

Wagend Infra Venture Limited

CIN No. : L67120MH1981PLC025320

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

**WIVL/ BSE / 2020-21
September 01, 2020**

To,

The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400 001
Scrip Code: 503675
Scrip ID : WAGEND

Dear Sirs,

Sub: Annual Report of the Company for the Financial Year 2020-21

Ref: Regulation 34(1) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 34(1) of the Listing Regulations, we hereby submit the Annual Report of the Company for the Financial Year 2020-21 along with the Notice of the 38th Annual General Meeting of the Company.

You are kindly requested to take note of the above.

Thanking you

**Yours faithfully,
For Wagend Infra Venture Limited**

**Sanjay Minda
Director**

Encl: As above

38TH
ANNUAL REPORT 2019-20

WAGEND INFRA VENTURE LIMITED

BOARD OF DIRECTORS

Mr. Sanjay Minda	- Non-Executive Director
Mr. Pramod Bhelose	- Whole Time Director & CFO
Mr. Pratik Jain	- Non-Executive Director
Ms. Priyanka Jain	- Independent Director
Mr. Prabhakar Belnekar	- Independent Director
CS. Lavina Jhawar	- Company Secretary & Compliance Officer

BANKERS

HDFC Bank Ltd.

AUDITORS

(Statutory Auditor)

M/s Gupta Saharia & Co.

(Chartered Accountant)

(Secretarial Auditor)

Jain Rahul & Associates

(Company Secretaries)

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

SHARE TRANSFER AGENT

Purva Sharegistry India Pvt. Ltd.

9, Shiv Shakti Industrial Estate,
J R Boricha Marg, Lower Parel (E),
Mumbai - 400011

Index	Page No.
Notice	3
Directors' Report	13
Auditor's Report	45
Financials	54
Significant Accounting Policy and Notes to Account	57

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 38TH ANNUAL GENERAL MEETING (“AGM”) OF THE SHAREHOLDERS OF WAGEND INFRA VENTURE LIMITED WILL BE HELD THROUGH VIDEO CONFERENCE (“VC”) / OTHER AUDIO VISUAL MEANS (“OVAM”) ON FRIDAY, SEPTEMBER 25, 2020 AT 4.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the year ended 31st March, 2020 and reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Minda (DIN 00034029), who retires by rotation and being eligible, offers him for reappointment.
3. To approve the appointment of Auditors and 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 the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or reenactment thereof, for the time being in force), consent of the members be and is hereby accorded to the appointment of M/s. Singhvi & Sancheti, Chartered Accountants (Firm Reg. No. 110286W) as the Statutory Auditors of the Company to hold the office from the conclusion of 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting at such remuneration as may be fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT Board of Directors be and are hereby authorised to take all suitable steps in respect of implementation of the aforesaid resolution.”

SPECIAL BUSINESS

4. To Re-appoint Ms. Priyanka Jain (DIN: 03555547) as Independent Director of the Company for second term of 5 year i.e. from April 1, 2020 to March 31, 2025.

To consider and if thought fit to pass following resolution with or without modification as Special Resolution;

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies

(Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and Board of Directors, Ms. Priyanka Jain (DIN 03555547), who holds office of Independent Director up to 31st March, 2020 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 1st April, 2020 upto 31st March, 2025.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

Sd/-
Lavina Jhavar
Company Secretary

Place : Mumbai
Date : 24.08.2020

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 Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business given in the Notice and the details under Regulation 26(4), Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the person seeking re-appointment as Director at the AGM, is annexed hereto.
2. In view of the current extraordinary circumstances due to outbreak of the COVID-19 pandemic requiring social distancing, the Ministry of Corporate Affairs vide Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 (collectively referred to as "MCA Circulars") has permitted conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and accordingly in compliance with applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the said MCA Circulars, the 38th Annual General Meeting (AGM) of the Company will be held through VC / OAVM.
3. The personal presence of the Members at the meeting has been dispensed with and Members can attend and participate in the AGM through VC / OAVM only. In terms of Circular No. 14/2020 dated 8th April, 2020, the facility to appoint Proxy to attend and vote on behalf of the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and vote on their behalf. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned certified copy (PDF/JPG Format) of their Board or governing body's Resolution/Authorization, authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, to the Scrutinizer through e-mail at agarwalholdings@gmail.com with a copy marked to RTA at support@purnavasharegistry.com.
4. The recorded transcript of the AGM shall also be made available on the website of the Company in the Investor Relations Section, as soon as possible after the Meeting is over.
5. For the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013, the attendance of the Members attending the AGM through VC / OAVM will be counted.
6. In terms of the said Circulars and the SEBI Circular dated 12th May, 2020, the Notice of AGM alongwith Annual Report for the Financial Year 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice alongwith the Annual Report for the Financial Year 2019-20 has been uploaded on the website of the Company www.wagendinfra.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
7. Shareholders who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also provide their email address and

mobile number to the Company's Registrar and Share Transfer Agent, Purva Sharegistry India Private Limited on support@purvashare.com.

8. Alternatively, member may send an e-mail request at the email id support@purvashare.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
9. Since the AGM will be held through VC / OAVM, route map is not annexed to the Notice.
10. Members can join the AGM through VC / OAVM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein. The facility for participation at the AGM through VC / OAVM will be made available for 1,000 members on first come, first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Compensation & Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. The business set out in the Notice will be transacted inter-alia through remote e-voting facility being provided by the Company through the evoting platform of www.evotingindia.com in accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The communication relating to remote e-voting containing details about User ID and password, instructions and other information relating to e-voting are given in this Notice. The Cut-off Date for Members to exercise their right to vote on Resolutions proposed to be passed in the meeting by electronic means is Friday, 18th September 2020.
12. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names as per Register of Members of the Company will be entitled to vote.
13. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 18, 2020 to Friday, September 25, 2020.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN details to their DPs. Members holding shares in physical form are requested to submit their PAN details to the Company / Purva.
15. Members are requested to promptly intimate any change in their name, postal address, email address, contact numbers, PAN, nominations, mandates, bank details, etc. to their DPs for equity shares held in dematerialized form and to Purva Sharegistry India Private Limited, the Registrar and Share Transfer Agent.

16. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the above and to eliminate the risks associated with physical shares, Members are advised to dematerialise shares held by them in physical form.
17. Members desirous of having any information regarding Accounts of the Company are requested to e-mail their queries to agarwalholdings@gmail.com with 'Query on Accounts' in the subject line, atleast 7 days before the date of the meeting, so that requisite information is made available at the meeting.
18. **REMOTE E-VOTING (E-voting) INSTRUCTIONS:**
- i. In terms of the provisions of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (LODR) Regulations, 2015 the Company is providing the facility to its members holding shares as on cut-off date, being Friday, 18th September, 2020 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 during the Meeting.
 - iii. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the agency to provide e-voting facility.
 - iv. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
 - v. The Board of director of the Company has appointed CA Vinod Jain, Chartered Accountant, as Scrutinizer to scrutinize the e – voting process in a fair and transparent manner and he has communicated his consent to be appointed as Scrutinizer.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 22/09/2020 at 9.00 a.m. to 24/09/2020 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18/09/2020 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 during the meeting.

- (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> <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL

platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN: 200824035 for WAGEND INFRA VENTURE LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app *m-Voting* available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians:**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

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

- i. Only those Members, who attend the AGM through VC / OAVM and have not cast their vote through remote e-voting and are otherwise not barred from doing so, are eligible to vote through e-voting in the AGM.
- ii. If any votes are cast by Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members participating in / attending the meeting.
- iii. The procedure for e-voting on the day of the AGM is same as remote e-voting. Please refer to the instructions for remote e-voting mentioned above.
- iv. However, Members who have voted through remote e-voting will be eligible to attend the AGM.

20. The Scrutinizer shall immediately after the conclusion of AGM verify and count the votes casted at AGM and unblock the votes of e-voting in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the chairman of the Company.

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

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
FORMING PART OF THE NOTICE**

Item No. 4

Ms. Priyanka Jain (DIN NO. : 03555547), was appointed as an Independent Director of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013, vide resolution passed by the members at the 33rd Annual General meeting held on 30th September, 2015 and her term comes to an end as on 31st March, 2020, ('first term'). The Nomination and Remuneration Committee of the Board of Directors, on the basis of report of performance evaluation has recommended re-appointment of Ms. Priyanka Jain as an Independent Director for a second term of 5 (five) consecutive years.

The Board based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee considers that given her background, experience and contributions made by her during her tenure, the continued association of Ms. Priyanka Jain would be beneficial to the Company and it is desirable to re-appoint Ms. Priyanka Jain as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years from 01.04.2020 till 31.03.2025.

The Company has also received a declaration that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations, 2015'). In the opinion of the Board, Ms. Priyanka Jain fulfils the conditions for appointment of Independent Director as specified in the Act and the Listing Regulations, 2015 and is independent of the management. The details of Ms. Priyanka Jain as required under the provisions of Regulation 36(3) of the Listing Regulations, 2015 and other applicable provisions are provided.

A copy of the draft letter for re-appointment of Ms. Priyanka Jain setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days, except Sundays and Holidays, at the Registered Office of the Company.

The Board of Directors recommends the said resolution mentioned in item no 4 for your approval.

None of the Directors, Key Managerial Personal except Ms. Priyanka Jain, are concerned or interested in the aforesaid resolution.

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

Sd/-
Lavina Jhawar
Company Secretary

Place : Mumbai
Date : 24.08.2020

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

Details of Director seeking appointment / re-appointment at the 38th Annual General Meeting (Pursuant to Regulation 36(3) (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges)

PARTICULARS	Ms. Priyanka Jain
Director Identification Number	03555547
Date of Birth and Nationality	14/01/1986 and Indian
Relationship with other Directors <i>Interse</i>	Nil
Date of Re-Appointment	31/03/2020
Expertise in specific functional area	Human Resource and Insurance
Qualification	B.Com.
No. of Equity Shares held in the Company	NIL
Directorship in other Listed Companies as on 31.03.2020	NIL
Chairmanship / Membership of Committees in other Listed Companies as on 31.03.2020	NIL

DIRECTORS' REPORT

To the Shareholders,

Your Directors take pleasure in presenting the 38th Annual Report and the audited financial statements of the Company for the year ended 31st March 2020.

FINANCIAL PERFORMANCE:

The financial performance of the Company for the financial year ended 31st March, 2020 is summarized below:

(Rs. in Lacs)		
Particulars	2019-2020	2018-2019
Other Income	36.88	31.55
Profit / (Loss) before Depreciation and Tax	11.67	10.97
Less: Depreciation	0.38	0.59
Profit / (Loss) Before Tax	9.74	10.38
Less: Provision for Tax	2.44	2.76
Less: Provision for Deferred Tax	0.28	(0.08)
Profit / (Loss) After Tax	7.02	7.53
Add: Profit brought forward from previous year	346.39	338.86
Balance Carried to Balance Sheet	353.41	346.39

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

During the year in order to secure its valuable resources available company continued to invest surplus funds and received income from interest and no infrastructure project activities were taken up. Your Board of Directors from time to time evaluates the opportunities in the infrastructure and real estate field and is optimistic about the future prospectus for organized players with emergence of Real Estate (Regulation and Development) Act, 2016.

The recent outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. COVID-19 is significantly affecting business operation of the companies, by way of interruption due to unavailability of personnel, closure due to lockdown etc. On March 24, 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till May 3, 2020 and further the State Government has imposed restriction and lockdown to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities, which has impacted the company in current year.

DIVIDEND:

In order to conserve the reserves to meet the needs of business operation, the Board of Directors has decided not to recommend any dividend for the financial year.

TRANSFERRED TO RESERVES:

During the financial year the Company has transferred Rs.7,52,986 to the general reserves maintained by the Company.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:

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

SHARE CAPITAL:

The paid up Equity Share Capital as at March 31, 2020 stood at Rs.9,42,50,000. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2020, none of the Directors of the Company hold instruments convertible into equity shares of the Company. The Company's Equity Shares are listed on BSE Limited and available for trading.

SUBSIDIARY COMPANY, JOINT VENTURES AND ASSOCIATE COMPANIES:

As on 31st March, 2020 the Company does not have any Subsidiary Company, Joint Venture or Associate Company.

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

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

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 2 (Two) are Independent Directors.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to Section 152(6) of the Companies Act, 2013, and provisions of Articles of Association of the Company, Mr. Sanjay Minda retires by rotation and being eligible, offer himself for reappointment. Your Directors recommend the same at the ensuing Annual General Meeting.

During the year Mr. Prabhakar Belnekar was appointed as Independent Director w.e.f. April 01, 2019 and Mr. Pramod Bhelose, was appointed as Whole time director and Chief Financial Officer of the Company w.e.f. April 01, 2019. Further Ms. Lavina Jhawar, appointed as the Company Secretary and Compliance Officer of the Company w.e.f. April 13, 2019.

In addition, your Board has recommended re-appointment of Ms. Priyanka Jain as Independent Director of the Company for second term of 5 years taking into consideration the recommendations made by Nomination and Remuneration Committee of the Board.

INDEPENDENT DIRECTORS:

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

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and Non-Independent Director was also carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

STATEMENT OF COMPLIANCE WITH SECRETARIAL STANDARDS:

Your Director's confirm that the Company has complied with applicable secretarial standards.

NUMBER OF MEETINGS OF THE BOARD:

The Board of Directors of the Company met at regular intervals during the year to discuss on the past and prospective business of the Company. The Board met 5 (Five) times during the financial years on 13th April, 2019; 30th May, 2019; 14th August, 2019; 14th November, 2019 and 05th February, 2020. Additionally, several committees' meetings were held including Audit Committee, which met 4 (four) times during the year.

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

POLICY OF DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company strives to maintain an appropriate combination of executive, non-executive and Independent Directors. In terms of provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee constituted is *inter alia* 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 and Remuneration Committee has put in place an evaluation framework for formal evaluation of performance of the Board, its Committees and the individual Directors. The evaluation was done through questionnaires, receipt of regular inputs and information, functioning, performance and structure of Board Committees, ethics and values, skill set, knowledge and expertise of Directors, leadership etc. The evaluation criteria for the Director's was based on their participation, contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the Board.

STATUTORY AUDITOR AND AUDIT REPORT:

There is no audit qualification or observation on the financial statements of Company, by the statutory auditors for the year under review. M/s. Gupta Saharia & Co., Chartered Accountants, (Firm Registration No. 103446W) the Statutory Auditors of the Company, were appointed at 37th Annual General Meeting until the conclusion of 38th Annual General Meeting of Company in terms of the provisions of Section 139 of the Companies Act, 2013.

Since the term of Statutory Auditors of the Company i.e. M/s. Gupta Saharia & Co., Chartered Accountants is coming to an end at the conclusion of ensuing AGM and they are not eligible for re-appointment u/s 139(2) of the Act. Pursuant to the recommendation of Audit Committee the Board of Directors had approved the appointment of M/s. Singhvi & Sancheti, Chartered Accountants (Firm Reg. No. 110286W), as per section 139 of the Companies Act, 2013.

The Company has received consent and confirmation from M/s. Singhvi & Sancheti, to the effect that they fulfill the eligibility criteria as prescribed under Section 139 and 141 of the Companies Act, 2013.

Your Directors recommends the appointment as the Statutory Auditors in the notice of ensuing 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, the Company has appointed M/s Jain Rahul & Associates, Practicing Company Secretaries as its Secretarial Auditors to conduct the Secretarial Audit of the Company for the Financial Year 2019 – 20. 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 2019-20 is annexed to this report as **Annexure - C**.

With respect to the observations of the Secretarial Auditor in their report regarding website the Company has not complied with the said requirements.

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

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

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

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 31.03.2020 and of the profit of the Company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts have been prepared on a going concern basis as stated in the notes on accounts;
- e) The Company follows stringent internal financial controls and that such internal controls are adequate and are operating adequately;
- f) There are proper system devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

AUDIT COMMITTEE:

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

NOMINATION AND REMUNERATION COMMITTEE:

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

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

STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

The Composition and the functions of the Stakeholders Relationship Committee of the Board of Directors of the Company are disclosed in the Report on Corporate Governance, which is forming a part of this report.

VIGIL MECHANISM:

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

CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

RISK MANAGEMENT:

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

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of regulation 15 (2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with Corporate Governance provisions as specified is not applicable during the year 2019-20 as the Company's Paid up Equity Share Capital is not exceeding Rs.10 Crores and net worth is not exceeding Rs.25 Crores as on 31st March 2019.

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

The requisite Certificate from the Statutory Auditors of Company M/s. Gupta Saharia & Co., regarding compliance with the conditions of Corporate Governance as stipulated in Regulations of the SEBI (LODR) Regulation is annexed to this Report.

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 ACT:

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS:

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

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

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

ACKNOWLEDGEMENTS:

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

For and on behalf of the Company

**Place : Mumbai
Date : 31.07.2020**

**Sd/-
Sanjay Minda
Chairman
DIN : 00034029**

ANNEXURE - A

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31ST March, 2020

[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 Sharegistry (India) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp Kasturba Hospital, Lower Parel East, Mumbai – 400 011 Tel: 022 – 23018261 / 23016761 Fax: 022 – 23012517

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY : All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Construction roads and railways	421	-
2.	Other non-specialised wholesale trade	46909	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change % Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	63,38,400	-	63,38,400	13.45	63,38,400	-	63,38,400	13.45	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
Sub-total A(1)	63,38,400	-	63,38,400	13.45	63,38,400	-	63,38,400	13.45	-
2) Foreign	-	-	-	-	-	-	-	-	-
Sub-total A(2)	0	-	0	0	0	-	0	0	-
Total Shareholding of Promoter (A) = A(1) + A(2)	63,38,400	-	63,38,400	13.45	63,38,400	-	63,38,400	13.45	-
B. Public Shareholding									
1) Institutions	NIL								
Sub-total B(1)	NIL								
2. Non-Institutions									
a) Bodies Corp.									
i. Indian	1,06,96,959	0	1,06,96,959	22.70	1,78,27,222	0	1,78,27,222	37.83	15.13
ii. Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i. Individual Shareholders holding nominal share capital upto Rs. 1 Lac	24,97,442	7,250	25,04,692	5.31	25,42,513	7,250	25,49,763	5.41	(0.10)
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 Lac	196,899,20	0	196,899,20	41.78	1,96,89,913	0	1,96,89,913	41.78	0.00
c) Others specify	0	0	0	0	0	0	0	0	0
Clearing Members	71,78,392	0	71,78,392	15.23	0	0	0	0	(15.2327)
Non Resident Indians (REPAT & NON REPAT)	365	0	365	0.00	365	0	365	0	0
HUF	7,12,271	0	7,12,271	1.51	7,12,686	0	7,12,686	1.51	0.00
LLP	4,001	0	4,001	0.01	6,651	0	6,651	0.01	0.00
Sub-total B(2)	4,07,79,350	7,250	4,07,86,600	86.55	4,07,79,350	7,250	4,07,86,600	86.55	0.00
Total Public Shareholding (B)=B(1)+B(2)	4,07,79,350	7,250	4,07,86,600	86.55	4,07,79,350	7,250	4,07,86,600	86.55	0.00
Grand Total (A+B+C)	471,17,750	7,250	4,71,25,000	100	4,71,17,750	7,250	4,71,25,000	100	0.00

(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 Rakeshbhai Sheth				
	At the beginning of the year	49,58,577	10.52	49,58,577	10.52
	Changes during the year	0	0	0	0.00
	At the end of the year	-	-	49,58,577	10.52
2.	Simandhar Broking Ltd				
	At the beginning of the year	37,99,900	8.06	0	0
	Purchase on 10.05.2019	12,00,000	2.55	49,99,900	10.61
	Sell on 20.12.2019	(49,99,900)	(10.61)	0	0.00
	At the end of the year	0	0	0	0
3.	Prabhudas Lilladher Pvt. Ltd.				
	At the beginning of the year	33,52,250	7.11	1,00,000	0.21
	Sell on 23.08.2019	(99,999)	(0.21)	32,522,51	6.90
	Sell on 30.09.2019	(1)	(0.00)	32,522,50	6.90
	Buy on 04.10.2019	1	0.00	32,522,51	6.90
	Sell on 11.10.2019	(10)	(0.00)	32,522,41	6.90
	Sell on 01.11.2019	(32,52,240)	(6.90)	1	0.00
	Buy on 14.02.2020	32,52,240	6.90	32,522,41	6.90

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
	Sell on 28.02.2020	(32,52,240)	(6.90)	1	0.00
	At the end of the year	1	0.00	1	0.00
4.	Rahil Rakeshkumar Sheth				
	At the beginning of the year	26,48,841	5.62	26,48,841	5.62
	Changes during the year	0	0	0	0.00
	At the end of the year	26,48,841	5.62	26,48,841	5.62
5.	Ajay Surendrabhai Patel				
	At the beginning of the year	18,24,563	3.87	18,24,563	3.87
	Changes during the year	0	0	0	0.00
	At the end of the year	18,24,563	3.87	18,24,563	3.87
6.	Vaishali A. Patel				
	At the beginning of the year	18,24,414	3.87	18,24,414	3.87
	Changes during the year	0	0	0	0.00
	At the end of the year	18,24,414	3.87	18,24,414	3.87
7.	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	0	0.00
	At the end of the year	18,09,652	3.84	18,09,652	3.84
8.	EL Dorado Biotech Pvt. Ltd.				
	At the beginning of the year	17,20,498	3.65	17,20,498	3.65
	Purchase on 01.11.2019	32,52,240	6.90	49,72,738	10.55
	Sell on 14.02.2020	(32,52,240)	(6.90)	17,20,498	3.65
	Purchase on 28.02.2020	32,52,240	6.90	49,72,738	10.55
	At the end of the year	49,72,738	10.55	49,72,738	10.55
9.	Fortune Gilts Pvt. Ltd.				
	At the beginning of the year	13,17,251	2.79	13,17,251	2.79
	Changes during the year	0	0	0	0.00
	At the end of the year	13,17,251	2.79	13,17,251	2.79
10.	Sarojben Panalal Modi				
	At the beginning of the year	12,00,000	2.55	12,00,000	2.55
	Sell on 19.04.2019	(12,00,000)	(2.55)	0	0
	At the end of the year	0	0	0	0
11.	Ujala Fintrade Pvt. Ltd.				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Purchase on 20.12.2019	15,00,000	3.18	15,00,000	3.18
	At the end of the year	15,00,000	3.18	15,00,000	3.18
12.	Ujala Share and Stock Pvt. Ltd.				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Purchase on 20.12.2019	13,00,000	2.76	13,00,000	2.76
	At the end of the year	13,00,000	2.76	13,00,000	2.76
13.	Nitin Panalal Shah				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Purchase on 19.04.2019	12,00,000	2.55	12,00,000	2.55
	Sale on 10.05.2019	(12,00,000)	(2.55)	0.00	0.00
	Purchase on 20.12.2019	12,00,000	2.55	12,00,000	2.55
	At the end of the year	12,00,000	2.55	12,00,000	2.55

(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

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:

Sl. No.	Particulars of Remuneration	Pramod Bhelose (Whole Time Director & CFO) (Amount in Rs.)
1.	Gross Salary	
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	4,12,500
	b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	-
	c) Profits in lieu of salary u/s 17(3) of Income Tax Act, 1961	-
2.	Stock Option (Number of options granted)	-
3.	Sweat Equity	-
4.	Commission	-
5.	Others, please specify	-
	TOTAL	4,12,500

B. Remuneration to other directors:

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER /WTD:

A. Remuneration to key managerial personnel other than MD / Manager / WTD:

Sl. No.	Particulars of Remuneration	Company Secretary (Mrs. Lavina Jhavar) (Amount in Rs.)
1.	Gross Salary	
	d) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	1,15,000
	e) Value of perquisites u/s 17(2) of Income Tax Act, 1961	-
	f) Profits in lieu of salary u/s 17(3) of Income Tax Act, 1961	-
2.	Stock Option (Number of options granted)	-
3.	Sweat Equity	-
4.	Commission	-
5.	Others, please specify	-
	TOTAL	1,15,000

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.

NOMINATION AND REMUNERATION POLICY OF WAGEND INFRA VENTURE LIMITED

Policy Title	Nomination and Remuneration Policy
Authorised by	Board of Directors

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

1. OBJECTIVE

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

2. DEFINITIONS

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

“Key Managerial Personnel” means –

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

3. COMPOSITION

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

4. ROLE OF COMMITTEE : Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person

holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

- The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).
- Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.
- The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

JAIN RAHUL & ASSOCIATES

COMPANY SECRETARIES

ANNEXURE C

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and

Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Shareholders,
Wagend Infra Venture Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **WAGEND INFRA VENTURE LIMITED** CIN:L67120MH1981PLC025320 (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 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, 2020 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'):-

JAIN RAHUL & ASSOCIATES
COMPANY SECRETARIES

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable to the Company during the Audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period);
- (vi) All the relevant laws as are applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

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

- (i). Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii). The Listing Agreements entered into by the Company with BSE Limited under The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except and subject to observation:

- In terms of regulation 46 of Listing Regulations, 2015 the listed entity shall have functional website containing the basic information about the Company, however we could not verified the same and the Company has not complied with the same.

JAIN RAHUL & ASSOCIATES
COMPANY SECRETARIES

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.

All the decisions were carried through while there were no dissenting views as part of the minutes.

We further report that

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Jain Rahul & Associates
Company Secretaries**

**Place : Udaipur
Date : 31.07.2020**

Sd/-
**Rahul Jain
(Proprietor)
ACS 41518
C.P. No. 15504
UDIN:A041518B000542348**

JAIN RAHUL & ASSOCIATES
COMPANY SECRETARIES

Annexure 1: to the Secretarial Audit Report for the year 31st March, 2020

To
The Members,
Wagend Infra Venture Limited

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

1. It is the responsibility of the management of Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence, information and details obtained from the Company's management from time to time in electronic form due to outbreak of COVID-19 and countrywide lockdown are adequate and appropriate for us to provide a basis for our opinion.
4. We believe that audit evidence and information obtained from the Company's management are adequate and appropriate for us to provide a basis for our opinion.
5. Where ever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Jain Rahul & Associates**

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

Place : Udaipur
Date : 31.07.2020

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. Pramod Bhelose*	0.1
		Mr. Sanjay Minda	0:1
		Mr. Pratik Jain	0:1
		Ms. Priyanka Jain	0:1
		Mr. Prabhakar Belnekar	0:1
(ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Director	% Change
		Mr. Sanjay Minda	Nil
		Mr. Pratik Jain	Nil
		Mr. Pramod Bhelose*	Nil
		Ms. Priyanka Jain	Nil
		Mr. Prabhakar Belnekar	Nil
	Mr. Lavina Jhavar**	Nil	
(iii)	The percentage increase in the median remuneration of employees in the financial year	Nil	
(iv)	The number of permanent employees on the rolls of company	4 Employees during 2019 - 2020	
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	During the year remuneration of Employees (Non - Managerial) remained unchanged in over the previous year.	
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company	We hereby affirm that the remuneration is as per the Remuneration Policy of the Company	

*Executive Director w.e.f. 01.04.2019/**Appointed w.e.f. 13.04.2019

ANNEXURE - E

REPORT ON CORPORATE GOVERNANCE FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

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

1. COMPANY'S PHILOSOPHY:

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

The Company make its best efforts to comply with the requirements stipulated under regulation 17 to 27 of SEBI (LODR) Regulations, as may applicable, with regard to corporate governance.

2. BOARD OF DIRECTORS:

2.1 Composition:

The composition of the Board is in conformity with Regulation 17 of the SEBI (LODR) Regulations, 2015 read with Section 149 of the Act. As on 31st March, 2020, the Board comprises of (5) Five Directors, who brings in a wide range of skills and experience to the Board. The Chairman is Non-Executive and the number of Independent Directors is (2) Two. None of the Directors of the Company are related to each other.

During the year (5) Five Board Meetings were held and the gap between two meetings did not exceed 120 days. The dates were: 13th April, 2019; 30th May, 2019; 14th August, 2019; 14th November, 2019, and 05th February, 2020.

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

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

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other Listed companies as on March 31, 2020 are given herein below.

2.2 Composition of Board and attendance record:

Name of Director	Category of Directorship	Attendance at		No. of other Directorships and other Committee Memberships / Chairmanship in Limited Co.		
		Board Meetings	Last AGM	Other Directorships #	Committee Memberships##	Committee Chairmanships
Mr. Sanjay Minda	Chairman Non-Executive	5	Yes	2	2	-
Mr. Pratik Jain	Professional Non-Executive Director	5	No	-	-	-
Mr. Pramod Bhelose	Executive Director	5	Yes	-	-	-
Ms. Priyanka Jain	Non-Executive Independent	5	Yes	-	-	-
Mr. Prabhakar Balnekar	Non-Executive Independent	5	Yes	-	-	-

Alternate Directorships and directorships in private companies, foreign companies and Section 8 Companies are excluded.
Represents Memberships / Chairmanships of Audit Committee, Nomination and Shareholders' / Investors' Grievance Committee.

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

3. AUDIT COMMITTEE:

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

The Audit Committee met 4 times on 30th May, 2019; 14th August, 2019; 14th November, 2019; and 5th February, 2020 and statutory auditors also attended the meeting and attendance of the members was as under;

Name of Directors	Meetings Held	No. of Meetings Attended
Ms. Priyanka Jain	4	4
Mr. Prabhakar Belnekar	4	4
Mr. Pratik Jain	4	4

The Committee was re-constituted w.e.f. 26.03.2019, the members possess adequate knowledge of Accounts, Audit and Finance. The broad terms and reference of Audit Committee are to review the financial statements before submission to Board, to review reports of the Auditors and Internal Audit department and to review the weaknesses in internal controls, if any, reported by Internal and Statutory Auditors etc.

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

4. NOMINATION AND REMUNERATION COMMITTEE:

The Remuneration Committee met twice during the year on 13th April, 2019 and 30th May, 2019. The nomination and remuneration committee of the Company is constituted in line with the provisions of

Regulation 19 of SEBI (LODR) Regulations, read with Section 178 of the Act. The constitution of the committee and the attendance of each member during the year are as given below:

Name of Directors	Meetings Held	No. of Meetings Attended
Mr. Prabhakar Belnekar	2	2
Ms. Priyanka Jain	2	2
Mr. Pratik Jain	2	2

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

- i. To determine on behalf of the Board and on behalf of the Shareholders the Company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payment.
- ii. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.
- iii. To carry out the evaluation of every Director.
- iv. To evaluate the criteria for evaluation of Independent Directors and the Board.

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

DETAILS OF SHARES HELD:

The shares held by the Directors of the Company as on 31st March, 2020 are given below:

Name of Director	No. of Equity Shares held (Rs.2/-)
Mr. Sanjay Minda	63,38,400

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

The Stakeholders Relationship Committee met once on 5th February, 2020 during the financial year. The details of the meeting attended by the Directors are as given below:s

Name of Directors	No. of Meetings attended
Ms. Priyanka Jain	1
Mr. Pratik Jain	1
Mr. Sanjay Minda	1

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

- (a) Review the reports submitted by the Registrars and Share Transfer Agents of the Company at half yearly intervals.
- (b) Investor relations and redressal of shareholders grievances including relating to non-receipt of dividend, Annual Report, non – receipt of shares etc.
- (c) Oversee the performance of the Registrars and Share Transfer Agents of the Company.

There are no Shareholder’s complaints pending with the Company. The Company Secretary of the Company is the Compliance Officer. Her address and contact details are as given below:

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

6. ANNUAL GENERAL MEETINGS:

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

AGM / EGM	DATE	TIME	VENUE
37 th AGM	30.09.2019	12.30 PM	117, 1 st Floor, Hubtown Solaris, N.S. Phadke Marg, Near East West Flyover, Andheri (East), Mumbai – 400 069.
36 th AGM	29.09.2018	12.30 PM	117, 1 st Floor, Hubtown Solaris, N.S. Phadke Marg, Near East West Flyover, Andheri (East), Mumbai – 400 069.
35 th AGM	30.09.2017	12.30 PM	117, 1 st Floor, Hubtown Solaris, N.S. Phadke Marg, Near East West Flyover, Andheri (East), Mumbai – 400 069.

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

7. DISCLOSURES:

- 1.1 There were no materially significant related party transactions i.e. transaction of the Company of material nature with its Promoters, Directors or the Management or their relatives etc. that would conflict with the interests of the Company.
- 1.2 No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- 1.3 The Company has Whistle Blower Policy (WBP) in line with Regulation 22 of the SEBI (LODR) Regulations, 2015. The Company affirms that no employee has been denied access to the Audit Committee.

- 1.4 All mandatory requirements as per SEBI (LODR) Regulations, 2015 have been complied with by the Company, even though it is not mandatory to the Company.
- 1.5 The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and there are no statutory audit qualifications in this regard.
- 1.6 In terms of SEBI (LODR) Regulations, 2015 the person heading the finance function has made a certification i.e. (CEO / CFO Certificate) to the Board of Directors in the prescribed format for the year under review which has been reviewed by the Audit Committee and taken on record by the Board.

8. MEANS OF COMMUNICATION:

- a) The quarterly un-audited financial results are published in English and Vernacular newspapers. The half yearly report is not sent separately to the Shareholders. Annual Reports are sent to the shareholders at their registered e-mails or address with the Company.
- b) The quarterly financial results are displayed at the website of the Company <http://www.wagendinfra.com>.
- c) The Management Discussion and Analysis Report, in compliance with the requirements as per Clause B of Schedule 5 of SEBI (LODR) Regulations, 2015 is not annexed to the Directors' Report and as its not mandatory.

9. GENERAL SHAREHOLDERS INFORMATION:

a. Annual General Meeting

Date and Time : Friday, 25th September, 2020 at 4.00 PM

Venue : Through Video Conferencing / Other Audio Visual Means

Dates of Book Closure : Friday, September 18, 2020 to Friday, September 25, 2020

b. Financial Calendar 2020-2021 (Tentative):

First quarterly results : August, 2020
 Second quarterly results : November, 2020
 Third quarterly results : February, 2021
 Annual results for the year ending on 31.03.2021 : May, 2021
 Annual General Meeting for the year 2021 : Around September, 2021

c. Listing on Stock Exchanges and Stock Codes:

The Company's Equity Shares are listed on the BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 and the Company has paid Annual Listing Fees as applicable, to the BSE for the financial year 2019-20.

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 – 2019-2020 at the BSE Limited is as under:

Month	BSE Limited (BSE)	
	High (in Rs. per share)	Low (in Rs. per share)
April 2019	4.41	4.19
May 2019	3.99	3.61
June 2019	0.00	0.00
July 2019	3.61	3.61
August 2019	3.43	3.42
September 2019	3.26	3.10
October 2019	3.25	3.25
November 2019	3.25	3.25
December 2019	0.00	0.00
January 2020	3.41	3.25
February 2020	3.41	0.00
March 2020	0.00	0.00

e. Registrar & Share Transfer Agents:

Purva Shareregistry (India) Pvt Ltd (Unit: Wagend Infra Venture Limited)
Unit no. 9, Shiv Shakti Ind. Estate, J. R. Boricha Marg,
Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai - 400 011

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

E-mail: support@purvashare.com; Website: www.purvashare.com

f. Distribution of Shareholding:

The distribution of shareholding as on 31st March, 2020 is given below:

Sr. No.	No of Equity Shares	No. of Shareholders	No. of Shares	% of Total shares
1.	1 - 5000	324	2,06,382	0.22
2.	5001 - 10000	55	4,54,838	0.48
3.	10001 - 20000	92	15,75,004	1.67
4.	20001 - 30000	26	7,06,244	0.75
5.	30001 - 40000	19	6,80,650	0.72
6.	40001 - 50000	16	7,40,988	0.79
7.	50001 - 100000	35	24,57,732	2.61
8.	100001 & Above	75	8,74,28,162	92.76
	Total	642	47,125,000	100%

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

Particulars of shares	Equity Shares of Rs. 2 /- each	
	Number	% of Total Share held
Dematerialised form		
NSDL	2,38,47,712	50.61
CDSL	2,32,70,038	49.38
Sub Total	4,71,17,750	99.99
Physical form	7,250	0.02
Total	47,125,000	100.00

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

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

- a. **Code of Conduct for Board Members and Senior Management:** The Company has adopted the Code of Conduct for its Board members and Senior Management. The Code best Corporate Governance as the cornerstone for sustained management performance, for serving all the stakeholders and for instilling pride of association.
- b. **Declaration affirming compliance of Code of Conduct:** The Company has received confirmations from the Directors regarding compliance of the Code of Conduct during the year under review.
A declaration by Director affirming compliance of Board members to the Code is also annexed herewith.
- c. **Code of Conduct for Prevention of Insider Trading:** The Company has adopted the Code of Conduct for Prevention of Insider Trading for its Management and Directors. The Code lays down guidelines and procedures to be followed and disclosures to be made by directors, top level executives and staff whilst dealing in shares. The Compliance Officer has been appointed as the Chief Investor Relation officer and is responsible for adherence to the Code.
- d. **Compliance Certificate by Auditors:** The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of corporate governance is annexed herewith.

11. DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT: As provided under Regulation of SEBI (LODR) Regulations, 2015 the Board members have affirmed compliance with the code of conduct for the year ended 31.03.2020.

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

Place : Mumbai
Date : 31.07.2020

**Sd/-
Sanjay Minda
Chairman**

DECLARATION BY THE MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER

We hereby certify that:

- A.** We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2020 and to the best of our knowledge and belief:
- i.** These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii.** These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B.** To the best of our knowledge there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct and no instances of fraud took place;
- C.** We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found;
- D.** We have indicated to the Auditors and the Audit Committee;
- i.** Significant changes in internal control over financial reporting during the year;
 - ii.** Significant changes in accounting policies, if any, have been disclosed in the notes to the financial statements;
 - iii.** instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

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

Place : Mumbai
Date : 31.07.2020

Sd/-
Sanjay Minda
Chairman

Sd/-
Pramod Bhelose
WTD & CFO

AUDITOR'S 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, 2020, as stipulated in regulations of SEBI (listing obligation and Disclosure Requirement) Regulations, 2015 and applicable to the said Company.

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

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

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

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

Sd/-
(S.S. Rathi)
Partner

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

Place : Mumbai
Date : 31.07.2020

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

To,
The Members of,
Wagend Infra Venture Limited
Office No. 117, First Floor, Hubtown Solaris,
NS Phadke Marg, Nr. East-West Flyover,
Andheri (E), Mumbai – 400069, Maharashtra.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Wagend Infra Venture Limited** having CIN: **L67120MH1981PLC025320** and having registered office at 117, First Floor, Hubtown Solaris, NS Phadke Marg, Nr. East-West Flyover, Andheri (E), Mumbai – 400069. (hereinafter referred to as the “**Company**”) produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2020** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority;

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

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

For Jain Rahul & Associates

Company Secretaries

Sd/-

Rahul Jain

(Proprietor)

ACS No. 41518

C.P. No. 15504

Place : Udaipur
Date : 31.07.2020

GUPTA SAHARIA & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of
WAGEND INFRA VENTURE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **WAGEND INFRA VENTURE LIMITED** Company ("the Company"), which comprise the balance sheet as at 31st March 2020 and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

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

Key audit matters

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

GUPTA SAHARIA & CO.
Chartered Accountants

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

“Information Other than the Financial Statements and Auditor’s Report Thereon”

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

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

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

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

Responsibilities of Management Financial Statements

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

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

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

GUPTA SAHARIA & CO.
Chartered Accountants

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

GUPTA SAHARIA & CO.
Chartered Accountants

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Company's Balance Sheet, the Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. Since With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

GUPTA SAHARIA & CO.
Chartered Accountants

- 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 during the year ended March 31, 2020.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For M/s Gupta Saharia & Co.
Chartered Accountants

Sd/-
(S.S. Rathi)
Partner

Place : Mumbai
Date : 31.07.2020

Membership No.: 073373
Firm Reg. No. 103446W
ICAI UDIN : 20073373AAAAEV4419

GUPTA SAHARIA & CO.
Chartered Accountants

ANNEXURE - A: TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 of the Independent Auditors' Report of even date to the members of **WAGEND INFRA VENTURE LIMITED** on the financial statements as of and for the year ended March 31, 2020

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) Since the Company does not have any Immovable property the sub clause (c) of clause (i) of Paragraph 3 of the said Order is not applicable to the Company.
- ii. The nature of inventories held by the Company does not demand for physical verification and hence the clause (ii) of Paragraph 3 of the said Order is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us the Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 and The Company in respect of loans, investment, guarantees, and security has complied with the provisions of section 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax and service tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including provident fund, sales tax, duty of customs, value added tax and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, duty of excise or value added tax which have not been deposited on account of any dispute.

GUPTA SAHARIA & CO.
Chartered Accountants

- viii. The Company has not borrowed from Financial Institutions, Banks Government or through Debentures and therefore the Clause (viii) of the said Order is not applicable.
- ix. The Company has not raised any moneys by initial public offer or further public offer (including debt instruments) and term loan and therefore the provisions of Clause 3(ix) of the said Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For M/s Gupta Saharia & Co.
Chartered Accountants

Sd/-
(S.S. Rathi)
Partner

Place : Mumbai
Date : 31.07.2020

Membership No.: 073373
Firm Reg. No. 103446W
ICAI UDIN : 20073373AAAAEV4419

GUPTA SAHARIA & CO.
Chartered Accountants

ANNEXURE-‘B’ TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of the independent auditors’ report of even date on the standalone financial statements of the Company for the year ended 31st March, 2020)

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

We have audited the internal financial controls over financial reporting of Wagend Infra Ventures Limited (“the Company”) as of 31st March, 2020 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

GUPTA SAHARIA & CO.
Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s Gupta Saharia & Co.
Chartered Accountants

Sd/-
(S.S. Rathi)
Partner

Place : Mumbai
Date : 31.07.2020

Membership No.: 073373
Firm Reg. No. 103446W
ICAI UDIN : 20073373AAAAEV4419

WAGEND INFRA VENTURE LIMITED

BALANCE SHEET AS AT 31st MARCH , 2020

(Amount in Rs.)

	Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	2.1	80,059	118,818
	(b) Non - Current Financial Assets		-	-
	(c) Deferred tax assets (net)	2.2	87,644	115,095
	(d) Other non-current assets		-	-
	Total - Non-current assets		167,703	233,913
2	Current assets			
	(a) Inventories	2.3	6,504,772	6,504,772
	(b) Financial Assets			
	(i) Current Investments	2.4	2,266,310	2,266,310
	(ii) Current Trade receivables	2.5	81,551,753	81,551,753
	(iii) Cash and cash equivalents	2.6	76,068	83,214
	(v) Loans	2.7	87,106,969	86,620,826
	(c) Current Tax Assets (Net)	2.8	8,966,479	9,020,945
	(d) Other current assets		-	-
	Total - Current assets		186,472,351	186,047,820
	TOTAL ASSETS (1 + 2)		186,640,054	186,281,733
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	2.9	94,250,000	94,250,000
	(b) Other Equity	2.10	53,391,960	52,689,479
	Total - Equity		147,641,960	146,939,479
2	LIABILITIES			
I.	Non-current liabilities		-	-
	Total - Non-current liabilities		-	-
II.	Current liabilities			
	(a) Current Financial Liabilities			
	(ii) Trade payables	2.11	31,177,046	31,759,546
	(b) Other current liabilities	2.12	7,000	7,000
	(c) Provisions	2.13	7,814,048	7,575,708
	Total - Current liabilities		38,998,094	39,342,254
	Total Liabilities		38,998,094	39,342,254
	TOTAL EQUITY AND LIABILITIES (1 + 2)		186,640,054	186,281,733
See accompanying notes forming part of the financial statements as under				
	Significant Accounting Policies and	1		
	Notes to Financial Statement	2		
The Notes referred to above form and integral part of Statement of Balance Sheet As per our report of even date In terms of our report attached. For M/s Gupta Saharia & Co. Chartered Accountants				
			For and on behalf of Board of Directors	
Sd/- (S.S. Rathi) Partner Membership No.: 73373 Firm Reg. No. 103446W Place : Mumbai Date : 31.07.2020			Sd/- Sanjay Minda Chairman DIN 00034029	
			Sd/- Pramod Bhelose WTD & CFO DIN: 02773034	
			Sd/- Lavina Jhawar Company Secretary	

WAGEND INFRA VENTURE LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Rs.)

	Particulars	Note No.	For the year ended 31 st March 2020	For the year ended 31 st March 2019
1	TOTAL INCOME			
	Revenue from operations	2.14	-	-
	Other Income	2.15	3,687,303	3,155,270
	Total Income		3,687,303	3,155,270
2	Expenses			
	(a) Purchases of Stock in Trade	2.16	-	-
	(b) Changes in Inventories of Finished Goods	2.17	-	-
	(c) Employee benefits expenses	2.18	1,167,500	650,000
	(d) Depreciation and amortisation expenses	2.19	38,759	59,119
	(e) Other Expenses	2.20	1,506,736	1,407,821
	Total Expenses		2,712,995	2,116,940
3	Total Profit / (Loss) before Exceptional items (1 - 2)		974,308	1,038,330
	Exceptional items		-	-
4	Net Profit / (Loss) before tax (3 - 4)		974,308	1,038,330
5	Tax expenses:			
	(a) Provision for Income Tax		244,121	276,858
	(b) Prior years Income Tax		255	-
	(c) Deferred Tax		(27,451)	(8,486)
6	Net Profit/(Loss) for the period (4 - 5)		702,481	752,986
7	Earnings per share (FV of Rs. 2/-):			
	(a) Basic		0.01	0.02
	(b) Diluted		0.01	0.02

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies and

1

Notes to Financial Statement

2

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

Sd/-
(S.S. Rathi)
Partner
Membership No.: 73373
Firm Reg. No. 103446W
Place : Mumbai
Date : 31.07.2020

For and on behalf of Board of Directors

Sd/-
Sanjay Minda
Chairman
DIN 00034029

Sd/-
Pramod Bhelose
WTD & CFO
DIN: 02773034

Sd/-
Lavina Jhawar
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

(Amount in Rs.)

Particulars	For the year ended 31 st March 2020	For the year ended 31 st March 2019
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	974,308	1,038,330
Adjustments for:		
Depreciation and amortisation	38,759	59,119
Taxes	(216,925)	(268,372)
Operating profit / (loss) before working capital changes	796,142	829,077
Changes in working capital:		
Increase/(Decrease) in Trade receivables and other Current Assets	(459,128)	(1,147,136)
Increase/(Decrease) in Trade payables and others Current Liabilities	(344,160)	366,240
Net cash flow from / (used in) Operating activities (A)	(7,146)	48,181
B. Cash flow from investing activities		
Purchase of Fixed Assets	-	-
Net cash flow from/(used in) Investing Activities (B)	-	-
C. Cash flow from financing activities (C)		
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(7,146)	48,181
Cash and cash equivalents at the beginning of the year	83,214	35,033
Cash and cash equivalents at the end of the year comprises:		
(a) Cash on hand	73,117	80,857
(b) Balances with banks - In current accounts	2,951	2,357
	76,068	83,214

Notes:

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

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

Sd/-
(S.S. Rathi)
Partner
Membership No.: 73373
Firm Reg. No. 103446W
Place : Mumbai
Date : 31.07.2020

For and on behalf of Board of Directors

Sd/-
Sanjay Minda
Chairman
DIN 00034029

Sd/-
Pramod Bhelose
WTD & CFO
DIN: 02773034

Sd/-
Lavina Jhavar
Company Secretary

Note 1:

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2020

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

3. Use of Estimates:

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

4. Revenue Recognition:

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

Interest income is recognized on 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. Property, Plant And Equipment:

a) Recognition and measurement:

Property, plant and equipment are accounted for on historical cost basis (inclusive of the cost of installation and other incidental costs till commencement of commercial production)

net of recoverable taxes, less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any costs of bringing the asset to its working condition for intended use.

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

b) Depreciation / Amortization:

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

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

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

6. Provisions and Contingent Liabilities:

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

- a) there is a present obligation 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.

7. Investments:

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

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

8. Inventories:

Inventories are valued at cost.

9. Impairment of Assets:

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

10. Employee Benefits:

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

11. Taxes on Income:

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

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

12. Cash Flow Statement:

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

13. Cash & Cash Equivalent:

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

14. Earnings per Share (EPS)

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

Note 2.1 : Property, Plant and Equipment

Tangible Assets	Gross Block			Depreciation				Net Block	
	As at 1, April 2019	Additions	Disposals	As at 31, March 2020	As at 1, April 2019	Depreciation for the year	Other Adjustment	As at 31 March, 2020	As at 1 April, 2019
Motor Car	1,526,952	-	-	1,526,952	1,408,856	38,759	-	79,337	118,096
Computer	31,000	-	-	31,000	30,279	-	-	721	721
Total Current Year	1,557,952	-	-	1,557,952	1,439,134	38,759	-	80,059	118,818
Total Previous year	1,557,952	-	-	1,557,952	1,380,016	59,119	-	118,818	177,936

Notes forming part of the financial statements

Note 2.2 : Deferred Tax Assets (Net)

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
DEFERRED TAX ASSET (NET)		
Tax effect of items constituting deferred tax assets On difference between book balance and tax balance of fixed assets	87,644	115,095
	87,644	115,095

Note 2.3 : Inventories

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
INVENTORIES		
Shares	6,504,772	6,504,772
	6,504,772	6,504,772

Note 2.4 : Current investments

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
CURRENT INVESTMENTS		
Other current investments Investment in Quoted Equity Instruments		
Texmo Pipes Products Ltd	1,507,125	1,507,125
Tricom India Ltd	759,186	759,186
	2,266,310	2,266,310

Note 2.5 : Trade receivables

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
TRADE RECEIVABLES		
Outstanding for a period exceeding six months		
Unsecured, considered good	81,551,753	81,551,753
	81,551,753	81,551,753

Note 2.6 : Cash and cash equivalents

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
Cash and Cash Equivalents		
(a) Cash In hand	73,117	80,857
(b) Balance with Banks In Current Accounts	2,951	2,357
	76,068	83,214

Notes forming part of the financial statements

Note 2.7 : Short-term loans and advances

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
Loans & Advances (Unsecured & considered good)		
Inter-corporate deposits	87,106,969	86,620,826
	87,106,969	86,620,826

Note 2.8 : Other Current Assets

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
<u>CURRENT ASSETS (NET)</u>		
MAT Credit A Y 2018-19	-	70,223
T.D.S. for A Y 2020-21	130,697	-
T.D.S. for A Y 2019-20	105,145	105,145
T.D.S. for A Y 2018-19	8,360	123,300
T.D.S. for A Y 2017-18	109,400	109,400
T.D.S. for A Y 2013-14	3,176,739	3,176,739
T.D.S. for A Y 2012-13	5,436,138	5,436,138
	8,966,479	9,020,945

Note 2.9 : Equity Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Rs.	Number of shares	Rs.
Authorised Capital Equity shares of Rs. 2/- each with voting rights	50,000,000	100,000,000	50,000,000	100,000,000
Issued, Subscribed and Paid up Capital Equity shares of Rs. 2/- each with voting rights	47,125,000	94,250,000	47,125,000	94,250,000
Total	47,125,000	94,250,000	47,125,000	94,250,000

Notes forming part of the financial statements

Notes:

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

Particulars	Opening Balance	Addition	Deduction	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2020				
- Number of shares	47,125,000	-	-	47,125,000
- Amount (Rs.)	94,250,000	-	-	94,250,000
Year ended 31 March, 2019				
- Number of shares	47,125,000	-	-	47,125,000
- Amount (Rs.)	94,250,000	-	-	94,250,000

(ii) Terms and Rights attached to equity shares:

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

- In the event of liquidation, the 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, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
(a) Sanjay Kumar Minda	6,338,400	13.45%	6,338,400	13.45%
(b) EL Dorado Biotech Private Limited	4,972,738	10.55%	4,972,738	10.55%
(c) Shilpa Rakeshbhai Sheth	4,958,577	10.52%	4,958,577	10.52%
(d) Rahil R Sheth	2,648,841	5.62%	2,648,841	5.62%

Notes forming part of the financial statements

Note. 2.10 : Other Equity

Particulars	Reserves and Surplus			Items of other comprehensive income	Total
	Securities premium reserve	General reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at April 1, 2019	18,050,000	34,639,479	-	-	52,689,479
Profit for the year	-	702,481	-	-	702,481
Other comprehensive income for the year, net of income tax			-	-	
Balance at March 31, 2020	18,050,000	35,341,960	-	-	53,391,960

Particulars	Reserves and Surplus			Items of other comprehensive income	Total
	Securities premium reserve	General reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at April 1, 2018	18,050,000	33,886,493	-	-	51,936,493
Profit for the year		752,986	-	-	752,986
Other comprehensive income for the year, net of income tax			-	-	
Balance at March 31, 2019	18,050,000	34,639,479	-	-	52,689,479

Notes forming part of the financial statements

Note 2.11 : Trade payables

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
Current Trade Payables		
Trade Payables	31,177,046	31,759,546
	31,177,046	31,759,546

Note 2.12 : Other Current Liabilities

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
OTHER CURRENT LIABILITIES		
Other Liability	7,000	44,760
	7,000	44,760

Note 2.13 : Short-term provisions

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
PROVISIONS		
Provision for Tax for F Y 2013-14	2,661,558	2,661,558
Provision for Tax for F Y 2012-13	4,805,150	4,805,150
Other Provisions	347,340	109,000.00
	7,814,048	7,575,708

Note 2.14 : Revenue from Operation

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
Revenue from Operation		
Sale of Securities	0	0
Total	0	0

Note 2.15 : Other income

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
Interest income		
Interest on Short term loans and advances	3,687,303	3,153,428
Interest on Income Tax	0	442
Income Tax Refund	0	1,400
Total	3,687,303	3,155,270

Notes forming part of the financial statements

Note 2.16 : Purchase Stock in Trade

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
Shares Purchased	0	0
Total	0	0

Note 2.17 : Changes in Inventories

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
Stock in Trade	0	0
Total	0	0

Note 2.18 : Employee benefits expense

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
Salaries and wages	1,167,500	650,000
Total	1,167,500	650,000

Note 2.19 : Depreciation

Depreciation relating to continuing operations :

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
Depreciation for the year on tangible assets as per Note 2.1	38,759	59,119
Total	38,759	59,119

Notes forming part of the financial statements

Note 2.20 : Other expenses

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.
Advertisement Expenses	5,153	11,173
Bank Charges	47	-
Custody Fees	60,015	59,000
Filing Fees	5,400	4,200
Insurance	13,907	16,892
Legal and professional	10,620	19,470
Telephone Charges	7,440	7,440
Listing Fees	354,000	295,000
Office Expenses	93,951	109,934
Rent Paid	240,000	240,000
Payments to auditors	23,600	23,600
Petrol & Diesel Expenses	57,720	99,292
Postage Telgraph	65,119	47,216
Printing and stationery	97,289	61,952
Profession Tax	7,500	-
Share Transfer Charges	80,594	76,700
Travelling and conveyance	191,282	134,852
Vehicle Expenses	-	15,104
Staff Welfare Expenses	193,099	130,419
Miscellaneous Expenses	-	614
Long Term Capital Loss	-	54,964
Total	1,506,736	1,407,821

Notes forming part of the financial statements

2.21 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.

2.22 In the Opinion of the Directors:

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

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

2.23 Segment Reporting:

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

2.24. Earnings per Share:

Particulars	For the year end 31 st March, 2020	For the year end 31 st March, 2019
Net Profit / (Loss) as attributable to Equity Shareholders	7,02,481	7,52,986
Number of Equity shares outstanding during the year	4,71,25,000	4,71,25,000
Earnings per share Basic and Diluted	0.01	0.02
Nominal Value of an equity share	2	2

2.25 Payment to Auditors

Particulars	For the year end 31 st March, 2020	For the year end 31 st March, 2019
For Statutory Audit and taxation matters	23,600	23,000
Total :	23,600	23,000

2.26. Related Parties Disclosures

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

21.ii: Key management personnel

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

21.iii: Disclosure of related party transactions

Particular	31.03.2020	31.03.2019
Compensation to Key Managerial Personnel	5,27,500	0

Notes forming part of the financial statements

- 2.27** Reporting under Schedule V of SEBI (LODR), 2015, with respect to loan given to subsidiary or Associates is not applicable to the company, as the Company does not have subsidiary or Associates Company as defined under section 186 of the Companies Act, 2013 and no loans and advances are given which is outstanding for a period of more than seven years.
- 2.28** **Foreign Currency Exposure:**
Earnings and expenditure in foreign currency during the current and previous financial year – **NIL**
- 2.29** Disclosure as per IND AS-101 First time adoption of Indian Accounting Standards: The Company has prepared the opening Balance Sheet as per Ind-AS as of 1st April, 2016 (the transaction date) by recognizing all assets and liabilities whose recognition is required by Ind AS and prepared the financial statements accordingly.
- 2.30** There was no amount due as on 31st March, 2020 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.
- 2.31** There is no amount due and outstanding to be credited to Investors Education & Protection Fund.
- 2.32** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For M/s. Gupta Saharia & Co.
Chartered Accountants
Firm's Registration No.: 103446W

Sd/-
S.S. Rathi
Partner
Membership No. : 073373

Place : Mumbai
Date : 31.07.2020

For and on behalf of Board of Directors

Sd/-
Sanjay Minda
Chairman
DIN 00034029

Sd/-
Pramod Bhelose
WTD & CFO
DIN: 02773034

Sd/-
Lavina Jhawar
Company Secretary

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