WAGEND INFRA VENTURE LIMITED

41ST ANNUAL REPORT

(2022 – 2023)

BOARD OF DIRECTORS	
Mr. Pramod Bhelose	- Whole Time Director & CFO
Mr. Bahubali Jain (w.e.f. 14.08.2023)	- Additional Director – Non-Executive Director
Mr. Pratik Jain	- Non-Executive Director
Ms. Priyanka Jain	- Independent Director
Mr. Prabhakar Belnekar	- Independent Director
Mr. Sanjay Minda (Resigned w.e.f.29.06.2023)	- Non-Executive Director
CS. Lavina Jhawar	- Company Secretary & Compliance Officer
BANKERS HDFC Bank Limited	**REGISTERED OFFICE** 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra. CIN-L67120MH1981PLC025320
AUDITORS (Statutory Auditor) M/s Singhvi & Sancheti. (Chartered Accountant) (Secretarial Auditor) Jain Rahul & Associates (Company Secretaries)	**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	2-12
Directors' Report	13-34
Auditor's Report	35-43
Financials	44-46
Significant Accounting Policy and notes to Accounts	47-59

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320
Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra
Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 41ST ANNUAL GENERAL MEETING ("AGM") OF THE SHAREHOLDERS OF WAGEND INFRA VENTURE LIMITED WILL BE HELD THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") ON MONDAY, SEPTEMBER 25, 2023 AT 11.30 A.M TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the year ended 31st March, 2023 and reports of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Mr. Pratik Jain (DIN 03387613), who retires by rotation and being eligible, offers him for reappointment.

SPECIAL BUSINESS

3. **To consider and approve the appointment of Mr. Bahubali Jain (DIN: 06743099) as a Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following as Ordinary Resolution:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and provisions of Section 152, 160 of the Companies Act, 2013 (hereinafter referred to as the act) and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable Regulations, if any, consent of the shareholders be and is hereby accorded for appointment of Mr. Bahubali Jain (DIN 06743099) who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 14, 2023 as Director of the Company and whose office shall be liable to retire by rotation.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, to sign, execute all such documents, instruments in writing on an ongoing basis as may be required in its absolute discretion pursuant to the above Resolution."

4. **Reclassification of the Promoter of the Company as Public Shareholders:**

To consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification or re-enactment thereof) ("Listing Regulations"), and subject to approval from BSE Limited (herein after referred to as Stock Exchanges) and such other such other Statutory authorities as may be required and pursuant to other laws and regulations as may be applicable, the consent of the members of the Company be and is hereby accorded to reclassify name of Mr. Sanjay

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320

Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra

Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

Kumar Minda ("the Applicant") holding 33,61,264 equity shares representing 7.31% of the Paid-up Capital in the Company from "Promoter & Promoter Group to "Public" Shareholder category.

RESOLVED FURTHER THAT in supersession of any provision, the applicant's special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, stand withdrawn / terminated and be null and void, with immediate effect.

RESOLVED FURTHER THAT the above Applicant confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 3lA of SEBI (LODR) Regulations, 2015 post reclassification from "Promoter & Promoter Group" to "Public" category.

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned Applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of Listing Regulations and in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation / filings / application to stock exchange(s) seeking approvals from BSE Limited and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions".

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

Sd/-
Lavina Jhawar
Company Secretary

Date: 02.09.2023

Registered Office:
603, Ashok Heights,
Opp. Saraswati Apartments, Near Nicco Circle,
Nicklaswadi Road, Gundavali,
Andheri (East) Mumbai – 400069
CIN: L67120MH1981PLC025320
E-mail: agarwalholdings@gmail.com

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320
Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra
Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

NOTES:

1. The details under, Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the person seeking re-appointment as Director at the AGM, is annexed hereto.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 10/2022 dated December 28, 2022 (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ("SEBI") Circular no. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021,Circular No SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 5, 2023 and all other relevant circulars issued from time to time, physical attendance of the members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). The registered office of the Company shall be deemed to be the venue for the AGM. Hence, members can attend and participate in the ensuing AGM through VC/OAVM.

3. The physical presence of the Members at the meeting has been dispensed with and Members can attend and participate in the AGM through VC / OAVM only. In terms of Circular No. 14/2020 dated 8th April, 2020, the facility to appoint Proxy to attend and vote on behalf of the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and vote on their behalf. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned certified copy (PDF/JPG Format) of their Board or governing body's Resolution/Authorization, authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, to the Scrutinizer through e-mail at agarwalholdings@gmail.com with a copy marked to RTA at support@purvasharegistry.com.

4. For the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013, the attendance of the Members attending the AGM through VC / OAVM will be counted.

5. In terms of the said MCA and the SEBI Circulars the Notice of AGM alongwith Annual Report for the Financial Year 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice alongwith the Annual Report for the Financial Year 2022-23 has been uploaded on the website of the Company www.wagendinfra.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

6. Shareholders who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also provide their email address and mobile number to the Company's Registrar and Share Transfer Agent, Purva Sharegistry India Private Limited on support@purvashare.com.

7. Alternatively, member may send an e-mail request at the email id support@purvashare.com along with scanned copy of the signed copy of the request letter providing the email address, mobile

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320

Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra

Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

8. Since the AGM will be held through VC / OAVM, route map is not annexed to the Notice.

9. Members can join the AGM through VC / OAVM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein. The facility for participation at the AGM through VC / OAVM will be made available for 1,000 members on first come, first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Compensation & Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

10. The business set out in the Notice will be transacted inter-alia through remote e-voting facility being provided by the Company through the e-voting platform of www.evotingindia.com in accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The communication relating to remote e-voting containing details about User ID and password, instructions and other information relating to e-voting are given in this Notice. The Cut-off Date for Members to exercise their right to vote on Resolutions proposed to be passed in the meeting by electronic means is Monday, 18th September 2023.

11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names as per Register of Members of the Company will be entitled to vote.

12. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 19, 2023 to Monday, September 25, 2023.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN details to their DPs. Members holding shares in physical form are requested to submit their PAN details to the Company / Purva.

14. Members are requested to promptly intimate any change in their name, postal address, email address, contact numbers, PAN, nominations, mandates, bank details, etc. to their DPs for equity shares held in dematerialized form and to Purva Sharegistry India Private Limited, the Registrar and Share Transfer Agent.

15. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the above and to eliminate the risks associated with physical shares, Members are advised to dematerialise shares held by them in physical form.

16. Members desirous of having any information regarding Accounts of the Company are requested to e-mail their queries to agarwalholdings@gmail.com with 'Query on Accounts' in the subject line,

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320

Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra

Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

atleast 7 days before the date of the meeting, so that requisite information is made available at the meeting.

17. REMOTE E–VOTING (E-voting) INSTRUCTIONS:

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 Monday, September 18, 2023 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 voting system shall be also made available during 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 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, 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.

vi. The voting period begins on 22/09/2023 at 9.00 a.m. to 24/09/2023 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 18/09/2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

vii. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

A. Applicable only for Individual members holding securities in Demat form.

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual members holding securities in Demat mode are allowed to vote through their demat accounts / websites of Depositories / Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

I. Individual Members (holding securities in demat mode) login through Depository

Login method for Individual members holding securities in demat mode is given below:

1. Existing user who have opted for Easi / Easiest

i. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com

ii. Click on New System Myeasi

iii. Login with user id and password.

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320

Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra

Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

iv. Option will be made available to reach eVoting page without any further authentication.

v. Click on e-Voting service provider name to cast your vote.

2. User not registered for Easi/Easiest

i. Option to register is available at https://web.cdslindia.com/myeasi/Registration/ Easi Registration

ii. Proceed with completing the required fields.

3. By visiting the e-Voting website of CDSL

i. URL: www.cdslindia.com

ii. Provide demat Account Number and PAN No.

iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.

After successful authentication, user will be provided links for the respective ESP where the evoting is in progress.

II. Individual Members (holding securities in demat mode) login through their depository participants.

Individual Member can also login using the login credentials of his / her demat account through his / her Depository Participant registered with CDSL for e-Voting facility. Once login, the member will be able to see e-Voting option. Click on e-Voting option the member will be redirected to CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and the member will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period.

Help lines for login issues:

Members can use the following helplines of CDSL to retrieve User ID/ Password in case they forget User ID and Password:

Members facing any technical issue- CDSL:

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

B. Applicable for Non-Individual members and members holding shares in physical form

Non-individual shareholders viz Mutual Funds, Foreign Portfolio Investors, Banks / Financial Institutions, Insurance Companies, Bodies Corporates etc. and shareholders holding physical shares can directly login through https://evotingindia.com for casting votes during the e-voting period. Procedure and Instructions for remote e-voting are as under:

a. Initial password is provided in the body of the email.

b. Launch internet browser and type the URL: https://evotingindia..com in the address bar.

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320

Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra

Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with CDSL for e-voting, use your existing User ID and password for casting your votes.

d. After entering the details appropriately, click on LOGIN.

e. You will reach the password change menu wherein you will be required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

f. You need to login again with the new credentials.

g. On successful login, the system will prompt you to select the EVENT i.e. Wagend Infra Venture Limited.

h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

i. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.

j. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.

k. Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc., together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at vinod.avs@gmail.com with a copy marked to support@purvashare.com on or before 5 PM of 21st September, 2023.

18. Information and other instructions for Members voting on the day of the AGM through the e- voting system:

i. Only those Members, who attend the AGM through VC / OAVM and have not cast their vote through remote e-voting and are otherwise not barred from doing so, are eligible to vote through e-voting in the AGM.

ii. If any votes are cast by Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320

Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra

Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

is available only to the Members participating in / attending the meeting.

iii. The procedure for e-voting on the day of the AGM is same as remote e-voting. Please refer to the instructions for remote e-voting mentioned above.

iv. However, Members who have voted through remote e-voting will be eligible to attend the AGM.

v. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

vi. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at agarwalholdings@gmail.com.

vii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

19. 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.

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.wagendinfra.in; www.evotingindia.com i.e. service provider within prescribed period and submitted to the Stock Exchange.

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320
Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra
Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 3:

In order to broad base the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee Mr. Bahubali Jain (DIN: 06743099), who was appointed as an Additional Director on the Board of the Company with effect from 14th August, 2023 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of 41st Annual General Meeting. The Company has received requisition from the member proposing candidature of Mr. Jain to be appointed as Director liable to retire by rotation.

Based on the recommendation of Nomination and Recommendation Committee the Board has also proposed his appointment as Non-Executive Director on the Board of the Company.

The details under, Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of Mr. Jain, seeking his re-appointment as Director at the ensuing AGM, are annexed hereto.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary resolution as set out in item no.3 of the Notice except to the extent of their shareholding, if any, in the Company.

The Board, therefore commends the Resolution at item no.3 of the Notice for the approval of the members as an Ordinary Resolution.

ITEM NO. 4:

The Company had received request from Mr. Sanjay Kumar Minda belonging to Promoter / Promoter Group ("hereinafter referred to as the Promoter / Applicant") for reclassification from "Promoter/Promoter Group" category to "Public" category. The Promoter seeking re-classification holds 33,61,264 equity shares representing 7.31% of the Paid-up Capital in the Company.

Based on the letters received from the above Applicant, the matter was discussed by the Board of Directors of the Company at their meeting held on 14th August, 2023 and the Board decided and recommended to the shareholders with justification to get the above Applicant re-classified from the category of "promoter" to "public" with the approval of the stock exchanges and pursuant to the provisions of Regulation 31A(3)(b) of the SEBI (LODR) Regulations, 2015, the Promoter seeking reclassification has confirmed that:

i) He, together do not hold more than ten per cent of the total Voting Rights in the Company;

ii) He do not exercise control over the affairs of the Company directly or indirectly;

iii) He do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320

Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra

Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

iv) He do not represent on the Board of Directors (including not having a Nominee Director) of the Company;

v) He do not act as a Key Managerial Person in the Company;

vi) He is not 'willful defaulters' as per the Reserve Bank of India Guidelines;

vii) He is not fugitive economic offenders. Further, the aforesaid Promoters have confirmed that subsequent to reclassification, he would continue to comply with the requirements as mentioned in Regulation 31A of SEBI (LODR) Regulations, 2015 failing which, he shall automatically be reclassified as Promoter / persons belonging to Promoter Group, as applicable.

In terms of the provisions of Regulation 31A of SEBI, the request of promoter seeking reclassification is required to be approved by the Shareholders as Ordinary Resolution at a general meeting and therefore your Board of Directors commends the Resolution at item no.4 of the Notice for the approval as an Ordinary Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary resolution as set out in item no.4 of the Notice except to the extent of their shareholding, if any, in the Company.

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

Sd/-

Lavina Jhawar
Company Secretary

Date: 02.09.2023
Registered Office:
603, Ashok Heights,
Opp. Saraswati Apartments, Near Nicco Circle,
Nicklaswadi Road, Gundavali,
Andheri (East) Mumbai – 400069.
CIN: L67120MH1981PLC025320
E-mail: agarwalholdings@gmail.com

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320
Reg Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra
Website: www.wagendinfra.in **Tel:** 022-4600 2079 **Email id:** agarwalholdings@gmail.com

Details of Director seeking appointment / re-appointment at the 41st Annual General Meeting (Pursuant to Regulation 36(3) (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges)

PARTICULARS REQUIRED	DETAILS
Name of the Director	Mr. Pratik Jain
Director Identification Number	03387613
Date of Birth and Nationality	31/12/1988 and Indian
Relationship with other Directors *Interse*	NIL
Date of First Appointment	21.01.2011
Expertise in specific functional area	Financial Service Sector and Capital Market, Pharma
Qualification	SYJC
No. of Equity Shares held in the Company	NIL
Directorship in other Listed Companies as on 31.03.2023	NIL
Chairmanship / Membership of Committees in other Listed Companies as on 31.03.2023	NIL

---***---

DIRECTOR'S REPORT

To the Shareholders,

Your Directors, take pleasure in presenting the 41st Annual Report and the audited financial statements of the Company for the year ended 31st March 2023.

FINANCIAL PERFORMANCE:

The financial performance of the Company for the financial year ended 31st March, 2023 is summarized below:

(**Rs. in Lakhs)**

Particulars	2022-23	2021-22
Revenue from operations	37.27	-
Other Income	39.22	47.26
Total	**76.49**	**47.26**
Profit / (Loss) before Depreciation and Tax	3.80	13.80
Less: Depreciation	-	-
Less: Exceptional Item	-	-
Profit / (Loss) Before Tax	3.80	13.80
Less: Provision for Tax	0.24	1.89
Less: Provision for Deferred Tax	0.12	0.14
Profit / (Loss) After Tax	**3.44**	**11.77**

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

During the year your Company has earned total income of Rs. 76.49 lakhs as against total income of Rs.47.26. during corresponding previous year and has earned net profit of Rs 3.44 lakhs against net profit of Rs.11.77 lakhs in corresponding previous year.

There were no change in nature of the business of the Company

DIVIDEND:

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.

TRANSFER TO RESERVES:

During the financial year the Company has transferred Rs3.44 Lakhs to the General Reserves maintained by the Company.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:

No other material changes and commitment were made between the end of financial year and the date of report, which could affect the financial position of the Company.

SHARE CAPITAL:

During the year under review, there were no changes in the capital structure of the Company. Accordingly, The Authorised Share Capital of the Company as on March 31, 2023 was Rs. 10,00,00,000 divided into 5,00,00,000 Equity Shares of Rs. 2/- each and the paid up Equity Share Capital as at March 31, 2023 stood at Rs.9,42,50,000 comprising of 4,71,25,000 Equity Shares of Rs.2/- each.

During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.

SUBSIDIARY COMPANY, JOINT VENTURES AND ASSOCIATE COMPANIES:

As on 31st March, 2023 the Company does not have any Subsidiary Company, Joint Venture 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.

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2023 is available on the Company's website at the link www.wagendinfra.in.

BOARD OF DIRECTORS

COMPOSITION:

The Board comprises of 5 (Five) Directors, of which 2 (Two) 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. Pratik Jain, (DIN: 03387613) retires by rotation and being eligible, offer himself for reappointment. Your Director's recommend the same at the ensuing Annual General Meeting.

The Board Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14th August, 2023 approved the appointment of Mr. Bahubali Jain (DIN: 06743099) as a Non-Executive Director of the Company, and recommended his appointment to the members in the 41st Annual General Meeting and he shall be liable to retire by rotation.

INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed thereunder. The Independent Directors have complied with the Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013. Further, the familiarization program for Independent Directors is also available on website of the Company.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and Non–Independent Director was also carried out by the Independent Directors.

The Board of Directors expressed their satisfaction with the evaluation process.

STATEMENT OF COMPLIANCE WITH SECRETARIAL STANDARDS:
Your Director's confirm that the Company has complied with applicable secretarial standards.

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 on 27th May, 2022; 08th August, 2022; 11th November, 2022; 03rd February, 2023. 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 - A**.

FORMAL ANNUAL EVALUATION OF BOARD, COMMITTEE AND INDIVIDUAL DIRECTORS:
The Company with the approval of its Nomination and Remuneration Committee has put in place an evaluation framework for formal evaluation of performance of the Board, its Committees and the individual Directors. The evaluation was done through questionnaires, receipt of regular inputs and information, functioning, performance and structure of Board Committees, ethics and values, skill set, knowledge and 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:
There is no audit qualification or observation on the financial statements of Company, by the statutory auditors for the year under review. M/s. Singhvi & Sancheti, Chartered Accountants, (Firm Registration No. 110286W) the Statutory Auditors of the Company, were appointed at 38th Annual General Meeting until the conclusion of 43rd Annual General Meeting of Company in terms of the provisions of Section 139 of the Companies Act, 2013.

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 Financial Year 2022 – 23. 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 2022-23 is annexed to this report as **Annexure - B.**

There is no audit qualification or observation on the financial statements of Company, by the statutory auditors for the year under review.

COST RECORD:

The provision of cost audit as per section 148 doesn't applicable on the Company.

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

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate as per the nature of the business, the size of its operation. The Company has a in-house Internal Audit ("IA") department that functionally reports to the Chairman of the Audit Committee, thereby maintaining its objectivity. Remediation of deficiencies by the IA department has resulted in a robust framework for internal controls.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

REPORTING OF FRAUDS:

There was no instance of fraud during the year under review, which are required by the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

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 31.03.2023 and of the profit 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 provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section and Regulation 18 of the SEBI (LODR) Regulations, 2015. The Composition and the functions of the Audit Committee of the Board of Directors of the Company are disclosed in the Report on Corporate Governance, which is forming a part of this report. During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

NOMINATION AND REMUNERATION COMMITTEE:
The Nomination and Remuneration Committee (NRC) of Directors was constituted by the Board of the Company in accordance with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015.

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The Nomination and Remuneration Policy of the Company is attached herewith.

STAKEHOLDERS RELATIONSHIP COMMITTEE:
Pursuant to Section 178 of the Companies Act, 2013 and the Regulation 20 of the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has constituted the Stakeholders Relationship Committee.

The Composition and the functions of the Stakeholders Relationship Committee of the Board of Directors of the Company are disclosed in the Report on 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.

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 - C**.

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 during the year 2022-23 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 2023.

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 as **Annexure - D** except the Management Discussions and Analysis report.

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

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year there are no such details which are required to be disclosed in terms of provisions of Section 188(1) of the Companies Act, 2013, accordingly the requirement to disclose in Form AOC – 2 is not required.

MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS:

No material orders were passed by any Judicial Bodies or Regulator against the Company.

IBC CODE & ONE TIME SETTLEMENT:

There is no proceeding pending against the company under the Insolvency and Bankruptcy code, 2016 (IBC Code). There has not been any instance of one time settlement of the company with any bank or financial institution.

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDREMSSAL) 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 Board

Sd/-

Place: Mumbai **Pramod Bhelose**

Date: 14th August, 2023 **Chairman & Whole Time Director& CFO**

ANNEXURE – A:

NOMINATION AND REMUNERATION POLICY OF WAGEND INFRA VENTURE LIMITED

POLICY TIT	**NOMINATION AND REMUNERATION I**
AUTHORISED	BOARD OF DIRECTORS

THE NOMINATION AND REMUNERATION COMMITTEE AND THIS POLICY SHALL BE IN COMPLIANCE WITH PRO SECTION 178 OF THE COMPANIES ACT, 2013 READ ALONG WITH THE APPLICABLE RULES THERETO AND REGU 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 MA PERSONNEL AND SENIOR MANAGEMENT;
- TO EVALUATE PERFORMANCE OF BOARD MEMBERS AND PROVIDE NECESSARY REPORT TO BOARD EVALUATION OF THE BOARD;
- TO RECOMMEND TO THE BOARD ON REMUNERATION PAYABLE TO THE DIRECTORS, KEY MANA PERSONNEL AND SENIOR MANAGEMENT;
- TO PROVIDE TO KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT REWARDS LINKED DIRECT EFFORTS, PERFORMANCE, DEDICATION AND ACHIEVEMENT RELATING TO THE COMPANY'S OPERATION
- TO RETAIN, MOTIVATE AND PROMOTE TALENT AND TO ENSURE LONG TERM SUSTAINABILITY O 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 TIM 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 D 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 IN FUNCTIONAL HEADS.

3. **COMPOSITION**

- THE COMMITTEE SHALL CONSIST OF A MINIMUM THREE NON-EXECUTIVE DIRECTORS, MAJORITY OF TH 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 N CHAIRMAN OF THE COMMITTEE.
- IN THE ABSENCE OF THE CHAIRPERSON, THE MEMBERS OF THE COMMITTEE PRESENT AT THE MEE CHOOSE ONE AMONGST THEM TO ACT AS CHAIRPERSON.
- CHAIRPERSON OF THE NOMINATION AND REMUNERATION COMMITTEE MEETING COULD BE PRESEN ANNUAL GENERAL MEETING OR MAY NOMINATE SOME OTHER MEMBER TO ANSWER THE SHAREI 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 EXI THE PERSON FOR APPOINTMENT AS DIRECTOR, KMP OR AT SENIOR MANAGEMENT LEVEL AND RECO THE BOARD HIS / HER APPOINTMENT.
- A PERSON SHOULD POSSESS ADEQUATE QUALIFICATION, EXPERTISE AND EXPERIENCE FOR THE POS SHE IS CONSIDERED FOR APPOINTMENT. THE COMMITTEE HAS DISCRETION TO DECIDE WHETHER QU EXPERTISE AND EXPERIENCE POSSESSED BY A PERSON ARE SUFFICIENT / SATISFACTORY FOR THE POSITION.
- THE COMPANY SHALL NOT APPOINT OR CONTINUE THE EMPLOYMENT OF ANY PERSON AS WHO DIRECTOR WHO HAS ATTAINED THE AGE OF SEVENTY YEARS. PROVIDED THAT THE TERM OF THE PER THIS POSITION MAY BE EXTENDED BEYOND THE AGE OF SEVENTY YEARS WITH THE APPROVAL OF SHA BY PASSING A SPECIAL RESOLUTION BASED ON THE EXPLANATORY STATEMENT ANNEXED TO THE SUCH MOTION INDICATING THE JUSTIFICATION FOR EXTENSION OF APPOINTMENT BEYOND SEVENTY YE
- THE COMMITTEE SHALL CARRY OUT EVALUATION OF PERFORMANCE OF EVERY DIRECTOR, KMP AN MANAGEMENT PERSONNEL AT REGULAR INTERVAL (YEARLY).
- DUE TO REASONS FOR ANY DISQUALIFICATION MENTIONED IN THE ACT OR UNDER ANY OTHER APPL RULES AND REGULATIONS THEREUNDER, THE COMMITTEE MAY RECOMMEND, TO THE BOARD WITH RECORDED IN WRITING, REMOVAL OF A DIRECTOR, KMP OR SENIOR MANAGEMENT PERSONNEL SUB PROVISIONS AND COMPLIANCE OF THE SAID ACT, RULES AND REGULATIONS.
- THE REMUNERATION / COMPENSATION / COMMISSION ETC. TO THE WHOLE-TIME DIRECTOR, KMP AND MANAGEMENT PERSONNEL WILL BE DETERMINED BY THE COMMITTEE AND RECOMMENDED TO THE B APPROVAL. THE REMUNERATION / COMPENSATION / COMMISSION ETC. SHALL BE SUBJECT TO THE P APPROVAL OF THE SHAREHOLDERS OF THE COMPANY AND CENTRAL GOVERNMENT, WHEREVER REQU

-----***-----**

JAIN RAHUL & ASSOCIATES
COMPANY SECRETARIES

Form No. MR-3 - SECRETARIAL AUDIT REPORT
For the Financial Year Ended 31st March, 2023
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Shareholders,
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** CIN: L67120MH1981PLC025320 (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, 2023 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, 2023 according to the provisions of:

- **(i)** The Companies Act, 2013 (the Act) and the rules made thereunder;
- **(ii)** The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- **(iii)** The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- **(iv)** 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, 2018 (Not Applicable to the Company during the Audit Period);
  - **d.** The Securities and Exchange Board of India (share based employee benefits and sweat equity) Regulations, 2021 (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; (Not Applicable to the Company during the Audit Period);
  - **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, 2018 (Not Applicable to the Company during the Audit Period);

JAIN RAHUL & ASSOCIATES
COMPANY SECRETARIES

(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;
(ii). The Listing Agreements entered into by the Company with BSE Limited under 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.

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 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 in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decision were 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.

We further report that during the audit period there were no specific events / actions having a major bearing on Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards.

For Jain Rahul & Associates
Company Secretaries

Sd/-
Rahul Jain
(Proprietor)
ACS 41518
C.P. No. 15504
UDIN: A041518E000426529

Place: Udaipur
Date: 30/05/2023

JAIN RAHUL & ASSOCIATES
COMPANY SECRETARIES

Annexure 1: to the Secretarial Audit Report for the year 31st March, 2023

To

The Members,
Wagend Infra Venture Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Jain Rahul & Associates
Company Secretaries

Sd/-
Rahul Jain
(Proprietor)
ACS 41518
C.P. No. 15504
UDIN: A041518E000426529

Place: Udaipur
Date: 30/05/2023

ANNEXURE - C

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. Pramod Bhelose	N.A.
		Mr. Sanjay Minda	N.A.
		Mr. Pratik Jain	N.A.
		Ms. Priyanka Jain	N.A.
		Mr. Prabhakar Belnekar	N.A.

(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
		Ms. Priyanka Jain	Nil
		Mr. Prabhakar Belnekar	Nil
		Ms. Lavina Jhawar	50.00%

(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	4 Employees during 2022 – 2023

(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.
(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-D

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

{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 make its best efforts to comply with the requirements stipulated under regulation 17 to 27 of SEBI (LODR) Regulations, as may 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, 2023, 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 (2) Two. None of the Directors of the Company are related to each other.

During the year (4) Five Board Meetings were held and the gap between two meetings did not exceed 120 days. The dates were: 27th May, 2022; 08th August, 2022; 11th November, 2022; 03rd February, 2023.

None of the Directors on the Board is a Member on more than ten Committees and Chairman of more than five 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, 2023 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 Cos.		
		Board Meetings	Last AGM	Other Directorships #	Committee Memberships ##	Committee Chairmanships
Mr. Sanjay Minda	Chairman Non-Executive	4	Yes	-	-	-
Mr. Pratik Jain	Professional Non-Executive Director	4	No	-	-	-
Mr. Pramod Bhelose	Executive Director	4	Yes	-	-	-
Ms. Priyanka Jain	Non-Executive Independent	4	Yes	-	-	-
Mr. Prabhakar Balnekar	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 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 27th May, 2022; 08th August, 2022; 11th November, 2022; and 03rd February, 2023 and statutory auditors also attended the meeting and attendance of the members was as under;

Name of Directors	Meetings Held	No. of Meetings Attended
Ms. Priyanka Jain	4	4
Mr. Prabhakar Belnekar	4	4
Mr. Pratik 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 27th May, 2022 and 3rd February, 2023. 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 are as given below:

Name of Directors	Meeting Held	No. of Meetings Attended
Mr. Prabhakar Belnekar	2	2
Ms. Priyanka Jain	2	2
Mr. Pratik 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, 2023 are given below:

Name of Director	No. of Equity Shares held (Rs.2/-)
Mr. Sanjay Minda	35,31,264

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 once on 3rd February, 2023 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	1
Mr. Pratik Jain	1
Mr. Sanjay Minda	1

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. The Company Secretary of the Company is the Compliance Officer. Her 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
40th AGM	20.09.2022	12:30 PM	117, 1st Floor, Hubtown Solaris, N.S. Phadke Marg, Near East West Flyover, Andheri (East), Mumbai – 400 069 though Video Conferencing.
39th AGM	21.09.2021	12.30 PM	117, 1st Floor, Hubtown Solaris, N.S. Phadke Marg, Near East West Flyover, Andheri (East), Mumbai – 400 069 though Video Conferencing.
38th AGM	25.09.2020	04.00 PM	117, 1st Floor, Hubtown Solaris, N.S. Phadke Marg, Near East West Flyover, Andheri (East), Mumbai – 400 069 though Video Conferencing.

Except Special Resolution passed in the 38th AGM held on 25th September, 2020 for re-appointment of Mrs. Priyanka Jain as an Independent Director there are no other 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 not annexed to the Directors' Report as its not mandatory.

9. GENERAL SHAREHOLDERS INFORMATION:

a. Annual General Meeting

Date and Time : Monday, 25th September, 2023 at 11.30 AM

Venue : Through Video Conferencing / Other Audio Visual Means

Dates of Book Closure : Tuesday, 19th September, 2023 to Monday, 25th September, 2023

b. Financial Calendar 2023-2024 (Tentative):

First quarterly results	: August, 2023
Second quarterly results	: November, 2023
Third quarterly results	: February, 2023
Annual results for the year ending on 31.03.2023	: May, 2023
Annual General Meeting for the year 2024	: around September, 2024

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 and the Company has paid Annual Listing Fees as applicable, to the BSE for the financial year 2022-23.

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 –2022-2023 at the BSE Limited is as under:

Month	BSE Limited (BSE)	
	High (in Rs. per share)	Low (in Rs. per share)
April 2022	2.16	1.51
May 2022	1.65	1.03
June 2022	1.15	0.92
July 2022	1.03	0.72
August 2022	1.01	0.81
September 2022	1.78	0.92
October 2022	1.12	0.95
November 2022	1.05	0.93
December 2022	1.02	0.87
January 2023	1.07	0.89
February 2023	0.95	0.75
March 2023	0.84	0.64

e. Registrar & Share Transfer Agents:
Purva Sharegistry (India) Pvt Ltd (Unit: Wagend Infra Venture Limited)
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: support@purvashare.com; Website: www.purvashare.com

f. Distribution of Shareholding:

The distribution of shareholding as on 31st March, 2023 is given below:

Sr. No	No of Equity Shares			No. of Shareholders	Value of Shares held	% of Total
1.	1	-	5000	13786	9490486	10.06
2.	5001	-	10000	672	5159646	5.47
3.	10001	-	20000	511	8084040	8.57
4.	20001	-	30000	160	3957386	4.19
5.	30001	-	40000	97	3495722	3.70
6.	40001	-	50000	70	3192222	3.38
7.	50001	-	100000	114	7990186	8.47
8.	1,00,001	&	Above	106	52880312	56.10
			TOTAL	**15516**	**94250000**	**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 shares held**
Dematerialised form		
NSDL	1,98,64,606	42.15
CDSL	2,72,53,144	57.84
Sub Total	**4,71,17,750**	**99.99**
Physical form	7,250	0.01
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.in

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.

e. All the Directors of the Company have submitted declarations that they are not debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority. A Company Secretary in practice has submitted a Certificate to this effect

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 31.03.2023.

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

Sd/-
Pramod Bhelose
WTD & CFO

Place: Mumbai
Date: 30/05/2023

DECLARATION BY THE MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER

We hereby certify that:

A. We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2023 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/-
Pramod Bhelose
WTD& CFO

Place: Mumbai
Date: 30/05/2023

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of,
Wagend Infra Venture Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Wagend Infra Venture Limited** having CIN: **L67120MH1981PLC025320** and having registered office at 117, Hubtown Solaris, N. S. Phadke Marg, Near East – West Flyover, Andheri (East), Mumbai – 400 069 (hereinafter referred to as the **"Company"**) produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2023** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority;

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Sanjaykumar Minda	00034029	21-01-2011
2.	Pramod Bhelose	02773034	01-11-2010
3.	Pratik Jain	03387613	21-01-2011
4.	Priyanka Jain	03555547	31-03-2015
5.	Prabhakar Belnekar	06386764	01-04-2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Jain Rahul & Associates**
Company Secretaries

Sd/-
Rahul Jain
(Proprietor)
ACS No. 41518
C.P. No. 15504
UDIN: A041518E000426738

Place: Udaipur
Date: 30/05/2023

INDEPENDENT AUDITOR'S REPORT

To the Members of **WAGEND INFRA VENTURE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **WAGEND INFRA VENTURE LIMITED** Company ("the Company"), which comprise the balance sheet as at 31st March, 2023 and the statement of profit and loss, *(statement of changes in equity*) and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 March 31, 2023, and its profit, *(changes in equity)* and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion there on, and we do not provide a separate opinion on those matters.

In our opinion and according to the information and explanation given to us, there were no key audit matters which required to be reported.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management discussion and analysis, Board Report including Annexure to Boards Report but does not include the financial statements and our auditor's report thereon.

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

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

We conclude that there is no material misstatement of other information.

Responsibilities of Management Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Concluding on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluating the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Company's Balance Sheet, the Profit and Loss and the Cash Flow Statement dealt with in 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 2023 taken on record by the Board of Directors, none of the is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act.

f. Since 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 B"**.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. 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 on 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 during the year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure-A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For M/s SINGHVI & SANCHETI.
Chartered Accountants

Sd/-
(H M Sancheti)
Partner
Membership No.: 043331
Firm Reg. No. 110286W
UDIN: 23043331BGPSON1063

Place: Mumbai
Date: 30/05/2023

"ANNEXURE – A": TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 of the Independent Auditors' Report of even date to the members of **WAGEND INFRA VENTURE LIMITED** on the financial statements as of and for the year ended March 31, 2023

i. i. In respect of the Company's fixed assets:
   a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
   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. No material discrepancies were noticed on such physical verification.
   c) According to the information and explanations given to us, there are no immovable properties held by the company. Hence, this clause is not applicable.
   d) According to the information and explanations given to us, the company has not revalued its property Plant and Equipment (Including right of Use Assets) or Intangible Assets or both during the year.
   e) According to the information and explanations given to us, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder,

ii. In respect of the Company's inventories:
   a) As per the information and explanation given to us, the company is engaged in the service sector and does not have any inventories. Hence, this clause is not applicable.

iii. The Company has not made any investments in and/or provided any guarantee or security or 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 Act, 2013.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Accordingly, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.

vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

vii. In respect of statutory dues:
   a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and service Tax, Duty of custom, Cess and other material statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts

payable in respect of the aforesaid dues were outstanding as of 31 March 2023 for a period of more than six months from the date of becoming payable.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

viii. In our opinion and according to the information and explanations given to us, there are no such transactions to be recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted on the repayment of loans or borrowings to financial institutions, banks or the Government.

x. In our opinion and according to the information and explanations given to us, the Company has not raised money by way of an initial public offer or further public offer (including debt instruments) during the year. Hence, this clause is not applicable.

xi. According to the information and explanations given to us, no instances of material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the course of our audit.

xii. According to the information and explanations given to us, the company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

xiii. According to the information and explanations given to us, the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013. Where applicable, the details of related party transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv. According to the information and explanations given to us, since the Company is a listed entity, we suggest appointing an internal auditor. However, in the opinion of the management an Internal Audit is not required due to the size & nature of the business.

xv. In our opinion and according to the information and explanations given to us, during the year, the Company has entered into non-cash transactions with directors or persons connected with them. Accordingly reporting under clause (xv) of Paragraph 3 of the Order is applicable to the Company and disclosure has been given in notes to accounts.

xvi. The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

xvii. The company has not incurred cash losses in the financial year and it’s immediately preceding financial year.

xviii. There has been no incident of resignation of the Statutory Auditors during the year.

xix. According to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, there are no material uncertainty as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

xx. According to the information and explanations given to us, there are no such ongoing projects under Section 135 of the Companies Act, 2013. Accordingly, this clause is not applicable.

xxi. Since the company has not Subsidiary, this clause is not applicable.

For M/s SINGHVI & SANCHETI.
Chartered Accountants
Firm Reg. No. 110286W

Sd/-
(H M Sancheti)
Partner
Membership No.: 043331
UDIN: 23043331BGPSON1063

Place: Mumbai
Date: 30/05/2023

"ANNEXURE-B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of the independent auditors' report of even date on the standalone financial statements of the Company for the year ended 31st March 2023)

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 31st March 2023 in conjunction with our audit of the Ind AS 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 judgment, including the assessment of the risks of material misstatement of the Ind AS 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. The

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 Ind AS 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 31st March, 2023, 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 SINGHVI & SANCHETI.
Chartered Accountants

Sd/-
(H M Sancheti)
Partner
Membership No.: 043331
Firm Reg. No. 110286W
UDIN: 23043331BGPSON1063

Place: Mumbai
Date: 30/05/2023

WAGEND INFRA VENTURE LIMITED
(CIN: L67120MH1981PLC025320)
BALANCE SHEET AS AT 31ST MARCH, 2023 (Amount In Lakhs.)

	PARTICULARS	Note No.	As At 31.03.2023	As At 31.03.2022
A	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment	**2.1**	0.77	0.77
	(b) Non - Current Financial Assets		-	-
	(c) Deferred tax assets (net)	**2.2**	0.46	0.58
	(d) Other non-current assets		-	-
	Total - Non-current assets		**1.24**	**1.35**
2	**Current assets**			
	(a) Inventories	**2.3**	125.29	96.90
	(b) Financial Assets			
	(i) Current Investments	**2.4**	0.01	4.14
	(ii) Current Trade receivables	**2.5**	38.14	-
	(iii) Cash and cash equivalents	**2.6**	1.16	20.59
	(v) Loans	**2.7**	722.81	765.25
	(c) Current Tax Assets (Net)	**2.8**	105.35	101.61
	(d) Other current assets		-	-
	Total - Current assets		**992.76**	**988.50**
	TOTAL ASSETS (1 + 2)		**994.00**	**989.85**
B	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity Share capital	**2.9**	942.50	942.50
	(b) Other Equity	**2.10**	(24.07)	(27.52)
	Total - Equity		**918.43**	**914.98**
2	**LIABILITIES**			
I.	Non-current liabilities		-	-
	Total - Non-current liabilities		**-**	**-**
II.	**Current liabilities**			
	(a) Current Financial Liabilities			
	(i) Borrowing	**2.11**	-	-
	(ii) Trade payables	**2.12**	-	-
	(b) Other current liabilities	**2.13**	0.90	0.20
	(c) Provisions	**2.14**	74.67	74.67
	Total - Current liabilities		75.57	74.87
	Total Liabilities		**75.57**	**74.87**
	TOTAL EQUITY AND LIABILITIES (1 + 2)		**994.00**	**989.85**
			-	-

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies and	**1**
Notes to Financial Statement	**2**

The Notes referred to above form and integral part of Statement of Balance Sheet
As per our report of even date
In terms of our report attached.

For M/s Singhvi & Sancheti.
Chartered Accountants

Sd/-
H M Sancheti
Partner
Membership No.: 043331
Firm Reg. No. 110286W

Place : Mumbai
Date : 30/05/2023
UDIN: 23043331BGPSON1063

For and on behalf of the Board of Directors

Sd/-
Sanjaykumar Minda
Chairman
DIN: 00034029

Sd/-
Pramod Bhelose
WTD & CFO
DIN: 02773034

Sd/-
Lavina Jhawar
Company Secretary

WAGEND INFRA VENTURE LIMITED
(CIN: L67120MH1981PLC025320)
Profit and Loss Statement for the year ended 31st March, 2023 (Amount In Lakhs.)

	Particulars	Note	For the year ended 31st March, 2023	For the year ended 31st March, 2022
1	**TOTAL INCOME**			
	Revenue from operations	2.14	37.27	-
	Other Income	2.15	39.22	47.26
	Total Income		**76.49**	**47.26**
2	**Expenses**			
	(a) Purchases of Stock in Trade	2.17	64.50	31.85
	(b) Changes in Inventories of Finished Goods	2.18	(28.39)	(31.85)
	(c) Employee benefits expenses	2.19	20.02	15.68
	(d) Depreciation and amortisation expenses	2.2	-	-
	(e) Other Expenses	2.21	16.56	17.78
	Total Expenses		**72.69**	**33.45**
3	**Total Profit / (Loss) before Exceptional items (1 - 2)**		**3.80**	**13.80**
	Exceptional items		-	-
4	**Net Profit / (Loss) before tax (3 - 4)**		**3.80**	**13.80**
5	**Tax expenses:**			
	(a) Provision for Income Tax		0.24	1.89
	(b) Prior years Income Tax		-	0.01
	(d) Deferred Tax		0.12	0.14
6	**Net Profit/(Loss) for the period (4 - 5)**		**3.44**	**11.77**
7	**Earnings per share (FV of Rs. 2/-):**			
	(a) Basic		0.01	0.02
	(b) Diluted		0.01	0.02

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies and	**1**
Notes to Financial Statement	**2**

In terms of our report attached.
For M/s Singhvi & Sancheti.
Chartered Accountants

Sd/-
H M Sancheti
Partner
Membership No.: 043331
Firm Reg. No. 110286W

Place : Mumbai
Date : 30/05/2023
UDIN: 23043331BGPSON1063

For and on behalf of the Board of Directors

Sd/-
Sanjaykumar Minda
Chairman
DIN: 00034029

Sd/-
Pramod Bhelose
WTD & CFO
DIN: 02773034

Sd/-
Lavina Jhawar
Company Secretary

WAGEND INFRA VENTURE LIMITED
(CIN: L67120MH1981PLC025320)
Cash Flow Statement for the year ended 31st March, 2023 **(Amount In Lakhs)**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	3.80	13.80
Adjustments for:		
Depreciation and amortisation	-	-
Taxes	(0.36)	(2.04)
Operating profit / (loss) before working capital changes	**3.44**	**11.77**
Changes in working capital:		
Increase/(Decrease) in Trade receivables and other Current Assets	(23.58)	18.95
Increase/(Decrease) in Trade payables and others Current Liablities	0.70	(10.15)
Net cash flow from / (used in) Operating activities (A)	**(19.43)**	**20.56**
B. Cash flow from investing activities		
Purchase of Fixed Assets	-	-
Net cash flow from/(used in) Investing Activities (B)	**-**	**-**
C. Cash flow from financing activities (C)	**-**	**-**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**(19.43)**	**20.56**
Cash and cash equivalents at the beginning of the year	**20.59**	**0.03**
Cash and cash equivalents at the end of the year comprises:	**1.16**	**20.59**
(a) Cash on hand	0.02	0.47
(b) Balances with banks - In current accounts	1.13	20.12
	1.16	**20.59**

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

In terms of our report attached.
For M/s Singhvi & Sancheti.

Sd/-
H M Sancheti
Partner
Membership No. 043331
Firm Reg. No. 110286W

Place : Mumbai
Date : 30-05-2023
UDIN: 23043331BGPSON1063

For and on behalf of Board of Directors

Sd/-	**Sd/-**
Sanjaykumar Minda	**Pramod Bhelose**
Chairman	**WTD & CFO**
DIN: 00034029	**DIN: 02773034**

Sd/-
Lavina Jhawar
Company Secretary

Note 1:
SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2023

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 continues to focus on exploring opportunities in the infrastructure sector.

2. Basis of Preparation of Financial Statements:

The financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, as amended and other relevant provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.

3. Use of Estimates:

In preparing these Standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Accounting estimates can change from period to period. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and appropriate changes are made as management becomes aware of changes in circumstances surrounding the estimates. Revisions to accounting estimates are reflected in the period in which such changes are made and if material, their effects are disclosed in the financial statements.

4. 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 a time proportion basis.

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

5. Property, Plant and Equipment:

a) Recognition and measurement:

Property, plant, and equipment are accounted for on historical cost basis (inclusive of the cost of installation and other incidental costs till commencement of commercial production) net of recoverable taxes, less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any costs of brining the asset to its working condition for intended use.

Expenditure on renovation / modernization relating to existing fixed assets is added to the cost of such assets where it increases its performance/life significantly.

b) Depreciation / Amortization:

Depreciation on fixed assets is provided on a written down value basis over the useful life of the assets estimated by the management, in the manner prescribed in Schedule II of the Companies Act, 2013.

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.

The assets costing up to Rs.5,000/- are fully depreciated during the year of addition after retaining 5% as net residual value.

6. Provisions and Contingent Liabilities:

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

a) There is a present obligation because 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.

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 cost or fair market value whichever is low.

8. Inventories:

Inventories are valued at cost.

9. 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.

10. 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.

11. 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.

12. Cash Flow Statement:

Cash flow Statement is reported using the indirect method, whereby profit / loss before extraordinary items and tax is adjusted for the effects of transactions of non – cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

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 in time.

14. Earnings per Share (EPS)

Basic EPS is computed by dividing the net profit for the year attributable to the Equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit for the year, adjusted for the effects of dilutive potential equity shares, attributable to the equity shareholders by weighted average number of equity shares and dilutive potential equity shares outstanding during the year – end, except where the results would be anti-dilutive.

WAGEND INFRA VENTURE LIMITED
Note 2.1 Property, Plant and Equipment

(Amt. in Lakhs)

Tangible assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1 April, 2022	Additions	Disposals	As at 31 March, 2023	As at 1 April, 2022	Depreciation for the year	Other Adjustments	As at 31 March, 2023	As at 31 March, 2023	As at 1 April, 2022
Motor Car	15.27	-	-	15.27	14.51	-	-	14.51	0.76	0.76
Computer	0.31	-	-	0.31	0.30	-	-	0.30	0.01	0.01
Total Current Year	**15.58**	**-**	**-**	**15.58**	**14.81**	**-**	**-**	**14.81**	**0.77**	**0.77**
Total Previous year	**15.58**	**-**	**-**	**15.58**	**14.81**	**-**	**-**	**14.81**	**0.77**	**0.77**

WAGEND INFRA VENTURE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2.2 Deferred Tax Assets (Net) **(Amount in Lakhs)**

Particulars	As at 31 March, 2023	As at 31 March, 2022
DEFERRED TAX ASSET (NET)		
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	0.46	0.58
	0.46	**0.58**

Note 2.3 Inventories

Particulars	As at 31 March, 2023	As at 31 March, 2022
INVENTORIES		
Shares	125.29	96.90
	125.29	**96.90**

Note 2.4 Current investments

Particulars	As at 31 March, 2023	As at 31 March, 2022
CURRENT INVESTMENTS		
Other current investments		
Invesment in Quoted Equity Instruments		
Texmo Pipes Products Ltd	-	4.14
Nippon India Liquid	0.01	-
	0.01	**4.14**

Note 2.5 Trade receivables

Particulars	As at 31 March, 2023	As at 31 March, 2022
TRADE RECEIVABLES		
Outstanding for a period exceeding six months		
Unsecured, considered good	38.14	-
	38.14	**-**

Note 2.6 Cash and cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
Cash and Cash Equivalents		
(a) Cash In hand	0.02	0.47
(b) Balance with Banks	-	-
In Current Accounts	1.13	20.12
	1.16	**20.59**

Note 2.7 Short-term loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
Loans & Advances		
(Unsecured & considered good)		
Inter-corporate deposits	651.46	688.25
Other Advances	71.35	77.00
	722.81	**765.25**

Note 2.8 Other Current Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
CURRENT ASSETS (NET)		
T.D.S. for A Y 2023-24	2.44	-
T.D.S. for A Y 2022-23	0.67	0.67
T.D.S. for A Y 2021-22	-	-
T.D.S. for A Y 2020-21	1.25	1.25
T.D.S. for A Y 2019-20	1.05	1.05
T.D.S. for A Y 2018-19	0.08	0.08
T.D.S. for A Y 2017-18	1.09	1.09
T.D.S. for A Y 2013-14	31.77	31.77
T.D.S. for A Y 2012-13	54.36	54.36
MAT Credit A Y 2022-23	0.26	0.26
MAT Credit A Y 2022-23	0.35	-
GST for A Y 2021-22	2.01	1.07
Rent Deposit	10.00	10.00
	105.35	**101.61**

WAGEND INFRA VENTURE LIMITED

Notes forming part of the financial statements

Note 2.9 Equity Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
Authorised Capital				
Equity shares of Rs. 2/- each with voting rights	5,00,00,000	10,00,00,000	5,00,00,000	10,00,00,000
Issued, Subscribed and Paid up Capital				
Equity shares of Rs. 2/- each with voting rights	4,71,25,000	9,42,50,000	4,71,25,000	9,42,50,000
Total	**4,71,25,000**	**9,42,50,000**	**4,71,25,000**	**9,42,50,000**

Notes:

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

Particulars	Opening Balance	Addition	Deduction	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2023				
- Number of shares	4,71,25,000	-	-	4,71,25,000
- Amount (Rs.)	9,42,50,000	-	-	9,42,50,000
Year ended 31 March, 2022				
- Number of shares	4,71,25,000	-	-	4,71,25,000
- Amount (Rs.)	9,42,50,000	-	-	9,42,50,000

(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, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
(a). Sanjay Kumar Minda	33,61,264	7.13%	35,31,264	7.49%
(b). EL Dorado Biotech Private Limited	-	0.00%	32,52,240	6.90%
(c). Shilpa Rakeshbhai Sheth	-	0.00%	48,42,671	10.28%
(d). Rahil R Sheth	-	0.00%	25,98,591	5.51%

Note. 2.10 Other Equity **(Amt. in Lakhs)**

Particulars	Reserves and Surplus			Items of other comprehensive income	Total
	Securities premium reserve	General reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at April 1, 2022	180.50	(208.02)		-	(27.52)
Profit for the year	-	3.44		-	3.44
Other comprehensive income for the year, net of income tax				-	
Balance at March 31, 2023	**180.50**	**(204.57)**		**-**	**(24.07)**

Particulars	Reserves and Surplus			Items of other comprehensive income	Total
	Securities premium reserve	General reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at April 1, 2021	180.50	(219.78)		-	(39.28)
Profit for the year		11.77		-	11.77
Other comprehensive income for the year, net of income tax				-	
Balance at March 31, 2022	**180.50**	**(208.02)**		**-**	**(27.52)**

Note 2.11 Borrowing

Particulars	As at 31 March, 2023	As at 31 March, 2022
Short Term Borrowing		
Unsecured Loan	-	-
	-	**-**

Note 2.12 Trade payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
Current Trade Payables		
Trade Payables	-	-
	-	**-**

Note 2.13 Other Current Liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
OTHER CURRENT LIABILITIES		
Audit Fees Payable	0.20	0.20
RTA Charges Payable	0.37	-
Other Liabilties	0.34	-
	0.90	**0.20**

Note 2.14 Short-term provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
PROVISIONS		
Provision for Tax for A Y 2013-14	26.62	26.62
Provision for Tax for A Y 2012-13	48.05	48.05
	74.67	**74.67**

WAGEND INFRA VENTURE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS **(Amt. in Lakhs)**

Note 2.15 Revenue from Operation

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Revenue from Operation		
Sale of Securities	37.27	-
Total	**37.27**	**-**

Note 2.16 Other income

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Interest income		
Interest on Short term loans and advances	31.77	38.25
Interest on FD	0.00	-
Lomg term Capital Gain	3.79	8.83
Dividend Received	0.40	-
Future & Option	3.26	-
Intraday Gain/Loss of Securities	(0.00)	0.18
Total	**39.22**	**47.26**

Note 2.17 Purchase Stock in Trade

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Purchase of Securities	64.50	31.85
Total	**64.50**	**31.85**

Note 2.18 Changes in Inventories

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Opening stock	96.90	65.05
Less: Closing stock	125.29	96.90
Total	**(28.39)**	**(31.85)**

Note 2.19 Employee Benefits Expense

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Salaries and wages	20.02	15.68
Total	**20.02**	**15.68**

Note 2.20 Depreciation

Depreciation relating to continuing operations:		
Particulars	**For the year ended 31 March, 2023**	**For the year ended 31 March, 2022**
Depreciation for the year on tangible assets as per Note 2.1	-	-
Total	**-**	**-**

Note 2.21 Other Expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Advertisement Expenses	0.06	0.07
Custody Fees	0.55	0.55
Filing Fees	0.03	0.10
Insurance	0.13	0.13
Legal and professional	0.43	0.23
Telephone Charges	0.00	0.04
Listing Fees	3.00	3.00
Office Expense	1.35	1.20
Rent Paid	4.80	2.40
Payments to auditors	0.20	0.20
Fuel Expenses	1.46	1.73
Postage Telgraph	0.37	-
Printing and stationery	0.27	-
Profession Tax	0.05	0.05
Share Transfer Charges	0.96	0.80
Travelling and conveyance	1.30	5.30
Staff Welfare Expenses	1.31	1.98
Website Charges	0.25	-
Demat Charges	0.03	0.01
Total	**16.56**	**17.78**

NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS:

2.22. 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 the management's judgment or only upon final settlement of accounts with the parties.

2.23. In the Opinion of the Directors:

The Current Assets and Loans & Advances are approximately of the value stated in the financial statement, if realized in the ordinary course of business.

The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.

2.24. Segment Reporting:

As the company operates in only one business and operates only in one geographical segment i.e., domestic, the disclosure requirements under Ind - AS 108 - "Operating Segment" is not required.

2.25. Earnings per Share:

(Rs. In Lacs)

Particulars	For the year end 31st March 2023	For the year end 31st March, 2022
Net Profit / (Loss) as attributable to Equity Shareholders	3.56	11.77
Number of Equity shares outstanding during the year	4,71,25,000	4,71,25,000
Earnings per share Basic and Diluted	0.01	0.02
Nominal Value of an equity share	2.00/-	2.00/-

2.26. Payment to Auditors

(Rs. In Lacs)

Particulars	For the year end 31st March 2023	For the year end 31st March 2022
For Statutory Audit	0.20	0.20
For Other matters	0.00	0.00
Total:	**0.20**	**0.20**

FINANCIAL RATIOS

S.NO.	RATIOS	31.03.2023	31.03.2022
1.	Current Ratio	13.14	13.20
2.	Debt-Equity Ratio	NA	NA
3.	Debt-Service Coverage Ratio	NA	NA
4.	Return on Equity Ratio	0.38%	1.25 %
5.	Inventory Turnover Ratio	NA	NA
6.	Trade Receivables Turnover Ratio	NA	NA
7.	Trade Payables Turnover Ratio	NA	NA
8.	Net Capital Turnover Ratio	NA	NA
9.	Net Profit Ratio	NA	NA
10.	Return on Capital Employed	0.41 %	1.51 %
11.	Return on Investment	NA	NA

NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS:

2.27. Related Parties Disclosures

i. List of related parties over which control exists/exercised with whom Transaction took place:

Mrs. Chetna Minda - Relative of Director
Mr. Sanjay Minda - Director

ii. Key management personnel:

Mr. Pramod Bhelose - Wholetime Director & CFO
Mrs. Lavina Jhawar - Company Secretary

iii. Disclosure of related party transactions: (Rs. In Lacs)

Particular	31.03.2023	31.03.2022
Compensation to Key Managerial Personnel	6.75	6.08
Rent Paid	4.80	2.40
Loan Taken (Unsecured Loan from Director)	0.00	8.98
Loan Repaid (Unsecured Loan from Director)	0.00	13.33

2.28. Reporting under Schedule V of SEBI (LODR), 2015, with respect to loan given to subsidiary or Associates is not applicable to the company, as the Company does not have subsidiary or Associates Company as defined under section 186 of the Companies Act, 2013 and no loans and advances are given which is outstanding for a period of more than seven years.

2.29. Foreign Currency Exposure:

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

2.30. Disclosure as per IND AS-101 First time adoption of Indian Accounting Standards: The Company has prepared the opening Balance Sheet as per Ind-AS as of 1st April 2016 (the transaction date) by recognizing all assets and liabilities whose recognition is required by Ind AS and prepared the financial statements accordingly.

2.31. There was no amount due as on 31st March 2023 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.

2.32. There is no amount due and outstanding to be credited to Investors Education & Protection Fund.

NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS:

2.33. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

2.34. Other Statutory Information:

1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
2. The Company does not have any immovable properties whose title deeds are not held in the name of the Company.
3. The Company does not have any transactions with companies which are struck off.
4. The Company does not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period.
5. The Company has not traded or invested in crypto currencies or Virtual Currency during the financial year.
6. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entity(ies), (intermediary) with the understanding that the intermediary shall:
    a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
    b. provide any Guarantee, Security, or the like to or on behalf of the Ultimate beneficiaries.
7. The Company has not received fund from any person(s) or entity(ies), including Foreign Entity(ies), (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
    a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
    b. provide any Guarantee, Security, or the like to or on behalf of the Ultimate beneficiaries.
8. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961.
9. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with the Companies (Restriction on Number of Layers) Rules, 2017.
10. The Company is not declared a willful defaulter by any bank or financial institution or lender during the year.
11. Disclosure on Rule 11(e) of the Companies (Audit and Auditors) Rules 2014:
    "The Company, as mentioned in its Memorandum of Association and Articles of Association is engaged in nature of business(s) as described in Note 1 of Financial Statements. As part of the nature of business above:
    a. No funds have been advanced or loaned or invested (either from borrowed funds or Share Premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity(ies), ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.

NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS:

b. The Company has not received fund from any person(s) or entity(ies), including Foreign Entity(ies), (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.

For M/s. SINGHVI & SANCHETI.
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(H M Sancheti)
Partner
Membership No.: 043331
Firm Reg. No. 110286W
UDIN: 23043331BGPSON1063

Sd/-
Sanjaykumar Minda
Chairman
DIN: 00034029

Sd/-
Pramod Bhelose
WTD & CFO
DIN: 02773034

Place: Mumbai
Date: 30/05/2023

Sd/-
Lavina Jhawar
Company Secretary

If undelivered please return to:

WAGEND INFRA VENTURE LIMITED

REGISTERED OFFICE

603, Ashok Heights,
Opp. Saraswati Apartments, Near Nicco Circle,
Nicklaswadi Road, Gundavali,
Andheri (East) Mumbai – 400069.
www.wagendinfra.in