

WAGEND INFRA VENTURE LIMITED

CIN- L67120MH1981PLC025320

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

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

WIVL/BSE/2023-24

August 14, 2023

Department of Corporate Services,
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code : 503675
Scrip ID : WAGEND

**Sub: Outcome of Board Meeting pursuant to regulation 30 and 31A of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

In continuation of our letter dated August 14, 2023, this is to inform you that the Board of Directors of the Company at its meeting held today i.e., August 14, 2023 has inter alia, approved the following items:

(1). Appointment of Mr. Bahubali Jain (DIN: 06743099) as an Additional and Non-Executive Director;

Based on the recommendation of Nomination and Remuneration Committee and Approval of Board of Directors Mr. Bahubali Jain (DIN: 06743099) has been appointed as an Additional and Non-Executive Director of the Company with effect from 14th August, 2023.

He has confirmed that he is not disqualified from being appointed as Director and not debarred by Securities and Exchange Board of India or any other authorities from accessing the securities market.

The details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 are provided in **Annexure - 1**.

(2). Request letter received by the Company dated August 14, 2023 from Mr. Sanjay Kumar Minda, person belonging to Promoter and Promoter Group category of the Company, seeking re-classification from the "Promoter and Promoter" Group category to "Public" category subject to the approval of shareholders in the ensuing 41st Annual General Meeting.

The extract of the Minutes of the Board meeting considering and approving such request including the views of the Board is attached **Annexure - 2**.

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(3). The Register of Members and Share Transfer Books will remain close from Monday, September 18, 2023 to Monday, September 25, 2023;

4). The Notice of the 41st Annual General Meeting of the Members of the Company scheduled to be held on Monday, September 25, 2023.

The Board Meeting commenced at 6.00pm and concluded at 6.30 pm.

We request you to take the same on your record.

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


Pramod Dattaram Bhelose
Whole Time Director & CFO



Encl. as above

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Annexure - 1

Further details regarding Appointment of Mr. Bahubali Jain (DIN: 06743099) as an Additional and Non-Executive Director (required by SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are provided below:

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Bahubali Jain (DIN: 06743099) has been appointed as an Additional and Non-Executive Director of the Company.
Date of Appointment/Cessation & Term of Appointment	14 th August, 2023
Brief Profile	Mr. Bahubali Jain, is a graduate from Mumbai University and has huge experience in accounts, taxation and sales.
Disclosure of relationship between Directors (In case of appointment as Director)	Mr. Bahubali Jain is not related to any Directors of the Company.

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CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY HELD ON MONDAY, 14TH AUGUST, 2023 AT THE REGISTERED OFFICE OF THE COMPANY.

Approval of request received from Mr. Sanjay Kumar Minda, person belonging to the “Promoter & Promoter Group” category to “Public” category pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), 2015 (“Listing Regulations”).

The Chairman informed the Board that Mr. Sanjay Kumar Minda belonging to ‘Promoter and Promoter Group’ vide his letter dated 14th August, 2023 had requested for removing his name from ‘Promoter & Promoter Group’ and reclassifying the name to ‘Public Category’.

Board further noted that Mr. Minda, Promoter holding 33,61,264 equity shares representing 7.31% of the Paid-up Capital in the Company and is no longer associated with the Company as Director. The Board further noted that Mr. Minda is neither engaged in the management nor day to day affairs of the company and do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner. He does not exercise control, directly or indirectly over affairs of the Company and he wishes to pursue his other interest outside the Company. Further, his individual shareholding in the Company along with respective persons, if any related to him does not exceed ten percent of the total voting rights in the Company. He fulfills all the conditions specified in Regulation 31A (3)(b) of the Listing Regulations.

The Board further noted that Mr. Sanjay Kumar Minda has undertaken that he would continue to fulfill conditions specified in Regulation 31A(3)(b)(i) to (iii) at all times after re-classification of his status as public, and Regulation 31A(3)(b)(iv) and (v) for a period of not less than three years from the date of re-classification as required under Regulation 31A(4).

The Board further noted that the Company is in compliance with the conditions specified in Regulation 31A(3)(c) of Listing Regulations and accordingly is competent to make an application to the Stock Exchange for their permission for re-classification.

The Board further noted that one of the requirements under Regulation 31A states that the Board of Directors shall analyse the request and place the same before the shareholders in a general meeting for approval along with their views on the request and the same is also required to be intimated to Stock Exchange while seeking their approval.

The Board analyzed the matter / request seeking removal / re-classification of his name from status of ‘Promoters & Promoter Group’ to Public and being compliant with the regulatory provisions, approved and recommended his request for reclassification for the approval of the shareholders on the basis of justification provided by Mr. Minda at the ensuing Annual General Meeting and passed the following resolution unanimously:

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“RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification or re-enactment thereof) (“Listing Regulations”), and subject to the approval of shareholders and permission of the Stock Exchange on which the Company’s securities are listed (“Stock Exchanges”) and such other permissions and approvals that may be required for the purpose, the approval of the Board be and is hereby accorded to reclassify name of Mr. Sanjay Kumar Minda holding 33,61,264 equity shares representing 7.31% of the Paid-up Capital in the Company from “Promoter & Promoter Group to “Public” Shareholder category.


RESOLVED FURTHER THAT approval be and is hereby given to the Company to seek shareholders’ approval in relation to the re-classification in accordance with Regulation 31A(3)(a)(ii) of the Listing Regulations and the Company is hereby authorized to take all necessary steps in this regard.

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

RESOLVED FURTHER THAT Mr. Pramod Bhelose, Whole Time Director and /or Ms. Lavina Jhavar, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to make an application to the Stock Exchange for seeking its permission for re-classification of status of the said promoter member to public shareholders category, and to sign and submit such applications, confirmations, undertaking and such other documents as may be required by the Stock Exchange in relation to such application.

RESOLVED FURTHER THAT upon receipt of approval from shareholders and permission from the Stock Exchange, name of Mr. Sanjay Kumar Minda shall be removed / reclassified from “Promoter & Promoter Group.”

For Wagend Infra Venture Limited


Pramod Dattaram Bhelose
Whole Time Director & CFO