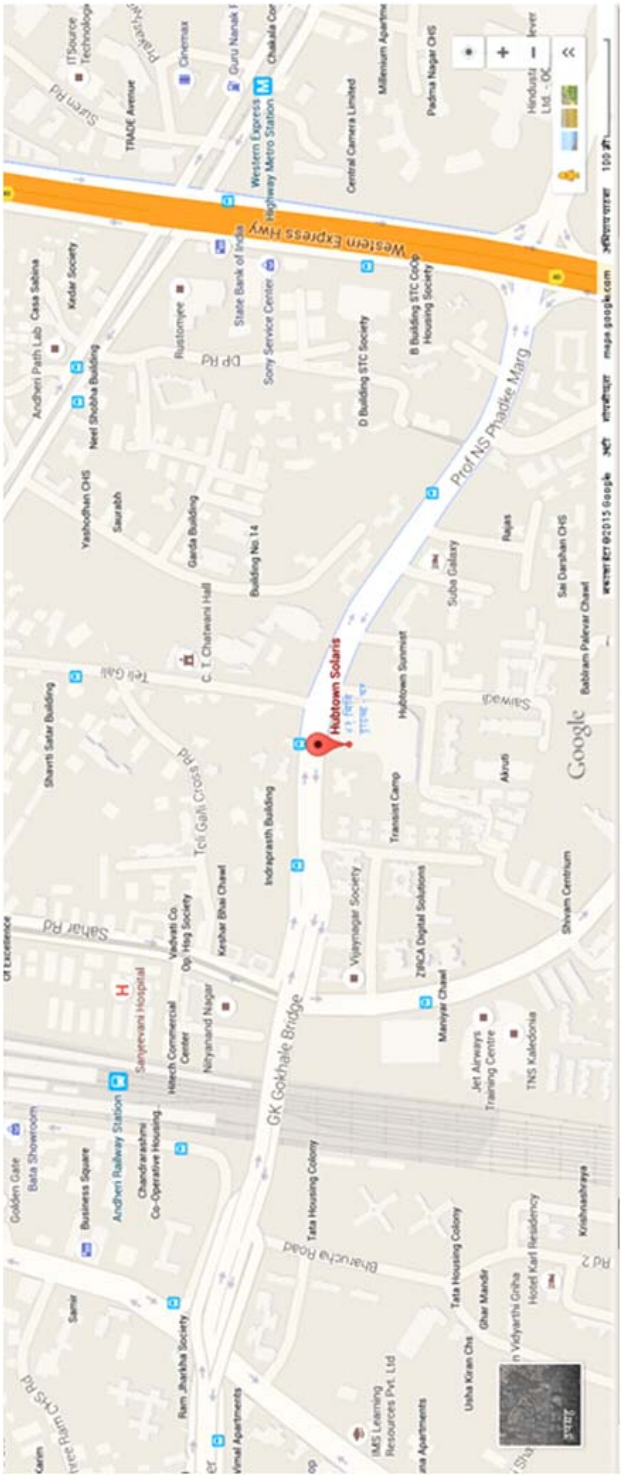
AUDITORS

M/s Gupta Saharia & Co.
(Chartered Accountant)

SHARE TRANSFER AGENT

Purva Sharegistry India Pvt. Ltd.
9, Shiv Shakti Industrial Estate, J R Boricha Marg,
Lower Parel (E), Mumbai - 400011.

Index	Page No.
Notice	3-9
Directors' Report	10-38
Auditor's Report	39-45
Financials	46-48
Notes to Accounts	49-58
Attendance Slip	59
Proxy Form	60



Registered Office
Office No. 117, First Floor, Hubtown Solaris,
N. S. Phadke Marg, Nr. East – West Flyover, Andheri (East),
Mumbai – 400 069, Maharashtra

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING ("AGM") OF THE SHAREHOLDERS OF WAGEND INFRA VENTURE LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 30, 2016 AT 12.30 P.M. AT REGISTERED OFFICE OF THE COMPANY AT OFFICE NO. 117, FIRST FLOOR, HUBTOWN SOLARIS, N. S. PHADKE MARG, NEAR EAST WEST FLYOVER, ANDHERI (E), MUMBAI – 400 069, MAHARASHTRA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the year ended 31st March, 2016 and reports of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Mr. Sanjay Minda (DIN 00034029), who retires by rotation and being eligible, offers him for reappointment.

3. To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 139 and all other applicable, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Gupta Saharia & Co., Chartered Accountants, Mumbai (Firm Reg. no. 103446W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 35th Annual General Meeting on such remuneration as shall be fixed by the Board of Directors of the Company."

By order of the Board of Directors
For **Wagend Infra Venture Limited**

Sd/-
Sanjay Minda
Director
DIN: 00034029

Place: Mumbai
Date: 13.08.2016

Registered Office:
Office No. 117, First Floor, Hubtown Solaris,
N. S. Phadke Marg, Nr. East – West Flyover,
Andheri (East), Mumbai – 400 069, Maharashtra
CIN: L67120MH1981PLC025320
E-mail: agarwalholdings@gmail.com

NOTES:

1. The details under regulation 36(3) of SEBI (LODR) Regulations 2015 in respect of Director proposed to be appointed or reappointed at the Annual General Meeting, is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be effective should be deposited at the registered office of the company not less than forty eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 29, 2016 to Friday September 30, 2016.

4. The business set out in the notice will be transacted *interalia* through remote electronic voting system and the Company is providing facility *interalia* for remote e-voting by electronic means and ballot papers will be made available at the AGM. Instructions and other information relating to e-voting are given in this notice under note no.12 the communication relating to remote e-voting which *interalia* would contain details about user id and password is sent alongwith the annual report.

5. Corporate members intending to send their representatives are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote on their behalf at the meeting.

6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Members / Proxies are requested to bring the attendance slip duly filled in for attending the meeting.

8. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.

9. All members are requested to intimate changes, if any, in their registered address, immediately to the Registrar & Transfer Agents, **Purva Sharegistry India Pvt. Ltd.** or to their depository participants in case shares are held in depository form.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.

11. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

12. INFORMATION TO SHAREHOLDERS RELATING TO REMOTE E–VOTING (E-voting) ARE AS UNDER:

i. In terms of the provisions of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (LODR) Regulations, 2015 the Company is providing the facility to its members holding shares as on cut-off date, being Friday, 23rd September, 2016 to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Details of the process and manner of e-voting along with the details of User ID and Password are being sent to all the Members alongwith the notice.

ii. The members who have cast their vote by e-voting may also attend the meeting but shall not be entitled to cast their vote again. The facility for voting through e-voting / poll / ballot paper voting system shall be also made available at the venue of the Meeting.

iii. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the agency to provide e-voting facility.

iv. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.

v. The Board of director of the Company has appointed CA Vinod Jain, Practicing Chartered Accountant, Mumbai as Scrutinizer to scrutinize the e – voting process in a fair and transparent manner and he has communicated his consent to be appointed as Scrutinizer.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 27/09/2016 at 9.00 a.m. to 29/09/2016 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) of 23/09/2016 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) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) 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.

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

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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.· 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 (v).

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

(x) Members holding shares in physical form will then directly reach 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.

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

(xii) Click on the EVSN for **WAGEND INFRA VENTURE LIMITED** on which you choose to vote.

(xiii) 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.

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

(xv) 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.

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

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) 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.

(xx) 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.

(xxi) 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.

13. The Company has appointed CA Vinod Jain, Practicing Chartered Accountant, (Membership No. 46440), to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

14. The Scrutinizer shall immediately after the conclusion of AGM verify and count the votes casted at AGM and unblock the votes of e-voting in the presence of at least two (2) witnesses who are 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.

15. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company, www.evotingindia.com i.e. service provider within prescribed period and submitted to the Stock Exchange.

By order of the Board of Director
For **Wagend Infra Venture Limited**

Sd/-
Sanjay Minda
Director
DIN: 00034029

Place: Mumbai
Date: 13.08.2016

Details of Director seeking re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges)

Particulars	**Mr. Sanjay Minda**
Director Identification Number	00034029
Date of Birth and Nationality	15/08/1967 and Indian
Relationship with other Directors *Interse*	Nil
Date of Appointment	21/01/2011
Expertise in specific functional area	Income Tax, Corporate Restructuring, Capital Market, Acquisition and Takeovers and related matters
Qualification	B.Com, FCA
No. of Equity Shares held in the Company	63,38,400
Directorship in other Listed Companies as on 31.03.2016	01
Chairmanship / Membership of Committees in other Listed Companies as on 31.03.2016	01

DIRECTORS' REPORT

To the Shareholders,

Your Directors take pleasure in presenting the 34th Annual Report and the audited financial statements of the Company for the year ended 31st March 2016.

FINANCIAL PERFORMANCE:

The financial performance of the Company for the financial year ended 31st March, 2016 is summarized below:

(**Rs. in Lacs)**

Particulars	**2015-2016**	**2014-2015**
Sales and other Income	6.98	5.94
Profit / (Loss) before Depreciation and Tax	(2.29)	(2.92)
Depreciation	2.02	2.83
Profit / (Loss) Before Tax	(4.31)	(5.75)
Provision for Tax	0.00	0.00
Provision for Deferred Tax	(0.13)	(0.36)
Profit / (Loss) After Tax	**(4.18)**	**(5.39)**
Add: Profit brought forward from previous year	338.36	343.77
Balance Carried to Balance Sheet	**334.18**	**338.36**

DIVIDEND:

Since the Company has suffered loss during the year and in order to conserve the reserves to meet the needs of business operation, the Board of Directors has decided not to recommend any dividend for the financial year.

TRANSFERRED TO RESERVES:

Your Company have suffered loss during the financial year and has not transferred any amount to the reserves maintained by the Company.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR:

Due to Economic and market pressure during the year Company was unable to obtain any infrastructure project contracts and the income earned during the financial year consists only of interest received on the Loans and advances made by the Company. Your management from time to time evaluates the opportunities in the infrastructure field.

During the year trading in the Equity Shares of Company was under suspension at BSE Limited w.e.f. 30th March, 2016 as a surveillance measure, your management had taken effective steps and had submitted the desired details and documents and the process for revocation of suspension is in process and is expected to be achieved in near term.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:

There are no material changes and commitments, affecting the 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.

SUBSIDIARY COMPANY:

As on 31st March, 2016 the Company does not have any Subsidiary or Associate Company.

DETAILS OF DEPOSITS COVERED UNDER CHAPTER V OF COMPANIES ACT, 2013:

Your Company has not accepted any fixed deposits from the public under Chapter V (Acceptance of Deposits by Companies) of the Companies Act, 2013 and is therefore not required to furnish information in respect of outstanding deposits under and Companies (Acceptance of Deposits) Rules, 2014.

EXTRACT OF THE ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return in form MGT – 9 as required attached herewith as **Annexure - A.**

BOARD OF DIRECTORS

COMPOSITION:

The Board comprises of 5 (Five) Directors, of which 3 (Three) are Independent Directors.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to Section 152(6) of the Companies Act, 2013, and provisions of Articles of Association of the Company, Mr. Sanjay Minda (DIN 00034029) retire by rotation and being eligible, offer himself for reappointment.

The Company has received the declaration of Independence as provided under section 149(6) of the Act, 2013 confirming that they meet the criteria of Independence as prescribed thereunder as well as Regulation 16 (1)(b) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

NUMBER OF MEETINGS OF THE BOARD:

The Board of Directors of the Company met at regular intervals during the year to discuss on the past and prospective business of the Company. The Board met 4 (Four) times during the financial years 2015 – 2016 on 25th May, 2015; 13th August, 2015; 10th November, 2015; and 9th February, 2016. Additionally, several committees' meetings were held including Audit Committee, which met 4 (four) times during the year.

The names of the Directors and their attendance at Board Meeting / Committee meeting during the year are set out in detail in the Corporate Governance Report which forms part of the Annual Report.

POLICY OF DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company strives to maintain an appropriate combination of executive, non-executive and Independent Directors. In terms of provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee constituted is interalia consider and recommends the Board on appointment and remuneration of Director and Key Managerial Personnel and the Company's Nomination and Remuneration Policy is attached as **Annexure - B**.

FORMAL ANNUAL EVALUATION OF BOARD, COMMITTEE AND INDIVIDUAL DIRECTORS:

The Company with the approval of its Nomination & Remuneration Committee has put in place an evaluation framework for formal evaluation of the performance of the Board, its Committees and the individual Directors. The evaluation was done through questionnaires, receipt of regular inputs and information, functioning, performance & structure of Board Committees, ethics & values, skill set, knowledge & expertise of Directors, leadership etc. The evaluation criteria for the Director's was based on their participation, contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the Board.

STATUTORY AUDITOR AND AUDIT REPORT:

M/s. Gupta Saharia & Co., Chartered Accountants, as Statutory Auditors of the Company, were appointed at 32nd AGM until the conclusion of 37th AGM. (subject to ratification of the appointment by the members at every AGM held after this AGM) in terms of the provisions of Section 139 of the Companies Act, 2013.

The Company has received confirmation from M/s. Gupta Saharia & Co., to the effect that they fulfill the eligibility criteria as prescribed under Section 139 and 141 of the Companies Act, 2013. Your Directors recommends ratification of their appointment as the Statutory Auditors at the ensuing Annual General Meeting.

There are no qualifications, reservation or adverse remarks made by the statutory auditors in the audit report.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, the Company has appointed M/s Jain Rahul & Associates, Practicing Company Secretaries as its Secretarial Auditors to conduct the Secretarial Audit of the Company for the FY 2015 – 16. The Company has provided all the assistance and facilities to the Secretarial Auditor for conducting their audit. The report of Secretarial Auditor for the FY 2015 – 16 is annexed to this report as **Annexure - C.**

With respect to the observations of the Secretarial Auditor in their report regarding non appointment of Key Managerial Personnel the Board wish to inform that in view of poor financial performance of the Company it's not able to appoint suitable candidate and the Company is working under the supervision of the Board. Further the Board is on lookout for suitable candidates for the whole time managerial personnel for better performance of the Company.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has such internal financial controls commensurate with the size of Company to provide a true and fair view of the financial statements and has laid down such standards and processes which ensures that the same are adequate and operating efficiently.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors in terms of Section 134(5) of the Company's Act, 2013 confirm that:

a) All applicable Accounting Standards have been followed in the preparations of the annual accounts with proper explanation relating to material departures;

b) they have selected such Accounting Policies and applied them consistently, made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the statement of affairs of the Company as of 31.03.2016 and of the loss of the Company for that period;

c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Annual Accounts have been prepared on a going concern basis as stated in the notes on accounts;

e) The Company follows stringent internal financial controls and that such internal controls are adequate and are operating adequately;

f) There are proper system devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURES AS PER SECTION 134 (3)(m) OF THE COMPANIES ACT, 2013 FOR CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Considering the nature of the Business of your Company there are no particulars which are required to be furnished in this report pertaining to conservation of energy and technology absorption.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year the Foreign Exchange earnings and outgo of the Company are amounted to Rs. Nil.

AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provision of Section 177(1) of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015. The composition of the Committee and other details as required to be disclosed have been mentioned in the Report of Corporate Governance, which is forming a part of this report.

VIGIL MECHANISM:

The Company has implemented a Whistle Blower Policy pursuant to which Whistle Blowers can raise and report genuine concerns relating to reportable matters such as breach of code of conduct, fraud, employee misconduct, misappropriation of funds, health and safety matters etc. the mechanism provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and provides for direct access to the chairman of the Audit Committee. The functioning of the Whistle Blower policy is being reviewed by the Audit Committee from time to time. None of the Whistle Blower has been denied access to the Audit Committee of the Board. During the year no such instance took place.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your Company does not met any of the criteria laid down in Section 135 of Companies Act, 2013 and therefore is not required to comply with the requirements mentioned therein.

RISK MANAGEMENT:

The Board of Directors is overall responsible for identifying, evaluating, mitigating and managing all significant kinds of risks faced by the Company. The Board approved Risk Management policy, which acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed in the Company. The Board itself monitors and reviews the risks which have potential bearing on the performance of the Company and in the opinion of the Board there is no risk faced by the Company which threatens its existence.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of regulation 15 (2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with Corporate Governance provisions as specified is not applicable as the Company's Paid up Equity Share Capital is not exceeding Rs.10 Crores and net worth is not exceeding Rs.25 Crores as on 31st March 2015.

However the Board of Directors of the Company has decided to continue to comply with the requirements of Corporate Governance as stipulated under the SEBI (LODR) Regulations and accordingly, the Report on Corporate Governance forms part of the Annual Report.

The requisite Certificate from the Statutory Auditors of Company M/s. Gupta Saharia & Co., regarding compliance with the conditions of Corporate Governance as stipulated in Regulations of the SEBI (LODR) Regulation is annexed to this Report And also the Management Discussions and Analysis report forms part of this report. **Annexure - E**

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197 (12) of the Companies Act, 2013 read with the Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014, as amended from time to time, the Company is required to disclose the ratio of the remuneration of each director to the median employee's remuneration and such other details are given as **Annexure - D**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT:

Details of the loans made by the Company to other body corporate or entities are given in notes to financial statements.

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company believes in creating an environment for its employees which is free from discrimination. The Company culture embraces treating everyone with dignity and respect and believes in equality irrespective of the gender of an employee. The Company is committed to take progressive measures to increase representation of women particularly at leadership level. During the year there are no such complaints and therefore not required to be reported.

ACKNOWLEDGEMENTS:

The Directors thank the Company's customers, vendors, investors, business associates and bankers for the support to the Company as also thank the Government, Statutory and Regulatory authorities. The Directors also appreciate and value the contributions made by every employee of the Company.

For and on behalf of the Company

Sd/-
Sanjay Minda
Chairman

Place: Mumbai
Date: 30.05.2016

ANNEXURE - A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on Financial Year ended on March 31, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L67120MH1981PLC025320
ii.	Registration Date	29th September, 1981
iii.	Name of the Company	Wagend Infra Venture Limited
iv.	Category / Sub-Category of the Company	Company Limited by Shares / Indian Non-Government Company
v.	Address of the Registered office and contact details	Office no. 117, First Floor, Hubtown Solaris, N.S. Phadke Marg, Nr. East-West Flyover, Andheri (E), Mumbai, Maharashtra Tel : 022 - 26844497 / 95 Email: agarwalholdings@gmail.com
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp Kasturba Hosp.,Lower Parel (East), Mumbai – 400 011 Tel: 022 – 23018261 / 23016761 Fax: 022 – 23012517

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company**
1.	Construction roads and railways	421	-

**** represents total income**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	Applicable Section
Not Applicable				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year % Change				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	63,38,400	-	63,38,400	13.45	63,38,400	-	63,38,400	13.45	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
Sub-total A(1)	**63,38,400**	**-**	**63,38,400**	**13.45**	**63,38,400**	**-**	**63,38,400**	**13.45**	-
2) Foreign	-	-	-	-	-	-	-	-	-
Sub-total A(2)	**0**	**-**	**0**	**0**	**0**	**-**	**0**	**0**	**-**
Total Shareholding of Promoter (A) = A(1) + A(2)	**63,38,400**	**-**	**63,38,400**	**13.45**	**63,38,400**	**-**	**63,38,400**	**13.45**	**-**
B. Public Shareholding									
1) Institutions	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
Sub-total B(1)	**-**	**-**	**-**	**-**	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i. Indian	1,48,06,794	-	1,48,06,794	31.42	1,07,56,515	-	1,07,56,515	22.83	(8.59)
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital upto Rs. 1 Lac	27,10,877	7,250	27,18,127	5.77	25,83,820	7,250	25,91,070	5.50	(0.27)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year % Change				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 Lac	2,07,91,120	-	2,07,91,120	44.12	2,47,55,920	-	2,47,55,920	52.53	8.41
c) Others specify									
Clearing Members	-	-	-	0.00	2,17,636	-	2,17,636	0.46	0.46
Non Resident Indians (REPAT & NON REPAT)	321	-	321	0.00	365	-	365	0.00	0.00
HUF	24,70,238	-	24,70,238	5.24	24,65,094	-	24,65,094	5.23	(0.01)
Sub-total B(2)	**4,07,79,350**	**7,250**	**4,07,86,600**	**86.55**	**4,07,79,350**	**7,250**	**4,07,86,600**	**86.55**	**0.00**
Total Public Shareholding (B)=B(1)+B(2)	**4,07,79,350**	**7,250**	**4,07,86,600**	**86.55**	**4,07,79,350**	**7,250**	**4,07,86,600**	**86.55**	**0.00**
C. Shares held by Custodian for GDRs & ADRs (NIL)									
Grand Total (A+B+C)	**4,71,17,750**	**7,250**	**4,71,25,000**	**100**	**4,71,17,750**	**7,250**	**4,71,25,000**	**100**	**100**

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged / encumb-ered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged / encumb-ered to total shares	
1.	Sanjay Kumar Minda	63,38,400	13.45	-	63,38,400	13.45	-	-
	Total	**63,38,400**	**13.45**	**-**	**63,38,400**	**13.45**	**-**	**-**

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
NO CHANGE TOOK PLACE DURING THE YEAR				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	**Shilpa Rakeshbhai Sheth**				
	At the beginning of the year	49,58,577	10.52	49,58,577	10.52
	Changes during the year	0	0	49,58,577	10.52
	At the end of the year	49,58,577	10.52	49,58,577	10.52
2.	**Rahil Rakeshkumar Sheth**				
	At the beginning of the year	26,48,841	5.62	26,48,841	5.62
	Changes during the year	0	0	26,48,841	5.62
	At the end of the year	26,48,841	5.62	26,48,841	5.62
3.	**Ajay Surendrabhai Patel**				
	At the beginning of the year	17,83,084	3.78	17,83,084	3.78
	Market Purchase on 05.02.2016	41,479	0.09	18,24,563	3.87
	At the end of the year	18,24,563	3.87	18,24,563	3.87
4.	**Vaishali A. Patel**				
	At the beginning of the year	16,36,197	3.47	16,36,197	3.47
	Market Purchase on 05.02.2016	1,88,217	0.40	18,24,414	3.87
	At the end of the year	18,24,414	3.87	18,24,414	3.87
5.	**Limestone Properties Pvt. Ltd.**				
	At the beginning of the year	18,09,652	3.84	18,09,652	3.84
	Changes during the year	0	0	18,09,652	3.84
	At the end of the year	18,09,652	3.84	18,09,652	3.84
6.	**EL Dorado Biotech Pvt. Ltd.**				
	At the beginning of the year	5,88,816	1.24	5,88,816	1.24
	Market Purchase on 29.05.2015	2,55,000	0.54	8,43,816	1.79
	Market Purchase on 12.06.2015	3,16,001	0.67	11,59,817	2.46
	Market Purchase on 19.06.2015	1,393	0.00	11,61,210	2.46
	Market Purchase on 26.06.2015	1000	0.01	11,62,210	2.47
	Market Purchase on 17.07.2015	43,000	0.09	12,05,210	2.56
	Market Purchase on 24.07.2015	88,036	0.19	12,93,246	2.74
	Market Purchase on 31.07.2015	1,34,992	0.29	14,28,168	3.03
	Market Purchase on 07.08.2015	2,266	0.01	14,30,434	3.04
	Market Purchase on 21.08.2015	33,105	0.07	14,63,539	3.11
	Market Purchase on 04.03.2016	2,56,959	0.55	17,20,498	3.65
	At the end of the year	17,20,498	3.65	17,20,498	3.65
7.	**Pragnesh R. Patel**				
	At the beginning of the year	6,17,000	1.30	6,17,000	1.30
	Market Purchase on 26.06.2015	4,50,000	0.95	10,67,000	2.26
	Market Purchase on 25.09.2015	3,48,193	0.74	14,15,193	3.00
	At the end of the year	14,15,193	3.00	14,15,193	3.00
8.	**Fortune Gilts Pvt. Ltd.**				
	At the beginning of the year	12,21,672	2.59	12,21,672	2.59
	Market Purchase on 05.02.2016	95,579	0.20	13,17,251	2.79
	At the end of the year	13,17,251	2.79	13,17,251	2.79
9.	**Neha N. Agrawal**				
	At the beginning of the year	13,00,000	2.75	13,00,000	2.75
	Changes during the year	0	0	13,00,000	2.75
	At the end of the year	13,00,000	2.75	13,00,000	2.75
10.	**Nandlal J. Agarwal**				
	At the beginning of the year	12,00,000	2.54	12,00,000	2.54
	Change during the year	0	0	12,00,000	2.54
	At the end of the year	12,00,000	2.54	12,00,000	2.54

(v) Shareholding of Directors and Key Managerial Personnel :

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	**Sanjay Kumar Minda**				
	At the beginning of the year	63,38,400	13.45	63,38,400	13.45
	Changes during the year	0	0	63,38,400	13.45
	At the end of the year	63,38,400	13.45	63,38,400	13.45
2.	**Manojbhai Modi**				
	At the beginning of the year	1,68,840	0.35	1,68,840	0.35
	Changes during the year	0	0	1,68,840	0.35
	At the end of the year	1,68,840	0.35	1,68,840	0.35

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the Financial Year				
Additions	-	-	-	-
Reductions	-	-	-	-
Indebtedness at the end of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable

B. Remuneration to other directors:

Sr.No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Pramod Bhelose	Mr. Manojbhai Modi	Ms. Priyanka Jain	
	3. Independent Directors				
	• Fee for attending board committee meetings	-	-	-	-
	• Commission	-	-	-	-
	Total (1)	-	-	-	-
	4. Other Non-Executive Directors	**Mr. Sanjay Minda**	**Mr. Pratik Jain**	-	
	• Fee for attending board committee meetings	-	-	-	-
	• Commission	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD: During the year the Company has no such Key Managerial Personnel.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: During the year no such instances of Penalty / Punishment / Compounding fees Imposed by any authorities on Company and / or Directors and / or Other Officers in Default.

ANNEXURE B

NOMINATION AND REMUNERATION POLICY OF WAGEND INFRA VENTURE LIMITED

Policy Title	**Nomination and Remuneration Policy**
Authorised by	Board of Directors

The Nomination and Remuneration Committee and this Policy shall be in compliance with provisions of Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the SEBI (LODR) Regulations, 2015. The Key Objectives of the Committee would be:

1. OBJECTIVE

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management;
- To evaluate performance of Board members and provide necessary report to Board for further evaluation of the Board;
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management;
- To provide to Key Managerial Personnel and Senior Management rewards linked directly to their efforts, performance, dedication and achievement relating to the Company's operations;
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial personnel's and create competitive advantage;
- To devise a policy on Board diversity;
- To develop a succession plan for the Board and to regularly review the plan;

2. DEFINITIONS

- "**Act**" means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- "**Board**" means Board of Directors of the Company.
- "**Directors**" mean Directors of the Company.

  "**Key Managerial Personnel**" means –

  a) Chief Executive Officer or the Managing Director or the Manager or Whole-time director or Chief Financial Officer or Company Secretary.

  b) "**Senior Management**" means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

3. COMPOSITION

- The Committee shall consist of a minimum three non-executive directors, majority of them being independent.

- Minimum two (2) members shall constitute a quorum for the Committee meeting.
- Membership of the Committee shall be disclosed in the Annual Report.
- Term of the Committee shall be continued unless terminated by the Board of Directors.
- Chairperson of the Committee shall be an Independent Director.
- Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- Chairperson of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

4. ROLE OF COMMITTEE

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).
- Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.
- The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.

JAIN RAHUL & ASSOCIATES

COMPANY SECRETARIES

ANNEXURE C

Form No. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended 31st March, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Wagend Infra Venture Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **WAGEND INFRA VENTURE 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, minute books, forms and returns filed and other records maintained by the company and also the 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, 2016 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 "the Company" for the financial year ended on 31st March, 2016 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) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not Applicable to the Company during the Audit Period)**;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- **a.** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- **b.** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- **c.** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**;
- **d.** The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Audit period)**;

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period)**;

f. 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;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**; and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period)**;

(vi) All the relevant laws as are applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India as applicable from 1st July, 2015;

(ii) The Listing Agreements entered into by the Company with BSE Limited and applicable clauses of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except and subject to observation *that the Company during the Audit Period has not appointed Whole Time Key Managerial Personnel as specified in clause (i), (ii) & (iii) of sub-section (1) of Section 203 of the Companies Act, 2013 read with rule 8 of the Companies (Appointment & Remuneration) Rules, 2014.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

Majority decision is carried through while there were no dissenting views as part of the minutes.

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.

For Jain Rahul & Associates
Company Secretaries
Sd/-
Rahul Jain
(Proprietor)
ACS 41518
C.P. No. 15504

Place: Mumbai
Date: 30.05.2016

ANNEXURE - D

DETAILS OF REMUNERATION PURSUANT TO SUB - SECTION (12) OF SECTION 197 OF THE COMPANIES ACT, 2013

No.	Requirement	Information	
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	**Director**	**Ratio**
		Mr. Sanjay Minda	0:1
		Mr. Pratik Jain	0:1
		Mr. Pramod Bhelose	0:1
		Mr. Manoj Bhai Modi	0:1
		Ms. Priyanka Jain	0:1
(ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	**Director**	**% Change**
		Mr. Sanjay Minda	Nil
		Mr. Pratik Jain	Nil
		Mr. Pramod Bhelose	Nil
		Mr. Manoj Bhai Modi	Nil
		Ms. Priyanka Jain	Nil
(iii)	The percentage increase in the median remuneration of employees in the financial year	Nil	
(iv)	The number of permanent employees on the rolls of company	1 Employees during 2015 - 2016	
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	During the year remuneration of Employees (Non - Managerial) remained unchanged in over the previous year. And no remuneration was paid during the year to Managerial Personnel as waived.	
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company	We hereby affirm that the remuneration is as per the Remuneration Policy of the Company	

ANNEXURE - E

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016

{In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

1. COMPANY'S PHILOSOPHY:

The Company is committed to good corporate governance, envisages Commitment of the Company towards the attainment of high level of transparency, accountability and business propriety with the ultimate objective of increasing long terms shareholders value, keeping in view the needs and interest of all the stakeholders.

The Company is in compliance with the requirements stipulated under regulation 17 to 27 of SEBI (LODR) Regulations, as applicable, with regard to corporate governance.

2. BOARD OF DIRECTORS:

2.1 Composition:

The composition of the Board is in conformity with Regulation 17 of the SEBI (LODR) Regulations, 2015 read with Section 149 of the Act. As on 31st March, 2016, the Board comprises of (5) Five Directors, who brings in a wide range of skills and experience to the Board. The Chairman is Non-Executive and the number of Independent Directors is (3) Three. None of the Directors of the Company are related to each other.

During the year (4) Four Board Meetings were held and the gap between two meetings did not exceed 120 days. The dates were: 25th May, 2015; 13th August, 2015; 10th November, 2015; and 9th February, 2016.

None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI (LODR) Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as Mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations read with Section 149(6) of the Act.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships /

Memberships held by them in other Listed companies as on March 31, 2016 are given herein below.

2.2 Composition of Board and attendance record:

Name of Director	Category of Directorship	Attendance at		No. of other Directorships and other Committee Memberships / Chairmanship in Limited Co.		
		Board Meetings	Last AGM	Other Directorships #	Committee Memberships##	Committee Chairmanships
Mr. Sanjay Minda	ChairmanNon- Executive	4	Yes	2	1	-
Mr. Pratik Jain	Professional Director	4	No	-	-	-
Mr. Pramod Bhelose	Non-Executive Independent	4	Yes	-	-	-
Mr. Manojbhai B. Modi	Non- Executive Independent	4	No	-	-	-
Ms. Priyanka Jain	Non-Executive Independent	4	Yes	-	-	-

Alternate Directorships and directorships in private companies, foreign companies and Section 8 Companies are excluded.

Represents Memberships / Chairmanships of Audit Committee, Nomination and Remuneration Committee and Shareholders' / Investors' Grievance Committee.

The Company does not pay any fees / compensation to any Non – Executive. Also, no sitting fee has been paid to any Non – Executive Director during the year.

3. AUDIT COMMITTEE:

The Audit Committee is constituted in line with the Provision of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177of the Act.

The Audit Committee met 4 times on 25th May, 2015; 13th August, 2015; 10th November, 2015; and 9th February, 2016 and statutory auditors also attended the meeting and attendance of the members was as under;

Name of Directors	Meetings Held	No. of Meetings Attended
Mr. Pramod Bhelose	4	4
Mr. Manojbhai B. Modi	4	4
Ms. Priyanka Jain	4	4

The members possess adequate knowledge of Accounts, Audit and Finance. The broad terms and reference of Audit Committee are to review the financial statements before submission to Board, to review reports of the Auditors and Internal Audit department and to review the weaknesses in internal controls, if any, reported by Internal and Statutory Auditors etc.

The Audit Committee invites such of the executives, as it considers appropriate (and particularly the person responsible for the finance and accounts function) to be present at its meetings.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Remuneration Committee met twice during the year on 25th May, 2015 and 9th February, 2016. The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (LODR) Regulations, read with Section 178 of the Act. The constitution of the committee and the attendance of each member during the year is as given below:

Name of Directors	Meetings Held	No. of Meetings Attended
Mr. Pramod Bhelose	2	2
Mr. Manojbhai B Modi	2	2
Ms. Priyanka Jain	2	2

The terms of reference of the 'Remuneration Committee' are as follows:

i. To determine on behalf of the Board and on behalf of the Shareholders the Company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payment.

ii. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

iii. To carry out the evaluation of every Director.

iv. To evaluate the criteria for evaluation of Independent Directors and the Board.

During the year no remuneration paid to executive director and there is no sitting fees paid to Non – Executive Directors for attending Board and Committee Meetings.

DETAILS OF SHARES HELD:

The shares held by the Directors of the Company as on 31st March, 2016 are given below:

Name of Director	No. of Equity Shares held (Rs.2/-)
Mr. Sanjay Minda	63,38,400
Mr. Manoj B. Modi	1,68,840

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations read with section 178 of the Act.

The Stakeholders Relationship Committee met twice during the financial year. The details of the meeting attended by the Directors are as given below:

Name of Directors	No. of Meetings attended
Ms. Priyanka Jain	2
Mr. Pramod Bhelose	2
Mr. Sanjay Minda	2

The terms of reference of the committee are *interalia* as follows:

(a) Review the reports submitted by the Registrars and Share Transfer Agents of the Company at half yearly intervals.

(b) Investor relations and redressal of shareholders grievances including relating to non-receipt of dividend, Annual Report, non – receipt of shares etc.

(c) Oversee the performance of the Registrars and Share Transfer Agents of the Company.

There are no Shareholder's complaints pending with the Company. Mr. Sanjay Minda is the Compliance Officer. His address and contact details are as given below:

Address: 117, Hubtown Solaris, N.S. Phadke Marg, Nr. East-West Flyover, Andheri East, Mumbai – 400 069 **Phone:** 022 – 26844495 / 97; **Email:** agarwalholdings@gmail.com

6. ANNUAL GENERAL MEETINGS:

The details of date, time and location of Annual General Meetings (AGM) / Extra Ordinary General Meetings (EGM) held in previous three years are as under:

AGM / EGM	DATE	TIME	VENUE
33rd AGM	30.09.2015	12.30 PM	117, 1st Floor, Hubtown Solaris, N.S. Phadke Marg, Near East West Flyover, Andheri (East), Mumbai – 400 069.
32nd AGM	29.09.2014	02:00 PM	107, A. S. Dias Buildings, 268 / 272, Dr. C.H. Street, Marine Lines, Mumbai – 400 002
31st AGM	19.09.2013	11.30 AM	Aura Hall, B-6 Brindavan Apts, Junction Off Link Road And Yogi Nagar Road, Yogi Nagar, Borivali (W), Mumbai – 400091.

There are no Special Resolutions passed in the previous three Annual General Meetings or any of the Extra Ordinary General Meeting held during the previous three years. During the year no Special Resolutions were passed through postal ballot and No Court-convened Meetings were held during the last three years.

7. DISCLOSURES:

1.1 There were no materially significant related party transactions i.e. transaction of the Company of material nature with its Promoters, Directors or the Management or their relatives etc. that would conflict with the interests of the Company.

1.2 No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

1.3 The Company has Whistle Blower Policy (WBP) in line with Regulation 22 of the SEBI (LODR) Regulations, 2015. The Company affirms that no employee has been denied access to the Audit Committee.

1.4 All mandatory requirements as per SEBI (LODR) Regulations, 2015 have been complied with by the Company, even though it is not mandatory to the Company.

1.5 The Company follows Accounting Standards issued by The Institute of Chartered Accountants of India and there are no statutory audit qualifications in this regard.

1.6 In terms of SEBI (LODR) Regulations, 2015 the person heading the finance function has made a certification i.e. (CEO / CFO Certificate) to the Board of Directors in the prescribed format for the year under review which has been reviewed by the Audit Committee and taken on record by the Board.

8. MEANS OF COMMUNICATION:

a) The quarterly un-audited financial results are published in English and Vernacular newspapers. The half yearly report is not sent separately to the Shareholders. Annual Reports are sent to the shareholders at their registered e-mails or address with the Company.

b) The quarterly financial results are displayed at the website of the Company http://www.wagendinfra.com/.

c) The Management Discussion and Analysis Report, in compliance with the requirements as per Clause B of Schedule 5 of SEBI (LODR) Regulations, 2015 is annexed to the Directors' Report and forms part of this Annual Report being sent to all the members of the Company.

9. GENERAL SHAREHOLDERS INFORMATION:

a. Annual General Meeting

Date and Time	:	Friday, 30th September, 2016 at 12.30 PM
Venue	:	117, Hubtown Solaris, N.S. Phadke Marg, Nr. East-West Flyover, Andheri East, Mumbai – 400 069
Dates of Book Closure	:	Thursday, 29-09-2016 to Friday, 30-09-2016

b. Financial Calendar 2016-2017 (Tentative):

First quarterly results	:	August, 2016
Second quarterly results	:	November, 2016
Third quarterly results	:	February, 2017
Annual results for the year ending on 31.03.2017	:	May, 2017
Annual General Meeting for the year 2016	:	Around September, 2017

c. Listing on Stock Exchanges and Stock Codes:

The Company's Equity Shares are listed on the BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Currently the trading in the Equity Shares of Company is under suspension at BSE Limited w.e.f. 30th March, 2016 as a surveillance measure, your management had taken effective steps and had submitted the desired details and documents and the process for revocation of suspension is in process and is expected to be achieved in near term.

The Company has paid Annual Listing Fees as applicable, to the BSE for the financial year 2016 - 17.

Script Code Equity :	503675
ISIN Equity :	INE786K01023
Face Value :	Rs.2 per share

d. Market Price Data:

The monthly high / low market price of the Equity Shares of Rs. 2 each during the year 2015 - 2016 at the BSE Limited is as under:

Month	BSE Limited (BSE)	
	High (in Rs. per share)	Low (in Rs. per share)
April 2015	7.50	7.50
May 2015	7.91	7.15
June 2015	8.67	6.61
July 2015	13.24	8.35

Month	BSE Limited (BSE)	
	High (in Rs. per share)	Low (in Rs. per share)
August 2015	15.49	9.60
September 2015	9.34	8.31
October 2015	9.34	9.25
November 2015	0.00	0.00
December 2015	9.43	9.43
January 2016	9.80	9.24
February 2016	9.58	8.99
March 2016	9.16	8.81

e. Registrar & Share Transfer Agents:

Purva Sharegistry (India) Pvt Ltd
Unit: Wagend Infra Venture Ltd.
Unit no. 9, Shiv Shakti Ind. Estate, J. R. Boricha Marg,
Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai - 400 011
Tel: 91-22-2301 6761 / 8261; Fax : 91-22-2301 2517
E-mail: busicmp@vsnl.com; Website: www.purvashare.com

f. Distribution of Shareholding:

The distribution of shareholding as on 31st March, 2016 is given below:

Sr. No.	No of Equity Shares	No. of Shareholders	No. of Shares	% of Total shares
1.	1 - 5000	277	95,297	44.76
2.	5001 - 10000	57	2,37,087	9.21
3.	10001 - 20000	109	9,37,490	17.61
4.	20001 - 30000	27	3,68,327	4.36
5.	30001 - 40000	18	3,24,227	2.91
6.	40001 - 50000	16	3,69,310	2.58
7.	50001 - 100000	35	12,27,865	5.65
8.	100001 & above	80	4,35,65,397	12.92
	Total	**619**	**4,71,25,000**	**100.00**

g. Dematerialisation of Shares and Liquidity: The Company's shares are compulsorily traded in dematerialised form and are available for trading on both the Depositories in India – National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

Particulars of shares	Equity Shares of Rs. 2 /- each	
	Number	% of Total Share held
Dematerialised form		
NSDL	2,33,50,392	49.55
CDSL	2,37,67,358	50.43
Sub Total	**4,71,17,750**	**99.98**
Physical form	7,250	0.02
Total	**47,125,000**	**100.00**

h. **Registered Office:** 117, Hubtown Solaris, N. S. Phadke Marg, Near East – West Flyover, Andheri (East), Mumbai – 400 069. Tel: 022 – 2684 4495 / 97;
Designated exclusive e-mail id for Investor servicing: agarwalholdings@gmail.com
Website: www.wagendinfra.com

10. CORPORATE ETHICS: The Company adheres to the best standards of business ethics, compliance with statutory and legal requirements and commitment to transparency in business dealings. A Code of Conduct for Board Members and a Code of Conduct for Prevention of Insider Trading as detailed below has been adopted pursuant to Regulation of SEBI (LODR) Regulations, 2015 & The Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time), respectively:

a. **Code of Conduct for Board Members and Senior Management:** The Company has adopted the Code of Conduct for its Board members and Senior Management. The Code best Corporate Governance as the cornerstone for sustained management performance, for serving all the stakeholders and for instilling pride of association.

b. **Declaration affirming compliance of Code of Conduct:** The Company has received confirmations from the Directors regarding compliance of the Code of Conduct during the year under review.

A declaration by Director affirming compliance of Board members to the Code is also annexed herewith.

c. **Code of Conduct for Prevention of Insider Trading:** The Company has adopted the Code of Conduct for Prevention of Insider Trading for its Management and Directors. The Code lays down guidelines and procedures to be followed and disclosures to be made by directors, top level executives and staff whilst dealing in shares. The Compliance Officer has been appointed as the Chief Investor Relation officer and is responsible for adherence to the Code.

d. Compliance Certificate by Auditors: The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of corporate governance is annexed herewith.

11. DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT

As provided under Regulation of SEBI (LODR) Regulations, 2015 the Board members have affirmed compliance with the code of conduct for the year ended 31.03.2016.

By order of the Board of Directors
For Wagend Infra Venture Limited

Sd/-

Sanjay Minda
Director

Place : Mumbai
Date : 30.05.2016

DECLARATION BY THE MD / CFO

We hereby certify that:

A. We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2016 and to the best of our 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 present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

B. To the best of our knowledge there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct and no instances of fraud took place;

C. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found;

D. We have indicated to the Auditors and the Audit Committee;

i. Significant changes in internal control over financial reporting during the year;

ii. Significant changes in accounting policies, if any, have been disclosed in the notes to the financial statements;

iii. instances of significant fraud 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.

By order of the Board of Directors
For Wagend Infra Venture Limited

Sd/-

Pratik Jain
Director

Place : Mumbai
Date : 30.05.2016

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

We have examined the compliance of the conditions of Corporate Governance by Wagend Infra Venture Limited for the year ended 31st March, 2016, as stipulated in regulations of SEBI (LODR) Regulations relating to the Corporate Governance of the said Company.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulations.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s Gupta Saharia & Co.
Chartered Accountants

Sd/-

(S.S. Rathi)
Partner
Membership No.: **73373**
Firm Reg. No**. 103446W**

Place : Mumbai
Date : 30.05.2016

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Infrastructure Industry in India have been experiencing a moderate growth in its different verticals with the slow development activities leading to fall in interest by foreign as well as domestic infrastructure players in this field.

BUSINESS OVERVIEW:

The Company continuously focusing to explore and develop opportunities in the infrastructure sector and due to slow growth rate in the infrastructure development the Company is doing investing activities and the management of the Company is building up the team to improve its investment decisions and increase the value of the stakeholders.

FINANCIAL AND OPERATING PERFORMANCE:

The total income of the Company for the financial year 2015 - 16 was at Rs.6.98 lacs compared to Rs.5.94 lacs during the previous year. However the Company has suffered loss of Rs.4.18 lacs during the year as against a Loss of Rs. 5.39 lacs for the previous year. The Company expects to earn increased revenues in the near future.

HUMAN RESOURCES:

The timely availability of skilled and technical personnel is one of the key challenges. The Company maintains healthy and motivating work environment through various measures. This will help the Company to retain and recruit skilled work force resulting in the timely completion of the work.

RISKS, INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate internal control procedure commensurate with its size and nature of the business. The internal control system is supplemented by extensive internal audits, regular reviews by management and well-documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements.

ABILITY TO HIRE, TRAIN AND RETAIN PEOPLE:

Human Resources are important asset of any business. Skilled and technical staff is required by us for our projects. We take up various projects based on availability of right mix of man power. Thus our growth is likely to be affected by our ability to attract and retain skill and technical manpower.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities, laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in Government regulations, tax laws and other factors such as litigation and industrial relations.

GUPTA SAHARIA & CO.
Chartered Accountants
C-103, PRANAY NAGAR, RAM MANDIR ROAD, VAZIRA NAKA,
BORIVALI (W), MUMBAI-400091

INDEPENDENT AUDITOR'S REPORT

To the Members of,
WAGEND INFRA VENTURE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Wagend Infra Venture Limited ("the Company")**, which comprises of Balance Sheet as at 31st March, 2016, the statement of Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in **Sub-Section (5) of Section 134** of the **Companies Act, 2013 ("the Act")** with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards prescribed in Section 133 of the Act, read with **Rule 7 of the Companies (Accounts) Rule, 2014**. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making a judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements along with the notes thereon give the information required by 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 31st March, 2016, and its Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2016' issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the order"), and on the basis of such checks of the books and records of the Company as we consider appropriate and according to the information and explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said order.

Further as required by Section 143(3) of the Act, we report 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.

c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**.

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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s Gupta Saharia & Co.
Chartered Accountants

Sd/-

(S.S. Rathi)
Partner
Membership No.: 073373
Firm Reg. No. 103446W

Place: Mumbai
Date: 30th May, 2016

ANNEXURE – A

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016 OF WAGEND INFRA VENTURE LIMITED

i. In respect of Fixed Assets:

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

(b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets.

(c) The Company does not hold any immovable properties and as such the sub clause c of clause (i) of para 3 of the said Order is not applicable.

ii. The nature of inventory held by the Company does not demand for physical verification and hence clause (ii) of para 3 of the Order is not applicable.

iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause (iii) (a), (b) and (c) of para (3) of the Order is not applicable to the Company.

iv. In our opinion the Company has not given Loan to any of its Directors including entities in which they are interested and is not required to comply with the provision of Section 185 and the Company has not made loans and advances given, investments made and, guarantees, and securities given exceeding the limit prescribed under Section 186 of the Companies Act, 2013.

v. No deposits have been accepted by the Company within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed there under.

vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

vii. a) According to the information given to us and the records of the Company examined by us, the Company is regular in depositing the undisputed statutory dues including provident fund, employee's state insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Service Tax, Investor Education and Protection Fund and any other statutory dues as at 31st March 2016.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

viii. The Company has not taken any loan either from financial institutions, Banks or from the government and has not issued any debentures, therefore Clause (viii) of the said Order is not applicable to the Company.

ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.

x. Based upon the audit procedures performed and the information given by the management, we report that no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.

xi. There being no managerial personnel in the Company and therefore no managerial remuneration was required to be paid as per the provision of section of the Companies Act, 2013. Therefore Clause (xi) of the Order is not applicable.

xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) para 3 of the Order is not applicable to the Company.

xiii. Based upon the Examination and explanations given by the management there were no related parties transaction by the Company.

xiv. Based upon the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause (xiv) of para 3 of the Order is not applicable to the Company.

xv. The Company has not entered into any non - cash transactions with directors or persons connected with him accordingly the provision of clause (xv) of the said Order is not applicable.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,

For M/s Gupta Saharia & Co.
Chartered Accountants

Sd/-

(S.S. Rathi)
Partner
Membership No.: 073373
Firm Reg. No. 103446W

Place: Mumbai
Date: 30th May, 2016

ANNEXURE B

Annexure to the Independent Auditor's Report on the Standalone Financial Statements of Wagend Infra Ventures Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Wagend Infra Ventures Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility 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 Companies Act, 2013.

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 ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 was 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 system 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 system 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 periods are subject to the risk that the internal financial control 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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.

For M/s Gupta Saharia & Co.
Chartered Accountants

Sd/-

(S.S. Rathi)
Partner
Membership No.: 073373
Firm Reg. No. 103446W

Place: Mumbai
Date: 30th May, 2016

BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2016

(Amount in Rs.)

	Particulars	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	2.1	94,250,000	94,250,000
	(b) Reserves and surplus	2.2	51,468,466	51,886,048
			145,718,466	**146,136,048**
2	**Current liabilities**			
	(a) Trade payables	2.3	31,178,846	31,177,046
	(b) Other current liabilities	2.4	49,150	31,472
	(c) Short-term provisions	2.5	11,903,188	11,903,188
			43,131,184	**43,111,706**
	TOTAL		**188,849,650**	**189,247,754**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	Tangible assets	2.6	408,500	579,804
	(b) Deferred Tax Assets	2.7	123,902	110,602
			532,402	**690,406**
2	**Current assets**			
	(a) Current investments	2.8	2,580,682	2,580,682
	(b) Inventories	2.9	6,533,470	6,533,470
	(c) Trade receivables	2.10	81,791,753	81,791,753
	(d) Cash and cash equivalents	2.11	210,744	271,823
	(e) Short-term loans and advances	2.12	83,514,457	83,763,280
	(f) Other Current Assets	2.13	13,686,141	13,616,340
			188,317,247	**188,557,348**
	TOTAL		**188,849,650**	**189,247,754**

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies & Notes on Accounts	**1**
Notes to the Balance Sheet	**2**

In terms of our report attached.
For M/s. Gupta Saharia & Co.
Chartered Accountants

Sd/-

S.S. Rathi
Partner
Membership No. : 073373
Firm's Registration No. : 103446W

Place : Mumbai
Date : 30.05.2016

For and on behalf of Board of Directors

Sd/-
Sanjay Minda
Chairman
DIN 00034029

Sd/-
Pratik Jain
Director
DIN: 03387613

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

	Particulars	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Income			
1	Revenue from Operations		-	-
2	Other income	2.14	697,999	594,450
3	**Total Income (1+2)**		**697,999**	**594,450**
4	**Expenses**			
a)	Purchase Stock in Trade	2.15	-	6,504,772
b)	Change in Inventories (Stock in Trade)	2.16	-	(6,504,772)
c)	Employee benefits expense	2.17	123,500	324,000
d)	Finance costs	2.18	115	1,014
e)	Depreciation and amortisation expense	2.19	202,304	283,256
f)	Other expenses	2.20	802,963	561,235
	Total expenses :		**1,128,881**	**1,169,505**
5	**Profit before exceptional and extraordinary items and tax (3 - 4)**		**(430,882)**	**(575,055)**
6	Exceptional items		-	-
7	**Profit before extraordinary items and tax (5 + 6)**		**(430,882)**	**(575,055)**
8	Extraordinary items		-	-
9	**Profit before tax (7 + 8)**		**(430,882)**	**(575,055)**
10	**Tax expense:**			
	(a) Current year tax expense		**-**	-
	(b) Deferred tax		**(13,300)**	(36,392)
			(13,300)	**(36,392)**
11	**Profit for the year (9 + 10)**		**(417,582)**	**(538,663)**
12	**Earnings per share (of Rs.10/- each):**			
	(a) Basic		-0.01	-0.01
	(b) Diluted		-0.01	-0.01

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies & Notes on Accounts	**1**
Notes to the Balance Sheet	**2**

In terms of our report attached.
For M/s. Gupta Saharia & Co.
Chartered Accountants

Sd/-
S.S. Rathi
Partner
Membership No. : 073373
Firm's Registration No. : 103446W

Place : Mumbai
Date : 30.05.2016

For and on behalf of Board of Directors

Sd/-
Sanjay Minda
Chairman
DIN 00034029

Sd/-
Pratik Jain
Director
DIN: 03387613

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

(Amount in Rs.)

Particulars	For the year ended March 31, 2016 RS.	For the year ended March 31, 2015 RS.
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	(430,882)	(575,055)
Adjustments for:		
Depreciation and amortisation	202,304	283,256
Preliminary Expenses	-	166,720
Taxes	13,300	36,392
Operating profit / (loss) before working capital changes	**(215,279)**	**(88,687)**
Changes in working capital:		
Increase/(Decrease) in Trade receivables and other Current Assets	165,722	95,776
Increase/(Decrease) in Trade payables and others Current Liablities	19,478	9,000
Net cash flow from / (used in) Operating activities (A)	**(30,079)**	**16,089**
B. Cash flow from investing activities		
Purchase of Fixed Assets	(31,000)	-
Net cash flow from/(used in) Investing Activities (B)	**(31,000)**	**-**
C. Cash flow from financing activities (C)	**-**	**-**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**(61,079)**	**16,089**
Cash and cash equivalents at the beginning of the year	271,823	255,734
Cash and cash equivalents at the end of the year	**210,744**	**271,823**
Comprises:		
(a) Cash on hand	183,656	281,986
(b) Balances with banks		
In current accounts	27,088	(10,163)
	210,744	**271,823**

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

(ii) The Cash Flow Statement has been prepared under the "Indirect method" set out in Accounting Standard 3 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India

(iii) Amounts in bracket indicate a cash outflow or reduction.

In terms of our report attached.
For M/s. Gupta Saharia & Co.
Chartered Accountants

Sd/-
S.S. Rathi
Partner
Membership No. : 073373
Firm's Registration No. : 103446W

Place : Mumbai
Date : 30.05.2016

For and on behalf of Board of Directors

Sd/-
Sanjay Minda
Chairman
DIN 00034029

Sd/-
Pratik Jain
Director
DIN: 03387613

NOTE 1

Notes to Financial Statement and Statement of Significant Accounting Policies and Practices for the Year Ended 31st March, 2016

1. Corporate Information :

Wagend Infra Venture Limited ('the Company') was incorporated in India on 29th September, 1981. The equity shares of the Company are listed in India on the Bombay stock exchange (BSE Limited).

The Company is primarily engaged in the investing activities and the management of the Company is building up the team to improve its investment decisions and increase the value of the stakeholders and also continues to focus on exploring opportunities in the infrastructure sector.

2. Basis of Preparation of Financial Statements:

The financial statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on a going concern basis. Pursuant to Section 133 of the Companies Act, 2013 and Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the Company will continue to apply the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956; the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.

All the assets and Liabilities have been classified as current or non-current as per the criteria set out in Schedule III to the Companies Act, 2013. The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those used in the previous year, except to the extent stated in Note 3 below.

3. Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following are specific criteria on which revenue is recognized.

Interest income is recognized on the time proportion basis.

Dividend Income is recognized when the instrument/unit holders' right to receive payment is established by the balance sheet date.

4. Fixed Assets:

Tangible Assets:

Tangible Assets are stated at cost of acquisition and includes all direct and indirect cost incurred up to the date of acquisition and / or the asset is put to use, less accumulated depreciation and impairment losses, if any. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible Assets:

An item is recognized as an intangible asset if it meets the definition of an intangible asset. However the company has not acquired any Intangible Assets.

5. Depreciation / Amortization:

Effective from 1st April, 2014 the Company depreciates its fixed assets over the useful life or residual value as in the manner prescribed in Part C of Schedule II to the Companies Act, 2013, as against the earlier practice of depreciating at the rate prescribed in Schedule XIV of the Companies Act, 1956

Depreciation on additions/disposals to the fixed assets during the year is provided on pro-rata basis from/to the date of such additions/disposals as the case may be.

6. Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. Impairment loss, if any, is provided in the Profit and Loss Account to the extent of carrying amount of assets exceeds their estimated recoverable amount.

7. Investments:

Long Term Investments are valued at cost. Diminution in value if any, which is of a temporary nature, is not provided. However, the company has no Long Term Investments.

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. Current Investments are valued at lower of cost and fair value.

8. Inventories:

Inventories are valued at cost.

9. Foreign Currency Exposure:

Earnings and expenditure in foreign currency during the current and previous financial year – **NIL**

10. Segment Reporting:

As the company operates in only one business and operates only in one geographical segment i.e. domestic, the disclosure requirements under Accounting Standard 17-"Segment Reporting" is not required.

11. Employee Benefits:

As per management's view none of the current employees shall complete their term of service of five years, hence actuarial valuation of gratuity is not done.

12. Sundry Debtors and Receivables:

Sundry Debtors and Loans and Advances are stated at the value if realized in the ordinary course of business. Irrecoverable amounts, if any are accounted and/or provided for as per management's judgment or only upon final settlement of accounts with the parties.

13. Cash & Cash Equivalent:

Cash and cash equivalent includes cash on hand, and deposits maintained with banks which can be withdrawn by the company at any point of time.

14. Provisions, Contingent Liabilities And Commitments:

Provisions involving substantial degree of estimation in measurement are recognized at the balance sheet date when

a) there is a present obligation as a result of past events.

b) there is a probability that there will be an outflow of resources.

c) the amount of obligation can be reliably estimated.

Contingent Liabilities are not recognized but are disclosed in the notes in case of:

a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.

b) a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not within the control of the company.

15. Taxes on Income:

Current Tax represents the amount of Income Tax payable in respect of the taxable income for the reporting period as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax assets and liabilities from timing differences between taxable income and accounting income for the year is accounted for using tax rates and laws that have been substantively enacted as on the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual / reasonable certainty in their realization.

16. Earnings per Share (EPS)

Basic EPS is computed using the weighted average number of equity shares outstanding during the period. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year – end, except where the results would be anti dilutive.

		Current Year Rupees	Previous Year Rupees
a	Net Profit / (Loss) as attributable to Equity Shareholders (A)	(4,17,582)	(538,663)
b	Number of Equity shares outstanding during the year (B)	4,71,25,000	4,71,25,000
c	Earnings per share Basic and Diluted (A/B)	(0.01)	(0.01)
d	Nominal Value of an equity share	2	2

17. Micro, small & Medium Enterprises

There was no amount due as on 31st March, 2016 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.

18. Related Parties Disclosures

During the year there are no Related Party Transaction and therefore no reporting required to be given under AS-18.

19. Other Accounting Policies:

These are consistent with the generally accepted accounting practices. The Schedule III has become effective from 1st April, 2014 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Notes forming part of the financial statements

Note 2.1 Share capital

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	Rs.	Number of shares	Rs.
Authorised Capital				
Equity shares of Rs. 2/- each with voting rights	50,000,000	100,000,000	50,000,000	100,000,000
Issued, Subscribed and Paid up Capital				
Equity shares of Rs. 2/- each with voting rights	47,125,000	94,250,000	47,125,000	94,250,000
Total	**47,125,000**	**94,250,000**	**47,125,000**	**94,250,000**

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Conversion	Closing Balance
-Equity shares with voting rights				
Year ended 31 March, 2016				
- Number of shares	47,125,000	-	-	47,125,000
- Amount (Rs.)	94,250,000	-	-	94,250,000
Year ended 31 March, 2015				
- Number of shares	47,125,000	-	-	47,125,000
- Amount (Rs.)	94,250,000	-	-	94,250,000

(ii) Terms and Rights attached to equity shares:

- The company has only one class of equity shares having a par value of Rs. 2 each. Each holder of equity shares is entitled to one vote per share.

- In the event of liquidation, the euity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportion to the shareholding. However, no such preferential amount exist currently

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding that class of shares	Number of shares	% holding that class of shares
Equity shares with voting rights				
a) Sanjay Minda	6,338,400	13.45%	6,338,400	13.45%
b) Shilpa R Sheth	4,958,577	10.52%	4,958,577	10.52%
c) Rahil R Sheth	2,648,841	5.62%	2,648,841	5.62%

Note 2.2 Reserves and surplus

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
(a) Securities premium Reserve		
Opening balance	18,050,000	18,050,000
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Closing balance	**18,050,000**	**18,050,000**
(b) General reserve		
Opening balance	33,836,048	34,374,711
Add: Transferred from surplus in Statement of Profit and Loss	(417,582)	(538,663)
Less: Utilised / transferred during the year for :	-	-
Closing balance	**33,418,466**	**33,836,048**
Total	**51,468,466**	**51,886,048**

Note 2.3 Trade payables

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Trade payables:		
Acceptances	31,178,846	31,177,046
Total	**31,178,846**	**31,177,046**

Note 2.4 Other Current Liabilities

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Expenses	49,150	31,472
Total	**49,150**	**31,472**

Note 2.5 Short-term provisions

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Provision for tax		
(i) Provision for Tax for F Y 2014-15	2,832,544	2,832,544
(ii) Provision for Tax for F Y 2013-14	2,661,558	2,661,558
(iii) Provision for Tax for F Y 2012-13	4,805,150	4,805,150
(iv) Provision for Tax for F Y 2011-12	1,603,936	1,603,936
Total	**11,903,188**	**11,903,188**

Note 2.6 FIXED ASSETS

Tangible Assets	Gross Block				Depreciation				Net Block	
	Balance As at 1, April 2015	Additions	Disposals	Balance As at 1, March 2016	Balance As at 1, April 2015	Depreciation For the year	Eliminated on disposal of assets	Balance As at 31 March, 2016	Balance As at 31 March, 2016	Balance As at 31 March, 2015
Motor Car	1,526,952	-	-	1,526,952	947,148	190,292	-	1,137,440	389,512	579,804
Computer	-	31,000		31,000	-	12,012	-	12,012	18,988	-
Total Current Year	**1,526,952**	**31,000**	**-**	**1,557,952**	**947,148**	**202,304**	**-**	**1,149,452**	**408,500**	**579,804**
Total Previous year	**1,526,952**	**-**	**-**	**1,526,952**	**663,892**	**283,256**	**-**	**947,148**	**579,804**	**863,060**

Note 2.7 Deferred Tax Assets

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	123,902	110,602
Total	**123,902**	**110,602**

Note 2.8 Current Investments

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Other current Investment		
investments in Quoted Equity Instruments		
Texmo Pipes Products Ltd	1,821,497	1,821,497
Tricom India Ltd	759,186	759,186
Total	**2,580,682**	**2,580,682**
Aggregate amount of Quoted Investment	2,580,682	2,580,682
Aggregate Market Value of listed & quoted investments	1,150,000	248,400
Aggregate amount of Unquoted Investment	-	-

Note 2.9 Inventories

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Shares	6,533,470	6,533,470
Total	**6,533,470**	**6,533,470**

Note 2.10 Trade receivables

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Outstanding for a period exceeding six months		
Unsecured, considered good	81,791,753	81,791,753
Total	**81,791,753**	**81,791,753**

Note 2.11 Cash and cash equivalents

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
(a) Cash on hand	183,656	281,986
(b) Balances with banks		
In current accounts		
HDFC Bank Ltd	27,088	(10,163)
Total	**210,744**	**271,823**

Note 2.12 Short-term loans and advances

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Others		
Unsecured, Considered good		
Inter-corporate deposits	83,503,698	83,763,280
Total	**83,503,698**	**83,763,280**

Note 2.13 Other Current Assets

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Advance with Government Authorities		
(i) T.D.S. for A Y 2016-17	69,801	-
(ii) T.D.S. for A Y 2015-16	59,445	59,445
(iii) T.D.S. For A Y 2014-15	921,708	921,708
(iv) T.D.S. For A.Y.2013-14	3,176,739	3,176,739
(v) T.D.S. For A.Y.2012-13	5,436,138	5,436,138
(vi) T.D.S. For A.Y.2011-12	1,656,500	1,656,500
(vii) S A Tax Paid for A Y 2014-15	2,365,810	2,365,810
Total	**13,686,141**	**13,616,340**

Note 2.14 Other income

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Interest income		
Interest on loans and advances	697,999	594,450
Total	**697,999**	**594,450**

Note 2.15 Purchase Stock in Trade

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Shares Purchased	-	6,504,772
Total	**-**	**6,504,772**

Note 2.16 Changes in Inventories

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Stock in Trade	-	(6,504,772)
Total	**-**	**(6,504,772)**

Note 2.17 Employee benefits expense

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Salaries and wages	123,500	324,000
Total	**123,500**	**324,000**

Note 2.18 Finance costs

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Interest expense on:		
Others Than Borrowings		
- Others		
Bank Charges	115	-
Demat Charges	-	1,014
Total	**115**	**1,014**

Note 2.19 Depreciation

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Depreciation for the year on tangible assets as per Note 2.6	202,304	283,256
Total	**202,304**	**283,256**

Note 2.20 Other expenses

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
Advertisement Expenses	36,894	34,227
Custody Fees	51,526	80,899
Filing Fees	4,200	6,000
Insurance	20,664	23,847
Legal and professional	10,219	11,800
Telephone Charges	7,493	-
Listing Fees	224,720	112,360
Miscellaneous expenses W/off	-	166,720
E-Voting Charges	5,700	-
Office Expenses	15,850	20,200
Rent Paid	240,000	-
Payments to auditors (Refer Note (i) below)	22,900	22,472
Petrol & Diesel Expenses	34,180	31,700
Postage Telgraph	8,510	5,100
Printing and stationery	15,900	7,400
Share Transfer Charges	44,495	-
Travelling and conveyance	14,850	13,770
Vehicle Expenses	37,512	18,440
Website Charges	7,350	6,300
Total	**802,963**	**561,235**

Notes:

Particulars	For the year ended 31 March, 2016 Rs.	For the year ended 31 March, 2015 Rs.
(i) Payments to the auditors comprises(net of service tax input credit, where applicable):		
As auditors - statutory audit	11,450	11,236
For taxation matters	11,450	11,236
Total	**22,900**	**22,472**

In terms of our report of even date
For M/s. Gupta Saharia & Co.
Chartered Accountants

Sd/-
S.S. Rathi
Partner
Membership No. : 073373
Firm's Registration No. : 103446W

Place : Mumbai
Date : 30.05.2016

For and on behalf of Board of Directors

Sd/-
Sanjay Minda
Chairman
DIN 00034029

Sd/-
Pratik Jain
Director
DIN: 03387613

WAGEND INFRA VENTURE LIMITED

CIN: L67120MH1981PLC025320

117, Hubtown Solaris, N.S. Phadke Marg, Nr. East – West Flyover, Andheri (East), Mumbai-400 069.

ATTENDANCE SLIP

34th ANNUAL GENERAL MEETING-FRIDAY, SEPTEMBER 30, 2016

Name of the attending Member : (In Block Letters)	_____
Folio No. :	_____
Name of the Proxy :	_____
(To be filled in if the Proxy attends instead of the Member)	
No. of Shares Held : _____ (in words) _____(Figures)	

I hereby record my presence at the 34th Annual General Meeting of the Company on Friday, September 30, 2016 at 117, Hubtown Solaris, N.S. Phadke Marg, Nr. East – West Flyover, Andheri East, Mumbai – 400 069, Maharashtra at 12:30 p.m. and at any adjournment thereof.

_____

Member's/Proxy's Signature

(To be signed at the time of handing over this slip)

NOTE:

[Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over the same at the entrance after the same has been duly signed]

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

WAGEND INFRA VENTURE LIMITED

CIN: L67120MH1981PLC025320

Reg. Off.: 117, Hubtown Solaris, N.S. Phadke Marg, Nr. East – West Flyover, Andheri (E), Mumbai–400 069.

Tel: 022 – 2684 4495 / 97 • Email: agarwalholdings@gmail.com • Website: www.wagendinfra.com

Name of the Member (s) :	
Registered Address :	
E-mail id :	
Folio No./ Client Id :	
DP ID :	

I/We, being the Member(s) of …….....shares of Wagend Infra Venture Limited, hereby appoint

1. Name: _____Email Id: _____

Address: _____

Signature: _____or failing him / her

2. Name: _____Email Id: _____

Address: _____

Signature: _____or failing him / her

3. Name: _____Email Id: _____

Address: _____

Signature: _____or failing him / her

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 34th Annual General Meeting of the Company, to be held on Friday, September 30, 2016 at 117, Hubtown Solaris, N.S. Phadke Marg, Nr. East – West Flyover, Andheri East, Mumbai – 400 069, Maharashtra at 12:30 p.m. and at adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Resolution
ORDINARY BUSINESS	
1	Adoption of Financial Statements and reports thereon for the year ended March 31, 2016
2	Reappointment of Mr. Sanjay Minda as Director retire by rotation of the Company
3	Ratification of M/s. Gupta Saharia & Co. as Auditors of the Company

Affix Revenue Stamp

Signed this _____ day of _____2016

…….....…….. Signature of shareholder

…….....…….. Signature of proxy holder(s)

Note:- This form of Proxy in order to be effective should be duly completed and deposited at Registered Office of the Company.

BOOK - POST

If undelivered, return to

WAGEND INFRA VENTURE LIMITED
Registered Office:
117, Hubtown Solaris, N. S. Phadke Marg,
Near East West Flyover, Andheri (E),
Mumbai - 400 069, Maharashtra