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:** agarwalholdings@gmail.com

Date: 7th September, 2026

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

Scrip ID: WAGEND
Scrip Code: 503675

Dear Sirs,

Sub: Notice of 44th Annual General Meeting

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 of the Listing Regulations, we hereby submit the Notice of the 44th Annual General Meeting of the Company scheduled to be held on Wednesday, September 30, 2026 at 03.30. P.M. through Video Conference ("VC") / other Audio-Visual Means ("OAVM").

You are kindly requested to take note of the above.

Thanking you Yours faithfully,

For Wagend Infra Venture Limited

UNNATI SHARMA
Digitally signed by UNNATI SHARMA
Date: 2026.09.07 08:51:12 +05'30'

CS Unnati Sharma
Company Secretary and Compliance Officer
A66581

Encl: As above

WAGEND INFRA VENTURE LIMITED

44th ANNUAL REPORT

(2025– 2026)

BOARD OF DIRECTORS	
Mr. Munnalal Bhaiyalal Jain	Managing Director
Ms. Sushama Yadav	Non - Executive Independent Director
Mr. Yash Surjan (Resigned w.e.f. 03.08.2026)	Non - Executive Independent Director
Ms. Kavita Ashok Jain	Non - Executive Independent Director
Mr. Atul Kumar Maheshwari	Chief Financial Officer
Mr. Kaushik Kantilal Shal (Appointed w.e.f 14.08.2026)	Non - Executive Independent Director (Additional)
CS Prachi Jain (Resigned w.e.f. 13.08.2025)	Company Secretary & Compliance Officer
CS Unnati Sharma (Appointed w.e.f 26.12.2025)	Company Secretary & Compliance Officer
BANKERS HDFC Bank Limited	**REGISTERED OFFICE** Office No. D 310 Crystal Plaza, Opposite Infinity Mall, New link Road, Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053. CIN-L67120MH1981PLC025320
AUDITORS (Statutory Auditor) M/s. Motilal & Associates LLP (Chartered Accountants) (Secretarial Auditor) Gajab Maheshwari and Associates (Company Secretaries) (Internal Auditors) M/s. Ritik Agrawal & Company (Chartered Accountants)	**SHARE TRANSFER AGENT** **Purva Sharegistry India Pvt. Ltd.**9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (E), Mumbai – 400011

NOTICE

NOTICE is hereby given that the **44th Annual General Meeting ("AGM")** of the Members of **WAGEND INFRA VENTURE LIMITED (CIN- L67120MH1981PLC025320)** will be held on Wednesday, September 30, 2026 at 3:30 P.M. IST through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") facility. The venue of the AGM shall be deemed to be the Registered Office of the Company at Office No. D 310, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri West, Andheri, Mumbai, Maharashtra, 400053 and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on March 31, 2026, 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 Mr. Munnalal Jain (DIN: 10478345) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and appoint **Mr. Kaushik Kantilal Shah (DIN: 01396342)** as the Independent Director on the Board of Directors of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to provisions of Section 149, 150, 152, 161(1), Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with relevant Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Kaushik Kantilal Shah (DIN: 01396342) who has been appointed by the Board of Directors as an Additional Director in the capacity of Non-executive, Independent Director on the Board of the Company w.e.f. August 14, 2026 pursuant to Section 161(1) of the Act and as Independent Director, who is eligible for appointment under relevant provisions of the Act, and in respect of whom the Company has received a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as Non-executive Director in terms of Act and as an Independent Director not being liable to retire by rotation and who shall hold office for a period of 5 (Five) consecutive years from August 14, 2026 to August 13, 2031.

RESOLVED FURTHER THAT the Board of Directors, be and are, hereby authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution, including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and to file necessary E-Forms with Registrar of Companies."

Place: Mumbai
Date: August 14, 2026

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

Registered Office:
Office No. D 310 Crystal Plaza, opposite Infinity Mall, New link Road, Andheri West, Mumbai 400053
Website: www.wagendinfra.in
Tel: 022-4600 2079
Email ID: agarwalholdings@gmail.com

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

NOTES:

1. An Explanatory Statement for Item No. 3 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. Ministry of Corporate Affairs ("MCA") has vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular 2/2022 dated May 5, 2022 followed by Circular No. 10/2022 and 11/2022 dated December 28, 2022, Circular no. 09/ 2023 dated September 25 2023, Circular No. 09/2024 dated September 19, 2024 and Circular No. 03/2025 dated September 09, 2025 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 followed by Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and (collectively referred to as "SEBI Circulars") and all other relevant circulars issued from time to time, permitted the holding of AGM through VC/ OAVM, without physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/ OAVM without the physical presence of the Members. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

3. 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.

4. 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.

5. 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.

6. 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.

7. 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.

8. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

9. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.

10. The Company has appointed Purva Sharegistry, RTA, Unit no. 9, Shiv Shakti Ind. Estt J.R. Boricha Marg, Lower Parel (E) Mumbai 400 011 as Registrars and Share Transfer Agents for Physical Shares. The said (RTA) is also the Depository interface of the Company with both National Securities Depository Limited ("NSDL") & Central Depositories Services India Limited ("CDSL"). The information of RTA is as follows:

    • Telephone No. +91 22 4134 3255
    • E-mail address: support@purvashare.com
    • Website: https://www.purvashare.com/rta/

    However, keeping in view the convenience of Shareholders, documents relating to shares will also continue to be received by the Company at its Registered Office. Email: agarwalholdings@gmail.com

11. In line with MCA Circulars read with circulars issued by SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/ 2024/133 dated October 3, 2024 (hereinafter referred to as "SEBI Circular for AGM"), the Notice of the 44th AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company's Registrar & Share Transfer Agents, Purva Sharegistry ("RTA") / Depositories. Hard copies shall be sent to those members who shall request for the same.

12. Institutional investors, who are members of the Company, are encouraged to attend the 44th AGM of the Company through VC/ OAVM mode and vote electronically. Corporate members are required to send a scanned copy (PDF/JPG Format) of the Board Resolution/ Power of Attorney authorizing its representatives to attend and vote at the AGM through VC / OAVM on its behalf pursuant to Section 113 of the Act. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to pcsgajab@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com

13. All the documents referred to in the accompanying notice and Explanatory Statement, shall be made available for inspection through electronic mode, basis the request being sent on agarwalholdings@gmail.com

14. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.

15. Shareholders desirous of receiving communication from the Company in electronic form, may register their email address with their respective depository participant. Further, shareholders are also requested to approach their depository participant to register their e-mail address in their demat account details as per the process defined by the respective depository participant. Members, who hold shares in physical form are requested to provide their email addresses to the Purva Sharegistry sending an e-mail at support@purvashare.com or to the Company at agarwalholdings@gmail.com

16. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to support@purvashare.com, in case the shares are held in physical form. Further, if Members desire to opt out/cancel the nomination and to record a fresh nomination, are requested to submit Form ISR-3 (in case of shares held in physical form) or SH-14 (in case of shares held in electronic mode).

17. SEBI has mandated listed companies to issue securities in dematerialized form only, while processing service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; and transmission and transposition. In this regard, members are requested to make requests in Form ISR – 4. It may be noted that the service request can be processed only, if the respective folio is KYC Compliant.

18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or the RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

19. Relevant documents referred to in the Notice, Register of Directors / Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Companies Act 2013 and Register of Contracts maintained under Section 189 of the Companies Act 2013 and other relevant registers are open for inspection by the members at the registered office of the Company on all working days during 11:00 AM to 1:00 PM. Members can request the same by sending an email to agarwalholdings@gmail.com till the date of the AGM.

20. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act, shall be available for inspection upon login at CDSL e-voting system at www.evotingindia.com

21. 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 for 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. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.

22. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual reports, Notices, Circulars, etc. from the Company electronically as pursuant to the provisions of regulation 36(1)(b).

23. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

24. 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 the Circulars issued by the Ministry of Corporate Affairs with respect to conducting general meeting through VC/OAVM, 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 Limited (CDSL) to facilitate voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.

25. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13 April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://wagendinfra.in/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia and the AGM Notice is also available on the website of CSDL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com

26. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed with this Notice.

27. As the AGM is being conducted through VC/ OAVM, for the smooth conduct of proceedings of the AGM, Members who would like to express their views during the AGM may send their questions and pre-register themselves as a speaker by sending their request from their registered e-mail address/ send their queries in advance, mentioning their name, demat account number/folio number, e-mail ID, mobile number at agarwalholdings@gmail.com. Questions/ queries/ registration requests received by the Company till September 20, 2026 (5:00 p.m. IST), shall only be considered and responded during the AGM and only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

28.

I. The Company has appointed Mr. Gajab Maheshwari (CP No.: 24040), of M/Gajab Maheshwari and Associates, Practicing Company Secretaries, to act as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and Mr Gajab Maheshwari has communicated his willingness to be appointed and be available for the purpose.

II. The Scrutinizer shall, immediately after the conclusion of the remote e-voting at the AGM, first count the votes cast through remote e-voting during the Meeting and thereafter unblock the votes cast through remote e-voting before the AGM in presence of at least two witnesses not in the employment of the Company, and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairperson or a person authorised by him in writing who shall countersign the same.

III. The results on resolutions shall be declared not later than 48 hours from the conclusion of the Meeting of the Company and the resolutions will be deemed to be passed on the date of the Meeting, subject to receipt of the requisite number of votes in favour of the resolutions.

IV. The results declared along with the Scrutiniser's Report will be made available on the website of the Company i.e. https://wagendinfra.in/ and on Service Provider's website i.e. www.evotingindia.com and the same shall be communicated to BSE Limited within 48 hours from the conclusion of the Meeting.

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

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

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.

(i) The voting period begins on September 27, 2026 at 9 A.M. and ends on September 29, 2026 at 5 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) 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.
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.

(iv) 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 abovesaid SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**

Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 & My Easi New (Token) Tab. 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. 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 & My Easi New (Token) Tab and then click on registration option. 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.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	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. 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 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. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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.

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 21 09911

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.com or call at: 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.

(v) Login method for Remote e-Voting 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.

Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) 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.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- 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 "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- 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.

- 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 (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 **Company/RTA email id**.

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.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (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 at toll free no. 1800 21 09911

Place: Mumbai
Date: August 14, 2026

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

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

Registered Office:
Office No. D 310 Crystal Plaza, opposite Infinity Mall, New link Road, Andheri West, Mumbai 400053
Website: www.wagendinfra.in
Tel: 022-4600 2079
Email ID: agarwalholdings@gmail.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3:

Mr. Kaushik Kantilal Shah (DIN: 01396342) was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors vide Board Resolution dated August 14, 2026 for a term of 5 (Five) years with effect from August 14, 2026 to August 13, 2031 pursuant to the provisions of Section 161(1) and Section 149 of the Companies Act, 2013 and the Articles of Association and is eligible for appointment subject to the approval of the shareholders through a special resolution.

The Company has received the following from Mr. Kaushik Kantilal Shah:

a. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
b. Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under subsection (2) of Section 164 of the Act;
c. A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;
d. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
e. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
f. A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing Mr. Kaushik Kantilal Shah (DIN: 01396342), as a candidate for the office of a Director.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. Kaushik Kantilal Shah. In the opinion of the Board, Mr. Shah fulfils the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Mr. Shah's skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

A brief profile of Mr. Kaushik Kantilal Shah (DIN: 01396342), is as follows:

Mr. Kaushik Kantilal Shah is a Practicing Chartered Accountant with 42 years of professional experience. He holds a B.Com. degree and qualified as a Chartered Accountant. He had also served as an Independent Director a listed company, for a term of approximately five years. He brings extensive experience in finance, accounting, taxation and corporate matters.

The resolution seeks the approval of members for the appointment of Mr. Kaushik Kantilal Shah as an Independent Director of the Company for a term of 5 (Five) years effective August 14, 2026 to August 13, 2031 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Kaushik Kantilal Shah as an Independent Director of the Company, as a special resolution.

No director, KMP or their relatives except Mr. Kaushik Kantilal Shah, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 3.

The Board recommends the special resolution as set out in Item no. 3 of this notice for the approval of members.

Place: Mumbai
Date: August 14, 2026

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

Registered Office:
Office No. D 310 Crystal Plaza, opposite Infinity Mall, New link Road, Andheri West, Mumbai 400053
Website: www.wagendinfra.in
Tel: 022-4600 2079
Email ID: agarwalholdings@gmail.com

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

Annexure A

Details of Director seeking re-appointment at the Annual General Meeting pursuant to the provisions of (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India and are provided herein below:

Name of the Director	Kaushik Kantilal Shah	Munnalal Jain
Director Identification Number (DIN)	01396342	10478345
Category	Non Executive Independent Director	Managing Director
Date of Birth	19-11-1959	01-06-1958
Age	67	68
Nationality	Indian	Indian
Date of First Appointment on the Board	August 14, 2026	March 07, 2024
Relationship with Directors, Managers and KMPs	NA	NA
Qualification	Chartered Accountant	Diploma in Ayurveda
Expertise in specific functional area	Finance, operations, general management	operations, general management
Details of Board Meetings attended by the Directors during the year	NIL	9
Terms and Conditions of Appointment or reappointment along with remuneration last drawn	As per the Resolution at Item No. 3	As per the Resolution at Item No. 2
Membership of Committees of Wagend Infra Venture Limited	Audit Committee: Chairman Nomination and Remuneration Committee: Chairman Stakeholder Relationship Committee: Chairman	Audit Committee: Member
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL	NIL
Membership/Chairmanship of Committees across other Public Companies	NIL	NIL
Number of shares held in the Company	NIL	NIL

DIRECTOR'S REPORT

To the Shareholders,

Your Directors, take pleasure in presenting the 44th Annual Report and the audited financial statements of the Company for the year ended 31st March 2026.

FINANCIAL PERFORMANCE:

The financial performance of the Company for the financial year ended 31st March, 2026 is summarized below:

(Rs. in Lakhs)

Particulars	2025-26	2024-25
Revenue from operations	243.02	-
Other Income	35.60	42.98
Total	**278.62**	**42.98**
Profit / (Loss) before Depreciation and Tax	4.75	3.10
Less: Depreciation	0.15	0.00
Less: Exceptional Item	0.00	0.00
Profit / (Loss) Before Tax	**4.60**	**3.10**
Less: Provision for Tax	1.23	0.80
Less: Provision for Deferred Tax	0.00	0.00
Profit / (Loss) After Tax	**3.37**	**2.29**

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

During the year your Company has earned total income of Rs. 278.62 lakhs as against total income of Rs. 42.98 lakhs during corresponding previous year and has earned net profit of Rs. 3.37 lakhs against net loss of Rs. 2.29 lakhs in corresponding previous year.

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

UNPAID DIVIDEND & IEPF:

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF;

established by the Government of India, after completion of seven years. Further, according to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

However, the transfer of unpaid dividend to Investor Education and Protection Fund (IEPF) is not applicable to the Company for FY 2025-26 and no amount is lying in Unpaid Dividend A/c 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. 3.37 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.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

As the company is not falling under the Top-1000 listed entities, based on market capitalization, as at 31/03/2026, the provisions of regulation 34(2)(f) of the Listing Regulations pertaining to the Business Responsibility and Sustainability Report (BRSR), are not applicable.

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, 2026 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, 2026 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, 2026 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, 2026 is available on the Company's website at the link www.wagendinfra.in.

BOARD OF DIRECTORS

COMPOSITION:

The Board comprises of 4 (Four) Directors, of which 3 (Three) are Independent Directors.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year, the was no change in the composition of the Board of Directors of the Company however, after the closure of the Financial Year and as on the date of the Board's Report following changes took place:

1. Mr. Yash Surjan, resigned from the position of Non-Executive Independent Director with effect from August 3, 2026
2. Mr. Kaushik Kantilal Shah was appointed as Additional Director in the category of Non-Executive Independent Director with effect from August 14, 2026

Further, following changes occurred in the Key Managerial Personnel of the Company during the Financial Year:

1) Ms. Prachi Jain (ACS No: A40260) Company Secretary & Compliance Officer of the Company has given resignation w.e.f. 13th August, 2025;

2) Ms. Unnati Sharma (ACS No.: A66581) was appointed as the Company Secretary & Compliance Officer of the Company w.e.f. 26th December, 2025.

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 February 12, 2026 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.

REMUNERATION / COMMISSION DRAWN FROM HOLDING / SUBSIDIARY COMPANY:

The Company does not have any holding company or subsidiary company and thus the remuneration/ commission drawn by Directors/KMPs from holding/subsidiary company is not applicable.

STATEMENT OF COMPLIANCE WITH SECRETARIAL STANDARDS:

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

DETAILS OF MATERIAL CHANGES FROM END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT:

There is no material change affecting the financial position of your Company which occurred between the end of the Financial Year to which the Financial Statements relate and the date of this Report.

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 9 (Nine) times during the financial years on 30th May, 2025, 2nd July, 2025, 12th August, 2025, 13th August, 2025, 3rd September, 2025, 14th November, 2025, 26th December, 2025, 12th February, 2026, 21st March, 2026. Additionally, several committees' meetings were held including Audit Committee, which met 4 (four) times, Nomination and Remuneration Committee, which met 2 (two) times and Stakeholders Relationship Committee, which met 1 (once) during the year.

The names of the Directors and their attendance at Board Meeting / Committee meeting during the year are set out in detail, 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:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Motilal & Associates LLP, Chartered Accountants were appointed as the Statutory Auditor of the Company in the 43rd Annual General Meeting held on September 30, 2025 for a term of five financial years. The Statutory Auditors of the Company are appointed till the conclusion of the 48th Annual General Meeting.

They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for re-appointment as Auditors of the Company. As required under Regulation 33(1) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The amended provision of Section 139(1) of the Companies Act, 2013, has dispensed with the ratification of appointment of Statutory Auditors each year by the Members.

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. Gajab Maheshwari and Associates, Practicing Company Secretaries as its Secretarial Auditors to conduct the Secretarial Audit of the Company for the Financial Year 2025–26. 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 2025-26 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.

INTERNAL AUDITOR:

The Company has adopted an internal control system, commensurate with its size. The Company had appointed M/s. Ritik Agrawal & Company as the Internal Auditors of the Company for FY 2025-26 to complete the internal audit. The Company ensures compliance and controls so that the assets and business interests of your Company are adequately safe guarded.

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.

LOANS FROM DIRECTORS:

During the financial year under review, the Company has not accepted any loan or financial assistance from its Directors. Accordingly, the provisions of Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, relating to exclusion of loans received from Directors from the definition of "deposit", are not applicable to the Company for the financial year under review.

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 31.03.2026 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, which is forming a part of this report.

The composition of the Audit Committee is mentioned below:

Sr. No	**Name**	**DIN**	**Chairperson/Member**
1.	Mr. Yash Surjan (Resigned w.e.f. 03.08.2026)	10426017	Chairperson
2.	Ms. Sushma Yadav	07910845	Member
3.	Mr. Munnalal Jain	10478345	Member

During the year under review, 4 (four) Audit Committee meetings were held. The attendance and the dates of the meeting is as mentioned below:

S. No.	**Date of the Meeting**	**No. of Members who attended the Meeting**
1.	30-05-2025	3
2.	12-08-2025	3
3.	14-11-2025	3

4.	12-02-2026	3

During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

The Audit Committee acts as a link between the statutory & internal auditors and the Board of Directors. It assists the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities.

All the Members on the Committee, including the Chairperson are Independent Directors. The Committee is governed by a Charter that is in line with the regulatory requirements mandated by the Act and Listing Regulations. The Audit Committee also receives the report on compliance under the Code of Conduct for Prohibition of Insider Trading Regulations, 2015. Further Compliance Reports under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Whistle Blower Policy are also placed before the Committee.

The scope of the activities of the Audit Committee is as set out in Section 177 of the Companies Act, 2013 and SEBI (Prohibition of Insider Trading) Regulations, 2015 and the amendments made thereto.

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 composition of the Nomination and Remuneration Committee is as follows:

Sr. No	Name	DIN	Chairperson/Member
1.	Mr. Yash Surjan (Resigned w.e.f. 03.08.2026)	10426017	Chairperson
2.	Ms. Sushma Yadav	07910845	Member
3.	Ms. Kavita Jain	06743099	Member

During the year under review, 2 (two) Nomination and Remuneration Committee meetings were held.

The attendance and the dates of the meeting is as mentioned below:

S. No.	Date of the Meeting	No. of Members who attended the Meeting
1.	30-05-2025	3
2.	26-12-2025	3

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 of the Audit Committee is as follows:

Sr. No	Name	DIN	Chairperson/Member
1.	Mr. Yash Surjan (Resigned w.e.f. 03.08.2026)	10426017	Chairperson
2.	Ms. Sushma Yadav	07910845	Member
3.	Ms. Kavita Jain	06743099	Member

During the year under review, 1 (one) Stakeholder Relationship Committee meeting was held.

The attendance and the dates of the meeting is as mentioned below:

S. No.	Date of the Meeting	No. of Members who attended the Meeting
1.	12-02-2026	3

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 2025-26 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 2026.

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.

DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

There were no significant or material orders passed by any regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future during the financial year.

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.

DISCLOSURE REGARDING INTERNAL COMPLAINTS COMMITTEE:

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

There has been no complaint received from any of the employees of the Company during the year under review.

Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed of during the year	NIL
Number of cases pending for more than ninety days	NIL

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

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

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.

COMPLIANCE REGARDING MATERNITY BENEFIT ACT, 1961:

During the year under review, the Company was in compliance with respect to the provisions relating to the Maternity Benefits Act, 1961.

DISCLOSURE UNDER SECTION 43(A)(II) OF THE COMPANIES ACT, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

DISCLOSURE UNDER SECTION 54(1)(b) OF THE COMPANIES ACT, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT,2013:

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

UNDER SECTION 67(3) OF THE COMPANIES ACT,2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

For and on behalf of the Board

Sd/-
Munnalal Jain
Managing Director

Place: Mumbai
Date: August 14, 2026

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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FORM NO. MR-3- SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2026
[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, 2026 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, 2026 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 lndia;
(ii). The Listing Agreements entered into by the Company with BSE Limited under The Securities and Exchange Board of lndia (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.

For, Gajab Maheshwari and Associates
Practising Company Secretary

Gajab Maheshwari
Proprietor
Mem. No: 63842
COP No: 24040
Peer Review Certificate No.: 6630/2025
UDIN: A063842H001119481

Place: Mumbai
Date: 14.08.2026

Annexure- 1: to the Secretarial Audit Report for the year 31st March, 2026

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, Gajab Maheshwari and Associates
Practicing Company Secretary

Gajab Maheshwari
Proprietor
Mem. No: 63842
COP No: 24040
Peer Review Certificate No.: 6630/2025
UDIN: A063842H001119481

Place: Mumbai
Date: 14.08.2026

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 financialyear	**Director**	**Ratio**
		Mr. Munnalal Bhaiyalal Jain	N.A.
		Ms. Kavita Ashok Jain	N.A.
		Ms. Sushama Yadav	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
		Ms. Kavita Ashok Jain	NIL
		Ms. Sushama Yadav	NIL
		Mr. Yash Surjan	NIL
		Mr. Atul Kumar Maheshwari	NIL
		CS Prachi Jain	NIL
		CS Unnati Sharma	NIL

(iii)	The percentage increase in themedian remuneration of employees in the financial year	Nil

(iv)	The number of permanent employees on the rolls ofcompany	3 Employees during 2025-26

(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 overthe previous year.
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company	We hereby affirm that the remuneration is as perthe 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, 2026 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, whereverfound;

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: August 14, 2026

MANAGEMENT DISCUSSION AND ANALYSIS

THE ECONOMIC SCENARIO:

GLOBAL SITUATION:

The global economy remained resilient during FY 2025–26, although the recovery continued to be uneven across regions. Economic activity was supported by technological investment, resilient private-sector adaptation and relatively favourable financial conditions in several economies. At the same time, geopolitical tensions, disruptions to trade and supply chains, energy-price volatility and renewed inflationary pressures remained important challenges for policymakers and businesses.

The International Monetary Fund (IMF), in its July 2026 World Economic Outlook Update, observed that global growth remained steady but uneven, with the positive momentum from technology investment partly offsetting the adverse impact of geopolitical conflicts. The IMF projected global growth at approximately 3.0% for 2026 and 3.4% for 2027. The outlook remains subject to risks arising from geopolitical developments, commodity-price volatility, financial-market repricing, trade fragmentation and the possibility of renewed inflationary pressures.

Advanced economies continued to experience moderate growth, while emerging and developing economies remained important contributors to global economic activity. The United States demonstrated continued economic resilience, supported by domestic demand and technology-related investment. Growth in parts of Europe remained comparatively subdued amid geopolitical uncertainty and structural challenges. China continued to face challenges relating to domestic demand, property-sector adjustment and the broader rebalancing of its economy.

For infrastructure and investment-oriented businesses, the global environment presents both opportunities and challenges. Long-term investment in transport, urbanisation, renewable energy, digital infrastructure, climate resilience and sustainable assets continues to attract investor interest. However, elevated geopolitical risks, financing costs, construction-input volatility and uncertainty in global trade flows can affect project viability, capital allocation and investment decisions.

Against this backdrop, India continues to remain an important growth market, supported by its large domestic economy, expanding infrastructure requirements, rising urbanisation, increasing formalisation and continued policy focus on capital expenditure and economic development.

DOMESTIC SITUATION IN INDIA:

The Indian economy demonstrated strong resilience during FY 2025–26 and continued to remain one of the fastest-growing major economies globally. According to the latest provisional estimates released by the Ministry of Statistics and Programme Implementation (MoSPI), real GDP is estimated to have grown by **7.7% in FY 2025–26**, compared with 7.1% in FY 2024–25. Nominal GDP is estimated to have increased by 8.9%. Real GVA growth was estimated at 7.9%, with the secondary and tertiary sectors recording growth of 8.8% and 9.3%, respectively. Manufacturing, services and investment activity remained important contributors to economic expansion.

The performance of the Indian economy continues to be supported by strong domestic consumption, investment activity, improving infrastructure and logistics, expanding digitalisation and continued government expenditure on productive infrastructure. Private consumption expenditure and gross fixed capital formation both recorded growth of more than 7.5% during FY 2025–26, reflecting continued domestic economic momentum.

The Government of India continued to prioritise infrastructure-led economic development. Public capital expenditure has increased substantially over the past decade, and the Union Budget 2026–27 has proposed public capital expenditure of approximately **₹12.2 lakh crore**, compared with ₹11.2 lakh crore in the Budget Estimate for FY 2025–26. The Government has also proposed measures aimed at strengthening private participation in infrastructure, including an Infrastructure Risk Guarantee Fund and greater utilisation of instruments such as REITs and infrastructure investment platforms.

India's macroeconomic fundamentals have remained broadly supportive, although the external environment continues to require careful monitoring. The Reserve Bank of India has maintained a flexible and data-dependent monetary policy approach. As of August 2026, the policy repo rate stood at 5.25%. The RBI has also highlighted geopolitical developments, energy prices and external financial conditions as important factors influencing the inflation and growth outlook.

The RBI's assessment indicates that inflation risks can increase in response to geopolitical developments, energy-price volatility and supply-side disruptions. Accordingly, continued policy vigilance and prudent financial management remain important for maintaining macroeconomic stability and supporting sustainable investment.

The Government's continuing focus on infrastructure, manufacturing, urban development, logistics, renewable energy, digital infrastructure and financial inclusion is expected to create opportunities across a broad range of economic activities.

Key structural drivers supporting India's medium- to long-term growth include:

- Strong public investment in physical infrastructure and connectivity.
- Rising urbanisation and increasing demand for housing and urban services.

- Expansion of road, rail, logistics, ports, airports and multimodal transportation infrastructure.
- Increasing formalisation and digitalisation of economic activity.
- Growing domestic consumption and improvement in household financial inclusion.
- Continued policy support for manufacturing, renewable energy and technology-led sectors.
- Increasing participation of the private sector through public-private partnership and other investment models.
- Growing emphasis on sustainable, climate-resilient and resource-efficient infrastructure.

The Government's long-term policy objective of building a developed India by 2047, together with programmes such as PM Gati Shakti, the National Logistics Policy, industrial corridor development, affordable housing initiatives, renewable-energy programmes and manufacturing-linked incentives, is expected to support investment and economic activity over the medium and long term.

INDUSTRY SCENARIO:

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India’s overall development and enjoys intense focus from Government for initiating policies that would ensure timebound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads, and urban infrastructure development. In other words, the infrastructure sector acts as a catalyst for India’s economic growth as it drives the growth of the allied sectors like townships, housing, built-up infrastructure, and construction development projects.

Infrastructure Industry:

The Indian infrastructure sector is undergoing structural transformation, supported by sustained public expenditure, policy reforms, urbanisation, industrialisation and increasing private-sector participation.

The sector continues to experience opportunities across transportation, urban infrastructure, renewable energy, logistics, industrial corridors and allied activities. At the same time, the industry remains capital-intensive and subject to project execution risks, regulatory approvals, financing conditions, land acquisition, availability of skilled manpower and fluctuations in the cost of construction materials.

Infrastructure projects also increasingly require greater emphasis on sustainability, environmental compliance, climate resilience, digital monitoring and efficient project management. The integration of technology and data-driven planning is expected to play an increasingly important role in improving project execution and asset utilisation.

The Government's focus on Tier II and Tier III cities is particularly relevant for the infrastructure and urban-development ecosystem. The Union Budget 2026–27 has reiterated the focus on developing infrastructure in cities with populations exceeding five lakh, recognising their increasing role as growth centres.

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 continues to evaluate opportunities in the infrastructure and investment space with a focus on creating sustainable long-term value for its stakeholders.

During the year under review, the Company continued to monitor developments in the infrastructure sector and assess investment opportunities in accordance with its financial position, risk appetite and long-term strategic objectives. In view of the evolving infrastructure environment, the management remains focused on strengthening its investment evaluation capabilities and developing an appropriate team to support informed and disciplined investment decisions.

The Company intends to pursue opportunities selectively and prudently, with due consideration to commercial viability, risk-adjusted returns, market conditions and the Company's available resources.

OPPORTUNITIES AND THREATS:

FY 2025–26 presented a combination of significant opportunities and continuing challenges. India's strong domestic economic momentum and sustained public investment in infrastructure provide a favourable backdrop for businesses associated with infrastructure and investment activities.

Opportunities

The key opportunities for the Company and the sector include:

- Continued government spending on roads, railways, urban infrastructure, logistics and other public infrastructure.
- Increasing infrastructure requirements arising from urbanisation and industrialisation.
- Development of Tier II and Tier III cities as new centres of economic activity.
- Expansion of multimodal transportation and logistics infrastructure.
- Growing private-sector participation in infrastructure development.
- Opportunities arising from renewable energy, climate-resilient infrastructure and sustainable development.

- Increasing adoption of digital technologies in infrastructure planning, monitoring and execution.
- Development of industrial corridors, logistics hubs and integrated urban infrastructure.
- Greater scope for infrastructure investment and asset monetisation through REITs, InvITs and other structured investment platforms.

Threats and Challenges

Notwithstanding the favourable long-term outlook, the infrastructure sector remains exposed to several risks, including:

- Geopolitical tensions and their impact on commodity prices and global trade.
- Volatility in interest rates and availability of project financing.
- Fluctuations in the prices of cement, steel, fuel and other construction inputs.
- Delays in regulatory approvals, land acquisition and project execution.
- Changes in Government policies, taxation and regulatory requirements.
- Competition among infrastructure and investment companies.
- Execution and counterparty risks associated with large projects.
- Climate-related physical risks, including extreme weather events, flooding, heat stress and other natural hazards.
- Shortage of appropriately skilled and technically qualified personnel.

The Company believes that disciplined investment selection, prudent financial management and continuous monitoring of external developments are essential to managing these risks.

FINANCIAL AND OPERATING PERFORMANCE:

The total income of the Company for the financial year 2025-26 was Rs. 278.62 lakhs as against total income of Rs. 42.98 and net profit of Rs 3.37 lakhs against net loss of Rs. 2.29 lakhs in corresponding previous year.

HUMAN RESOURCES:

Human resources remain an important component of the Company's ability to execute its strategic objectives. The availability of appropriately skilled and technically qualified personnel is particularly important for businesses associated with infrastructure and investment activities.

The Company seeks to maintain a professional, healthy and motivating work environment and remains committed to attracting, developing and retaining suitable talent. The management recognises that access to skilled and experienced personnel is important for improving project evaluation, investment analysis, risk assessment and overall decision-making.

The Company will continue to strengthen its human-resource capabilities in line with its business requirements and growth plans.

RISKS, INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an adequate internal control system commensurate with its size, scale and nature of operations.

The internal control framework is designed to safeguard the Company's assets, ensure proper authorisation and recording of transactions, promote operational efficiency and support the reliability and integrity of financial and operational information.

The internal control system is supplemented by appropriate internal reviews, management oversight, periodic assessment of business and financial risks and documented policies and procedures. The management regularly reviews the adequacy and effectiveness of internal controls and takes corrective measures, wherever required.

The Company believes that its existing internal control systems provide reasonable assurance regarding the reliability of financial reporting and compliance with applicable policies and procedures.

ABILITY TO HIRE, TRAIN AND RETAIN PEOPLE:

The Company's ability to attract and retain suitably qualified personnel remains an important factor in achieving its strategic objectives.

The infrastructure and investment sectors require a combination of managerial, financial, technical and analytical capabilities. The Company therefore continues to assess its manpower requirements in line with its business plans and investment activities.

The management recognises that competition for experienced professionals can affect the availability and retention of skilled personnel. Accordingly, the Company remains focused on maintaining an appropriate work environment and developing a capable team aligned with its evolving requirements.

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.

OUTLOOK:

The medium- to long-term outlook for India's infrastructure sector remains positive, supported by economic growth, urbanisation, industrial expansion, public capital expenditure and continued policy support.

The latest national accounts estimates indicate that the Indian economy expanded by 7.7% in real terms during FY 2025–26. Continued investment in infrastructure, manufacturing, logistics and urban development is expected to remain an important contributor to India's growth trajectory.

The proposed increase in public capital expenditure to ₹12.2 lakh crore in FY 2026–27, together with measures aimed at encouraging private participation in infrastructure, is expected to provide continued support to the sector.

The Company will continue to evaluate opportunities selectively and focus on investments and business initiatives that offer appropriate risk-adjusted returns and sustainable value creation. The management remains cautiously optimistic about the long-term potential of the Indian infrastructure ecosystem while remaining mindful of macroeconomic, regulatory, financial and execution-related risks.

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, 2026 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, 2026, 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 except to the matters discussed below.

Description of Key Audit Matters	Audit Procedures Performed
Assessment and provisioning of disputed income tax demands related to non-availability of TDS credits During the year, the Company received income tax demands due to non-availability of TDS credits in Form 26AS for prior years. The matter requires judgment in assessing whether the credit will ultimately be allowed and whether any provision is required under Ind AS 37	We evaluated the management's position, reviewed legal opinions where applicable, and considered correspondence with tax authorities. Based on our procedures, we considered the disclosure and treatment in the financial statements to be reasonable.

Other Matter

The Company has not received balance confirmations from certain parties in respect of several loan balances outstanding as at the reporting date. In the absence of such external confirmations, we have relied upon the books of account, records and other information made available to us by the management of the Company for the purpose of verifying and reporting on such balances. Accordingly, the balances could not be independently confirmed with the respective parties. Our opinion on the financial statements is not modified in respect of this matter.

"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.

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 2026 taken on record by the Board of Directors, none of the is disqualified as on 31st March 2026 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, 2026.

   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 systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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 Motilal & Associates LLP
(a member firm of M A R C K S Network)
Chartered Accountants
ICAI FRN: 106584W/W100751

Bharat Kumar
(Partner)
ICAI MRN: 175787

Place: Mumbai
Date: 30th May 2026
UDIN: 26175787OAQFIM7821

"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, 2026

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) The company is a service company. According it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the order is not applicable.

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 information and explanation given to us, the company has granted unsecured to companies, firms, limited liability partnerships and other parties

i. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates are as follows;

Particulars	Loans Value (Amt in Lacs)
A Aggregate amount granted/ Provided during the year	
Subsidiaries	0
Associate	0
Joint Ventures	0
Others (Net)	107.10

Particulars	Loans Value (Amt in Lacs)
B Balance Outstanding as at the end of the year	

Subsidiaries	0
Associate	0
Joint Ventures	0
Others	1070.10

b) In our opinion, and according to the information and explanations given to us, the investments made and terms and conditions of the grant of loans Rs 350.61 Lakhs provided during the year are prejudicial to the interest of the Company since these loans are interest-free, except that confirmations were not available as at the year end.

c) The schedule of repayment of principal and payment of interest has not been stipulated in the case of loans repayable on demand; hence, we are unable to comment on the regularity of repayments.;

d) According to information and explanation given to us, in respect of loans granted by the company, there is no overdue amount for more than 90 days in respect of loans granted.

e) No loans or advances in the nature of loans 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 and based on 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.

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

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

vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section

(1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

vii. In respect of statutory dues:

a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and service Tax, Duty of custom, Cess and other material statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as of 31 March 2026 for a period of more than six months from the date of becoming payable.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31

March 2026 for a period of more than six months from the date they became payable except to the following which is under dispute.

Name of the Statute	Nature of the dues	Amount	Period to which the amount relates	Forum where dispute is pending
Income Tax Act,1961	Demand due to non reflection of credit in 26AS	9,22,770	AY 2012-13	CPC
Income Tax Act,1961	Demand due to non reflection of credit in 26AS	83,27,910	AY 2011-12	AO

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.

a) The Company is a listed entity, and Internal Audit is mandatory as per Companies Act 2013 and rules thereunder. However, the Company has not furnished any internal audit report to us as on the date of signing. Therefore, internal audit system cannot be considered commensurate or fully operational.

b) 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.

xiv.

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 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.

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

xvi. According to the information and explanations given to us, there has been a resignation of the statutory auditors, M/s Singhvi and Sancheti during the year. The incoming auditor has received and reviewed the resignation communication, including Form ADT-3 filed with the Registrar of Companies. There were no material issues, objections, or concerns raised by the outgoing auditors in their resignation letter or communication to the management. Accordingly, no further considerations or actions were required on our part in this regard

xvii. 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;

xviii. 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.

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

For Motilal & Associates LLP
(a member firm of M A R C K S Network)
Chartered Accountants
ICAI FRN: 106584W/W100751

Bharat Kumar
(Partner)
ICAI MRN: 175787

Place: Mumbai
Date: 30th May 2026
UDIN: 26175787OAQFIM7821

"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 2026)

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 2026 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, 2026, 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 Motilal & Associates LLP
(a member firm of M A R C K S Network)
Chartered Accountants
ICAI FRN: 106584W/W100751

Bharat Kumar
(Partner)
ICAI MRN: 175787

Place: Mumbai
Date: 30th May 2026
UDIN: 26175787OAQFIM7821

WAGEND INFRA VENTURE LIMITED

(CIN: L67120MH1981PLC025320)

Regd. Office: Office No.310, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (West), Mumbai - 400053, Maharashtra

Balance Sheet as at 31st March, 2026 (Rupees in Lakh)

(5) STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Note No.	As at 31st March, 2026 Audited	As at 31st March, 2025 Audited
A	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment	**2.1**	2.33	-
	(b) Non - Current Financial Assets			
	(c) Deferred tax assets (net)	**2.2**	-	-
	(d) Other non-current assets	**2.3**	346.00	18.75
	Total - Non-current assets		**348.33**	**18.75**
2	**Current assets**			
	(a) Inventories	**2.4**	-	-
	(b) Financial Assets			
	(i) Current Investments	**2.5**	-	0.01
	(ii) Current Trade receivables	**2.6**	0.26	-
	(iii) Cash and cash equivalents	**2.7**	8.55	3.50
	(iv) Bank balances other than(iii) above		-	-
	(v) Loans	**2.8**	724.81	944.96
	(vi) Others Financial Assets			
	(d) Current Tax Assets (Net)	**2.9**	29.38	24.76
	(d) Other Current Assets	**2.10**	1.77	0.43
	Total - Current assets		**764.77**	**973.66**
	TOTAL ASSETS (1 + 2)		**1,113.10**	**992.41**
B	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity Share capital	**2.11**	942.50	942.50
	(b) Other Equity	**2.12**	(18.97)	(22.34)
	Total - Equity		**923.53**	**920.16**
2	**LIABILITIES**			
I.	Long Term Liabilities	**2.13**	66.59	-
	(a) Non-Current Financial Liabilities		-	-
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	(iii)Other financial liabilities (other than those specified in item (b), to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)	**2.14**	0.03	-
	(d) Other non-current liabilities		-	-
	Total - Non-current liabilities		**66.62**	**-**
II.	**Current liabilities**			
	(a) Current Financial Liabilities			
	(i) Borrowing	**2.15**	105.58	55.00
	(ii) Trade payables	**2.16**	-	-
	(b) Other current liabilities	**2.17**	16.17	16.45
	(c) Provisions	**2.18**	1.20	0.80
	Total - Current liabilities		122.95	72.25
3	Liabilities directly associated with assets in disposal group classified as held for sale		-	-
4	Regulatory deferral account credit balances and related deferred tax liability		-	-
	Total Liabilities		**189.57**	**72.25**
	TOTAL EQUITY AND LIABILITIES (1+2+3+4)		**1,113.10**	**992.41**

In terms of our report attached.

For M/s Motilal & Associates LLP

Chartered Accountants

For and on behalf of the Board of Directors

SD/-
Bharat Kumar
Partner
Membership No.: 175787
Firm Reg. No. 106584W/W100751

Place : Mumbai
Date : 30/05/2026
UDIN: 26175787OAQFIM7821

SD/-
Munnalal Jain
Managing Director
DIN: 10478345

SD/-
Yash Surjan
Director
DIN: 10426017

SD/-
CS Unnati Sharma
Company Secretary and Compliance Officer
A66581

SD/-
Atul Maheshwari
CFO

WAGEND INFRA VENTURE LIMITED

(CIN: L67120MH1981PLC025320)

Cash Flow Statement for the year ended 31st March, 2026 (Rupees in Lakh)

	PARTICULARS	for the year ended 31st March, 2026	for the year ended 31st March, 2025
	Cash Flows from Operating Activities		
	Net Profit before Tax & Extraordinary Items	4.60	3.10
Add:	Depreciation	0.15	
	Interest received	(35.60)	(37.17)
	Net operating Profit Before Working Capital Changes	**(30.86)**	**(34.07)**
	Adjustments For:		
	(Increase)/Decrease in Trade Receivable	(0.26)	(104.73)
	(Increase)/Decrease in Short Term Loans and Advances	220.15	
	(Increase)/Decrease in Inventories		
	(Increase)/Decrease in Other Current Assets	(5.95)	
	Increase/(Decrease) in Trade Payables		
	Increase/(Decrease) in Other Current Liabilities	50.30	72.05
	Increase/(Decrease) in Provisions	0.39	
	Cash generated from operations	**233.78**	**(66.75)**
Less:	Income Tax Paid	1.20	0.80
	Net Cash Flows from Operating Activities (A)	**232.58**	**(67.56)**
	Cash Flows from Investing Activities		
	Sale of Fixed Assets		
Less:	Purchase of Fixed Assets	(2.48)	-
	Interest received	35.60	37.17
	Other non-current assets	(327.25)	
	Net (increase) / decrease in Non-current investments		
	Net Cash Flows from Investing Activities (B)	**(294.13)**	**37.17**
	Cash Flows from Financing Activities		
	Long term loans and advances	66.59	-
	Decrease in Long Term Borrowings		
	Net Cash Flows from Financing Activities (C)	**66.59**	**-**
	Net increase/(decrease) in Cash (A+B+C)	5.05	(30.38)
Add:	**Cash and cash equivalents at the beginning of the year**	**3.50**	**33.88**
	Cash and cash equivalents at the end of the year	**8.55**	**3.50**

Notes:

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

For M/s Motilal & Associates LLP
Chartered Accountants

SD/-
Bharat Kumar
Partner
Membership No.: 175787
Firm Reg. No. 106584W/W100751

Place : Mumbai
Date : 30/05/2026
UDIN: **26175787OAQFIM7821**

For and on behalf of the Board of Directors

SD/-
Munnalal Jain
Managing Director
DIN: 10478345

SD/-
Yash Surjan
Director
DIN: 10426017

SD/-
CS Unnati Sharma
Company Secretary and Compliance Officer
A66581

SD/-
Atul Maheshwari
CFO

WAGEND INFRA VENTURE LIMITED

(CIN: L67120MH1981PLC025320)

Profit and Loss Statement for the year ended 31st March, 2026 (Rupees in Lakh)

	Particulars	Note	For the year ended 31st March, 2026	For the year ended 31st March, 2025
1	**TOTAL INCOME**			
	Revenue from operations	2.19	243.02	-
	Other Income	2.20	35.60	42.98
	Total Income		**278.62**	**42.98**
2	**Expenses**			
	(a) Purchases of Stock in Trade	2.21	239.06	-
	(b) Changes in Inventories of Finished Goods	2.22	-	-
	(c) Employee benefits expenses	2.23	3.93	16.73
	(d) Finance expenses	2.24	13.53	0.02
	(e) Depreciation and amortisation expenses	2.1	0.15	-
	(f) Other Expenses	2.25	17.36	23.13
	Total Expenses		**274.02**	**39.88**
3	**Total Profit / (Loss) before Exceptional items (1 - 2)**		**4.60**	**3.10**
	Exceptional items		-	-
4	**Net Profit / (Loss) before tax (3 - 4)**		**4.60**	**3.10**
5	**Tax expenses:**			
	(a) Provision for Income Tax		1.20	0.80
	(b) Prior years Income Tax		-	-
	(d) Deferred Tax		0.03	-
6	**Net Profit/(Loss) for the period (4 - 5)**		**3.37**	**2.29**
7	**Earnings per share (FV of Rs. 2/-):**			
	(a) Basic		0.01	0.00
	(b) Diluted		0.01	0.00

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 Motilal & Associates LLP	**For and on behalf of the Board of Directors**	
Chartered Accountants		
	SD/-	**SD/-**
SD/-	**Munnalal Jain**	**Yash Surjan**
Bharat Kumar	**Managing Director**	**Director**
Partner	**DIN: 10478345**	**DIN: 10426017**
Membership No.: 175787		
Firm Reg. No. 106584W/W100751	**SD/-**	**SD/-**
	CS Unnati Sharma	**Atul Maheshwari**
Place : Mumbai	**Company Secretary and**	**CFO**
Date : 30/05/2026	**Compliance Officer**	
UDIN: 26175787OAQFIM7821	**A66581**	

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, 2025	Additions	Disposals	As at 31 March, 2026	As at 1 April, 2025	Depreciation for the year	Other Adjustments	As at 31 March, 2026	As at 31 March, 2026	As at 1 April, 2025
AIR-CONDITIONER	-	1.04	-	1.04	-	0.13	-	0.13	0.91	-
MOBILE	-	1.44	-	1.44	-	0.02	-	0.02	1.42	-
Total Current Year	**-**	**2.48**	**-**	**2.48**	**-**	**0.15**	**-**	**0.15**	**2.33**	**-**
Total Previous year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

WAGEND INFRA VENTURE LIMITED

Notes forming part of the financial statements

Note 2.11 Equity Share capital

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	Number of shares	Rs.	Number of shares	Rs.
Authorised Capital				
Equity shares of Rs. 2/- each with voting rights	50,000,000	100,000,000	50,000,000	100,000,000
Issued, Subscribed and Paid up Capital				
Equity shares of Rs. 2/- each with voting rights	47,125,000	94,250,000	47,125,000	94,250,000
Total	**47,125,000**	**94,250,000**	**47,125,000**	**94,250,000**

Notes:

(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	Opening Balance	Addition
Equity shares with voting rights				
Year ended 31 March, 2026				
- Number of shares	47,125,000	-	47,125,000	-
- Amount (Rs.)	94,250,000	-	94,250,000	-
Year ended 31 March, 2025				
- Number of shares	47,125,000	-	47,125,000	-
- Amount (Rs.)	94,250,000	-	94,250,000	-

(ii) Terms and Rights attached to equity shares:

- The company has only one class of equity shares having a par value of Rs. 2 each. Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation, the euity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportion to the shareholding. However, no such preferential amount exist currently.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2026		As at 31 March, 2025	
	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				
		0.00%		0.00%

(iv) Details of shares held by Promoters :

Disclosure of shareholding of promoters as at March 31, 2026 is as follows:

Class of shares / Name of shareholder	As at 31 March, 2026		As at 31 March, 2025	
	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				
		0.00%		0.00%
Total	**-**	**0.00%**	**-**	**0.00%**

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	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				
		0.00%		0.00%
Total	**-**	**0.00%**	**-**	**0.00%**

WAGEND INFRA VENTURE LIMITED

Note. 2.12 Other Equity (Amt. in Lakhs)

Particulars	Reserves and Surplus				Items of other comprehensive income	Total
	Capital reserve	Securities premium reserve	General reserve	Retained earnings	Actuarial Gain / (Loss)	
		iii	viii			
Balance at April 1, 2025		180.50	(202.84)		-	(22.34)
Profit for the year		-	3.37		-	3.37
Other comprehensive income for the year, net of income tax					-	
Balance at March 31, 2026		**180.50**	**(199.47)**		**-**	**(18.97)**

Particulars	Reserves and Surplus				Items of other comprehensive income	Total
	Capital reserve	Securities premium reserve	General reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at April 1, 2024		180.50	(205.13)		-	(24.63)
Profit for the year			2.29		-	2.29
Other comprehensive income for the year, net of income tax					-	
Balance at March 31, 2025		**180.50**	**(202.84)**		**-**	**(22.34)**

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, 2026	As at 31 March, 2025
DEFERRED TAX ASSET (NET)		
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	-	-
	-	**-**

Note 2.3 Other non-current assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Advance Against Property	346.00	18.75
	346.00	**18.75**

Note 2.4 Inventories

Particulars	As at 31 March, 2026	As at 31 March, 2025
INVENTORIES		
Shares	-	-
	-	**-**

Note 2.5 Current investments

Particulars	As at 31 March, 2026	As at 31 March, 2025
CURRENT INVESTMENTS		
Other current investments		
Invesment in Quoted Equity Instruments		
Nippon India Liquid	-	0.01
	-	**0.01**

Note 2.6 Trade receivables

Particulars	As at 31 March, 2026	As at 31 March, 2025
TRADE RECEIVABLES		
Outstanding for a period exceeding six months		
Unsecured, considered good	0.26	-
	0.26	**-**

Note 2.7 Cash and cash equivalents

Particulars	As at 31 March, 2026	As at 31 March, 2025
Cash and Cash Equivalents		
(a) Cash In hand	0.02	0.02
(b) Balance with Banks		
In Current Accounts	8.53	3.48
	8.55	**3.50**

Note 2.8 Short-term loans and advances

Particulars	As at 31 March, 2026	As at 31 March, 2025
Loans & Advances		
(Unsecured & considered good)		
Inter-corporate deposits	329.89	18.75
Other	394.93	926.21
	724.81	**944.96**

Note 2.9 Other Current Assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
CURRENT ASSETS (NET)		
T.D.S. for AY 2025-26	6.15	1.53
T.D.S. for AY 2024-25	4.74	4.74
T.D.S. for AY 2023-24	2.46	2.46
T.D.S. for AY 2022-23	0.67	0.67
T.D.S. for AY 2020-21	1.25	1.25
T.D.S. for AY 2019-20	1.05	1.05
T.D.S. for AY 2018-19	0.08	0.08
T.D.S. for AY 2017-18	1.09	1.09
T.D.S. for AY 2013-14	5.15	5.15
T.D.S. for AY 2012-13	6.31	6.31
MAT Credit AY 2022-23	0.08	0.08
MAT Credit AY 2023-24	0.34	0.34
	29.38	**24.76**

Note 2.10 Other Current Assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
CURRENT ASSETS		
Others	1.77	0.51
	1.77	**0.51**

Note 2.13 Long Term Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Long Term Borrowing	66.59	-
	66.59	**-**

Note 2.14 Deferred tax liabilities (Net)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Deferred tax liabilities (Net)	0.03	-
	0.03	**-**

Note 2.15 Borrowing

Particulars	As at 31 March, 2026	As at 31 March, 2025
Short Term Borrowing		
Unsecured Loan	105.58	55.00
	105.58	**55.00**

Note 2.16 Trade payables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Current Trade Payables		
Trade Payables	-	-
	-	**-**

Note 2.17 Other Current Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
OTHER CURRENT LIABILITIES		
Audit Fees Payable	0.60	0.20
Other Liabilties	15.57	16.25
	16.17	**16.45**

Note 2.18 Short-term provisions

Particulars	As at 31 March, 2026	As at 31 March, 2025
PROVISIONS		
Provision for Tax for A Y 2025-26	1.20	0.80
	1.20	**0.80**

WAGEND INFRA VENTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Amt. in Lakhs)

Note 2.19 Revenue from Operation

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Revenue from Operation		
Sale of Goods	243.02	-
Total	**243.02**	**-**

Note 2.20 Other income

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest income		
Commission Received	-	5.80
Interest on Short term loans and advances	35.60	-
Interest on FD	-	37.17
Dividend Received	-	0.01
Total	**35.60**	**42.98**

Note 2.21 Purchase Stock in Trade

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Purchase of Goods	239.06	-
Total	**239.06**	**-**

Note 2.22 Changes in Inventories

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Opening stock	-	-
Less: Closing stock	-	-
Total	**-**	**-**

Note 2.23 Employee benefits expense

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Salaries and wages	2.48	13.58
Director Remuneration	1.45	2.70
Staff Welfare Expenses	0.01	0.45
Total	**3.93**	**16.73**

Note 2.24 Finance expense

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest Expense	13.53	-
Bank Charges	-	0.02
Total	**13.53**	**0.02**

Note 2.25 Other expenses

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Advertisement Expenses	0.28	0.45
Custody Fees	2.61	1.78
Legal and professional	8.52	13.69
Telephone Charges	-	0.16
Listing Fees	3.25	3.28
Office Expense	0.00	0.30
Payments to auditors	0.40	0.20
Profession Tax	0.05	0.03
Share Transfer Charges	1.30	1.31
Travelling and conveyance	-	0.40
Website Charges	0.11	0.19
E-voting charges	0.40	0.25
Office maintenance expenses	-	1.09
ROC Fees	0.32	-
Interest & Late Fees	0.11	-
Other Expenses	0.01	-
Total	**17.36**	**23.13**

Note 1:

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2026

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.

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 TaxAct, 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.

2.24 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.

2.25 Inventories:

Inventories are valued in accordance with the applicable accounting standards. Since there were no inventories held by the Company at the reporting dates, no valuation adjustment or provision for diminution in the value of inventories has been recognized.

2.26 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.

2.27 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.

2.28 Earnings per Share:

(Rs. In Lakhs)

Particulars	For the year end 31st March 2026	For the year end 31st March, 2025
Net Profit / (Loss) as attributable to Equity Shareholders	4.6	3.1
Number of Equity shares outstanding during the year	4,71,25,000	4,71,25,000
Earnings per share Basic and Diluted	0.01	(0.00)
Nominal Value of an equity share	2.00/-	2.00/-

2.29 Payment to Auditors

(Rs. In Lakhs)

Particulars	For the year end 31st March 2026	For the year end 31st March 2025
For Statutory Audit	0.50	0.20
For Other matters	0.00	0.10
Total:	**0.50**	**0.30**

2.30. Financial Ratios

S.NO.	RATIOS	31.03.2026	31.03.2025
1	Current Ratio	6.22%	61.40
2	Debt-Equity Ratio	NA	NA
3	Debt-Service Coverage Ratio	NA	NA
4	Return On Equity Ratio	-0.06%	-0.06%
5	Inventory Turnover Ratio	0.00	0.00
6	Trade Receivables Turnover Ratio	0.00	0.00
7	Trade Payables Turnover Ratio	0.00	0.00
8	Net Capital Turnover Ratio	37.86%	0.13
9	Net Profit Ratio	1.89%	53.39%
10	Return On Capital Employed	0.01 %	0.01 %
11	Return On Investment	0.00	0.00

2.31. Related Parties Disclosures

i. List of related parties over which control exists/exercised with whom Transaction took place:
Mr. Munnalal Jain - Managing Director

ii. Key management personnel
Mr. Atul Maheshwari - CFO
Ms. Unnati Sharma - Company Secretary

iii. Disclosure of related party transactions

Rs. In Lac

Particular		31.03.2026	31.03.2025
a)Compensation to Key Managerial Personnel			
Mr. Munnalal Jain	Wholetime Director	1.25	5.46
Ms. Unnati Sharma	Company Secretary	1.37	1.80
Ms. Kavita Jain	Director	0.30	
Mr. Yash Jain	Director	0.30	
Ms. Sushama Yadav	Director	0.30	
b)Loan Taken			
Unsecured Loan from Director	-	0.00	0.00
d)Loan Repaid			
Unsecured Loan from Director	-	0.00	0.00

2.32 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.

2.33 **Foreign Currency Exposure:** Earnings and expenditure in foreign currency during the current and previous financial year – **NIL**

2.34 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.

2.35 There was no amount due as on 31st March 2026 as reported to us from/to Micro, small & Medium Enterprises as per MSMED Act, 2006.

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

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

2.38. 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 Motilal & Associates LLP

(a member firm of M A R C K S Network)

Chartered Accountants

ICAI FRN: 106584W/W100751

Bharat Kumar

Partner

Membership No.: 175787

For and on behalf of Board of Directors

Sd/-

Munnalal Jain

Managing Director

DIN: 10478345

Sd/-

Yash Surjan

Director

DIN: 10426017

Sd/-

Unnati Sharma

Company Secretary & Compliance Officer
Membership No - 66581

Sd/-

Atul Maheshwari

Chief Financial Officer

Place: Mumbai

Date: 30/05/2026

UDIN: 26175787OAQFIM7821