

33 RD
ANNUAL REPORT 2014-15

WAGEND INFRA VENTURE LIMITED

BOARD OF DIRECTORS

Mr. Sanjay Minda	-	Chairman
Mr. Pratik Jain	-	Director
Mr. Pramod Bhelose	-	Director
Mr. Manoj Modi	-	Director
Mrs. Priyanka Jain	-	Additional Director

BANKERS

HDFC Bank Ltd.

AUDITORS

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

REGISTERED OFFICE

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

SHARE TRANSFER AGENT

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

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 33RD ANNUAL GENERAL MEETING (“AGM”) OF THE SHAREHOLDERS OF WAGEND INFRA VENTURE LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 30, 2015 AT 12.30 P.M. AT REGISTERED OFFICE OF THE COMPANY AT OFFICE NO. 117, FIRST FLOOR, HUBTOWN SOLARIS, N. S. PHADKE MARG, NEAR EAST WEST FLYOVER, ANDHERI (E), MUMBAI – 400 069, MAHARASHTRA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the year ended 31st March, 2015 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 himself for reappointment.
3. To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 139 and all other applicable, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Gupta Saharia & Co., Chartered Accountants, Mumbai (Firm Reg. no. 103446W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 34th Annual General Meeting on such remuneration as shall be fixed by the Board of Directors.”

SPECIAL BUSINESS

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

“**RESOLVED THAT** subject to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the rules made there under (including any statutory modification(s) or re-enactment thereof and any rules made there under, for the time being in force) and Clause 49 of the Listing Agreement and

pursuant to provisions of Articles of Associations of the Company and subject to such other approvals as may be required, Ms. Priyanka Jain (DIN 07136440) who was appointed as an Additional Director (Independent Director) of the Company by the Board with effect from 31st March, 2015 in terms of Section 161(1) of the Act and whose term of office expires at the ensuing annual general meeting and in respect of whom the Company has received a notice from a member in writing under section 160(1) of the Act, proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years i.e. up to 30th March, 2020.

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

Sd/-
Pankaj Jain
Director

Place: Mumbai
Date: 13.08.2015

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

NOTES :

1. The details under Clause 49 of the Listing Agreement with Stock Exchanges in respect of Director proposed to be appointed or reappointed at the Annual General Meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The proxies to be effective should be deposited at the registered office of the company not less than forty eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 29, 2015 to Wednesday September 30, 2015.
5. The business set out in the notice will be transacted *interalia* through remote electronic voting system and the Company is providing facility *interalia* for remote e-voting by electronic means

and ballot papers will be made available at the AGM. Instructions and other information relating to e-voting are given in this notice under note no.13 the communication relating to remote e-voting which *interalia* would contain details about user id and password is sent alongwith the annual report.

6. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m. and 1.00 p.m. upto the date of the AGM.
7. Corporate members intending to send their representatives are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote on their behalf at the meeting.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members / Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
10. All members are requested to intimate changes, if any, in their registered address, immediately to the Registrar & Transfer Agents, **Purva Sharegistry India Pvt. Ltd.** or to their depository participants in case shares are held in depository form.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
12. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. **INFORMATION TO SHAREHOLDERS RELATING TO REMOTE E-VOTING (E-voting) ARE AS UNDER:**
 - i. In terms of the provisions of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and clause 35B of Listing Agreement the Company is providing the facility to its members holding shares as on cut-off date, being Wednesday, 23rd September, 2015 to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Details of the process and manner of e-voting along with the details of User ID and Password are being sent to all the Members alongwith the notice.

- ii. The members who have cast their vote by e-voting may also attend the meeting but shall not be entitled to cast their vote again. The facility for voting through e-voting / poll / ballot paper voting system shall be also made available at the venue of the Meeting.
- iii. The Company has engaged the services of Central Depository Services Limited (“CDSL”) as the agency to provide e-voting facility.
- iv. The Board of director of the Company has appointed CA Vinod Jain Practicing Chartered Accountant, Mumbai as Scrutinizer to scrutinize the e – voting process in a fair and transparent manner and he has communicated his consent to be appointed as Scrutinizer.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26/09/2015 at 9.00 a.m. to 29/09/2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **WAGEND INFRA VENTURE LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
14. The Company has appointed CA Vinod Jain, Practicing Chartered Accountant, (Membership No. 46440), to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
15. The Scrutinizer shall Immediately after the conclusion of the 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 combined Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the chairman of the Company.
16. The Results shall be declared 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 within prescribed period and submitted to the Stock Exchange.

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013;

The following explanatory statement sets out in detail all material facts relating to item of Special Business as mentioned in accompanying Notice convening the AGM of the Company.

Item No. 4

Ms. Priyanka Jain (DIN: 07136440) was appointed as an Additional Director by the Board with effect from 31st March, 2015 pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Priyanka Jain will hold office up to the date of the ensuing AGM. Ms. Priyanka Jain was appointed as Woman Director (Independent Director) in terms of the provisions Companies Act, 2013 and amended Clause 49 of the Listing Agreement. It is proposed to appoint Ms. Priyanka Jain as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement for a period of five consecutive years i.e upto 30th March 2020, and she shall not be liable to retire by rotation.

In the opinion of the Board Ms. Priyanka Jain fulfills the conditions specified in the Act and rules made thereunder as also under the Listing Agreement for their appointment as Independent Director of the Company and is Independent of the Management. Further Ms. Priyanka Jain is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given her consent to act as Director.

The Company has received notices in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing her candidature for the office of Independent Director of the Company. The Company has also received declaration from the Director that she meets the criteria of Independence as prescribed both under sub section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement with Stock Exchange.

Ms. Priyanka Jain is interested in the above resolution as appointee as set out in item no. 4 of the Notice with regard to her appointment.

Copy of the draft letter for appointment of Ms. Priyanka Jain as an Independent Director setting out the terms and conditions is available for inspection by members free of cost at the registered office of the Company at the time specified as above.

The Directors, therefore, recommend the Resolution as set out in item no. 4 for the approval of the Members of the Company.

Except as disclosed above none of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in these Resolution.

By order of the Board
For **Wagend Infra Venture Limited**
Sd/-
Pratik Jain
Director

Place: Mumbai
Date: 13.08.2015

Details of Director seeking appointment - reappointment at the forthcoming Annual General Meeting (Pursuant to Clause 49 of the Listing Agreements entered into with the Stock Exchanges)

Particulars	Mr. Pratik Jain	Ms. Priyanka Jain
Date of Birth and Nationality	31/12/1988 and Indian	14/01/1986 and Indian
Relationship with other Directors Interse	Nil	Nil
Date of Appointment	21/01/2011	31/03/2015
Expertise in specific functional area	financial service sector and capital market	Human Resource and Insurance
No. of Equity Shares held in the Company	Nil	NIL
Directorship in other Indian Public Limited Companies as on 31.3.2015	NIL	NIL
Chairmanship / Membership of Committees the Company as on 31.3.2015	NIL	NIL
Chairmanship / Membership of Committees in other Indian Public Limited Companies as on 31.3.2015	NIL	NIL

DIRECTORS' REPORT

To the Shareholders,

Your Directors take pleasure in presenting the 33rd Annual Report and the audited financial statements of the Company for the year ended 31st March 2015.

FINANCIAL PERFORMANCE:

The financial performance of the Company for the financial year ended 31st March, 2015 is summarized below:

(Rs. in Lacs)

PARTICULARS	2014-2015	2013-2014
Sales and other Income	5.94	211.22
Profit / (Loss) before Depreciation and Tax	(2.92)	96.11
Depreciation	2.83	3.02
Profit / (Loss) Before Tax	(5.75)	93.10
Provision for Tax	0.00	28.33
Provision for Deferred Tax	(0.36)	(0.33)
Prior Year Tax Adjustment	0.00	0.00
Profit / (Loss) After Tax	(5.39)	65.10
Add: Profit brought forward from previous year	343.77	278.68
Balance Carried to Balance Sheet	338.36	343.77

DIVIDEND:

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

TRANSFERRED TO RESERVES:

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

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

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

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:

There are no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

SUBSIDIARY COMPANY:

As on 31st March, 2015 the Company does not have any Subsidiary or Associate Company.

DETAILS RELATING TO DEPOSITS COVERED UNDER CHAPTER V OF COMPANIES ACT, 2015

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

EXTRACT OF THE ANNUAL RETURN:

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

BOARD OF DIRECTORS**COMPOSITION:**

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

RETIREMENT BY ROTATION:

Pursuant to Section 152(6) of the Companies Act, 2013, and provisions of Articles of Association of the Company, Mr. Pratik Jain (DIN 03387613) retire by rotation and being eligible, offer himself for reappointment.

INDEPENDENT DIRECTORS:

In terms of the definition of 'Independence' of Directors as prescribed under Clause 49 of the Listing Agreement entered with the Stock Exchange and Section 149(6) of the Companies Act, 2013 and based on the confirmation / disclosures received from the directors, the all the Non – executive independent directors:

WOMAN DIRECTOR:

In terms of the provisions of Section 149(1) of the Companies Act, 2013 and Clause 49 of the listing agreement, a Company shall have at least one Woman Director on the Board of the Company. Your Company has appointed Ms. Priyanka Jain (DIN 03555547) as a Director on the Board of the Company from 31^e March, 2015.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year Mr. Pratik Jain who was Managing Director is ceased to be Managing Director and continued as Director on the Board, liable to retire by rotation and Ms. Priyanka Jain joined the Board of the Company and Mr. Shreyans Jain has resigned from the post of the Director w.e.f. 31st March, 2015.

Further in terms of the provisions of Section 149, 152, 160 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Qualification of Director) Rules, 2014, it is proposed to appoint Ms. Priyanka Jain as Independent Director of the Company to hold the office for a term of 5 (five) consecutive years upto 30th March, 2020. The brief resume of the aforesaid Directors and other information have been given in the notice of the AGM.

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 7 (Seven) times during the financial years 2014 – 2015 on 28th May, 2014; 14th August, 2014; 30th September, 2014; 14th November, 2014; 30th December, 2014; 14th February, 2015 and 31st March, 2015, Additionally, several committee's meetings were held including Audit Committee, which met 4 (four) times during the year.

The name 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 *intevalia* consider and recommends the Board on appointment and remuneration of Director and Key Managerial Personnel and the Company's Nomination and Remuneration Policy is attached as **Annexure - B**.

FORMAL ANNUAL EVALUATION OF BOARD, COMMITTEE AND INDIVIDUAL DIRECTORS:

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

STATUTORY AUDITOR AND AUDIT REPORT:

At the AGM held on 29th September, 2014 the members had approved the appointment of M/s. Gupta Saharia & Co., Chartered Accountants, as Statutory Auditors of the Company for a period of five years from the conclusion of 32nd AGM until the conclusion of 37th AGM. As recommended by the Audit Committee, the Board has proposed to the Shareholders ratify the re-appointment of M/s. Gupta Saharia & Co., Chartered accountant as statutory Auditors for the financial year 2015-2016.

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

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, the Company has appointed M/s A.K. Jain & Co. Practicing Company Secretaries, Mumbai as its Secretarial Auditors to conduct the Secretarial Audit of the Company for the FY 2014 – 15. 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 2014 – 15 is annexed to this report as **Annexure - C**.

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

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

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

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) All applicable Accounting Standards have been followed in the preparations of the annual accounts with proper explanation relating to material departures;
- b) they have selected such Accounting Policies and applied them consistently, made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the statement of affairs of the Company as of 31.03.2015 and of the loss of the Company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) The Annual Accounts have been prepared on a going concern basis as stated in the notes on accounts;
- e) The Company follows stringent internal financial controls and that such internal controls are adequate and are operating adequately;
- f) There are proper system devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

AUDIT COMMITTEE:

The Company has Audit Committee constituted under the chairmanship of Mr. Pramod Bhelose in accordance with the provisions of Section 177(1) of the Companies Act, 2013 and clause 49 of the listing agreement. The composition of the Committee and other details as required to be disclosed have been mentioned in the Report of Corporate Governance. The Committee met 4 (four) time during the financial year 2014 - 2015.

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.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

RISK MANAGEMENT:

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

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In pursuance of SEBI circular CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 the Company even though being an listed entity is not mandatorily required to report on the compliance of Clause 49 of the Listing Agreement since the Company does not falls under the criteria attracting the obligations to adhere to the compliance of clause 49 of the Listing Agreement.

However the Company has decided to continue to comply with the requirements of Corporate Governance as stipulated under clause 49 of the Equity Listing Agreement and accordingly, the Report on Corporate Governance forms part of the Annual Report.

The requisite Certificate from the Statutory Auditors of Company M/s. Gupta Saharia & Co., regarding compliance with the conditions of Corporate Governance as stipulated in Clause 49 of Equity Listing Agreement is annexed to this Report.

Management Discussions and Analysis report forms part of this report.

PARTICULARS OF EMPLOYEES:

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

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

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

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

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

ACKNOWLEDGEMENTS:

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

For and on behalf of the Board of Directors

Place: Mumbai
Date: 25.05.2015

**Sd/-
Sanjay Minda
Chirman**

ANNEXURE - A

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN
as on Financial Year ended on March 31, 2015**

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

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	63,38,400	-	63,38,400	13.45	63,38,400	-	63,38,400	13.45	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total A(1)	63,38,400	-	63,38,400	13.45	63,38,400	-	63,38,400	13.45	-
2) Foreign									
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total A(2)	0	-	0	0	0	-	0	0	-
Total Shareholding of Promoter (A) = A(1) + A(2)	63,38,400	-	63,38,400	13.45	63,38,400	-	63,38,400	13.45	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total B(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i. Indian	1,89,75,929	-	1,89,75,929	40.27	1,48,06,794	-	1,48,06,794	31.42	(8.85)
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital upto Rs. 1 Lac	27,90,515	7,250	27,97,765	5.94	27,10,877	7,250	27,18,127	5.77	(0.17)
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 Lac	1,65,57,122	-	1,65,57,122	35.13	2,07,91,120	-	2,07,91,120	44.12	8.99
c) Others specify									
Clearing Members	1,238	-	1,238	0.00	-	-	-	-	0.00
Foreign Nationals	-	-	-	-	-	-	-	-	-
Non Resident Indians (REPAT & NON REPAT)	51	-	51	0.00	321	-	321	0.00	0.00
HUF	24,54,495	-	24,54,495	5.21	24,70,238	-	24,70,238	5.24	(0.03)
Trusts	-	-	-	-	-	-	-	-	-
Sub-total B(2)	4,07,79,350	7,250	4,07,86,600	86.55	4,07,79,350	7,250	4,86,60,007	86.55	86.55
Total Public Shareholding (B)=B(1)+B(2)	4,07,79,350	7,250	4,07,86,600	86.55	4,07,79,350	7,250	4,86,60,007	86.55	86.55

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year % change				during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
C. Shares held by Custodian for GDRs & ADRs (NIL)									
Grand Total (A+B+C)	4,71,17,750	7,250	4,71,25,000	100	4,71,17,750	7,250	4,71,25,000	100	100

(ii) Shareholding of Promoters

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

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

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

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Shilpa R. Sheth				
	At the beginning of the year	49,53,928	10.51	49,53,928	10.51
	Market Purchase on 02.05.2014	2,300	0.01	49,56,228	10.52
	Market Purchase on 09.05.2014	600	0.00	49,56,828	10.52
	Market Purchase on 16.05.2014	100	0.00	49,56,928	10.52
	Market Purchase on 23.05.2014	100	0.00	49,57,028	10.52
	Market Purchase on 30.06.2014	1800	0.00	49,58,828	10.52
	Market Sale on 08.08.2014	(401)	(0.00)	49,58,427	10.52
	Market Purchase on 14.08.2014	100	0.00	49,58,527	10.52
	Market Purchase on 22.08.2014	50	0.00	49,58,777	10.52
	At the end of the year	49,58,577	10.52	49,58,577	10.52
2.	Rahil R. Sheth				
	At the beginning of the year	26,48,591	5.62	26,48,591	5.62
	Market Purchase on 06.06.2014	250	0	26,48,591	0
	At the end of the year	26,48,841	5.62	26,48,841	5.62
3.	Limestone Properties Pvt. Ltd.				
	At the beginning of the year	18,09,652	3.84	18,09,652	3.84
	Changes during the year	0	0	18,09,652	3.84
	At the end of the year	18,09,652	3.84	18,09,652	3.84
4.	Ajay Surendrabhai Patel				
	At the beginning of the year	3,69,804	0.78	3,69,804	0.78
	Market Purchase on 04.07.2014	3,00,000	0.64	6,69,804	1.42
	Market Purchase on 11.07.2014	3,64,620	0.77	10,34,424	2.20
	Market Purchase on 18.07.2014	3,35,380	0.71	13,69,804	2.91
	Market Purchase on 25.07.2014	28,000	0.06	13,97,804	2.97
	Market Purchase on 14.08.2014	2,10,867	0.45	16,08,671	3.41
	Market Purchase on 30.09.2014	25,000	0.05	16,33,671	3.47
	Market Purchase on 17.10.2014	6,855	0.01	16,40,526	3.48
	Market Purchase on 09.01.2015	1,40,000	0.30	17,80,526	3.78
	Market Purchase on 31.03.2015	2,558	0.01	17,83,084	3.78
	At the end of the year	17,83,084	3.78	17,83,084	3.78
5.	Vaishali A. Patel				
	At the beginning of the year	5,50,000	1.17	5,50,000	1.17
	Market Purchase on 18.07.2014	7,49,597	1.59	12,99,597	2.76
	Market Purchase on 25.07.2014	2,00,000	0.42	14,99,597	3.18
	Market Purchase on 14.08.2014	1,13,000	0.24	16,12,597	3.42
	Market Purchase on 30.09.2014	25,000	0.05	16,37,597	3.48
	Market Purchase on 17.10.2014	13,600	0.03	16,51,197	3.50
	Market Purchase on 09.01.2015	60,000	0.13	17,11,197	3.63
	Market Sale on 30.01.2015	(75,000)	(0.16)	16,36,197	3.47
	At the end of the year	16,36,197	3.47	16,36,197	3.47

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
6.	Neha N. Agrawal				
	At the beginning of the year	13,00,000	2.75	13,00,000	2.75
	Changes during the year	0	0	13,00,000	2.75
	At the end of the year	13,00,000	2.75	13,00,000	2.75
7.	Fortune Gilts Pvt. Ltd.				
	At the beginning of the year	2,20,938	0.47	2,20,938	0.47
	Market Purchase on 13.02.2015	5,00,734	1.06	7,21,672	1.53
	Market Purchase on 20.02.2015	3,00,000	0.64	10,21,672	2.17
	Market Purchase on 27.02.2015	2,00,000	0.42	12,21,672	2.59
	At the end of the year	12,21,672	2.59	12,21,621	2.59
8.	Nandlal J. Agarwal				
	At the beginning of the year	12,00,000	2.54	12,00,000	2.54
	Changes during the year	0	0	12,00,000	2.54
	At the end of the year	12,00,000	2.54	12,00,000	2.54
9.	Pearl Dealers Pvt. Ltd.				
	At the beginning of the year	11,89,898	2.52	11,89,898	2.52
	Changes During the Year	0	0	11,89,898	2.52
	At the end of the year	11,89,898	2.52	11,89,898	2.52
10.	Fantastic Hirise Pvt. Ltd.				
	At the beginning of the year	10,16,716	2.15	10,16,716	2.15
	Market Purchase on 31.12.2014	4,64,000	0.98	14,80,716	3.13
	Market Purchase on 06.03.2015	(3,20,000)	(0.67)	11,60,716	2.46
	At the end of the year	11,60,716	2.46	11,60,716	2.46

(v) Shareholding of Directors and Key Managerial Personnel :

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

(v) Shareholding of Directors and Key Managerial Personnel :

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
4.	Pratik Jain				
	At the beginning of the year	0	0	0	0
	Changes during the year	0	0	0	0
	At the end of the year	0	0	0	0
5.	Priyanka Jain				
	At the beginning of the year	0	0	0	0
	Changes during the year	0	0	0	0
	At the end of the year	0	0	0	0

V. INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr.No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
		Mr. Pratik Jain (up to 30.12.2014)	
1.	Gross Salary*	-	-
a.	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
b.	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
c.	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission- as % of profit others, specify	-	-
5.	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per Act	Rs.6,00,000 Per Annum	Rs.6,00,000 Per Annum

B. Remuneration to other directors:

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD: During the year there the Company was not able to appoint such Key Managerial Personnel.**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:** During the year no such instances of Penalty / Punishment / Compounding fees Imposed by any authorities on Company and / or Directors and / or Other Officers in Default.

ANNEXURE B**NOMINATION AND REMUNERATION POLICY OF WAGEND INFRA VENTURE LIMITED**

Policy Title	Nomination and Remuneration Policy
Authorised by	Board of Directors

The Nomination and Remuneration Committee and this Policy shall be in compliance with provisions of Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The Key Objectives of the Committee would be:

1. OBJECTIVE

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

2. DEFINITIONS

- “**Act**” means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- “**Board**” means Board of Directors of the Company.
- “**Directors**” mean Directors of the Company.
- “**Key Managerial Personnel**” means –

- a) Chief Executive Officer or the Managing Director or the Manager or Whole-time director or Chief Financial Officer or Company Secretary.
- b) **“Senior Management”** means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

3. COMPOSITION

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

4. ROLE OF COMMITTEE

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

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

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

ANNEXURE C**Form No. MR-3****SECRETARIAL AUDIT REPORT**

For The Financial Year Ended on 31st March, 2015

*[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 Members,
Wagend Infra Venture Limited
117, Hubtown Solaris
N.S. Phadke Marg
Near East – West Flyover
Andheri East, Mumbai – 400 069

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **WAGEND INFRA VENTURE LIMITED** (hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 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, 2015 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, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not Applicable to the Company during the Audit Period)**;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period)**;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period)**;

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

- (i). Secretarial Standards issued by The Institute of Company Secretaries of India **(Not notified and hence not applicable during the Audit Period)**;
- (ii). The Listing Agreements entered into by the Company with Stock Exchange i.e BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except and subject to observation that the Company during the Audit Period has not appointed *Whole Time Key Managerial Personnel*

as specified in clause (i), (ii) & (iii) of sub - section (1) of Section 203 of the Companies Act, 2013 read with rule 8 of the Companies (Appointment & Remuneration) Rules, 2014.

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded 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.

Place: Mumbai
Date: 25-05-2015

For A.K. Jain & Co.
Company Secretaries
Sd/-
Ashish Jain
Proprietor
FCS 6058 C.P. No.6124

ANNEXURE - D

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

No.	Requirement	Information	
		Director	Ratio
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Mr. Sanjay Minda	0:1
		Mr. Pratik Jain	0:1
		Mr. Pramod Bhelose	0:1
		Mr. Manoj Bhai Modi	0:1
		Ms. Priyanka Jain	0:1
(ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Director	% Change
		Mr. Sanjay Minda	NA
		Mr. Pratik Jain	-100%
		Mr. Pramod Bhelose	NA
		Mr. Manoj Bhai Modi	NA
(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	3 Employees during 2014 - 2015	
(v)	The explanation on the relationship between average increase in remuneration and company performance	During the year in view of financial position of the Company there's no increase in remuneration.	
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Key Managerial Personnel	
		Mr. Pratik Jain was the Managing Director (KMP) upto 30/12/2014 and but remuneration was waived by him in view of Performance of the Company.	

(vii)	Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	The Market Capitalisation as on 31st March, 2015 was 36.05 Crore (Rs. 50.79 Crore as at 31st March, 2014), Price Earnings Ratio of the Company as at 31st March, 2015 was (765) times (72 times as at 31st March, 2014); the Stock price as at March 31, 2015 has increased by Rs.5.25 over the rate of offering in 2010 at the price of Rs.2.40 per share.		
(viii)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	During the year remuneration of Employees (Non - Managerial) remained unchanged in over the previous year. And no remuneration was paid during the year to Managerial Personnel as waived.		
(ix)	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	<table border="1"> <thead> <tr> <th data-bbox="850 1111 1394 1137">Key Managerial Personnel</th> </tr> </thead> <tbody> <tr> <td data-bbox="850 1137 1394 1234">No Remuneration is paid to the Key Managerial Personnel during the year</td> </tr> </tbody> </table>	Key Managerial Personnel	No Remuneration is paid to the Key Managerial Personnel during the year
Key Managerial Personnel				
No Remuneration is paid to the Key Managerial Personnel during the year				
(x)	The key parameters for any variable component of remuneration availed by the directors	Not Applicable		
(xi)	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not Applicable		
(xii)	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		

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015

(In accordance with Clause 49(X) of the Listing Agreement with BSE Limited)

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 confirms the compliance of Corporate Governance as contained in Clause 49 of the Listing Agreement, the details of which are given below.

2. BOARD OF DIRECTORS:

2.1 Composition:

The composition of the Board is in conformity with Clause 49(II)(A) of the Listing Agreement. As on 31st March, 2015, the Board comprises of 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 Three. None of the Directors of the Company are related to each other.

During the year Seven Board Meetings were held and the gap between two meetings did not exceed 120 days. The dates were: 28th May, 2014; 14th August, 2014; 30th September, 2014; 14th November, 2014; 30th December, 2014; 14th February, 2015 and 31st March, 2015.

None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49(II)(D)), across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

The information as required under Annexure X to Listing Agreement are being made available to the Board.

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		
		Board Meetings	Last AGM	Other Directorships #	Committee Memberships##	Committee Chairmanships
Mr. Sanjay Minda	Chairman Non- Executive	7	Yes	2	2	1
Mr. Pratik Jain	Professional Director	7	No	-	-	-
Mr. Pramod Bhelose	Non-Executive, Independent	7	Yes	-	-	-
Mr. Shreyans Jain*	Non-Executive, Independent	6	Yes	-	-	-
Mr. Manojbhai B. Modi	Non-Executive, Independent	5	No	1	-	-
Ms. Priyanka Jain**	Non-Executive, Independent	1	N.A.	-	-	-

Alternate Directorships and directorships in private companies, foreign companies and Section 25 Companies are excluded.

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

* Resigned from the Directorship and w.e.f. 31st March, 2015.

** Appointed on the Board of the Company w.e.f. 31st March, 2015.

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 was re-constituted with the resignation of Mr. Shreyans Jain, member of Audit Committee on 31st March, 2015 and Ms. Priyanka Jain was inducted as the member Mr. Pramod Bhelose is the chairman of the Committee. The Committee's composition meets with the requirements of Section 177 of the Companies Act, 2013 and clause 49 of the Listing Agreement.

The Audit Committee met 4 times on 28th May, 2014; 14th August, 2014; 14th November, 2014 and 14th February, 2015 and statutory auditors also attended the meeting and attendance of the members was as under;

Name of Directors	Meetings Held	No. of Meetings Attended
Mr. Pramod Bhelose	4	4
Mr. Shreyans Jain (Resigned on 31.03.2015)	4	4
Mr. Manojbhai B. Modi	4	4
Ms. Priyanka Jain (Inducted 31.03.2015)	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. In addition, the powers and role of the Audit Committee are as laid down under Clause 49 III C & D of the Listing Agreement entered with the Stock Exchanges and Section 177 of the Companies Act, 2013.

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 thrice during the year on 28th May, 2014; 30th September 2014 and 31st March, 2015. Mr. Shreyans Jain (resigned 31.03.2015) was the Chairman of Remuneration Committee. During the year the committee was re-constituted on 31.03.2015 upon resignation of Mr. Shreyans Jain and with Induction of Ms. Priyanka Jain as member. The constitution of the committee and the attendance of each member during the year is as given below:

Name of Directors	Meetings Held	No. of Meetings Attended
Mr. Shreyans Jain, (Resigned 31.03.2015)	1	1
Mr. Pramod Bhelose	1	1
Mr. Manojbhai B Modi	1	1
Ms. Priyanka Jain, (Inducted 31.03.2015)	1	-

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, 2015 are given below:

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

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee comprised of Mr. Shreyans Jain – Chairman (Independent; Non Executive); Mr. Pramod Bhelose (Independent; Non Executive) and Mr. Sanjay Minda (Non Executive – Non Independent). However with the resignation of Mr. Shreyans Jain w.e.f. 31.03.2015 the Stakeholders Relationship Committee has been reconstituted with the induction of Ms. Priyanka Jain and Mr. Pramod Bhelose was appointed as chairman.

The Stakeholders Relationship Committee met once during the financial year on 14th November, 2014. The details of the meeting attended by the Directors are as given below:

Name of Directors	No. of Meetings attended
Mr. Shreyans Jain (resigned w.e.f. 31.3.2015)	1
Ms. Priyanka Jain	N.A.
Mr. Pramod Bhelose	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.

Mr. Sanjay Minda, is the Compliance Officer. His address and contact details are as given below:

Address:

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

6. ANNUAL GENERAL MEETINGS:

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

AGM/EGM	DATE	TIME	VENUE
32 nd AGM	29.09.2014	02:00 PM	107, A.S. Dias Buildings, 268 / 272, Dr. C.H. Street, Marine Lines, Mumbai – 400 002
31 st AGM	19.09.2013	11.30 AM	Aura Hall, B-6 Brindavan Apts, Junction Off Link Road And Yogi Nagar Road, Yogi Nagar, Borivali (W), Mumbai – 400091
30 th AGM	21.09.2012	11.30 AM	First Floor Shree Sai Tower, A-Wing, Sodawala Lane, Borivali (West), Mumbai – 400092
EGM	28.05.2012	11.00 AM	107, A.S. Dias Buildings, 268 / 272, Dr. C.H. Street, Marine Lines, Mumbai – 400 002

There are no Special Resolutions passed in the previous three Annual General Meetings or any of the Extra Ordinary General Meeting held during the previous three years.

During the year no Special Resolutions were passed through postal ballot and No Court-convened Meetings were held during the last three years.

7. DISCLOSURES:

- 1.1 There were no materially significant related party transactions i.e. transaction of the Company of material nature with its Promoters, Directors or the Management or their relatives etc. that would conflict with the interests of the Company.
- 1.2 No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- 1.3 The Company has Whistle Blower Policy (WBP) in line with Clause 49 II f of the Listing Agreement. The Company affirms that no employee has been denied access to the Audit Committee.
- 1.4 All mandatory requirements as per Clause 49 of the Listing Agreement have been complied with by 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 Clause 49(IX) of the Listing Agreement, 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 leading 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 www.agarwalholdings.com
- b)** The Management Discussion and Analysis Report, in compliance with the requirements of Clause 49 (VIII) (D) of the Listing Agreement is annexed to the Directors' Report and forms part of this Annual Report being sent to all the members of the Company.

9. GENERAL SHAREHOLDERS INFORMATION:

(a) ANNUAL GENERAL MEETING

Date and Time : Wednesday, 30th September, 2015 at 12.30 PM

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

Dates of Book Closure : Tuesday, 29-09-2015 to Wednesday, 30-09-2015

(b) Financial Calendar 2015-2016 (Tentative):

First quarterly results : August, 2015

Second quarterly results : November, 2015

Third quarterly results : February, 2016

Annual results for the year

ending on 31.03.2016 : May, 2016

Annual General Meeting for the year 2016 : around July, 2016

(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.

The Company has paid Annual Listing Fees as applicable, to the BSE for the financial year 2015 - 16.

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 2014 – 2015 at the BSE Limited is as under:

Month	BSE Limited (BSE)	
	High (in Rs. per share)	Low (in Rs. per share)
April 2014	12.00	8.97
May 2014	19.38	12.60
June 2014	19.00	16.25
July 2014	16.10	14.65
August 2014	16.27	11.95
September 2014	19.70	16.80
October 2014	19.20	16.10
November 2014	18.20	16.55
December 2014	18.50	11.70
January 2015	14.07	11.25
February 2015	13.95	9.80
March 2015	9.65	7.30

e. Registrar & Share Transfer Agents:

Purva Sharegistry (India) Pvt Ltd

Unit: Wagend Infra Venture Ltd.

Unit no. 9, Shiv Shakti Ind. Estate, J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai - 400 011

Tel: 91-22-2301 6761 / 8261; Fax : 91-22-2301 2517

E-mail: busicmp@vsnl.com; Website: www.purvashare.com

f. Distribution of Shareholding:

The distribution of shareholding as on 31st March, 2015 is given below:

Sr. No.	No of Equity Shares	No. of Shareholders	No. of Shares	% of Total shares
1.	1 - 5000	287	97,441	44.36
2.	5001 - 10000	62	255,870	9.58
3.	10001 - 20000	107	915,745	16.54
4.	20001 - 30000	29	390,235	4.48
5.	30001 - 40000	19	344,227	2.94
6.	40001 - 50000	21	493,310	3.25
7.	50001 - 100000	38	1,335,144	5.87
8.	1,00,001 & Above	84	43,293,028	12.98
	TOTAL	647	47,125,000	100.00

g. Dematerialisation of Shares and Liquidity:

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

Particulars of shares	Equity Shares of Rs. 2/- each	
	Number	% of Total
Dematerialised form		
NSDL	2,62,03,277	55.60
CDSL	2,09,14,473	44.38
Sub Total	4,71,17,750	99.98
Physical form	7,250	0.02
Total	47,125,000	100.00

h. Registered Office:

117, Hubtown Solaris, N. S. Phadke Marg, Near East – West Flyover,
Andheri (East), Mumbai – 400 069 (w.e.f. 30th December, 2014)
Tel: 022 – 2684 4495 / 97;

Designated exclusive e-mail id for Investor servicing: agarwalholdings@gmail.com
Website: www.wagendinfra.com

10. CORPORATE ETHICS

The Company adheres to the best standards of business ethics, compliance with statutory and legal requirements and commitment to transparency in business dealings. A Code of Conduct for Board Members and a Code of Conduct for Prevention of Insider Trading as detailed below has been adopted pursuant to clause 49 II E of the Listing Agreement & 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 as stipulated in clause 49 (XI), which is annexed herewith.

11. DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT

As provided under clause 49 of the listing agreement, the Board members have affirmed compliance with the code of conduct for the year ended 31.03.2015.

By order of the Board
For Wagend Infra Venture Limited

Place : Mumbai
Date : 25.05.2015

Sd/-
Pratik Jain
Director

DECLARATION BY THE MD / CFO - PURSUANT TO CLAUSE 49(IX)

We hereby Certify that:

- A. We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2015 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
For Wagend Infra Venture Limited

Place : Mumbai
Date : 25.05.2015

Sd/-
Pratik Jain
Director

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

We have examined the compliance of the conditions of Corporate Governance by Wagend Infra Venture Limited for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the BSE Limited.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

**For M/s Gupta Saharia & Co.
Chartered Accountants**

**(S.S. Rathi)
Partner**

Membership No.: 73373
Firm Reg. No. 103446W

Place: Mumbai
Date: 25th May, 2015

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS:

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

BUSINESS OVERVIEW:

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

FINANCIAL AND OPERATING PERFORMANCE:

The total income of the Company for the financial year 2014 - 15 was at Rs.5.94 lacs compared to Rs.211.22 lacs during the previous year. However the Company has suffered loss of Rs.5.39 lacs during the year as against a profit of Rs.65.07 lacs for the previous year. The Company expects to earn increased revenues in the near future.

HUMAN RESOURCES:

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

RISKS, INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

ABILITY TO HIRE, TRAIN AND RETAIN PEOPLE

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

CAUTIONARY STATEMENT

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

GUPTA SAHARIA & CO.
Chartered Accountants

C-103, PRANAY NAGAR, RAM MANDIR ROAD, VAZIRA NAKA,
BORIVALI (W), MUMBAI-400091

INDEPENDENT AUDITOR'S REPORT

To the Members of,
WAGEND INFRA VENTURE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Wagend Infra Venture Limited ("the Company")**, which comprises of Balance Sheet as at 31st March, 2015, the statement of Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements along with the notes thereon give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2015' issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the order"), and on the basis of such checks of the books and records of the Company as we consider appropriate and according to the information and explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.

- f) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a Director in terms of Section 164(2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- 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 its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M/s Gupta Saharia & Co.
Chartered Accountants**

Sd/-
(S.S. Rathi)
Partner

Place: Mumbai
Date: 25.05.2015

Membership No.: 73373
Firm Reg. No. 103446W

GUPTA SAHARIA & CO.**Chartered Accountants**

C-103, PRANAY NAGAR, RAM MANDIR ROAD, VAZIRA NAKA,
BORIVALI (W), MUMBAI-400091

ANNEXURE – A**ANNEXURE TO THE AUDITORS' REPORT ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 OF WAGEND INFRA VENTURE LIMITED**

1. In respect of Fixed Assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification.
2.
 - (a) The nature of inventory held by the Company does not demand for physical verification and hence, clause 3(ii)(a) and 3(ii)(b) of the Companies (Auditor's Report) Order, 2015 are not applicable.
 - (b) As explained, the Company has been maintaining proper records of the inventory and no material discrepancies were noticed in relation to it.
3. In respect of loans, secured or unsecured, granted to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013;
 - a) The Company has not granted any loans to such parties during the year and hence the question of regular receipt of principal amount and interest does not arise.
 - b) Since the Company has not granted loans to such parties, there is no instance of overdue amount of Rupees One Lakh.
4. In our opinion, and according to the information and explanations given to us, there exist adequate internal control systems commensurate with the size of the Company and the nature of its business with regards to sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.
5. In our opinion and explanation given to us, during the year the Company has not accepted any deposits to which the directives of the Reserve Bank or provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 framed there under would apply.

6. The Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the companies Act, 2013 for any of the services of the Company.
7.
 - a) According to the information given to us and the records of the Company examined by us, the Company is regular in depositing the undisputed statutory dues including provident fund, employee's state insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Service Tax, Investor Education and Protection Fund and any other statutory dues as at 31st March 2015.
 - b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Service Tax and no statutory dues required to be deposited on account of any dispute.
 - c) The company is not required to transfer any amount to Investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.
8. The Company is registered for a period of not less than five years but the Company has no accumulated losses at the end of the financial and it has not incurred cash losses in the current and immediately preceding financial year.
9. The Company has neither taken any loan from banks and financial institutions nor issued any debentures hence the question of default in repayment of dues does not arise.
10. As per the explanation and information given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
11. The Company has not raised any term loans during the year.
12. During the course of our examination of books and records of the Company and according to the information and explanations given by the management, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

**For M/s Gupta Saharia & Co.
Chartered Accountants**

Sd/-
(S.S. Rathi)
Partner

Place: Mumbai
Date: 25.05.2015

Membership No.: 73373
Firm Reg. No. 103446W

BALANCE SHEET AS AT 31st MARCH 2015

(Amount in Rs.)

Particulars	Note No.	As at 31.3.2015	As at 31.3.2014
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2.1	94,250,000	94,250,000
(b) Reserves and surplus	2.2	51,886,048	52,424,711
(c) Money received against share warrants	-	-	-
		146,136,048	146,674,711
2 Share application money pending allotment	-	-	-
3 Non-current liabilities	-	-	-
4 Current liabilities			
(a) Trade payables	2.3	31,177,046	31,177,046
(b) Other current liabilities	2.4	31,472	22,472
(c) Short-term provisions	2.5	11,903,188	11,903,188
		43,111,706	43,102,706
TOTAL		189,247,754	189,777,417
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
Tangible assets	2.6	579,804	863,060
(b) Deferred Tax Assets	2.7	110,602	74,210
(c) Other non-current assets	2.8	-	166,720
		690,406	1,103,990
2 Current assets			
(a) Current investments	2.9	2,580,682	2,580,682
(b) Inventories	2.10	6,533,470	28,697
(c) Trade receivables	2.11	81,791,753	81,791,753
(d) Cash and cash equivalents	2.12	271,823	255,734
(e) Short-term loans and advances	2.13	83,763,280	92,825,475
(f) Other Current Assets	2.14	13,616,340	11,191,085
		188,557,348	188,673,427
TOTAL		189,247,754	189,777,417

See accompanying notes to the financial statements.

In terms of our report attached.

For M/s. Gupta Saharia & Co.

Chartered Accountants

Sd/-

S.S. Rathi

Partner

Membership No. : 73373

Firm's Registration No. : 103446W

Place : Mumbai

Date : 25.05.2015

For and on behalf of Board of Directors

Sd/-

Sanjay Minda

Chairman

DIN 00034029

Sd/-

Pratik Jain

Director

DIN: 03387613

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2015

Particulars	Note No.	For the year ended 31.3.2015	For the year ended 31.3.2014
Income			
1 Income from operations	2.15	-	1,17,27,968
2 Other income	2.16	5,94,450	93,91,557
3 Total Income (1+2)		5,94,450	2,11,19,526
4 Expenses			
a) Purchase Stock in Trade	2.17	65,04,772	9,95,327
b) Change in Inventories (Stock in Trade)	2.18	-65,04,772	89,70,664
c) Employee benefits expense	2.19	3,24,000	8,25,000
d) Finance costs	2.20	1,014	25,176
e) Depreciation and amortisation expense	2.21	2,83,256	3,01,508
f) Other expenses	2.22	5,61,235	6,94,549
Total expenses :		11,69,505	1,18,12,224
5 Profit before exceptional and extraordinary items and tax (3 - 4)		-5,75,055	93,07,302
6 Exceptional items		-	-
7 Profit before extraordinary items and tax (5 + 6)		-5,75,055	93,07,302
8 Extraordinary items		-	-
9 Profit before tax (7 + 8)		-5,75,055	93,07,302
10 Tax expense:			
(a) Current year tax expense		-	28,32,544
(b) Deferred tax		-36,392	-33,008
		-36,392	27,99,536
11 Profit for the year (10 + 11)		-5,38,663	65,07,766
12 Earnings per share (of Rs. 2/- each):			
(a) Basic		-0.01	0.15
(b) Diluted		-0.01	0.14

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M/s. Gupta Saharia & Co.

Chartered Accountants

Sd/-

S.S. Rathi

Partner

Membership No. : 73373

Firm's Registration No. : 103446W

For and on behalf of Board of Directors

Sd/-

Sanjay Minda

Chairman

DIN 00034029

Sd/-

Pratik Jain

Director

DIN: 03387613

Place : Mumbai

Date : 25.05.2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**(Amount in Rs.)**

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	(575,055)	9,307,302
Adjustments for:		
Depreciation and amortisation	283,256	301,508
Preliminary Expenses	166,720	166,720
Interest income	(594,450)	(9,391,557)
Taxes	36,392	(2,799,536)
Operating profit / (loss) before working capital changes	(683,137)	(2,415,563)
Changes in working capital:		
Increase/(Decrease) in Trade receivables and other Current Assets	95,776	33,699,100
Increase/(Decrease) in Trade payables and others Current Liabilities	9,000	(42,005,089)
Net cash flow from / (used in) Operating activities (A)	(578,361)	(10,721,552)
B. Cash flow from investing activities		
Interest received	594,450	9,391,557
Net cash flow from/(used in) Investing Activities (B)	594,450	9,391,557
C. Cash flow from financing activities (C)	0	0
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	16,089	(1,329,995)
Cash and cash equivalents at the beginning of the year	255,734	1,585,729
Effect of exchange differences on restatement of foreign currency	0	0
Cash and cash equivalents		
Cash and cash equivalents at the end of the year	271,823	255,734
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	281,986	1,196
(b) Balances with banks In current accounts	(10,163)	254,538
	271,823	255,734
Notes:		
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.		
(ii) The Cash Flow Statement has been prepared under the "Indirect method" set out in Accounting Standard 3 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India		
(iii) Amounts in bracket indicate a cash outflow or reduction.		
See accompanying notes forming part of the financial statements		
In terms of our report attached. For M/s. Gupta Saharia & Co. <i>Chartered Accountants</i> Sd/- S.S. Rathi <i>Partner</i> Membership No. : 73373 Firm's Registration No. : 103446W	For and on behalf of Board of Directors	
	Sd/- Sanjay Minda Chairman DIN 00034029	Sd/- Pratik Jain Director DIN: 03387613
Place : Mumbai Date : 25.05.2015		

NOTE 1**Notes to Financial Statement and Statement of Significant Accounting Policies and Practices for the Year Ended 31st March, 2015****1. Corporate Information :**

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

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

2. Basis of Preparation of Financial Statements:

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

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

3. Changes in Accounting Policies**Depreciation of Fixed Assets:**

The Schedule II of the Companies Act, 2013 is being implemented from 1st April, 2014 and the Company has adopted the new method of Depreciation on its Fixed Asset from "Written down value" method to "Depreciation on the basis of useful life" as provided in Part C of Schedule II. The depreciation charge for the year ended 31st March, 2015 is higher by Rs. 59,808/-

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 the time proportion basis.

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

5. Miscellaneous Expenditure:

Miscellaneous Expenditure comprising of preferential share issue expenses and are written off in five equal installments, the year 2014-15 being the 5th year of installment the Company no longer has any miscellaneous expenditure.

6. Fixed Assets:

Tangible Assets:

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

Intangible Assets:

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

7. Depreciation / Amortization:

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

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

8. 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.

9. Investments:

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

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

10. Inventories:

Inventories are valued at lower of cost and market Value.

11. Foreign Currency Exposure:

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

12. Segment Reporting:

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

13. 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.

14. Sundry Debtors and Receivables:

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

15. Cash & Cash Equivalent:

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

16. Cash flow Statement:

Cash flow are reported using the indirect method, whereby profit / (loss) before extra-ordinary 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.

17. Provisions, Contingent Liabilities and Commitments:

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

- a) there is a present obligation as a result of past events.
- b) there is a probability that there will be an outflow of resources.
- c) the amount of obligation can be reliably estimated.

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

- a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.
- b) a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not within the control of the company.

18. 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.

19. Earnings per Share (EPS)

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

		Current Year Rupees	Previous Year Rupees
a	Net Profit / (Loss) as attributable to Equity Shareholders (A)	(583,663)	6,507,766
b	Number of Equity shares outstanding during the year (B)	4,71,25,000	4,71,25,000
c	Earnings per share Basic and Diluted (A/B)	(0.01)	0.15
d	Nominal Value of an equity share	2	2

20. Micro, small & Medium Enterprises

There was no amount due as on 31st March, 2015 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.

21. Payment to Key Managerial Personnel :

	Current Year Rupees	Previous Year Rupees
Payment to Key Managerial Personnel	0.00	120,000.00
Total	0.00	120,000.00

22. Related Parties Disclosures

There are following transaction as reported with any key management persons and with any of the Enterprises owned and controlled by Key management persons

Nature of Relationship	Name	
Key Management Personnel	Mr. Pratik Jain	
	Mr. Sanjay Minda	
Nature of Payment	2014-15	2013-14
Remuneration to Key Managerial Personnel	0.00	1,20,000.00

23. Other Accounting Policies:

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

24. Quantitative details - N.A.

Notes forming part of the financial statements

Note 2.1 Share capital

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of ₹ 2/- each with voting rights	50,000,000	100,000,000	50,000,000	100,000,000
(b) Issued Equity shares of ₹ 2/- each with voting rights	47,125,000	94,250,000	47,125,000	94,250,000
(c) Subscribed and fully paid up Equity shares of ₹ 2/- each with voting rights	47,125,000	94,250,000	47,125,000	94,250,000
Total	47,125,000	94,250,000	47,125,000	94,250,000

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

Particulars	Opening Balance	Fresh issue	Conversion	Closing Balance
Equity shares with voting rights Year ended 31 March, 2015				
- Number of shares	47,125,000	-	-	47,125,000
- Amount (₹)	94,250,000	-	-	94,250,000
Year ended 31 March, 2014				
- Number of shares	47,125,000	-	-	47,125,000
- Amount (₹)	94,250,000	-	-	94,250,000

(ii) Terms and Rights attached to equity shares:

- The company has only one class of equity shares having a par value of Rs. 2 each. Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation, the equity 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, 2015		As at 31 March, 2014	
	Number of shares held	% holding that class of shares	Number of shares	% holding that class of shares
Equity shares with voting rights				
a) Sanjay Minda	6,338,400	13.45%	6,338,400	13.45%
b) Shilpa R Sheth	4,958,577	10.52%	4,953,928	10.51%
c) Rahil R Sheth	2,648,841	5.62%	2,648,591	5.62%

Note 2.2 Reserves and surplus

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
(a) Securities premium account		
Opening balance	18,050,000	18,050,000
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Closing balance	18,050,000	18,050,000
(b) General reserve		
Opening balance	34,374,711	27,866,944
Add: Transferred from surplus in Statement of Profit and Loss	-538,663	6,507,766
Less: Utilised / transferred during the year for:	-	-
Closing balance	33,836,048	34,374,711
Total	51,886,048	52,424,711

Note 2.3 Trade payables

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
Trade payables :		
Acceptances	31,177,046	31,177,046
Total	31,177,046	31,177,046

Note 2.4 Other Current Liabilities

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
Expenses	31,472	22,472
Total	31,472	22,472

Note 2.5 Short-term provisions

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

Note 2.6 FIXED ASSETS										
Tangible Assets	Gross Block			Depreciation				Net Block		
	Balance As at 1, April 2014	Additions	Disposals	Balance As at 31, March 2014	Balance As at 1, April 2015	Depreciation For the year	Eliminated on disposal of assets	Balance As at 31 March, 2015	Balance As at 31 March, 2015	Balance As at 31 March, 2014
Motor Car (Mahindra XUV 500)	1,526,952	-	-	1,526,952	663,892	283,256	-	947,148	579,804	863,060
Total Current Year	1,526,952	-	-	1,526,952	663,892	283,256	-	947,148	579,804	863,060
Total Previous year	1,526,952	-	-	1,526,952	362,384	301,508	-	663,892	863,060	1,164,568

Note 2.7 Deferred Tax Assets

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
Deferred Tax Asset		
Tax effect of items constituting deferred tax assets On difference between book balance and tax balance of fixed assets	110,602	74,210
Total	110,602	74,210

Note 2.8 Other non-current assets

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
Unamortised expenses		
Preferential Issue Expense	-	166,720
Total	-	166,720

Note 2.9 Current investments

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
Other current investments (At lower of cost and fair value, unless otherwise stated)		
Investment in "Quoted" equity instruments of other entities		
Texmo Pipes Products Ltd	1,821,497	1,821,497
Tricom India Ltd	759,186	759,186
Total	2,580,682	2,580,682

Note 2.10 Inventories

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
Shares	6,533,470	28,697
Total	6,533,470	28,697

Note 2.11 Trade receivables

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
Unsecured, considered good	81,791,753	81,791,753
Total	81,791,753	81,791,753

Note 2.12 Cash and cash equivalents

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
(a) Cash on hand	281,986	1,196
(b) Balances with banks <u>In current accounts</u>		
HDFC Bank Ltd	-10,163	254,538
Total	271,823	255,734

Note 2.13 Short-term loans and advances

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
<u>Unsecured, Considered good</u>		
Inter-corporate deposits	83,763,280	92,825,475
Total	83,763,280	92,825,475

Note 2.14 Other Current Assets

Particulars	As at 31st March 2015	As at 31st March 2014
	Rs.	Rs.
<u>Advance Balance with Government Authorities</u>		
(i) T.D.S. For A.Y.2011-12	1,656,500	1,656,500
(ii) T.D.S. For A.Y.2012-13	5,436,138	5,436,138
(iii) T.D.S. For A.Y.2013-14	3,176,739	3,176,739
(iv) T.D.S. For A Y 2014-15	921,708	921,708
(v) T.D.S. for A Y 2015-16	59,445	-
(vi) S A Tax Paid for A Y 2014-15	2,365,810	-
Total	13,616,340	11,191,085

NOTES FARMING PARTS OF THE FINANCIAL STATEMENTS

Note 2.15 Revenue from operations

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Shares Sale	-	11,727,968
Total	-	11,727,968

Note 2.16 Other income

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Interest income		
Interest on loans and advances	594,450	9,391,085
Interest on Fixed Deposits	-	472
Total	594,450	9,391,557

Note 2.17 Purchase Stock in Trade

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Shares Purchased	6,504,772	995,327
Total	6,504,772	995,327

Note 2.18 Changes in Inventories

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Stock in Trade	-6,504,772	8,970,664
Total	-6,504,772	8,970,664

Note 2.19 Employee benefits expense

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Salaries and wages	324,000	825,000
Total	324,000	825,000

Note 2.20 Finance costs

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Interest expense on:		
(i) Others Than Borrowings		
- Interest on delayed / deferred payment of income tax	-	15,420
- Others		
Bank Charges	-	4,551
Demat Charges	1,014	5,205
Total	1,014	25,176

Note 2.21 Depreciation

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Depreciation for the year on tangible assets as per Note 2.6	283,256	301,508
Total	283,256	301,508

Note 2.22 Other expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
Advertisement Expenses	34,227	36,093
Custody Fees	80,899	75,843
Filing Fees	6,000	3,000
Insurance	23,847	40,333
Legal and professional	11,800	8,428
Listing Fees	112,360	28,090
Miscellaneous expenses W/off	166,720	166,720
Office Expenses	20,200	226,500
Payments to auditors (Refer Note (i) below)	22,472	22,472
Petrol & Diesel Expenses	31,700	22,430
Postage Telgraph	5,100	4,970
Printing and stationery	7,400	6,650
Travelling and conveyance	13,770	30,880
Vehicle Expenses	18,440	15,840
Website Charges	6,300	6,300
Total	561,235	694,549

Notes:

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
(i) Payments to the auditors comprises(net of service tax input credit, where applicable):		
As auditors - statutory audit	11,236	11,236
For taxation matters	11,236	11,236
Total	22,472	22,472

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

Sd/-
S.S. Rathi
Partner
Membership No. : 73373
Firm's Registration No. : 103446W

Place : Mumbai
Date : 25.05.2015

For and on behalf of Board of Directors

Sd/-
Sanjay Minda
Chairman
DIN 00034029

Sd/-
Pratik Jain
Director
DIN: 03387613

WAGEND INFRA VENTURE LIMITED

CIN: L67120MH1981PLC025320

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

ATTENDANCE SLIP

**33rd ANNUAL GENERAL MEETING - WEDNESDAY, 30TH SEPTEMBER, 2015
AT 12.30 P.M.**

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

I hereby record my presence at the 33rd Annual General Meeting of the Company on _____ at _____ at _____ and at any adjournment thereof.

Member's/Proxy's Signature

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

NOTE:

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

**Form No. MGT-11
PROXY FORM**

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

WAGEND INFRA VENTURE LIMITED

Reg. Off.: 117, Hubtown Solaris, N.S. Phadke Marg, Nr. East – West Flyover, Andheri (E), Mumbai–400 069.
Tel: 022 – 2684 4495 / 97 • Email: agarwalholdings@gmail.com • Website: www.wagendinfra.com

CIN: L67120MH1981PLC025320

Name of the member(s) :	
Registered Address:	
Email Id :	
Folio No. / Client Id :	
DP ID :	

I / We, being the holder(s) of _____ shares of Wagend Infra Venture Limited,, hereby appoint

1. Name: _____ Email Id: _____
Address : _____
Signature: _____

or failing him / her

2. Name: _____ Email Id: _____
Address : _____
Signature: _____

or failing him / her

3. Name: _____ Email Id: _____
Address : _____
Signature: _____

or failing him / her

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 33rd Annual General Meeting of the Company, to be held on _____ at _____ at _____ and at adjournment thereof

in respect of such resolution as are indicated below:

Resolution No.	Resolution
ORDINARY BUSINESS	
1	Adoption of Financial Statements and reports thereon for the year ended March 31, 2015
2	Reappointment of Mr. Pratik Jain as Director retire by rotation of the Company
3	Ratification of M/s. Gupta Sahara & Co. as Auditors of the Company
SPECIAL BUSINESS	
4	Appointment of Ms. Priyanka Jain as an Independent Director

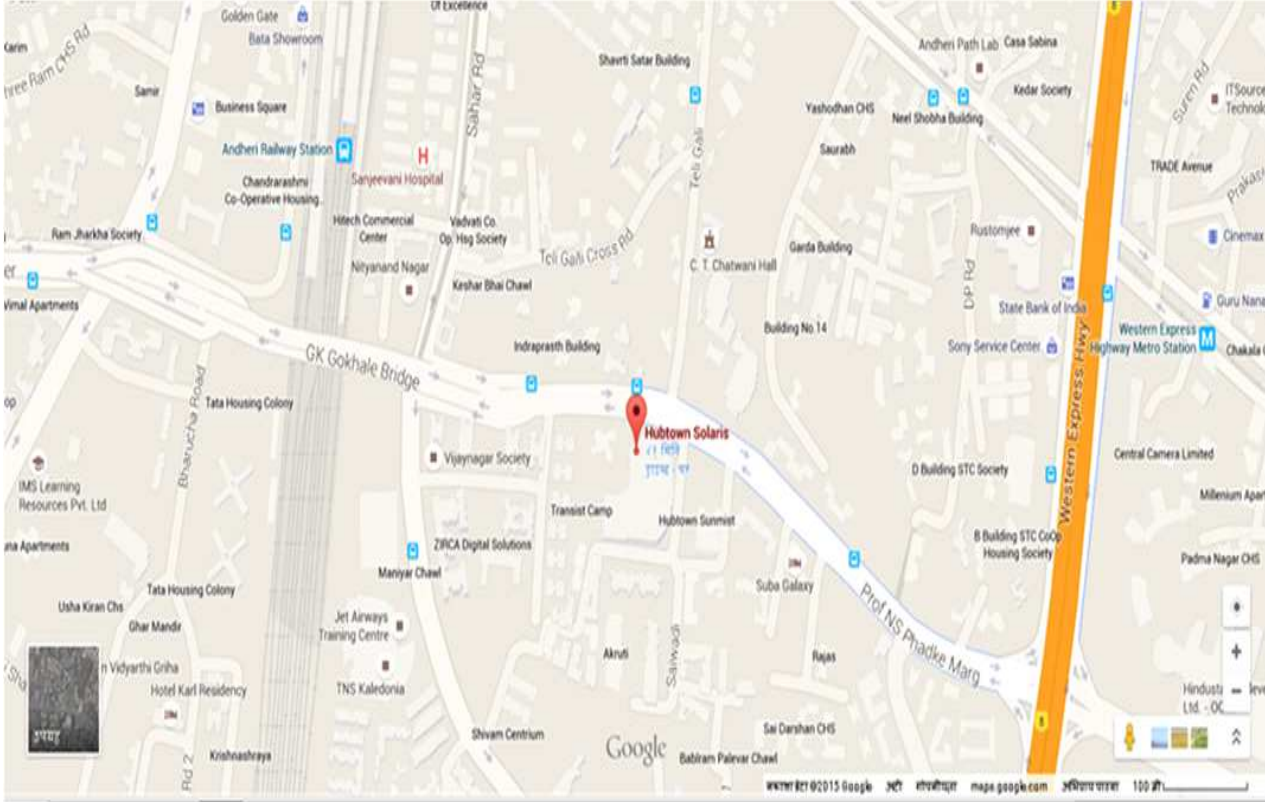
Signed this _____ day of _____ 2015

.....
Signature of shareholder

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

Affix
Revenue
Stamp

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



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

BOOK - POST

If undelivered, return to

WAGEND INFRA VENTURE LIMITED

Registered Office:

117, Hubtown Solaris, N. S. Phadke Marg,
Near East West Flyover, Andheri (E),
Mumbai - 400 069, Maharashtra