

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320

Reg Off: Office No. D 310 Crystal Plaza, Opposite Infinity Mall, New Link road, Andheri West,
Andheri, Mumbai, 400053

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

WIVL/BSE/2024-25

Date: 06th September, 2024

To,

Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Scrip ID: WAGEND

Scrip Code: 503675

Dear Sirs,

Sub: Annual Report of the Company for the Financial Year 2023-24

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 2023-24 along with the Notice of the 42nd Annual General Meeting of the Company.

You are kindly requested to take note of the above.

Thanks & Regards,

For Wagend Infra Venture Limited

Mr. Munnalal Jain

Managing Director

(DIN: 10478345)

WAGEND INFRA VENTURE LIMITED

42ND ANNUAL REPORT

(2023- 2024)

<u>BOARD OF DIRECTORS</u>	
<u>Mr. Munnalal Bhaivalal Jain</u>	Managing Director
Mr. Pramod Bhelose	Whole Time Director & CFO
Mr. Bahubali Jain	Non-Executive Director
Ms. Sushama Yadav (w.e.f 22.01.2024)	Non - Executive Independent Director
Mr. Yash Surjan (w.e.f 22.01.2024)	Non - Executive Independent Director
Ms. Kavita Ashok Jain(w.e.f 05.09.2024)	Non - Executive Independent Director
CS Lavina Jhavar Mogra (Resigned w.e.f 01.04.2024)	Company Secretary & Compliance Officer
CS Khadija Zulfeqar Lokhandwala (w.e.f 28.06.2024)	Company Secretary & Compliance Officer
<u>BANKERS</u>	<u>REGISTERED OFFICE</u>
HDFC Bank Limited	603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle, Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra. CIN-L67120MH1981PLC025320
<u>AUDITORS</u>	<u>SHARE TRANSFER AGENT</u>
(Statutory Auditor) M/s Singhvi & Sancheti.(Chartered Accountant)	Purva Sharegistry India Pvt. Ltd. 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (E), Mumbai - 400011
(Secretarial Auditor) Jain Rahul & Associates (Company Secretaries)	

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NOTICE

NOTICE is hereby given that the **42nd Annual General Meeting** (“AGM”) of the Members of **WAGEND INFRA VENTURE LIMITED (CIN- L67120MH1981PLC025320)** will be held on Monday, September 30th, 2024 at 2.00 P.M. IST through Video Conference (“VC”)/ Other Audio Visual Means (“OAVM”) facility to transact the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on March 31, 2024, containing the Audited Balance Sheet, the Statement of Change in Equity, Profit and Loss, Cash Flow statement and report of the Board and Auditors thereon, on that date.
2. To appoint a Director in place of Mr. Bahubali Jain (DIN: 06743099), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **TO APPOINT MRS. SUSHAMA ANUJ YADAV (DIN: 07910845), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

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

"RESOLVED THAT pursuant to the provisions of Sections 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mrs. Sushama Anuj Yadav (DIN: 07910845) who was appointed as an Additional Director designated as an Independent Director of the Company on January 22, 2024 and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or reenactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereof for the time being in force), Mrs. Sushama Anuj Yadav (DIN: 07910845) Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for first term of 5 (Five) consecutive years with effect from January 22, 2024 to January 21, 2029, and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

4. **TO APPOINT MR. YASH SURJAN (DIN: 10426017), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

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

"RESOLVED THAT pursuant to the provisions of Sections 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Yash Surjan (DIN: 10426017), who was appointed as an Additional Director designated as an Independent Director of the Company on January 22, 2024 and in respect of whom the Company has received a notice in writing from a Member proposing him candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or reenactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereof for the time being in force), Mr. Yash Surjan (DIN: 10426017) Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for first term of 5 (Five) consecutive years with effect from January 22, 2024 to January 21, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

5. **TO APPOINT MS. KAVITA ASHOK JAIN (DIN: 10751214), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

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

"RESOLVED THAT pursuant to the provisions of Sections 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Ms. Kavita Ashok Jain (DIN: 10751214), who was appointed as an Additional Director designated as an Independent Director of the Company with effect from September 05, 2024 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive, Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or reenactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(including any statutory modification(s) or amendment(s) thereof for the time being in force), Ms. Kavita Ashok Jain (DIN: 10751214), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for first term of 5 (Five) consecutive years with effect from September 05, 2024 to September 04, 2029 and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

6. **TO APPROVE APPOINTMENT OF MR. MUNNALAL JAIN (DIN: 10478345) AS DIRECTOR OF THE COMPANY.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force)(the "Act"), on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Munnalal Jain (DIN: 10478345), be and is hereby appointed as Director of the Company, whose appointment as Managing Director of the company is proposed to members in this notice.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

7. **TO APPROVE APPOINTMENT OF Mr. MUNNALAL JAIN (DIN: 10478345). AS MANAGING DIRECTOR OF THE COMPANY AND FIXING HIS REMUNERATION THEREOF.**

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

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the 'Act') read along with Schedule V to the Act (including any amendment thereto or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and based on the recommendation of Nomination & Remuneration Committee and subject to such sanctions as may be necessary, the consent of the members be and is hereby accorded to appoint Mr. Munnalal Jain (DIN: 10478345) as the Managing Director ('MD) of the Company for a Five years on commencing from 07th March, 2024 to 06th March, 2029 upon such terms and conditions as may be fixed by the Board, and who shall be not liable to retire by rotation, upon the terms and conditions set out in the statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 of the Act and in the agreement entered into between the Company and MD, with liberty to the Board of Directors, to alter or vary the terms and conditions and remuneration including minimum remuneration as it may deem fit and in such manner as may be agreed to between the Board and MD.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to provide the Remuneration of MD from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Act read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time and the said agreement between the Company and MD be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

8. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:

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

"**RESOLVED THAT** in supersession of earlier resolution and pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the members be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board subject to the approval of members of the company through this general meeting under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested) upto an aggregate sum of Rs. 100 Crore in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities."

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

9. TO MAKE LOANS OR INVESTMENT(S) OR PROVIDE SECURITY AND GUARANTEE IN EXCESS OF THE PRESCRIBED LIMITS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

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

"**RESOLVED THAT** in supersession of earlier resolution and pursuant to the provisions of Section 186 and other applicable provisions if any of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary and subject to the compliance of applicable laws, the consent of the members be and is hereby accorded to the Board of Directors and the Audit Committee from time to time to:

- a) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate provided that the aggregate

amount of such loan investment and guarantee outstanding at any time shall not exceed Rs. 200 Crore (Rupees Two Hundred Crores Only); and

- b) Make investment and acquire by way of subscription, purchase or otherwise securities of any other body corporate by cash or swap of shares or other mode or any combination hereof provided that the total amount of such investments outstanding at any time shall not exceed Rs. 200 Crore (Rupees Two Hundred Crores Only)

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment giving loan or guarantee or providing securities within the aforesaid limits including with the power to transfer and dispose of the investments so made from time to time and to execute all deeds documents and other writings and to do all such acts deeds matters and things as may be necessary and expedient for implementing and giving effect to this resolution."

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

10. TO CREATE SECURITY BY WAY OF CHARGE, MORTGAGE, HYPOTHECATION OR PLEDGE OF THE MOVEABLE OR IMMOVABLE ASSETS OR PROPERTIES OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include any committee thereof) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge or hypothecation and to provide securities as may be necessary on all movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any Bank(s) or Financial Institutions or any other Lender(s), Agent(s) and Trustee(s) whether shareholders of the Company or not, to secure the amount borrowed by the Company from time to time for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings or borrowing to be availed by the Company or subsidiary(ies) or associates of Company, whether by way of debentures, loans, ICDs, credit facilities, debts, financial obligations or any other securities or otherwise by the Company, in foreign currency or in Indian rupees, upto 200 Crores (Rupees Two Hundred Crores Only) within the overall limits of the borrowing powers of the Board as determined from time to time by members of the Company, pursuant to Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorized to finalize with the Banks or Financial Institutions or any

other Lender(s), Agent(s) and Trustee(s) all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgages, pledge, charges and /or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/ or Directors and/or officers of the Company to give effect to the said resolution.”

11. INCREASE IN THE BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF COMPANIES ACT, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) by way of Inter Corporate Deposits, Long Term Loans, and External Commercial Borrowings or through issue of any securities, debentures, instruments, etc or otherwise as it may think fit may exceed the aggregate of the paid up capital of the Company, free reserves and securities premium and provided that the total amount so borrowed by the Board shall not at any time exceed 200 Crores (Rupees Two Hundred Crores Only).

RESOLVED FURTHER THAT the board be and is hereby authorized/ empowered to borrow monies within the above mentioned limit as approved by the members pursuant to the provisions of Section 180(1)(c) of the Companies Act 2013 and when required by the company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and are hereby authorized to arrange to fix the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to this resolution.”

Place: Mumbai

Date: September 05, 2024

By order of the board

Wagend Infra Venture Limited

Sd/-

Mr. Munnalal Jain

Managing Director

DIN-10478345

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the **SPECIAL BUSINESS** to be transacted at the meeting is annexed hereto and forms part of this Notice. The details relevant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Director seeking reappointment, are annexed with the Notice.
2. The Ministry of Corporate Affairs (“MCA”) has vide its circulars dated May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 read with the circular dated April 8, 2020, April 13, 2020 and December 28, 2022 (collectively referred as “MCA circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (collectively referred to as “SEBI Circulars”) permitted the holding of Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue till 30th September 2024. In compliance with the MCA circulars and SEBI circulars, the 42nd AGM of the Members of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
3. The Register of Members will remain closed from Tuesday, 24th September, 2024 to Monday, September 30, 2024 (both days inclusive) and Friday, 20th September, 2024 shall be the cut-off date as on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
4. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in dematerialized form and with the Company in case the shares are held by them in physical form.
5. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents.
7. Equity shares of the Company are under compulsory Demat trading by all Investors. Those shareholders who have not dematerialized their equity shares are advised to dematerialize their shareholding, to avoid inconvenience in future.
8. The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may kindly provide their e-mail IDs to the RTA by sending an e-mail to Purva Sharegistry (India) Pvt. Ltd at agarwalholdings@gmail.com.

The Annual Report of the Company would also be made available on the Company's website www.wagendinfra.com.

CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 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, 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.wagendinfra.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's [General Circular No. 20/2020](#), 02/2022 dated 05th May, 2022 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, to conduct their AGMs on or before 30.09.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.
9. The Board has appointed M/s. Kothari H. & Associates, Practicing Company Secretaries firm represented by Mr. Hitesh Kothari (Partner of Kothari H. & Associates) & Mrs. Sonam Jain – (Partner of Kothari H. & Associates) Company Secretary, as a scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall from the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company, and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or in his absence to any other Director authorised by the Board.

The Chairman or in his absence any other Director authorized by the Board shall forthwith on receipt of the Consolidated Scrutinizer's Report, declare the results of the voting.

The results of voting will be declared and published, along with consolidated Scrutinizer's Report, on the website of the Company www.wagendinfra.com and on CDSL website www.evotingindia.com and the same shall also be simultaneously communicated to the BSE Limited within two working days from the Conclusion of the AGM.

INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

The Notice is being sent to all the members, whose names appeared in the Register of Members / records of depositories as beneficial owners, as on Friday, August 30, 2024.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

The **voting period will begin on Friday, September 27, 2024 at 9.00 a.m. and ends on Sunday, September 29, 2024 at 5.00 p.m.** During this period, Shareholders of the Company holding shares either in physical or dematerialized form, as on the cut-off date (record date) of, **Friday, 20th September, 2024** may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders'/retail shareholders is at a negligible level.

	Login Method
	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) **Login** method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Wagend Infra Venture Limited> on which you choose to vote.

- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- (xvii) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporate” module.
- (xviii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (xix) 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.
- (xx) The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- (xxi) It is Mandatory that, 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.
- (xxii) Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; agarwalholdings@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at agarwalholdings@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at agarwalholdings@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to busicomp@vsnl.com.
2. For Demat shareholders, please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
11. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to tohelpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

12. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
13. The Statutory Registers and documents in accordance with the Companies Act, 2013 will be available for inspection in electronic mode.

The result of the voting shall be displayed on the Notice Board of the Company at its Registered Office and Corporate Office. The result along with the Scrutinizers' Report shall also be placed on the website of the Company www.wagendinfra.com and of CDSL.

14. Members may also write to the Company Secretary in case of grievances connected with voting by electronic means at the mail id: agarwalholdings@gmail.com.

IMPORTANT COMMUNICATION TO THE MEMBERS

1. Mandatory update of PAN and Bank Details Pursuant to SEBI Circular SEBI/HO/MIRSD/DOPI/CIR/P/2018173 dated 20th April, 2018, shareholders holding shares in physical form whose folio do not have I have incomplete details with respect to PAN and bank particulars are mandatorily required to furnish the PAN and bank account details to the Company/Registrar & Transfer Agent (RTA) for registration under their folio. Hence, the shareholders are requested to update their PAN and bank details.

2. Compulsory Dematerialization of shares of listed company: As per SEBI Notification No. SEBI/LADNRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LADNRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the company are requested to dematerialize their shareholding to avail the benefits of dematerialization

Place: Mumbai
Date: September 05, 2024

By order of the board
Wagend Infra Venture Limited

Sd/-
Mr. Munnalal Jain
Managing Director
DIN-10478345

ANNEXURE TO ITEM 3, 4 & 5 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India.

Name of the Director	Mr. Bahubali Jain	Mrs. Sushama Anuj Yadav	Mr. Yash Surjan	Mr. Munnalal Jain	Ms. Kavita Ashok Jain
Director Identification Number (DIN)	06743099	07910845	10426017	10478345	10751214
Date of Birth	11/12/1967	15/07/1988	14/07/2000	01/06/1958	13/04/1990
Nationality	India	India	India	India	Indian
Date of Appointment/Re-Appointment on Board	14/08/2023	22/01/2024	22/01/2024	07/03/2024	05/09/2024
Qualification	B.com	Associate Company Secretary	Commerce Graduate	Diploma in Ayurveda	Company Secretary, M. COM
Expertise in specific functional Area	In accounts and Tax field	Mrs. Sushama Yadav, is an Associate Company Secretary from Institute of Company Secretaries of India having knowledge in the field of Corporate laws.	Mr. Yash Surjan, is a Commerce Graduate and is a Board Member of Seven Click Media Services Private Limited.	Mr. Munnalal Bhaiyalal Jain has completed his Diploma in Ayurveda and has a wide Knowledge in the field of Ayurveda.	Companies Act, Compliance, Due Diligence
Shareholding in Company	NIL	NIL	NIL	NIL	NIL
Number of Board Meetings attended during the year	3	1	1	Nil	NIL

List of Directorships held in other Companies	NIL	NIL	NIL	NIL	1. Vashu Bhagnani Industries Ltd
Relationship between Directors inter-se	NIL	NIL	NIL	NIL	NIL

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 3 TO APPOINT MRS. SUSHAMA ANUJ YADAV (DIN: 07910845), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

As per Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and rule 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable rules regulations every Listed Company shall have requisite number of directors as Independent Directors on the board.

In order to comply with the provisions of Section 149(4) of Companies Act 2013 it is proposed to regularise appointment of Mrs. Sushama Anuj Yadav (DIN: 07910845) from Additional Independent Director to Independent Director of the Company.

The Company has received following declaration and documents from **Mrs. Sushama Anuj Yadav (DIN: 07910845)**:

- I. consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014
- II. intimation in Form DIR-8 in terms of Rule 14 of the said Rules to the effect that she is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013 confirming his eligibility for such appointment and
- III. a declaration to the effect that she meets the criteria of Independence as provided in subsection (6) of Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 any person appointed as an additional director can hold office upto the date of ensuing Annual General Meeting.

Since Mrs. Sushama Anuj Yadav (DIN: 07910845) was appointed as an Additional Director on the board on January 22, 2024 and her term of office will expire on the day of AGM. However, she can be regularized as a Director with the approval of members of the Company at general meeting. She is qualified the Independent Director's Examination and fulfils the conditions for their appointment as Independent Director as specified in the Act and Listing Regulations.

The Nomination and Remuneration Committee has recommended the appointment of Mrs. Sushama Anuj Yadav (DIN: 07910845) as an Independent Director for a period of 5 years. She is not liable to retire by rotation.

In the opinion of the Board Mrs. Sushama Anuj Yadav (DIN: 07910845) fulfils the conditions as specified in the Act and the Rules framed thereunder for appointment as Independent Director and she is independent from the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act the appointment of Mrs. Sushama Anuj Yadav (DIN: 07910845) as an Independent non-executive Director is now being placed before the Members for their approval.

Copy of the letter of appointment issued to Mrs. Sushama Anuj Yadav (DIN: 07910845) setting out the terms and conditions of appointment is available for inspection by the members electronically. Members seeking to inspect the same can send an email to agarwalholdings@gmail.com.

Mrs. Sushama Anuj Yadav (DIN: 07910845) being appointed is interested in her appointment. Besides this none of the other Directors and Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the said resolutions.

The Board of Directors commends the Special Resolution set out at Item No. 3 of this Notice for approval by the members.

ITEM NO. 4 TO APPOINT MR. YASH SURJAN (DIN: 10426017), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

As per Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and rule 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable rules regulations every Listed Company shall have requisite number of directors as Independent Directors on the board.

In order to comply with the provisions of Section 149(4) of Companies Act 2013 it is proposed to regularise appointment of Mr. Yash Surjan (DIN: 10426017) from Additional Independent Director to Independent Director of the Company.

The Company has received following declaration and documents from **Mr. Yash Surjan (DIN: 10426017)**:

- I. consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014
- II. intimation in Form DIR-8 in terms of Rule 14 of the said Rules to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013 confirming his eligibility for such appointment and
- III. a declaration to the effect that he meets the criteria of Independence as provided in subsection (6) of Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 any person appointed as an additional director can hold office upto the date of ensuing Annual General Meeting.

Since Mr. Yash Surjan (DIN: 10426017) was appointed as an Additional Director on the board on January 22, 2024 and his term of office will expire on the day of AGM. However, he can be regularized as a Director with the approval of members of the Company at general meeting. he is qualified the Independent Director's Examination and fulfils the conditions for their appointment as Independent Director as specified in the Act and Listing Regulations.

The Nomination and Remuneration Committee has recommended the appointment of Mr. Yash Surjan (DIN: 10426017) as an Independent Director for a period of 5 years. he is not liable to retire by rotation.

In the opinion of the Board Mr. Yash Surjan (DIN: 10426017) fulfils the conditions as specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent from the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act the appointment of Mr. Yash Surjan (DIN: 10426017) as an Independent non-executive Director is now being placed before the Members for their approval.

Copy of the letter of appointment issued to Mr. Yash Surjan (DIN: 10426017) setting out the terms and conditions of appointment is available for inspection by the members electronically. Members seeking to inspect the same can send an email to agarwalholdings@gmail.com.

Mr. Yash Surjan (DIN: 10426017) being appointed is interested in his appointment. Besides this none of the other Directors and Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the said resolutions.

The Board of Directors commends the Special Resolution set out at Item No. 4 of this Notice for approval by the members.

ITEM NO. 5: TO APPOINT MS. KAVITA ASHOK JAIN (DIN: 10751214) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

As per Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and rule 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable rules regulations every Listed Company shall have requisite number of directors as Independent Directors on the board.

In order to comply with the provisions of Section 149(4) of Companies Act 2013 it is proposed to regularise appointment of Ms. Kavita Ashok Jain (DIN: 10751214) from Additional Independent Director to Independent Director of the Company.

The Company has received following declaration and documents from **Ms. Kavita Ashok Jain (DIN: 10751214)**:

- I. consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014
- II. intimation in Form DIR-8 in terms of Rule 14 of the said Rules to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013 confirming his eligibility for such appointment and
- III. a declaration to the effect that he meets the criteria of Independence as provided in subsection (6) of Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 any person appointed as an additional director can hold office upto the date of ensuing Annual General Meeting.

Since Ms. Kavita Ashok Jain (DIN: 10751214) was appointed as an Additional Director on the board on September 05, 2024 and his term of office will expire on the day of AGM. However, she can be regularized as a Director with the approval of members of the Company at general meeting. She has qualified the Independent Director's Examination and fulfils the conditions for the appointment as Independent Director as specified in the Act and Listing Regulations.

The Nomination and Remuneration Committee has recommended the appointment of Ms. Kavita Ashok Jain (DIN: 10751214) as an Independent Director for a period of 5 years. She is not liable to retire by rotation.

In the opinion of the Board Ms. Kavita Ashok Jain (DIN: 10751214) fulfils the conditions as specified in the Act and the Rules framed thereunder for appointment as Independent Director and she is independent from the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act the appointment of Ms. Kavita Ashok Jain (DIN: 10751214) as an Independent non-executive Director is now being placed before the Members for their approval.

ITEM NO. 6: TO APPROVE APPOINTMENT OF MR. MUNNALAL JAIN (DIN: 10478345) AS DIRECTOR OF THE COMPANY.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 161 of the Companies Act, 2013 (the Act) and Articles of Association of the Company, have appointed Mr. Munnalal Jain (DIN: 10478345) as an Additional Director of the Company, w.e.f. March 07, 2024., would hold office of Director upto the date of Annual General Meeting of the Company for financial year 2023-2024, who shall not liable to retire by rotation and is not disqualified for being appointed as an Executive Director of the Company in terms of Section 164 of the Act

However, The Board and Nomination and Remuneration Committee has proposed appointment of Mr. Munnalal Jain (DIN: 10478345), as the Managing Director of our company for a period of 5 years. He expected to substantially contribute towards the growth of the Company by his active participation and personal involvement. Therefore, change in his designation is required from Additional Director for functioning as the Managing Director of the company w.e.f. March 07, 2024 subject to member's approval.

Brief Profile of Mr. Munnalal Jain (DIN: 10478345) and Additional Information, required under Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India, is given in Annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, to whom the resolution relates, is concerned or interested in the Resolution 5 mentioned.

The Board of Directors of the Company recommends the resolution set forth at Item no. 5 of the accompanying Notice, for the approval of the members as an Ordinary Resolution.

ITEM NO. 7: TO APPROVE APPOINTMENT OF Mr. MUNNALAL JAIN (DIN: 10478345), AS MANAGING DIRECTOR OF THE COMPANY AND FIXING HIS REMUNERATION THEREOF.

The Board of Directors at its meeting held on March 07, 2024 on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Mr. Munnalal Jain (DIN: 10478345) as Managing Director of the Company for a period of five years with effect from March 07, 2024 under the provisions of sections 196, 197, 203 and schedule V and other applicable provisions, if any of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 upon the terms and conditions and remuneration hereinafter indicated, to avail his expertise services in the Area of Business Management and General Meeting.

BRIEF PROFILE OF Mr. Munnalal Jain (DIN: 10478345):

Mr. Munnalal Jain (DIN: 10478345), Executive Director, Age 66 Years, proposed as a Managing Director of our company. He expected to substantially contribute towards the growth of the Company by his active participation and personal involvement.

The Board of Directors has decided to take approval of the members for his appointment as Managing Director in accordance with the provisions of Companies Act, 2013. With consideration of his contribution in various aspects relating to the Company's affairs and long business

experience, the Board of directors is of the consideration and opinion that, the services of Mr. Munnalal Jain should continue to be available to the Company as the designation of Managing Director of the Company for a period of five years with effect from March 07, 2024, subject to members' approval.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board held on March 07, 2024 and the Board of Directors have at their meeting held on March 07, 2024 recommended his appointment as Managing Director of the Company for a period of Five years with effect from March 07, 2024, Since the Company has no profit or inadequate profit then no remuneration shall be paid to him in accordance with the provisions of the Companies Act. 2013 read with Schedule V of the Act.

He was also Director in the following companies: NIL

Shareholding in the Company: NIL

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

(i) Nature of Industry: To carry on the business as general merchant, trades in good and commodities

(ii) Date or expected date of commencement of commercial production: Not Applicable

The Company was incorporated on 29/09/1981 commenced business thereafter.

(ii) Financial performance based on given indicators – as per audited financial results for the year ended 31st March, 2024.

Particulars	Rs. In lakhs
Gross Turnover & Other Income	170.80
Net Profit	(0.56)
Net Worth	917.87

II. Information about the appointee:

i) Background details: Refer as stated below.

ii) Past remuneration during the financial year ended 31st March, 2024: NA

iii) Job Profile and his suitability

He is a proposed to be appointed as Additional Director of the Company. However, he is now proposed to be regularized as Executive Director of the company for his appointment as Managing Director of the company. Taking into consideration his qualification and expertise for the development of the 'Managing Director' is best suited for the responsibilities currently assigned to him.

Following are the details of the annual salary & remuneration (payable monthly) proposed to be paid to Mr. Munnalal Jain, Managing Director as required by Schedule V to the Companies Act, 2013 is given below: -

III. Salary, Perquisites, Allowances & Remuneration per annum

a) Tenure of Appointment: 5 Years

b) Remuneration: Upto 2 Lakhs per annum

d) Perquisites & Allowance:

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification) or re-enactment thereof in the absence of any such rules perquisites and allowances shall be evaluated at actual cost.

The Company's contribution to provident fund, superannuation or annuity fund to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration

Any increment in salary and perquisites and remuneration by way of incentive bonus/ performance linked incentive payable to Mr. Munnalal Jain as may be determined by the Board and/or the Nomination and Remuneration Committee of the Board, shall not be included for the purpose of computation of the aforesaid ceiling of remuneration referred to in the resolution at item No. 6 of the Notice.

e) Reimbursement of Expenses:

Expenses incurred for travelling board and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance including for their respective family members and provision of cars for use one the Company's business and telephone expenses at residence shall be reimbursed actual and not considered as perquisites

f) Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment of MD shall be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Act, from time to time.

g) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Taking in to consideration the size of the Company, level headedness of Mr. Munnalal Jain and the industry benchmarks, the remuneration position and person proposed to be paid is commensurate with remuneration packages paid to similar senior level incumbents, in other hotel operating companies.

h) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Munnalal Jain does not have any relationship directly or indirectly with the company, or relationship with the managerial personnel.

i) General:

Mr. Munnalal Jain, satisfies all the conditions set out in Part- I of Schedule to the Act as also conditions set out under sub-section (3) of Section 196 of the Act being eligible for their Appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act. Mr. Munnalal Jain is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Brief resume of Mr. Munnalal Jain nature of their expertise in specific functional areas, names of companies in which he holds directorships and membership chairmanships of Board Committees

shareholding and relationship amongst directors inter se as stipulated under SEBI (LODR), 2015, are provided in the Annexure A forming part of the Notice.

The required disclosure to the shareholders of the Company about remuneration package of the managerial personnel and elements of remuneration package etc. of all the directors has been made in the Notice Annual General meeting.

None of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

The Board of Directors of the Company recommends the resolution set forth at Item no. 6 of the accompanying Notice, for the approval of the members as a Special Resolution.

ITEM NO. 8: APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company would be unable to extend financial assistance by way of loan, guarantee or security to other entities in the group.

In the light of provisions of Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources accruals and any other appropriate sources, from time to time, only for principal business activities of any other entities in group up to an aggregate sum of Rs. 100 Crore.

Hence, in order to enable the company to advance loan to Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board of Directors recommends the resolution as set out at Item No. 7 for approval of the members as Special resolution.

None of the Directors and Key Managerial Personnel and their relatives is any way concerned or interested financially or otherwise in the resolution except to the extent of their shareholding, if any.

ITEM NO. 9: TO MAKE LOANS OR INVESTMENT(S) OR PROVIDE SECURITY AND GUARANTEE IN EXCESS OF THE PRESCRIBED LIMITS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

Pursuant to the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of the Company can make investments in any other body corporate, give loans, guarantees and security to any person, in aggregate not exceeding sixty percent of the aggregate of the paid-up capital, free reserve and securities premium account of the Company or one hundred percent of free reserves and securities premium account of the Company, whichever is higher. Investments, loans, guarantees and securities in excess of the said limits require prior approval of members by

way of a Special Resolution. Accordingly, present resolution is proposed for approval of the members to authorize the board of directors of the Company to:

- a) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate provided that the aggregate amount of such loan investment and guarantee outstanding at any time shall not exceed Rs. 200 Crore;
- b) Make investment and acquire by way of subscription, purchase or otherwise securities of any other body corporate by cash or swap of shares or other mode or any combination hereof provided that the total amount of such investments outstanding at any time shall not exceed Rs. 200 Crore; and which exceeds the prescribed ceiling under Section 186 of the Companies Act 2013.

The Board of Directors recommends the resolution as set out at Item No. 8 for approval of the members as Special resolution.

None of the Directors and Key Managerial Personnel and their relatives is any way concerned or interested financially or otherwise in the resolution.

ITEM NO. 10. TO CREATE SECURITY BY WAY OF CHARGE, MORTGAGE, HYPOTHECATION OR PLEDGE OF THE MOVEABLE OR IMMOVABLE ASSETS OR PROPERTIES OF THE COMPANY

In order to facilitate securing the borrowing availed / to be availed by the Company or subsidiary(ies) or associates of Company, by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, it is proposed to obtain the approval of the shareholders by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to create charge/ mortgage/ hypothecation /pledge on the Company's assets including tangible and intangible, both present and future, or provide other securities in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), from time to time up to the limits approved or as may be approved by the shareholders from time to time under Section 180(1)(c) of the Companies Act, 2013.

None of the Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 9 of the Notice.

The Board recommends the Special Resolution as set out in Item No. 9 of the Notice for approval of the Members.

ITEM NO 11. INCREASE IN THE BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF COMPANIES ACT, 2013

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its

free reserves and securities premium but that shall not to exceed Rs. 200 Crores (Rupees Two Crores Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees. Further, the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180 (1) (a) of the Companies Act, 2013. Hence it shall be necessary to obtain approval for the same from the Shareholders.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

The Board recommends the Special Resolution set out at Item No.10 for the approval of the Members

Place: Mumbai
Date: September 05, 2024

By order of the board
Wagend Infra Venture Limited

Sd/-
Mr. Munnalal Jain
Managing Director
DIN-10478345

DIRECTOR'S REPORT**To the Shareholders,**

Your Directors, take pleasure in presenting the 42nd Annual Report and the audited financial statements of the Company for the year ended 31st March 2024.

FINANCIAL PERFORMANCE:

The financial performance of the Company for the financial year ended 31st March, 2024 is summarized below:

(Rs. in Lakhs)

Particulars	2023-24	2022-23
Revenue from operations	116.28	37.27
Other Income	54.52	39.22
Total	170.80	76.49
Profit / (Loss) before Depreciation and Tax	0.89	3.80
Less: Depreciation	0.77	-
Less: Exceptional Item	-	-
Profit / (Loss) Before Tax	0.11	3.80
Less: Provision for Tax	0.20	0.24
Less: Provision for Deferred Tax	0.46	0.12
Profit / (Loss) After Tax	(0.56)	3.44

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

During the year your Company has earned total income of Rs. 170.80 lakhs as against total income of Rs.76.79. during corresponding previous year and has earned net loss of Rs (0.56) lakhs against net profit of Rs.3.44 lakhs in corresponding previous year.

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

DIVIDEND:

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

TRANSFER TO RESERVES:

During the financial year the Company has transferred Rs (0.56) Lakhs to the General Reserves maintained by the Company.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:

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

SHARE CAPITAL:

During the year under review, there were no changes in the capital structure of the Company. Accordingly, The Authorised Share Capital of the Company as on March 31, 2024 was Rs. 10,00,00,000 divided into 5,00,00,000 Equity Shares of Rs. 2/- each and the paid-up Equity Share Capital as at March 31, 2024 stood at Rs.9,42,50,000 comprising of 4,71,25,000 Equity Shares of Rs.2/- each.

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

SUBSIDIARY COMPANY, JOINT VENTURES AND ASSOCIATE COMPANIES:

As on 31st March, 2024 the Company does not have any Subsidiary Company, Joint Venture or Associate Company.

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

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

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2024 is available on the Company's website at the link www.wagendinfra.in.

BOARD OF DIRECTORS**COMPOSITION:**

The Board comprises of 5 (Five) Directors, of which 2 (Two) are Independent Directors.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to Section 152(6) of the Companies Act, 2013, and provisions of Articles of Association of the Company, Mr. Bahubali Jain (DIN: 06743099) retires by rotation and being eligible, offer himself for reappointment. Your Director's recommend the same at the ensuing Annual General Meeting.

During the year, following persons have been appointed by the Board of the Company:

- 1) Mr. Yash Surjan (DIN: 10426017) has been appointed as an Additional Independent Director of the Company for a period of 5 consecutive years w.e.f. 22nd January, 2024, subject to approval by the Members of the Company;
- 2) Mrs. Sushama Yadav (DIN: 07910845) has been appointed as an Additional Independent Director of the Company for a period of 5 consecutive years w.e.f. 22nd January, 2024, subject to approval by the Members of the Company;
- 3) Mr. Munnalal Jain (DIN: 10478345) has been appointed as a Managing Director of the Company for a period of 5 consecutive years w.e.f. 07th March, 2024, subject to approval of Members of the Company; During the year, following persons has given resignation from the Company:
 - 1) Mr. Sanjay Kumar Minda (DIN: 00034029), Director of the Company has given resignation w.e.f. 29th June, 2023;
 - 2) Mr. Prabhakar Belnekar (DIN: 06386764), Director of the Company has given resignation w.e.f. 14th February, 2024
 - 3) Ms. Priyanka Jain (DIN: 03555547), Director of the Company has given resignation w.e.f. 14th February, 2024

The newly constituted Board has also appointed Mrs. Khadija Zulfequar Lokhandwala as Company Secretary and Compliance Officer w.e.f. 28th June, 2024 as Key Managerial Personnel.

Also, Ms. Kavita Ashok Jain (DIN: 10751214) has been appointed as Additional Independent Director of the Company for a period of 5 consecutive years w.e.f. 05th September, 2024, subject to the approval by the Members of the Company;

INDEPENDENT DIRECTORS:

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

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

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

MEETING OF INDEPENDENT DIRECTORS

A meeting of the Independent Directors was held on March 21, 2024 pursuant to Section 149(8) read with Schedule V to the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 30th May, 2023; 14th August, 2023; 09th November, 2023; 22nd January, 2024; March 07, 2024. Additionally, several committees' meetings were held including Audit Committee, which met 4 (four) times during the year.

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

POLICY OF DIRECTORS' APPOINTMENT AND REMUNERATION:

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

FORMAL ANNUAL EVALUATION OF BOARD, COMMITTEE AND INDIVIDUAL DIRECTORS:

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

STATUTORY AUDITOR AND AUDIT REPORT:

There is no audit qualification or observation on the financial statements of Company, by the statutory auditors for the year under review. M/s. Singhvi & Sancheti, Chartered Accountants, (Firm Registration No. 110286W) the Statutory Auditors of the Company, were appointed at 38th Annual General Meeting until the conclusion of 43rd Annual General Meeting of Company in terms of the provisions of Section 139 of the Companies Act, 2013.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, the Company has appointed M/s Jain Rahul & Associates, Practicing Company Secretaries as its Secretarial Auditors to conduct the Secretarial Audit of the Company for the Financial Year 2023 - 24. 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 2023-24 is annexed to this report as **Annexure - B**.

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

COST RECORD:

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

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

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

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

REPORTING OF FRAUDS:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) All applicable Accounting Standards have been followed in the preparations of the annual accounts with proper explanation relating to material departures;
- b) they have selected such Accounting Policies and applied them consistently, made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the statement of affairs of the Company as of 31.03.2024 and of the loss of the Company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts have been prepared on a going concern basis as stated in the notes on accounts;
- e) The Company follows stringent internal financial controls and that such internal controls are adequate and are operating adequately;
- f) There is 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.

The Committee was reconstituted on January 22nd 2024 as mentioned below:

Sr. No	Name	DIN	Chairperson/Member
1.	Yash Surjan	10426017	Chairperson
2.	Sushma Yadav	07910845	Member
3.	Munnalal Jain	10478345	Member

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.

The Committee was reconstituted on January 22nd 2024 as mentioned below:

Sr. No	Name	DIN	Chairperson/Member
1.	Yash Surjan	10426017	Chairperson
2.	Sushma Yadav	07910845	Member

3.	Bahubali Jain	06743099	Member
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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.

The Committee was reconstituted on January 22nd 2024 as mentioned below:

Sr. No	Name	DIN	Chairperson/Member
1.	Yash Surjan	10426017	Chairperson
2.	Sushma Yadav	07910845	Member
3.	Bahubali Jain	06743099	Member

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.

PARTICULARS OF EMPLOYEES:

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

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of regulation 15 (2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with Corporate Governance provisions as specified is not applicable during the year 2023-24 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 2024.

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

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS:

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

IBC CODE & ONE TIME SETTLEMENT:

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

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & 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 has also thank the Government, Statutory and Regulatory authorities. The Directors also appreciate and value the contributions made by every employee of the Company.

For and on behalf of the Board

**Sd/-
Munnalal Jain
Managing Director**

Place: Mumbai

Date: : September 05, 2024

ANNEXURE – A:**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.

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JAIN RAHUL & ASSOCIATES**COMPANY SECRETARIES**

FORM NO. MR-3- SECRETARIAL AUDIT REPORTFor The Financial Year Ended On 31st March, 2024

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

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

To,
The Shareholders,
Wagend Infra Venture Limited,

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 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, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Audit Period)

- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the company during the Audit Period)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the Audit Period)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable to the company during the Audit Period)
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period);
- (vi)** All the relevant laws as are applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

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

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

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

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

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

ANNUAL REPORT – 2023-24

WAGEND INFRA VENTURE LIMITED

**For Jain Rahul & Associates
Company Secretaries**

**Sd/-
Rahul Jain
(Proprietor)
ACS 41518
C.P. No. 15504
UDIN: A041518F000893556**

**Place: Udaipur
Date: 05/08/2024**

Annexure- 1: to the Secretarial Audit Report for the year 31st March, 2024

To,
The Members,
Wagend Infra Venture Limited,

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

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Jain Rahul & Associates
Company Secretaries**

**Sd/-
Rahul Jain
(Proprietor)
ACS 41518
C.P. No. 15504
UDIN: A041518F000893556**

**Place: Udaipur
Date: 05/08/2024**

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

No.	Requirement	Information	
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Director	Ratio
		Mr. Munnalal Bhaiyalal Jain	N.A.
		Mr. Pramod Bhelose	N.A.
		Ms. Sushama Yadav	N.A.
		Mr. Bahubali Jain	N.A.
		Mr. Yash Surjan	N.A.

(ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Director/ Chief Financial Officer/ Company Secretary	% Change
		Mr. Munnalal Bhaiyalal Jain	NIL
		Mr. Pramod Bhelose	13.88%
		Ms. Sushama Yadav	NIL
		Mr. Bahubali Jain	NIL
		Mr. Yash Surjan	NIL
		CS Lavina Jhawar Mogra	5%

(iii)	The percentage increase in the median remuneration of employees in the financial year	Nil
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(iv)	The number of permanent employees on the rolls of company	4 Employees during 2023 – 2024
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(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

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, 2024 and to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. To the best of our knowledge there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct and no instances of fraud took place;
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found;
- D. We have indicated to the Auditors and the Audit Committee;
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies, if any, have been disclosed in the notes to the financial statements;
 - iii. instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

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

**Sd/-
Munnalal Jain
Managing Director**

Place: Mumbai

Date: September 05, 2024

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. D 310 Crystal Plaza,
 opposite Infinity Mall,
 New link Road, Andheri West,
 Maharashtra - 400053

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **WAGEND INFRA VENTURE LIMITED**, having L67120MH1981PLC025320 and having registered office at Office No. D 310 Crystal Plaza, opposite Infinity Mall, New link Road, Andheri West, Maharashtra - 400053 (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 as amended from time to time.

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, 2024 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.	Mr. Pramod Dattaram Bhelose	02773034	01/11/2010
2	Ms. Sushama Anuj Yadav	07910845	22/01/2024
3.	Mr. Yash Surjan	10426017	22/01/2024
4.	Mr. Munnalal Jain	10478345	07/03/2024
5.	Mr. Bahubali Jain	06743099	14/08/2023

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.

ANNUAL REPORT – 2023-24

WAGEND INFRA VENTURE LIMITED

**For YOGESH CHOUDHARY & ASSOCIATES
Company Secretaries
(Peer Review Certificate No.1308/2021)**

Sd/-

Yogesh Choudhary

Membership No. F8644

Certificate of Practice No. 14719

Place: Mumbai

Date: 28.08.2024

UDIN: F008644F001061168

MANAGEMENT DISCUSSION AND ANALYSIS**INDUSTRY STRUCTURE AND DEVELOPMENTS:**

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

BUSINESS OVERVIEW:

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

OPPORTUNITIES AND THREATS:

The Financial Year 2023-24 remained a mixed bag of opportunities and challenges. On one hand, domestic activity exhibited resilience on the back of strong domestic demand, whilst on the other, global geopolitical uncertainty continued to impact inflation, interest rates, and the supply chain.

The global economy has been in better shape than anticipated at the start of the year, having demonstrated some signs of growth, as reflected in the various high-frequency indicators.

Climate change increases the impact and likelihood of some physical risks, which could lead to execution disruption and losses. These risks manifest both as acute physical risks, e.g., extreme weather conditions, heavy precipitation, etc., as well as chronic physical risks, e.g., higher ambient temperatures, increase in sea levels, etc. While business operations typically face a higher impact of such risks, now even assets and the built environment are increasingly facing such threats.

FINANCIAL AND OPERATING PERFORMANCE:

The total income of the Company for the financial year 2023 - 24 was Rs. 170.80 lakhs as against total income of Rs.76.79 and net loss of Rs (0.56) lakhs against net profit of Rs.3.44 lakhs in corresponding previous year.

However, the Company has suffered loss of Rs.4.18 lacs during the year as against a Loss of Rs. 5.39 lacs for the previous year. The Company expects to earn increased revenues in the near future.

HUMAN RESOURCES:

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

RISKS, INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate internal control procedure commensurate with its size and nature of the business. The internal control system is supplemented by extensive internal audits, regular

reviews by management and well-documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements.

ABILITY TO HIRE, TRAIN AND RETAIN PEOPLE:

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

SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS:

There are no significant changes in the Key Financial Ratios during the period under review.

CAUTIONARY STATEMENT:

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

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, 2024 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, 2024, and its profit, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

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

Key audit matters

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

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

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

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

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

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

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

Responsibilities of Management Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is

higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluding on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluating the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The Company's Balance Sheet, the Profit and Loss (including Other comprehensive income), the statement of changes in Equity and the Cash Flow Statement dealt with in this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f. Since with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.
 - iv.
 - 1. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - 2. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - 3. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (iv) and (v) contain any material misstatement.

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 - vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however the same has not operated throughout the year for all relevant transactions recorded in the respective software.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For M/s SINGHVI & SANCHETI.
Chartered Accountants**

**Place: Mumbai
Date: 30/05/2024
UDIN: 24043331BKCTXR9640**

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

“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, 2024

- i. In respect of the Company's fixed assets:
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable.
having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) According to the information and explanations given to us, there are no immovable properties held by the company. Hence, this clause is not applicable.
 - d) According to the information and explanations given to us, the company has not revalued its property Plant and Equipment (Including right of Use Assets) or Intangible Assets or both during the year.
 - e) According to the information and explanations given to us, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder,
- ii. In respect of the Company's inventories:
- a) As explained to us, inventories have been physically verified by the management at regular intervals during the year. The discrepancies noticed on such physical verification as compared to book records were not material and have been appropriately dealt with in the books of accounts.
 - b) The company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate at any point of the time during the financial year from bank or financial institutions on the basis of securities of current assets and hence reporting under clause 3(iii)(b) of the order is not applicable.
- iii.
- a) According to the information and explanation given to us, the company has granted unsecured loans to companies, firms, limited liability partnerships and other parties. The aggregate amount granted as unsecured loans and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security are as follows:

Particulars	Loans Value (Amt in Lacs)
A. Aggregate amount granted / provided during the year	
Subsidiaries	0.00
Associates	0.00
Joint Ventures	0.00
Others	340.50
Total	340.50

B. Balance Outstanding as at the end of the year	
Subsidiaries	0.00
Associates	0.00
Joint Ventures	0.00
Others	860.79
Total	860.79

- b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all the above-mentioned loans and guarantees provided during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Accordingly, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- vii. In respect of statutory dues:
- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and service Tax, Duty of custom, Cess and other material statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding

as of 31st March 2024 for a period of more than six months from the date of becoming payable.

- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, there are no such transactions to be recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix.
- a) The company has not taken any loan or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the order is not applicable
 - b) In our opinion and according to the information and explanations given to us, the Company has not defaulted on the repayment of loans or borrowings to financial institutions, banks or the Government or any government authority
 - c) The company has not been declared a willful defaulter by any bank or financial institution or any other lender. Hence reporting under clause 3(ix)(c) of the order is not applicable
 - d) On Overall Examination funds of the financial statements of the company has not raised any short-term fund; hence this clause is not applicable;
 - e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;
 - f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.
- x.
- a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable;
 - b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.
- xi.
- a) According to the information and explanations given to us, no instances of material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the course of our audit.
 - b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

- xiii. According to the information and explanations given to us, the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013. Where applicable, the details of related party transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, since the Company is a listed entity, we suggest appointing an internal auditor. However, in the opinion of the management an Internal Audit is not required due to the size & nature of the business.
- xv. In our opinion and according to the information and explanations given to us, during the year, the Company has entered into non-cash transactions with directors or persons connected with them. Accordingly reporting under clause (xv) of Paragraph 3 of the Order is applicable to the Company and disclosure has been given in notes to accounts.
- xvi.
- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
 - b) The Company has not conducted Non-Banking Financial or Housing Finance activities;
 - c) The Company is an Unregistered Core Investment Company (CIC) having less than Rs.100 crore asset as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.
 - d) The Company does not have any CIC.
- xvii. The company has not incurred cash losses in the financial year and it's immediately preceding financial year.
- xviii. There has been no incident of resignation of the Statutory Auditors during the year.
- xix. According to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, there are no material uncertainty as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- xx. According to the information and explanations given to us, there are no such ongoing projects under Section 135 of the Companies Act, 2013. Accordingly, this clause is not applicable.
- xxi. Since the company has not Subsidiary, this clause is not applicable.

ANNUAL REPORT – 2023-24

WAGEND INFRA VENTURE LIMITED

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

Sd/-

(H M Sancheti)

Partner

Membership No.: 043331

Place: Mumbai

Date: 30/05/2024

UDIN:24043331BKCTXR9640

“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 2024)

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 2024 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s SINGHVI & SANCHETI.
Chartered Accountants**

Sd/-

**(H M Sancheti)
Partner**

**Membership No.: 043331
Firm Reg. No. 110286W**

**Place: Mumbai
Date: 30/05/2024
UDIN: 24043331BKCTXR9640**

WAGEND INFRA VENTURE LIMITED
(CIN: L67120MH1981PLC025320)
BALANCE SHEET AS AT 31ST MARCH, 2024 (Amount In Lakhs.)

	PARTICULARS	Note No.	As At 31.03.2024	As At 31.03.2023
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	2.1	-	0.77
	(b) Non - Current Financial Assets		-	-
	(c) Deferred tax assets (net)	2.2	-	0.46
	(d) Other non-current assets		-	-
	Total - Non-current assets		-	1.24
2	Current assets			
	(a) Inventories	2.3	-	125.29
	(b) Financial Assets			
	(i) Current Investments	2.4	0.01	0.01
	(ii) Current Trade receivables	2.5	-	38.14
	(iii) Cash and cash equivalents	2.6	33.88	1.16
	(iv) Bank balances other than(iii) above		-	-
	(v) Loans	2.7	860.79	722.81
	(vi) Others Financial Assets		-	-
	(c) Current Tax Assets (Net)	2.8	23.38	105.35
	(d) Other current assets		-	-
	Total - Current assets		918.07	992.76
	TOTAL ASSETS (1 + 2)		918.07	994.00
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	2.9	942.50	942.50
	(b) Other Equity	2.10	(24.63)	(24.07)
	Total - Equity		917.87	918.43
2	LIABILITIES			
I.	Non-current liabilities			
	Total - Non-current liabilities		-	-
II.	Current liabilities			
	(a) Current Financial Liabilities			
	(i) Borrowing	2.11	-	-
	(ii) Trade payables	2.12	-	-
	(b) Other current liabilities	2.13	0.20	0.90
	(c) Provisions	2.14	-	74.67
	Total - Current liabilities		0.20	75.57
	Total Liabilities		0.20	75.57
	TOTAL EQUITY AND LIABILITIES (1 + 2)		918.07	994.00

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies and 1

Notes to Financial Statement 2

The Notes referred to above form and integral part of Statement of Balance Sheet

As per our report of even date

In terms of our report attached.

For M/s Singhvi & Sancheti.

Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

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

Sd/-

Munnalal Jain
Managing Director
DIN: 10478345

Sd/-

Pramod Bhelose
WTD & CFO
DIN: 02773034

Place : Mumbai

Date : 30/05/2024

UDIN: 24043331BKCTXR9640

WAGEND INFRA VENTURE LIMITED

(CIN: L67120MH1981PLC025320)

Profit and Loss Statement for the year ended 31st March, 2024**(Amount In Lakhs.)**

Particulars		Note	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	TOTAL INCOME			
	Revenue from operations	2.14	116.28	37.27
	Other Income	2.15	54.52	39.22
	Total Income		170.80	76.49
2	Expenses			
	(a) Purchases of Stock in Trade	2.17	7.23	64.50
	(b) Changes in Inventories of Finished Goods	2.18	125.29	(28.39)
	(c) Employee benefits expenses	2.19	21.86	20.02
	(d) Depreciation and amortisation expenses	2.2	0.77	-
	(e) Other Expenses	2.21	15.53	16.56
	Total Expenses		170.69	72.69
3	Total Profit / (Loss) before Exceptional items (1 - 2)		0.11	3.80
	Exceptional items		-	-
4	Net Profit / (Loss) before tax (3 - 4)		0.11	3.80
5	Tax expenses:			
	(a) Provision for Income Tax		0.20	0.24
	(b) Prior years Income Tax		0.01	-
	(d) Deferred Tax		0.46	0.12
6	Net Profit/(Loss) for the period (4 - 5)		(0.56)	3.44
7	Earnings per share (FV of Rs. 2/-):			
	(a) Basic		(0.00)	0.01
	(b) Diluted		(0.00)	0.01

See accompanying notes forming part of the financial statements as under

Significant Accounting Policies and

1

Notes to Financial Statement

2

In terms of our report attached.

For M/s Singhvi & Sancheti.

For and on behalf of the Board of Directors

Chartered Accountants

Sd/-

Sd/-

Sd/-

H M Sancheti

Munnalal Jain

Pramod Bhelose

Partner

Managing Director

WTD & CFO

Membership No.: 043331

DIN: 10478345

DIN: 02773034

Firm Reg. No. 110286W

Place : Mumbai

Date : 30-05-2024

UDIN: 24043331BKCTXR9640

WAGEND INFRA VENTURE LIMITED

(CIN: L67120MH1981PLC025320)

Cash Flow Statement for the year ended 31st March, 2024**(Amount In Lakhs)**

Particulars	For the year ended	For the year ended
	31st March 2024	31st March 2023
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	0.11	3.80
Adjustments for:		
Depreciation and amortisation	0.77	-
Taxes	(0.68)	(0.36)
Operating profit / (loss) before working capital changes	0.21	3.44
Changes in working capital:		
Increase/(Decrease) in Trade receivables and other Current Assets	107.89	(23.58)
Increase/(Decrease) in Trade payables and others Current Liabilities	(75.37)	0.70
Net cash flow from / (used in) Operating activities (A)	32.73	(19.43)
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)	32.73	(19.43)
Cash and cash equivalents at the beginning of the year	1.16	20.59
Cash and cash equivalents at the end of the year comprises:	33.88	1.16
(a) Cash on hand	1.17	0.02
(b) Balances with banks - In current accounts	32.71	1.13
	33.88	1.16

Notes:

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

In terms of our report attached.

For M/s Singhvi & Sancheti.

For and on behalf of Board of Directors

Sd/-

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

Sd/-

Munnalal Jain
Managing Director
DIN: 10478345

Sd/-

Pramod Bhelose
WTD & CFO
DIN: 02773034

Place : Mumbai

Date : 30-05-2024

UDIN: 24043331BKCTXR9640

Note 1:**SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2024****1. Corporate Information:**

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

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

2. Basis of Preparation of Financial Statements:

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

Financials are prepared on Historical cost basis except few financial assets and financial liabilities that are measured in Fair value.

These financial statements are presented in Indian Rupees, which is the Company's functional currency, and all values are rounded to the nearest lakhs, except otherwise indicated. Due to rounding off, financials statements in a few places may face truncation.

3. Use of Estimates:

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

4. Revenue Recognition:

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

Interest income is recognized on a time proportion basis.

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

5. Property, Plant and Equipment:**a) Recognition and measurement:**

Property, plant, and equipment are accounted for on historical cost basis (inclusive of the cost of installation and other incidental costs till commencement of commercial production) net of recoverable taxes, less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any costs of 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 a written down value basis over the useful life of the assets estimated by the management, in the manner prescribed in Schedule II of the Companies Act, 2013.

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

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

6. Provisions and Contingent Liabilities:

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

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

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

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

7. Investments:

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

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

8. Inventories:

Inventories are valued at lower of cost or Market value.

9. Impairment of Assets:

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

10. Employee Benefits:

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

11. Taxes on Income:

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

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

12. Cash Flow Statement:

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

13. Cash & Cash Equivalent:

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

14. Earnings per Share (EPS)

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

WAGEND INFRA VENTURE LIMITED
Note 2.1 Property, Plant and Equipment

(Amt. in Lakhs)

Tangible assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 1 April, 2023	Additions	Disposals	As at 31 March, 2024	As at 1 April, 2023	Depreciation for the year	Other Adjustments	As at 31 March, 2024	As at 31 March, 2024	As at 1 April, 2023
Motor Car	15.27	-	-	15.27	14.51	0.76	-	15.27	-	0.76
Computer	0.31	-	-	0.31	0.30	0.01	-	0.31	-	0.01
Total Current Year	15.58	-	-	15.58	14.81	0.77	-	15.58	-	0.77
Total Previous year	15.58	-	-	15.58	14.81	-	-	14.81	0.77	0.77

WAGEND INFRA VENTURE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

Particulars	As at 31 March, 2024	As at 31 March, 2023
DEFERRED TAX ASSET (NET)		
Tax effect of items constituting deferred tax assets	-	0.46
On difference between book balance and tax balance of fixed assets	-	0.46

Note 2.3 Inventories

Particulars	As at 31 March, 2024	As at 31 March, 2023
INVENTORIES		
Shares	-	125.29
	-	125.29

Note 2.4 Current investments

Particulars	As at 31 March, 2024	As at 31 March, 2023
CURRENT INVESTMENTS		
Other current investments		
Investment in Quoted Equity Instruments		
Nippon India Liquid	0.01	0.01
	0.01	0.01

Note 2.5 Trade receivables

Particulars	As at 31 March, 2024	As at 31 March, 2023
TRADE RECEIVABLES		
Outstanding for a period exceeding six months		
Unsecured, considered good	-	38.14
	-	38.14

Note 2.6 Cash and cash equivalents

Particulars	As at 31 March, 2024	As at 31 March, 2023
Cash and Cash Equivalents		
(a) Cash In hand	1.17	0.02
(b) Balance with Banks		
In Current Accounts	32.71	1.13
	33.88	1.16

Note 2.7 Short-term loans and advances

Particulars	As at 31 March, 2024	As at 31 March, 2023
Loans & Advances		
(Unsecured & considered good)		
Inter-corporate deposits	326.32	651.46
Other Advances	534.47	71.35
	860.79	722.81

Note 2.8 Other Current Assets

Particulars	As at 31 March, 2024	As at 31 March, 2023
CURRENT ASSETS (NET)		
T.D.S. for AY 2024-25	4.74	-
T.D.S. for AY 2023-24	2.46	2.44
T.D.S. for AY 2022-23	0.67	0.67
T.D.S. for A Y 2020-21	1.25	1.25
T.D.S. for A Y 2019-20	1.05	1.05
T.D.S. for A Y 2018-19	0.08	0.08
T.D.S. for A Y 2017-18	1.09	1.09
T.D.S. for A Y 2013-14	5.15	31.77
T.D.S. for A Y 2012-13	6.31	54.36
MAT Credit AY 2022-23	0.08	0.26
MAT Credit AY 2023-24	0.34	0.35
GST	0.16	2.01
Rent Deposit	-	10.00
	23.38	105.35

WAGEND INFRA VENTURE LIMITED
Notes forming part of the financial statements

Note 2.9 Equity Share capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Rs.	Number of shares	Rs.
Authorised Capital				
Equity shares of Rs. 2/- each with voting rights	5,00,00,000	10,00,00,000	5,00,00,000	10,00,00,000
Issued, Subscribed and Paid up Capital				
Equity shares of Rs. 2/- each with voting rights	4,71,25,000	9,42,50,000	4,71,25,000	9,42,50,000
Total	4,71,25,000	9,42,50,000	4,71,25,000	9,42,50,000

Notes:

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

Particulars	Opening Balance	Addition	Deduction	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2024				
- Number of shares	4,71,25,000	-	-	4,71,25,000
- Amount (Rs.)	9,42,50,000	-	-	9,42,50,000
Year ended 31 March, 2023				
- Number of shares	4,71,25,000	-	-	4,71,25,000
- Amount (Rs.)	9,42,50,000	-	-	9,42,50,000

(ii) Terms and Rights attached to equity shares:

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

- In the event of liquidation, the 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, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
(a). Sanjay Kumar Minda	-	-	33,61,264	7.13%

(iv) Details of shares held by Promoters :

Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
(a). Sanjay Kumar Minda	-	-	33,61,264	7.13%
Total	-	0.00%	33,61,264	7.13%

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
(a). Sanjay Kumar Minda	33,61,264	7.13%	35,31,264	7.49%
Total	33,61,264	7.13%	35,31,264	7.49%

Note. 2.10 Other Equity

(Amt. in Lakhs)

Particulars	Reserves and Surplus			Items of other comprehensive income	Total
	Securities premium reserve	General reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at April 1, 2023	180.50	(204.57)		-	(24.07)
Profit for the year	-	(0.56)		-	(0.56)
Other comprehensive income for the year, net of income tax				-	
Balance at March 31, 2024	180.50	(205.13)		-	(24.63)

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

Note 2.11 Borrowing

Particulars	As at 31 March, 2024	As at 31 March, 2023
Short Term Borrowing		
Unsecured Loan	-	-
	-	-

Note 2.12 Trade payables

Particulars	As at 31 March, 2024	As at 31 March, 2023
Current Trade Payables		
Trade Payables	-	-
	-	-

Note 2.13 Other Current Liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023
OTHER CURRENT LIABILITIES		
Audit Fees Payable	0.20	0.20
RTA Charges Payable	-	0.37
Other Liabilities	-	0.34
	0.20	0.90

Note 2.14 Short-term provisions

Particulars	As at 31 March, 2024	As at 31 March, 2023
PROVISIONS		
Provision for Tax for A Y 2013-14	-	26.62
Provision for Tax for A Y 2012-13	-	48.05
	-	74.67

WAGEND INFRA VENTURE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amt. in Lakhs)

Note 2.15 Revenue from Operation

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Revenue from Operation		
Sale of Securities	116.28	37.27
Total	116.28	37.27

Note 2.16 Other income

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Interest income		
Commission Received	20.38	-
Interest on Short term loans and advances	36.56	31.77
Interest on FD	-	0.00
Long term Capital Gain	-	3.79
Dividend Received	0.46	0.40
Future & Option	(2.89)	3.26
Intraday Gain/Loss of Securities	0.02	(0.00)
Total	54.52	39.22

Note 2.17 Purchase Stock in Trade

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Purchase of Securities	7.23	64.50
Total	7.23	64.50

Note 2.18 Changes in Inventories

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Opening stock	125.29	96.90
Less: Closing stock	-	125.29
Total	125.29	(28.39)

Note 2.19 Employee benefits expense

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Salaries and wages	21.86	20.02
Total	21.86	20.02

Note 2.20 Depreciation**Depreciation relating to continuing operations:**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Depreciation for the year on tangible assets as per Note 2.1	0.77	-
Total	0.77	-

Note 2.21 Other expenses

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Advertisement Expenses	0.04	0.06
Custody Fees	1.38	0.55
Filing Fees	0.14	0.03
Insurance	0.12	0.13
Legal and professional	0.27	0.43
Telephone Charges	0.19	0.00
Listing Fees	3.25	3.00
Office Expense	3.22	1.35
Rent Paid	1.20	4.80
Payments to auditors	0.20	0.20
Fuel Expenses	1.84	1.46
Postage Telgraph	-	0.37
Printing and stationery	0.15	0.27
Profession Tax	0.05	0.05
Share Transfer Charges	1.35	0.96
Travelling and conveyance	1.22	1.30
Staff Welfare Expenses	0.83	1.31
Website Charges	0.05	0.25
Demat Charges	0.03	0.03
Total	15.53	16.56

2.22. Sundry Debtors and Receivables:

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

2.23. Inventories:

The inventories consist of shares of listed companies. Valuations of the same were done at cost or net realizable value whichever is low. The shares were completely sold off in the Financial Year 2023-24. Investments in Sam Leaseco Ltd and Unno Industries were completely written off on account of delisting.

2.24. Other Liabilities:

There was a fine imposed on the company to the tune of INR 2.04 Lacs on account of delay in compliance of Company SOP. The same was paid in the month of Dec-23.

2.25. 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.

2.26. 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.

2.27. Earnings per Share:

Rs. In Lacs

Particulars	For the year end 31 st March 2024	For the year end 31 st March, 2023
Net Profit / (Loss) as attributable to Equity Shareholders	(0.56)	3.44
Number of Equity shares outstanding during the year	4,71,25,000	4,71,25,000
Earnings per share Basic and Diluted	(0.00)	0.01
Nominal Value of an equity share	2.00/-	2.00/-

2.28. Payment to Auditors

Rs. In Lacs

Particulars	For the year end 31 st March 2024	For the year end 31 st March 2023

For Statutory Audit	0.20	0.20
For Other matters	0.10	0.00
Total:	0.30	0.20

2.29. Financial Ratios

S.NO.	RATIOS	31.03.2024	31.03.2023
1	Current Ratio	4590.33	13.14
2	Debt-Equity Ratio	NA	NA
3	Debt-Service Coverage Ratio	NA	NA
4	Return On Equity Ratio	-0.06%	0.37%
5	Inventory Turnover Ratio	1.85	0.30
6	Trade Receivables Turnover Ratio	6.10	1.95
7	Trade Payables Turnover Ratio	NA	NA
8	Net Capital Turnover Ratio	0.13	0.04
9	Net Profit Ratio	-0.48%	9.24%
10	Return On Capital Employed	0.01 %	0.41 %
11	Return On Investment	NA	NA

2.30. Related Parties Disclosures

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

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

ii. Key management personnel

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

iii. Disclosure of related party transactions

Rs. In Lacs

Particular		31.03.2024	31.03.2023
a) Compensation to Key Managerial Personnel			
Mr. Pramod Bhelose	Wholetime Director & CFO	5.46	5.20
Mrs. Lavina Jhawar	Company Secretary	1.80	1.55

b)Rent Paid			
Mrs. Chetna Minda	Relative of Director	1.20	4.80
c)Loan Taken			
Unsecured Loan from Director	-	0.00	0.00
d)Loan Repaid			
Unsecured Loan from Director	-	0.00	0.00

2.31. 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.

2.32. Foreign Currency Exposure:

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

2.33. 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.

2.34. There was no amount due as on 31st March 2024 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.

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

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

2.37. Other Statutory Information:

1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
2. The Company does not have any immovable properties whose title deeds are not held in the name of the Company.
3. The Company does not have any transactions with companies which are struck off.
4. The Company does not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period.
5. The Company has not traded or invested in crypto currencies or Virtual Currency during the financial year.
6. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entity(ies), (intermediary) with the understanding that the intermediary shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
 - b. provide any Guarantee, Security, or the like to or on behalf of the Ultimate beneficiaries.
7. The Company has not received fund from any person(s) or entity(ies), including Foreign Entity(ies), (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
 - b. provide any Guarantee, Security, or the like to or on behalf of the Ultimate beneficiaries.
8. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961.
9. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with the Companies (Restriction on Number of Layers) Rules, 2017.
10. The Company is not declared a willful defaulter by any bank or financial institution or lender during the year.
11. Disclosure on Rule 11(e) of the Companies (Audit and Auditors) Rules 2014:

“The Company, as mentioned in its Memorandum of Association and Articles of Association is engaged in nature of business(s) as described in Note 1 of Financial Statements. As part of the nature of business above:

 - a. No funds have been advanced or loaned or invested (either from borrowed funds or Share Premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity(ies), (“intermediaries”) with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.
 - b. The Company has not received fund from any person(s) or entity(ies), including Foreign Entity(ies), (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.

**For M/s. SINGHVI & SANCHETI
Chartered Accountants**

For and on behalf of Board of Directors

**Sd/-
(H M Sancheti)**

Partner

Membership No.: 043331

Firm Reg. No. 110286W

Sd/-

Munnalal Jain

Managing Director

DIN: 10478345

Sd/-

Pramod Bhelose

WTD & CFO

DIN: 02773034

Place: Mumbai

Date: 30/05/2024

UDIN: 24043331BKCTXR9640