

YOGI INFRA PROJECTS LIMITED

CIN - L32201WB1993PLC203868

(Formerly YOGI SUNG-WON (INDIA) LIMITED)

Registered Office: 18, Rabindra Sarani Road, Room No. 308, 3rd Floor, Gate No. 1, Kolkata - 700001

email id: complianceofficeryogi@gmail.com

September 1, 2021

To,
Bombay Stock Exchange Limited
Corporate Relationship Department
P.J. Towers, Dalal Street,
Mumbai – 400 001

Ref: **BSE Scrip Code No. – 522209**

Subject: **Submission of Annual Report under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015.**

Respected Sir/Madam,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, please find attached herewith Annual Report of **Yogi Infra Projects Limited** (hereinafter referred to as 'the Company') for the Financial Year 2020-21 along with the notice of the **Twenty Eight Annual General Meeting** of the Company scheduled to be held on **Monday, September 27, 2021 at 10.00 am(IST)** through Video Conferencing or Other Audio Visual Means.

The Annual Report of the Company for the Financial Year 2020-21 is also uploaded on the website of the Company at <http://www.yogiinfraprojects.co.in/annual-reports.html>.

Kindly take the aforesaid on record.

Thanking You,

Yours Faithfully,
For Yogi Infra Projects Limited
[Formerly Yogi Sung-Won (India) Limited]

Rajesh Agarwal

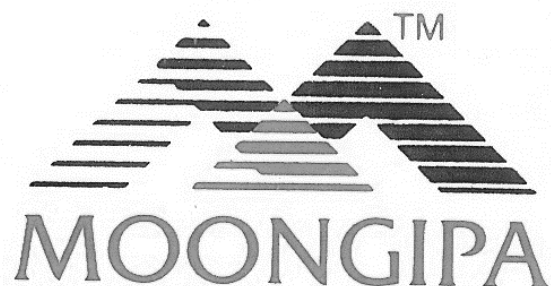
Rajesh Basudeo Agarwal
Chief Financial Officer
Place: Mumbai



Yogi Infra Projects Limited

(Formerly known as Yogi Sung-Won (India) Limited)

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YOGI INFRA PROJECTS LIMITED

(Formerly known as Yogi Sung-Won (India) Limited)

Twenty Eighth Annual Report

For Financial Year 2020-21

Yogi Infra Projects Limited

(Formerly known as Yogi Sung-Won (India) Limited)

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Corporate Information:

Board of Directors:

Mr. Basudeo Agarwal	Chairman
Mr. Sanjay Basudeo Agarwal	Managing Director
Mr. Dhaval Mansukhlal Joshi	Independent Director
Mr. Jitendra Mansukhlal Dasani	Independent Director

Key Managerial Personnel:

Mr. Rajesh Agarwal	Chief Financial Officer
Ms. Charmi S Jobalia	Company Secretary & Compliance Officer

Board Committees:

Audit Committee:

Mr. Dhaval Mansukhlal Joshi	Chairperson
Mr. Sanjay Basudeo Agarwal	Member
Mr. Jitendra Mansukhlal Dasani	Member

Nomination and Remuneration Committee:

Mr. Jitendra Mansukhlal Dasani	Chairperson
Mr. Dhaval Mansukhlal Joshi	Member
Mr. Basudeo Agarwal	Member

Stakeholders Relationship Committee:

Mr. Basudeo Agarwal	Chairperson
Mr. Sanjay Basudeo Agarwal	Member
Mr. Dhaval Mansukhlal Joshi	Member

Registered Office:

18, Rabindra Sarani Road, Room No. 308, 3rd Floor, Gate No. 1, Kolkata – 700001

Corporate Office:

205, Raigad Darshan, Opp Indian Oil Colony, J P Road, Andheri (West), Mumbai – 400053

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Registrar & Transfer Agents:

Link Intime India Pvt Ltd
247 Park, C-101, L.B.S. Marg,
Vikhroli (West), Mumbai 400083.

Website : www.linkintime.co.in
Email : rnt.helpdesk@linkintime.co.in
Phone: +91 22 49186270 ; Fax: +91 22 49186060

Our Website:

<http://www.yogiinfraprojects.co.in>

Directors Report

To
The Members of
Yogi Infra Projects Limited

The Directors hereby present the **Twenty Eight Annual Report** of **Yogi Infra Projects Limited** (formerly known as Yogi Sung-Won (India) Limited) (**hereinafter referred to as 'YIPL / the Company'**) on the business and operations of the Company along with the Audited Financial Statements and Auditors' reports thereon for the financial year (**hereinafter referred to as 'FY'**) ended March 31, 2021 (**hereinafter referred to as 'year under review'**).

1. Financial Results

(In ₹)

Standalone Financial Results		
Particulars	For the Financial Year Ended March 31, 2021	For the Financial Year Ended March 31, 2020
Total Revenue	22,91,763	30,66,329
Total Expenses	25,62,211	32,31,625
Exceptional Items	-	(34,323)
Profit/(Loss) before Tax	(2,70,448)	(1,30,973)
(Provision for Tax)	-	-
Deferred Tax	(7,925)	(139)
Profit/(Loss) after Tax	(2,78,373)	(1,31,112)
Number of Shares	16845800	16845800
Earnings per Share		
Basic	(0.02)	(0.01)
Diluted	(0.02)	(0.01)

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(In ₹)

Consolidated Financial Results		
Particulars	For the Financial Year Ended March 31, 2021	For the Financial Year Ended March 31, 2020
Total Revenue	71,85,732	82,99,910
Total Expenses	72,32,763	81,34,326
Exceptional Items	30,38,040	(1,84,881)
Profit/(Loss) before Tax	(30,85,071)	(19,297)
(Provision for Tax)	-	-
Deferred Tax	(83,149)	(28,168)
Profit/(Loss) after Tax	(30,01,922)	8,871

2. Dividend:

Your Directors regret their inability to recommend any dividend for the financial year ended March 31, 2021.

Further during the year under review, the Company was not required to transfer any unpaid/ unclaimed amount of dividend to Investor Education and Protection Fund (hereinafter referred to as 'IEPF').

3. Review of Operations:

The Company at present is facing adverse market conditions owing to the sector in which it operates. The overall real estate sector has been reeling under the impact of various regulatory reforms and real estate regulations. A sustained recovery in the sector is expected in the coming years. The Company is constantly striving towards obtaining further infrastructure contracts.

Meanwhile, the Company continues to earn from its Non-operational activities.

The Management is in the process of devising a futuristic and strategic roadmap for the Company. The Company is also keeping all operating expenses under tight control.

4. **Change in the nature of business:**

The Company is in the business of all kinds of infrastructure establishers/developers, real estate advisers/consultants/brokers, real estate agents builders promoters, developers of apartments, commercial buildings, factory buildings, hotels, malls, office buildings, residential flats and other civil structures and/or dealers in real estate's such as land, building, factory sheds, apartment, flats, hotels, cinema theatres, shopping complex, commercial premises, industrial sites, industrial sheds, guest houses, lodging houses, hotels, cottages, tourist bungalows, commercial premises, all other types of civil structures and places of entertainment, recreation and pleasure and other immovable properties of all kinds and description and/or any interest therein and to acquire by purchase, lease or otherwise lands, sites, buildings or any other civil structure and to build shops, buildings, godowns, hotels, restaurants, cinema theatres, touring talkies and other structures and/or to lease, Sold, mortgage, hypothecate or otherwise dispose of or deal in any other way in such lands, sites, buildings and other structures.

Further during the year under review, there has been no change in the nature of business of the Company.

5. **Share Capital:**

As on March 31, 2021, the issued, subscribed and paid-up Share capital of your Company was 168,458,000 comprising of 16,845,800 equity Shares of ₹10 each.

For further details on the Share Capital, kindly refer to Note 9 of notes to Accounts of the financial statements.

6. **Material changes and commitments, if any, affecting the financial position of the Company:**

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

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7. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:**

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

8. **Details of Subsidiaries, Joint Ventures or Associate Companies:**

The Company has the following Subsidiary Companies during the year under review:

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	Bini Builders Private Limited <u>Address:</u> 23A, N S Road, 8 th Floor, Room No. 22, Kolkata – 700001	U45203WB 2004PTC09 7987	Subsidiary Company	63.82%	2(87) of the Companies Act, 2013
2.	Moongipa Realty Private Limited <u>Address:</u> 23A, Netaji Subhas Road, 8 th Floor, Room No. 22, Kolkata – 700001	U45201WB 1998PTC15 4622	Subsidiary Company	74.02%	2(87) of the Companies Act, 2013

As per Rule 5 of the Companies (Accounts) Rules, 2014, the details of the Subsidiaries are provided in Form AOC 1 which is annexed as **Annexure A**.

9. **Board of Directors**

(a) **Changes in the composition of the Board during the year under review:**

- (i) In terms of the provisions of Section 152 of the Companies Act, 2013 and the provisions of the Articles of Association of the Company, Mr. Basudeo Agarwal, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

- (ii) Ms. Sapana Biswas resigned as Independent Director with effect from August 14, 2021.

(b) Declaration by the Independent Directors:

The Company has received the necessary declaration from each of the Independent Directors under section 149(7) of the Companies Act 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

(c) Number of Meetings of the Board:

The Board of Directors duly met 8 (Eight) times on June 27, 2020, July 30, 2020, September 4, 2020, September 14, 2020, November 11, 2020, January 6, 2021, February 12, 2021 and March 26, 2021 during the year under review in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

(d) Company Policy on Director Appointment, Remuneration and Annual Formal Evaluation:

The Company has in place a policy relating to Directors Appointment, remuneration and other related matters under Section 178(3) of the Companies Act, 2013.

Appointment and evaluation of the Independent Directors is governed by the Code for Independent Directors provided in Schedule IV of the Companies Act, 2013.

Pursuant to the provisions of the Companies Act, 2013, the Independent Directors at their meeting held on March 26, 2021 have carried out annual performance evaluation of the non- Independent Directors individually as well as of the Chairman.

(e) Committees of the Board:

The Company has the following Committees pursuant to the provisions of the Companies Act, 2013 read with relevant rules framed therein:

(i) Audit Committee:

The Audit Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1.	Mr. Dhaval M Joshi	Chairperson
2.	Mr. Sanjay B Agarwal	Member
3.	Mr. Jitendra M Dasani	Member

- * Ms. Sapana Biswas resigned as Chairperson with effect from August 14, 2021.
- * Mr. Dhaval M Joshi was appointed as the Chairperson of the Committee with effect from September 1, 2021.
- * Mr. Jitendra M Dasani was appointed as Member of the Committee with effect from September 1, 2021.

(ii) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1.	Mr. Jitendra M Dasani	Chairman
2.	Mr. Basudeo Agarwal	Member
3.	Mr. Dhaval M Joshi	Member

- * Ms. Sapana Biswas resigned as Chairperson with effect from August 14, 2021.
- * Mr. Jitendra M Dasani was appointed as the Chairperson of the Committee with effect from September 1, 2021.

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- * Mr. Basudeo Agarwal was appointed as the Member of the Committee with effect from September 1, 2021.

(iii) Stakeholders Relationship Committee:

The Stakeholder Relationship Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1	Mr. Basudeo K Agarwal	Chairman
2	Mr. Sanjay B Agarwal	Member
3	Mr. Dhaval M Joshi	Member

(f) Vigil Mechanism/ Whistle Blower Policy:

The Company has duly adopted a Whistle Blower Policy as a part of the Vigil Mechanism for the Employees to report genuine concerns or grievances to the Chairman of the Audit Committee or the Ombudsman and take steps to resolve the issues amicably. The policy can be accessed from the website of the Company at <http://www.yogiinfraprojects.co.in/Policies/3.%20Vigil%20Mechanism%20&%20Whistleblower%20Policy.pdf>

(g) Directors' Responsibility Statement:

In pursuance of Section 134 (3) (c) and (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors had prepared the annual accounts on a going concern basis; and
- (v) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. **Disclosure on compliance with Secretarial Standards:**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and such systems are adequate and operating effectively.

11. **Key Managerial Personnel:**

The following changes took place in the Key managerial personnel during the year under review:

- (a) Ms. Raji Jaikumar Panicker resigned as the Company Secretary of the Company with effect from January 2, 2021.

12. **Auditors:**

- (a) **Appointment of Statutory Auditors:**

Sarda Soni Associates LLP, Chartered Accountants, Mumbai, (ICAI Firm Registration Number: 117235W) are appointed as Statutory Auditors of the Company upto the ensuing Annual General Meeting i.e. for the Annual General Meeting to be held for Financial year 2024.

Sarda Soni Associates LLP, Chartered Accountants, Mumbai, (ICAI Firm Registration Number: 117235W) have given their written consent and eligibility to act as the Statutory Auditors of your Company and have confirmed that the said appointment would be in conformity with the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules 2014.

(b) Auditors' Report:

The report issued by the Statutory Auditors on the Financial Statements of the Company for the financial year ended March 31, 2021, forms part of this Annual report. There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

(c) Details in respect of Frauds Reported by the Auditors under sub section (12) of Section 143 other than those reportable to the Central Government:

No fraud was reported by the Auditors to the Audit Committee or the Board during the year under review.

13. Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed **KNK & Co LLP, Company Secretaries in Practice (hereinafter referred to as 'KNK & Co LLP'), having firm registration number L2018MH002800** to undertake Secretarial Audit of the Company for financial year 2020-21.

The Secretarial Audit Report submitted by **KNK & Co LLP** is furnished as 'Annexure B', and forms an integral part of this report.

The Secretarial Audit report does not contain any qualification, reservation or adverse remark.

14. Deposits:

The Company has neither invited nor accepted any deposits during the year under review. Accordingly, no amount of principal or interest related thereto was outstanding as on March 31, 2021.

15. Particulars of Loans, Guarantees or Investments:

The details of Investments made and loans given are provided in Note No. 5 & 7 of the Standalone Financial Statements respectively which forms part of the Annual Report.

Further during the year under review, the Company has provided a guarantee to one of its subsidiary Companies namely Bini Builders Private Limited (**hereinafter referred to as 'the Subsidiary'**) by pledging its Shareholding in the Subsidiary towards Non-Convertible Debentures issued by the Subsidiary.

16. **Extract of Annual Return:**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2021 is available on the Company's website and may be accessed at the following web link <http://www.yogiinfraprojects.co.in/>.

17. **Particulars of contracts or arrangements with related parties:**

All related party transactions under Section 188 of the Companies Act, 2013 entered into during the year under review were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has also adopted a framework on related party transactions to ascertain the criteria of 'ordinary course of business' and 'Arm's Length Price'.

The details of the transactions entered into with the related parties during the year under review are set out in **Form AOC 2** which is annexed as '**Annexure C**'.

18. **Corporate Social Responsibility**

The provisions of Section 135 with respect to Corporate Social Responsibility were not applicable to the Company during the year under review.

The Company was also not required to develop adopt any policy on Corporate Social Responsibility during the year under review.

19. **Internal Control System and their adequacy:**

The Company has duly established and maintained its internal controls and procedures for the financial reporting and evaluated the effectiveness of Internal Control Systems. The internal control systems are commensurate with the size, scale and complexity of its operations.

20. **Internal & Concurrent audit:**

The Company conducts its Internal and Statutory audit within the parameters of regulatory framework which is well commensurate with the size, scale and complexity of its operations.

The Internal Auditors monitor the efficiency and effectiveness of the internal control systems in the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

21. Statement on remuneration of employees of the Company:

The Company has one Executive Director who is the Managing Director of the Company.

- (a) The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

Employed throughout the year	Nil
Employed for part of the year	Nil

- (b) The remuneration paid to all key management personnel was in accordance with remuneration policy adopted by the Company.

In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance.

None of the employees hold (by himself/herself or along with his spouse and dependent children) more than two percent of the Equity Shares of the Company.

22. Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has adopted a Policy on prevention, prohibition and Redressal of Sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and Redressal of complaints of sexual harassment at workplace.

The following is a summary of Sexual Harassment complaints received and disposed off during the year under review:

No. of cases as on April 1, 2020	No. of cases received during the year	No. of cases Disposed during the year	No. of cases pending as on March, 31, 2021
NIL	NIL	NIL	NIL

23. **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

The detail of conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo is annexed as 'Annexure D'.

24. **Code of conduct:**

The Board of Directors has approved a Code of Conduct which is applicable to the Board of Directors and Senior Management Personnel of the Company. It is confirmed that all Directors and Senior Management Personnel have affirmed their adherence to the provisions of the Code of Conduct during the year under review.

The code of conduct policy of the Company can be accessed at <http://www.yogiinfraprojects.co.in/Policies/2.Code%20of%20Conduct%20policy%20of%20the%20Company.pdf>

25. **Acknowledgements:**

Your Directors acknowledge with gratitude the help and support received from its Shareholders, Bankers, Customers, Exchanges and Regulators and hope to continue to get such support in times to come.

Your Directors also wish to place on record their appreciation for the contribution made by employees at all levels.

**By the order of the Board of Directors
For Yogi Infra Projects Limited**

**Mumbai
September 1, 2021**

**Sanjay Agarwal
Managing Director
DIN: 00462902**

**Basudeo Agarwal
Director
DIN: 00462889**

Yogi Infra Projects Limited

(Formerly known as Yogi Sung-Won (India) Limited)

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Annexure A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement Containing Salient Features of the Financial Statement of Subsidiaries or Associate Companies or Joint Ventures

PART- A SUBSIDIARIES

(Information in respect of each subsidiary to be presented with amounts in ₹)

Sr. No.	Particulars	Name of the Subsidiary Companies	
		Bini Builders P Ltd	Moongipa Realty P Ltd
1.	The date since when subsidiary was acquired	28 th March 2016	13 th January 2018
2.	Reporting period for the subsidiary concerned, if different from the Holding Company's reporting period	NA	NA
3.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA
4.	Share Capital	33,608,500	69,703,020
5.	Reserves and Surplus	(44,53,451)	(42,46,963)
6.	Total Assets	89,70,19,108	1,99,38,45,025
7.	Total Liabilities	81,16,97,556	1,71,86,64,104
8.	Investments	1,291,254	900,000
9.	Turnover	-	-
10.	Profit/Loss before taxation	(,779,184)	(20,35,438)
11.	Provision for taxation	(31130)	(59,944)
12.	Profit/Loss after taxation	(7,48,054)	(19,75,494)
13.	Proposed Dividend	NIL	NIL
14.	Extent of shareholding (in percentage)	63.83%	74.02%

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(Formerly known as Yogi Sung-Won (India) Limited)

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Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - NA
2. Names of subsidiaries which have been liquidated or sold during the year – NA

**For Sarda Soni Associates LLP
Chartered Accountants**

**For and on behalf of the Board of
Yogi Infra Projects Limited**

**CA Manoj Jain
Partner
Director
M. No.: 120788**

**Basudeo Agarwal
Director**

**Sanjay Agarwal
Managing**

DIN: 00462889

DIN: 00462902

**Date: June 15, 2021
Place: Mumbai**

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Form AOC-1

(Pursuant to first proviso to sub-Section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES OR ASSOCIATE COMPANIES OR JOINT VENTURES

PART B ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	-
1. Latest audited Balance Sheet Date	-
2. Date on which the Associate or Joint Venture was associated or acquired	-
3. Shares of Associate or Joint Ventures held by the Company on the year end	-
No.	-
Amount of Investment in Associates or Joint Venture	-
Extent of Holding (in percentage)	-
4. Description of how there is significant influence	-
5. Reason why the associate/Joint venture is not consolidated	-
6. Net worth attributable to shareholding as per latest audited Balance Sheet	-
7. Profit or Loss for the year	-
i. Considered in Consolidation	-
ii. Not Considered in Consolidation	-

- Names of associates or joint ventures which are yet to commence operations - NA
- Names of associates or joint ventures which have been liquidated or sold during the year - NA

**For Sarda Soni Associates LLP
Chartered Accountants**

**For and on behalf of the Board of
Yogi Infra Projects Limited**

**CA Manoj Jain
Partner
M. No.: 120788
Date: June 15, 2021
Place: Mumbai**

**Basudeo Agarwal
Director
DIN: 00462889**

**Sanjay Agarwal
Managing Director
DIN: 00462902**

Annexure B

SECRETARIAL AUDIT REPORT

Form No. MR 3

For the Financial Year ended March 31, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Yogi Infra Projects Limited
(formerly known as Yogi Sung-Won (India) Limited)
CIN: L32201WB1993PLC203868
18, Rabindra Sarani Road, Room No. 308,
3rd Floor, Gate No. 1, Kolkata - 700001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Yogi Infra Projects Limited** *(formerly known as Yogi Sung-Won (India) Limited)* (**hereinafter called 'the Company'**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended **March 31, 2021** 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 also examined the books, papers, minute books, forms and returns filed and other records maintained by the Company. Further we have relied on the representation made by the Company and its officer for the systems and mechanism formed by them for compliances under following Acts, Laws, Rules and Regulations for the Financial Year ended **March 31, 2021** according to the provisions of:

- (a) The Companies Act 2013 (the Act) and the rules made there under.
- (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA'), The Securities Contracts (Regulations) Rules, 1957 and the rules made thereunder.
- (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

- (d) 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.
- (e) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (iii) The Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996;
 - (iv) The Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992;
 - (v) The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014;
 - (vi) The Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations), Regulations 2018.
- (f) No other law is specifically applicable to the Company.

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

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI');
- ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into by the Company with Bombay Stock Exchange Limited ('BSE').

We hereby report that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as 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, Independent Directors and a Woman Director. There were no changes in the composition of the Board of Directors during the period under review.

- Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent seven days in advance, except in cases of meetings held on Shorter notices, 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.
- As per the minutes of the Meetings of the Company, all decisions were carried out unanimously. We did not find any dissenting Directors views in the minutes of the Meetings.

We further report that, based on the information provided, representation made by the Company and review of the Compliance Certificates/Reports taken on record by the Board of Directors of the Company, we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliances with the applicable laws, rules, regulations and guidelines.

We further report that during the Audit period, the Company had:

1. Increased the limits for giving loans, inter corporate deposits, guarantees in connection with loans made by any person or body corporate and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of the Companies Act 2013 to ₹ 1,00,00,00,000/- (Rupees One Hundred Crore Only).
2. Pledged 100% (One Hundred percent) of its holding in Bini Builders Private Limited, subsidiary of the Company, in favour of the SBICAP Trustee Company Limited, for the purpose of securing the non-Convertible Debentures issued by the subsidiary.
3. Obtained the requisite approval of the Members for shifting of Registered office of the Company from the State of West Bengal to the State of Maharashtra within the jurisdiction of Registrar of Companies, Mumbai

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4. Altered the provisions of the Memorandum of Association in order to align the Memorandum of Association of the Company with the provisions of the Companies Act, 2013.

For KNK & Co. LLP
Company Secretaries
Firm Registration Number: L2017MH002800

Sd/-
Santosh K Kini
Partner
ACS No.: 49724, C. P. No.: 18045
UDIN : A049724C000812519

Mumbai, August 20, 2021

Note: This report is to be read with letter of even date which is annexed as 'Annexure I' and forms an integral part of this report.

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Annexure I of Secretarial Audit Report

To,
The Members,
Yogi Infra Projects Limited
(formerly known as Yogi Sung-Won (India) Limited)
CIN: L32201WB1993PLC203868
18, Rabindra Sarani Road, Room No. 308,
3rd Floor, Gate No. 1, Kolkata - 700001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
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. Where ever 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 KNK & Co. LLP
Company Secretaries
Firm Registration Number: L2017MH002800

Sd/-
Santosh K Kini
Partner
ACS No.: 49724, C. P. No.: 18045
UDIN : A049724C000812519

Mumbai, August 20, 2021

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Annexure C

Form - AOC 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis:

Not Applicable

2. Details of Material contracts or arrangements or transactions at arm's length basis:

Nature of contracts / arrangements / transactions	Name(s) of the related party	Nature of Relationship	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances , if any:
There were no Material Contracts or Arrangements or Transactions at Arm's Length Basis during the year under review.						

By the order of the Board of Directors

For Yogi Infra Projects Limited

Mumbai
September 1, 2021

Sanjay Agarwal
Managing Director
DIN: 00462902

Basudeo Agarwal
Director
DIN: 00462889

Annexure D

A. Conservation of Energy:

Your Company operates in a safe and environmentally responsible manner for the long-term benefit of all stakeholders. The Company works towards minimizing the impact of its operations on the environment and is committed to take effective measures to conserve energy, promote the use of renewable energy and drive energy efficiency in its operations.

The following steps were taken to conserve the energy:

1. The Company is constantly striving towards maintaining and installing energy efficient equipment's in order to ensure conservation of energy;
2. The Company is optimizing its energy consumption and is in the process of installing alternate sources of energy. The Company is also in the process of identifying cheaper power sources in order to further reduce the energy consumption;
3. The Company as on current date is not carrying out activities and hence has not made any capital investments on energy conservation equipment's.

B. Research and Development and Technology Absorption, Adaptation and Innovation:

During the year under review, the Company has not carried out any activities involving Research and Development. Further the Company has not acquired, developed, assimilated or utilized technological knowledge and capability from an external source.

C. Foreign exchange earnings and Outgo:

During the year under review, the Company did not have any foreign exchange earnings or outgo.

**By the order of the Board of Directors
For Yogi Infra Projects Limited**

**Mumbai
September 1, 2021**

**Sanjay Agarwal
Managing Director
DIN: 00462902**

**Basudeo Agarwal
Director
DIN: 00462889**

Management Discussion and Analysis Report

The key issues of the Management Discussion and Analysis are given below.

1. **Industry Structure and Developments:**

Indian Housing market size is facing challenges like steep hike in input raw material cost, constant growing rate of interest on loans, inflation and economic environment of the country. Private players face a liquidity crunch as financial institutions are reluctant to fund infrastructure projects.

2. **Opportunities and Threats:**

Continuing increase in demand of low housing and slum rehabilitation projects are opportunity of growth to the Company. The Company is constantly seeking opportunities at the current juncture.

3. **Segment wise performance:**

The Company has started its operations and is showing some progress in its operations during the year under review. The Company has already entered into a Joint Venture agreement for the purpose of redevelopment of residential project in FY 2015-16. The Company is constantly striving towards obtaining infrastructure contracts.

4. **Outlook:**

The Company will focus on making long term strategic investment in new projects.

5. **Risk & Concerns:**

The Company is exposed to various sector specific risks and generic risks which the Company understands and hence is encompassing a framework to deal with the risks.

6. **Internal control systems and their adequacy:**

There is an adequate internal control system commensurate with the size of the Company and the nature of its business.

7. **Strength:**

There are professionals and Independent Directors on the Board of the Company who are in the process of developing a strategic roadmap for the Company to explore opportunities in the sector.

8. **Comment on Current year's performance:**

The Company is constantly striving to seize the opportunities of the infrastructure sector which offers tremendous opportunities.

The Company at this point of time is earning revenue from its Non-operational activities only.

The Management of the Company is devising a futuristic and strategic roadmap for the Company and keeping all operating expenses under tight control.

9. **Cautionary Statement:**

Statements in this Management Discussion and Analysis Report, Describing the Company's outlook, projections, estimates, expectations or predictions may be "Forward looking Statement" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.

**By the order of the Board of Directors
For Yogi Infra Projects Limited**

**Mumbai
September 1, 2021**

**Sd/-
Sanjay Agarwal
Managing Director
DIN: 00462902**

**Sd/-
Basudeo Agarwal
Director
DIN: 00462889**

Corporate Governance Report

1. Company's Philosophy:

The Company believes in fairness, transparency, accountabilities and responsibility as the basis of Corporate Governance. The Company endures to attain standards for maximizing the Shareholders value for attaining overall long term objectives and by discharging its social responsibilities.

2. Board of Directors:

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The composition of the Board is in accordance with the requirements of the Corporate Governance code of the Listing Agreement executed with the BSE Limited, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(hereinafter referred to as '**Listing Regulations, 2015**') and provisions of Companies Act, 2013 read with the relevant rules framed therein (hereinafter referred to as '**the Act**'). The Boards role, functions, responsibility and accountability are clearly defined. The Board periodically evaluates the need for change in the composition and size of the Board of Directors of the Company.

(a) Composition and category of the Board of Directors:

The Board of Directors consists of 5Directors out of which 3Directors are Independent. The Company has also appointed a Woman Director as required to be appointed under the listing regulations, 2015 and the Act.

The composition of the Board is in conformity with Regulation 17 of the Listing Regulations, 2015 and the act. The composition of the Board of Directors and the number of other Directorships and Committee Memberships in Public companies as on March 31, 2021 are as follows:

Name of Director	Category	No. of Directorship in Public Limited Companies (Excluding this Company)	No. of other Committee Memberships (Excluding this Company)
Mr. Basudeo Agarwal	Non-Executive Director – Non Independent	Nil	Nil

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Name of Director	Category	No. of Directorship in Public Limited Companies (Excluding this Company)	No. of other Committee Memberships (Excluding this Company)
Mr. Sanjay B Agarwal	Managing Director	01	NIL
Ms. Sapana Biswas *	Non-Executive Independent Director	NIL	NIL
Mr. Dhaval M Joshi	Non-Executive Independent Director	NIL	NIL
Mr. Jitendra M Dasani	Non-Executive Independent Director	NIL	NIL

* Ms. Sapana Biswas resigned as Independent Director with effect from August 14, 2021.

None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees, across all the Companies in which he/she is a Director.

(b) Number of Board Meetings held and the dates on which such meetings were held:

The Board of Directors met 8 (Eight) times during the year under review. The Board Meetings were held on the following dates:

- | | |
|-------------------------|-------------------------|
| (i) June 27, 2020 | (ii) July 30, 2020 |
| (iii) September 4, 2020 | (iv) September 14, 2020 |
| (v) November 11, 2020 | (vi) January 6, 2021 |
| (vii) February 12, 2021 | (viii) March 26, 2021 |

(c) Attendance of Directors at the Board Meetings and the AGM:

The attendance of the Directors at Board Meetings and the last Annual General Meeting held during the year is given below:

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Name of Director	Designation	No. of Board Meetings Held	No. of Board Meetings Attended	Last AGM Attended
Mr. Basudeo Agarwal	Director	8	8	Yes
Mr. Sanjay B Agarwal	Managing Director	8	8	Yes
Ms. Sapana Biswas	Director	8	8	Yes
Mr. Dhaval M Joshi	Director	8	8	Yes
Mr. Jitendra M Dasani	Director	8	8	Yes

(d) Responsibilities of the Managing Director:

The Managing Director is responsible for Corporate Strategy, Brand Equity, Planning, External Contacts and all matters related to the management of the Company. He is also responsible for achieving annual and long-term business targets.

(e) Induction & Training of Board of Directors:

All new non-executive Directors inducted to the Board are introduced to our Company culture through orientation sessions. Current executive Directors provide an overview of our operations and familiarize the new non-executive Directors with them.

(f) Succession Planning:

The Nomination & Remuneration Committee works with the Board on the leadership succession plan and prepares contingency plans for succession in case of any exigencies.

(g) Separate Meeting of Independent Director:

As stipulated by the code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, 2015 a separate meeting of the Independent Director of the Company was held on March 26, 2021 to review the performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company, assessment of

the quality, quantity and timeliness of the flow of information between the Company's management and the Board and its committees.

(h) Prevention of Insider Trading:

As per SEBI (Prevention of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. All the Directors, employees at Senior Management and other employees, who could have the access to the unpublished price sensitive information of the Company, are governed by this code.

The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under SEBI (Prevention of Insider Trading) Regulation, 2015.

(i) Code of Conduct:

In compliance with the Regulations 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Companies Act 2013, the Company has framed and adopted a Code of Conduct and Ethics ('the Code') for all the Board members and all the employees in the management grade of the Company.

All the Board members and senior management personnel have confirmed compliance with the code.

3. Board's Committees

The Company has the following Board Committees:

(a) Audit Committee:

The Audit Committee consists of the following three (Two Non-Executive Independent) Directors as Members:

- Mr. Dhaval M Joshi, Chairperson of the Committee
- Mr. Sanjay Agarwal, Member of the Committee
- Mr. Jitendra M Dasani, Member of the Committee

(i) Number of Audit Committee Meetings held and the dates on which such meetings were held:

The Audit Committee met five (5) times during the year under review. The Meetings were held on the following dates:

- | | |
|------------------------|-----------------------|
| (a) June 27, 2020 | (b) September 4, 2020 |
| (c) September 14, 2020 | (d) November 11, 2020 |
| (e) February 12, 2021 | |

(ii) The Terms of Reference adopted for the Audit Committee is as follows:

- The recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Examination of the Financial Statements and the Auditors' Report thereon;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.

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(iii) Meetings and attendance during the year under review:

Name of Members	Dates of Audit Committee Meetings held and Members attendance				
	June 27, 2020	September 4, 2020	September 14, 2020	November 11, 2020	February 12, 2021
Ms. Sapana Biswas*	Present	Present	Present	Present	Present
Mr. Sanjay Agarwal	Present	Present	Present	Present	Present
Mr. Dhaval M Joshi*	Present	Present	Present	Present	Present
Mr. Jitendra M Dasani*	NA	NA	NA	NA	NA

* Ms. Sapana Biswas resigned as Chairperson with effect from August 14, 2021.

* Mr. Dhaval M Joshi was appointed as the Chairperson of the Committee with effect from September 1, 2021.

* Mr. Jitendra M Dasani was appointed as Member of the Committee with effect from September 1, 2021.

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of the following Members:

- Mr. Dhaval M Joshi, Chairman of the Committee
- Mr. Basudeo Agarwal, Member of the Committee
- Mr. Jitendra M Dasani, Member of the Committee

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(i) Number of Nomination and Remuneration Committee Meetings held and the dates on which such meetings were held:

The Nomination & Remuneration Committee met one time during the year under review. The Meeting was held on the following dates:

(a) February 12, 2021

(ii) The terms of reference adopted for the Nomination and Remuneration Committee are as follows:

- Identifying the persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance;
- Recommending the Board for their appointment and removal by carrying out evaluation of their performance;
- Formulating the criteria for determining qualifications, positive attributes and independence of Directors and recommend to the Board a policy on the remuneration of Directors, Key Managerial Personnel and Other Employees.

(iii) Meetings and attendance during the year under review:

Name of Members	Dates of Meetings held and Members attendance
	February 12, 2021
Ms. Sapana Biswas*	Present
Mr. Dhaval M Joshi	Present
Mr. Jitendra M Dasani*	Present
Mr. Basudeo Agarwal*	NA

* Ms. Sapana Biswas resigned as Chairperson with effect from August 14, 2021.

- * Mr. Jitendra M Dasani was appointed as the Chairperson of the Committee with effect from September 1, 2021.
- * Mr. Basudeo Agarwal was appointed as a Member of the Committee with effect from September 1, 2021.

(iv) Board Member Evaluation:

The Board works with Nomination & Remuneration Committee to lay down the evaluation criteria for the performance of executive, non-executive, Independent Directors through peer evaluation, excluding the Director being evaluated through a Board effectiveness survey. Feedback on each Director is encouraged to be provided as a part of the survey.

During the financial year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Executive Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as composition of the Board and committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of Executive Directors including the Chairman of the Board, who were evaluated on parameters such as attendance, contribution in the meetings and otherwise, independent judgment, safeguarding the shareholders' interest etc.

(v) Criteria for evaluation:

Criteria for evaluation of individual Directors include aspects such as attendance and contribution at the Board/Committee meetings and guidance/support to management outside the Board/Committee meetings. Criteria for evaluation of the Committees of the Board include degree of fulfillment of key responsibilities, adequacy of committee composition and effectiveness of meetings.

The procedure followed for the performance evaluation of the Board, Committee and individual Directors is detailed in the Board's report.

(vi) **Remuneration of Directors:**

The Company's philosophy for remuneration of Directors, KMP and all other employees is based on the commitment of fostering a culture of leadership with trust. The Company has adopted a policy for remuneration of Directors, KMP and other employees, which is aligned to this philosophy. The principles governing the Company's remuneration policy is provided in the Board's report.

The Company pays remuneration by way of salary, benefits, perquisites, allowances and commission. Annual increments are recommended by the Nomination and Remuneration Committee within the salary scale approved.

The details of the remuneration paid are:

Managing Director/Executive Director:

Name of the Director	Salary (₹)	Allowances (₹)	Sitting Fees (₹)	No of Shares held, if any
Mr. Sanjay Agarwal	180,000	Nil	Nil	69750

Non-Executive Directors:

Name of the Director	Sitting Fees (₹)	Commission, If any
Mr. Basudeo Agarwal	Nil	Nil
Ms. Sapana B Biswas	Nil	Nil
Mr. Dhaval M Joshi	Nil	Nil
Mr. Jitendra Dasani	Nil	Nil

(c) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee comprises of the following Members:

- Mr. Basudeo Agarwal, Chairman of the Committee
- Mr. Sanjay Agarwal, Member of the Committee
- Mr. Dhaval M Joshi, Member of the Committee

The Company's Share Transfer, Transmission, Investors' Grievance and queries for both physical as well as demat Shares are handled by Link Intime India Private Limited, a SEBI Registered Registrar and ShareTransfer Agent (RTA). The Committee receives the share transfer and demat status from time to time. These transfers and demat status reports are discussed and approved by the Members of the committee. The committee also looks into investors' complaints and grievances and takes effective steps to address their problems.

The Committee oversees the performance of the Registrar and Share Transfer Agents and recommends measures to improve investor services.

The Company has authorized Directors severally to approve the Share Transfers. In pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (duly amended), the Board has approved the Committee to implement and monitor the various requirements as set out in the Code.

There were no complaints received from shareholders during the year under review. Further, the requests for transfer and dematerialization of shares were duly approved within the prescribed timelines.

4. General Body Meetings:

The details of the previous Three Annual General Meetings of the Company are as follows:

Financial Year	Venue	Day & Date	Time	Details of Special Resolution passed
2019-20	Held through video Conference / other audio-visual means. Deemed venue was 18 Rabindra Sarani Road, Room No. 308, 03rd Floor, Gate No. 1, Kolkata – 700001	Monday, September 28, 2020	10.00 am	<p>Special resolution was passed for the following:</p> <p>(a) To give loans, inter corporate deposits, give guarantees in connection with loans made by any person or body corporate and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of the Companies Act 2013;</p> <p>(b) Pledge of 100% securities held in Bini Builders Private Limited, subsidiary of the Company</p> <p>(c) Shifting of registered office of the Company</p> <p>(d) Alteration of the Other Object Clause of the Memorandum of Association of the Company</p> <p>(e) Alteration of the Liability Clause of the Memorandum of</p>

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Financial Year	Venue	Day & Date	Time	Details of Special Resolution passed
				Association of the Company
2018-19	18 Rabindra Sarani Road, Room No. 308, 03rd Floor, Gate No. 1, Kolkata – 700001	Saturday, September 28, 2019	10.00 AM	Special resolution was passed for the following: (a) Re-appointment of Mr. Sanjay Basudeo Agarwal as Managing Director of the Company
2017-18	18 Rabindra Sarani Road, Room No. 308, 03rd Floor, Gate No. 1, Kolkata – 700001	Saturday, September 28, 2018	10.00 AM	There was no matter that required passing of Special Resolution

- **Whether any Special Resolution was passed last year through postal ballot?**

No Special Resolution was passed through Postal Ballot during the year under review.

5. **Disclosures:**

- The Company has not entered into any transaction of a material nature with the Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have any potential conflict with the interest of the Company;
- The Company has complied with the requirements of the Stock Exchanges, the SEBI and other Statutory Authorities on all matter relating to the capital markets during the last three years. Neither there were any penalties imposed nor did any strictures were passed on the Company by the Stock Exchanges, the SEBI or any other statutory authority relating to the above.

6. **Means of Communication:**

The Quarterly/half yearly/annual results were published on the next day of the meetings in one English newspaper and one regional language newspaper. The same is also filed with the Bombay Stock Exchange ('BSE') through its online portal. The financial results are also displayed under 'Investor Info' section of the Company's website viz. www.yogiinfraprojects.co.in.

The Company has two material unlisted subsidiaries incorporated in India. The subsidiaries of the Company function independently, with an adequate empowered Board of Directors and sufficient resources. The minutes of the Board meetings of the subsidiaries of the Company are placed before the Board of the Company for its review.

7. **Company's Website:**

The Company's website provides a brief profile of the Company, its operations, its management, vision, mission, policies and investor info. The section on 'Investor Info' serves to inform the stakeholders by giving complete financial details, annual reports, shareholding patterns, adopted policies etc.

8. **General Shareholders Information:**

The Company is registered with the Registrar of Companies, West Bengal at Kolkata. The Corporate Identification Number of the Company is L32201WB1993PLC203868.

Details of the Annual General Meeting ('AGM'):

Date and Time of the AGM	September 27, 2021 at 10:00 am
Venue of the AGM	Meeting through Video Conferencing mode/Other Audio-Visual Means. Deemed venue is the Registered Office of the Company i.e. 18 Rabindra Sarani Road, Room No. 308, 03rd Floor, Gate No. 1, Kolkata – 700001
Financial Year	April 1, 2020 to March 31, 2021
Book Closure Date	September 21, 2021 to September 27, 2021
Dividend Payout	The Board of Directors have not recommended any dividend for the financial year ended March 31, 2021

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Listing on Stock Exchange	BSE Limited (BSE)
Stock Code (BSE)	522209
International Securities Identification Number (ISIN) in NSDL and CDSL for Equity Shares	INE429B01011
Registrar and Share Transfer Agent	<p>Link Intime India Pvt Ltd 247 Park, C-101, L.B.S. Marg, Vikhroli (West), Mumbai 400083.</p> <p>Website : www.linkintime.co.in Email : rnt.helpdesk@linkintime.co.in Phone: +91 22 49186270 ; Fax: +91 22 49186060</p>
Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity	During the year under review and as on March 31, 2021, the Company did not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments.
Commodity price risk or foreign exchange risk and hedging activities	Not Applicable
Company operations are located at	18 Rabindra Sarani Road, Room No. 308, 03rd Floor, Gate No. 1, Kolkata – 700001 & 203, Raigad Darshan, J P Road, Opp Indian Oil Colony, Andheri (W), Andheri – 400053
Plant Locations	Not Applicable
Address for Correspondence	Registered Office: 18 Rabindra Sarani Road, Room No. 308, 03rd Floor, Gate No. 1, Kolkata – 700001
Corporate Identification Number (CIN) of the Company	L32201WB1993PLC203868

List of all Credit ratings obtained by the Company along with any revisions thereto during the relevant Financial Year for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad.	The Company has neither issued any debt instruments nor taken any fixed deposit in the financial year 2020-21.
--	--

9. **Market Price Data:**

Month	BSE	
	Monthly High Price	Monthly Low price
April 2020	1.32	1.12
May 2020	1.82	1.20
June 2020	1.91	1.60
July 2020	2.22	1.60
August 2020	2.82	1.95
September 2020	2.80	2.17
October 2020	3.62	2.14
November 2020	3.34	2.25
December 2020	3.24	2.41
January 2021	4.11	2.90
February 2021	2.90	2.10
March 2021	3.20	2.20

10. **Registrar and Share Transfer Agents:**

Members are requested to correspond with the Company's Registrar and Share Transfer Agents – Link Intime India Private Limited quoting their Folio No/DP ID and Client ID at the following addresses:

Link Intime India Pvt Ltd
247 Park, C-101, L.B.S. Marg,
Vikhroli (West), Mumbai 400083.

Website : www.linkintime.co.in
Email : rnt.helpdesk@linkintime.co.in
Phone: +91 22 49186270 ; Fax: +91 22 49186060

11. **Reconciliation of Share Capital Audit:**

As stipulated by SEBI, a qualified Practicing Company Secretary carries out an Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital.

This audit is carried out every quarter and the report thereon is submitted to the Stock Exchange and to the Board of Directors. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form.

12. **Share Transfer System:**

Transfer of shares which are in dematerialized form will be done through the depositories with no involvement of the Company. As regards to transfer of share held in physical form, the transfer of document can be lodged to the Registrar and Share Transfer Agent at the above address. The Directors are severally empowered to approve the above transfer.

The Company obtains a certificate from Company Secretary in practice under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 on a half yearly basis and files the said certificate with the Stock Exchanges.

13. **Other Disclosures:**

(a) **Statutory Compliances and Penalties:**

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters related to capital markets. No penalties have been imposed on the Company by the authorities during the year under review.

(b) **Whistleblower Policy:**

The Company has adopted a whistleblower policy to provide a mechanism to the Directors, employees and other external stakeholders to report their concerns. The policy provides adequate safeguards against the victimization of any person who avails of the mechanism and also provides direct access to the Chairman of the Audit Committee.

(c) Accounting treatment in preparation of financial statements:

The Company has prepared the financial statements in compliance with the Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of other acts.

(d) CEO/CFO Certification:

The Managing Director and Chief Financial Officer have certified to the Board in accordance with regulation 17(8) read with Part B of Schedule II to the Listing Regulations, 2015 pertaining to the certification for the financial year ended March 31, 2021.

(e) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32:

During the year under review, the Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 of the Listing Regulations, 2015.

(f) Disclosure where the Board had not accepted any recommendation of any Committee of the Board during the year under review which was mandatorily required:

There were no such instances during the year under review.

(g) Unclaimed Dividend

The Company has not paid any dividend till date.

(h) Mandatory Requirements:

The Company has complied with all the mandatory requirements of the Listing Regulations, 2015 relating to the Corporate Governance.

(i) Non Mandatory Requirements:

The Company has complied with the following non-mandatory requirements of the Listing Regulations, 2015 relating to Corporate Governance. The status of compliance with the non-mandatory requirements listed in Regulation 27(1) read with Part E of Schedule II of the listing regulations, 2015 are as under:

Yogi Infra Projects Limited

(Formerly known as Yogi Sung-Won (India) Limited)

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- The Chairman of the Company i.e. Mr. Basudeo Agarwal is a Non-Executive Director and any reimbursement of his expenses is made by the Company.
- The Company's financial results are published in the newspapers and also posted on its own website (www.yogiinfraprojects.co.in).
- The Auditors' Report on statutory financial statements of the Company is unmodified.
- The position of the Chairman and Managing Director is separate
- The Internal auditor of the Company directly reports to the Audit Committee.

Managing Director and Chief Financial Officer Certification

To,
The Board of Directors,
Yogi Infra Projects Limited

Dear Members,

We, **Sanjay Agarwal**, Managing Director and **Rajesh Agarwal**, Chief Financial Officer of **Yogi Infra Projects Limited**, to the best of our knowledge and belief, certify that:

1. We have reviewed the Financial Statements and Cash Flow Statement of the Company and all notes on accounts and the Board's Report for the year ended March 31, 2021.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make statements made, in the light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
4. There are no transactions entered into by the Company during the year ended March 31, 2021, that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.
5. We accept responsibility for establishing and maintaining internal controls for financial reporting for the Company and we have –
 - Reviewed the effectiveness of internal control systems of the Company pertaining to financial reporting.
 - Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

Yogi Infra Projects Limited

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6. We affirm that –
- There has not been any significant change in internal control over financial reporting during the year under reference.
 - There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
 - We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.
7. We affirm that we have not denied any personnel access to the Audit Committee of the Company and we have provided protection to the whistleblowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declare that all Board members have affirmed compliance with Code of Conduct and Ethics for the year covered under this report.

For Yogi Infra Projects Limited

Mumbai
September 1, 2021

Sd/-
Sanjay Agarwal
Managing Director
DIN: 00462902

Sd/-
Rajesh Agarwal
Chief Financial Officer

Auditor's Certificate on Corporate Governance

To
The Members of
Yogi Infra Projects Limited

We have examined the compliances of Corporate Governance by 'Yogi Infra Projects Limited' (the Company) for the year ended March 31, 2021 as stipulated under Regulation 15 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ('Listing Regulations') for the period April 1, 2020 to March 31, 2021.

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

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

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

For Sarda Soni Associates LLP
Chartered Accountants

Sd/-
CA Manoj Jain
Partner
M. No.: 120788

Date: September 1, 2021
Place: Mumbai

Independent Auditor's Report

**To the Members of
M/s Yogi Infra Projects Limited**

Report on the Financial Statements

1. We have audited the accompanying financial statements of **M/s Yogi Infra Projects Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Opinion

7. 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

The uncertainty related to the outcome of the proceedings pending before the Income Tax Appellate Tribunal for the financial year: 1994-1995 and financial year: 1995-1996.

Our opinion is not modified in respect of this matter.

Report on other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub section(11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

9. 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 appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the company.
- f) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the companies Act, 2013 (“the Act”) is enclosed as an annexure to this report.
- h) With respect to the other matters included in the Auditor’s Report and to our best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative Contracts.;
 - iii. There has been no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the Company

For SARDA SONI ASSOCIATES LLP
Chartered Accountants

C.A. MANOJ JAIN
Partner
M No. 120788

Place: Mumbai
Dated: 15TH JUNE, 2021

Annexure To The Independent Auditor's Report of Even Date on the Financial Statements of M/S Yogi Infra Projects Limited.

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 **M/S Yogi Infra Projects Limited** as of 31-March, 2021 in conjunction with our audit of the 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. 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 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. A 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 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 31-March-2020.

For SARDA SONI ASSOCIATES LLP
Chartered Accountants

C.A. MANOJ JAIN
Partner
M No. 120788

Place: Mumbai
Dated: 15TH JUNE, 2021

Yogi Infra Projects Limited
Annexure to the Auditor's Report
Referred to in paragraph 8 of our report of even date

- (i) (a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at regular intervals and no discrepancies were noticed on such verification.
- (c) The title deeds of the immovable properties were held in the name of the subsidiary company.
- (ii) Physical verification of inventory has been conducted by the management at reasonable intervals and no discrepancies were noticed on such physical verification.
- (iii) In our opinion and according to the information and explanations given to us, the company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, clauses (iii)(a) to (iii)(c) of paragraph 3 of the Order are not applicable to the company for the year.
- (iv) In respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provision of section 73 to 76 of the act or any other relevant provisions of the Act and the rules framed there under, apply.
- (vi) In our opinion and according to the information and explanations given to us, the company is not required to maintain cost records specified by the government under sub-section (1) of section 148 of the Companies Act. Therefore, this clause is not applicable to the company.
- (vii) (a) The company is regular in depositing undisputed statutory dues as regards income tax, wealth tax, service tax and other statutory dues applicable to the company with the appropriate authorities.
- (b) Further according to the information given to us, there are following dues to income tax department which have not been deposited on account of some dispute. And the same has been disclosed as a contingent liability by way of note to the balance sheet.

S.No.	Financial Year	Amount(Rs.)	Remarks
01.	1994-95	54,73,988	Appeal Pending with ITAT, Ahmadabad
02.	1995-96	8,65,427	Appeal Pending with ITAT, Ahmadabad

- (viii) During the year under report, the company did not have any borrowings from banks or financial institutions and also did not have any debentures outstanding during the year under report. Accordingly, the provisions of this clause are not applicable to the company.
- (ix) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer or term loans during the year under review. Hence, this clause is not applicable to the company.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no cases of fraud on or by the company has been noticed or reported during the year under report.
- (xi) In our opinion and according to the information and explanations given to us, the managerial remuneration has been provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) The company not being a Nidhi company, this clause is not applicable to the company.
- (xiii) To the best of our knowledge and belief and according to the information and explanations given to us, all the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence this clause is not applicable to the company.
- (xv) To the best of our knowledge and belief and according to the information and explanations given to us, the company has not entered into any non-cash transaction referred to in Section 192 of the Companies Act, with directors or any person connected with him.
- (xvi) In our opinion and according to the information and explanations given to us, the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and that the company has not obtained registration for the same.

For SARDA SONI ASSOCIATES LLP
Chartered Accountants

C.A. MANOJ JAIN
Partner M No. 120788

Place: Mumbai

Dated: 15TH JUNE, 2021

Yogi Infra Projects Ltd. Balance Sheet as at 31st March, 2021			
(Amount in Rs.)			
Particulars	Notes	As at 31st March, 2021	As at 31st March, 2020
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	3	7,105	9,875
Capital Work-in-Progress	4	-	-
Financial Assets			
Investments	5	1,88,70,250	1,88,70,250
Loans		-	-
Deferred Tax Assets (Net)		10,969	18,894
Other Non-Current assets		-	-
Total Non-Current Assets		1,88,88,324	1,88,99,019
CURRENT ASSETS			
Inventories		-	-
Financial Assets			
Investments		-	-
Trade Receivables		-	-
Cash and cash equivalents	6	7,37,761	6,46,064
Loans	7	3,97,00,000	5,22,00,000
Other Financial Assets		-	-
Other Current Assets	8	9,42,64,882	8,17,07,922
Total Current Assets		13,47,02,644	13,45,53,986
TOTAL ASSETS		15,35,90,967	15,34,53,005
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	9	16,84,58,000	16,84,58,000
Other equity	10	(1,72,02,914)	(1,69,24,540)
Non-Controlling Interest		-	-
		15,12,55,086	15,15,33,460
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings		-	-
Other Financial Liabilities		-	-
Provisions		-	-
Deferred Tax Liabilities (Net)		-	-
Other Non-Current Liabilities		-	-
Total Non-Current Liabilities		-	-
Current Liabilities			
Financial Liabilities			
Borrowings	11	15,20,137	10,89,148
Trade Payables		7,28,670	7,34,142
Other Financial Liabilities		-	-
Other Current Liabilities	12	52,623	62,154
Provisions	13	34,450	34,100
Total Current Liabilities		23,35,880	19,19,544
TOTAL EQUITY AND LIABILITIES		15,35,90,967	15,34,53,005
SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES	1,2 & 18		
The accompanying notes form an integral part of standalone financial statements			
As per our report of even date attached		For and on behalf of the Board of Directors	
For SARDA SONI ASSOCIATES LLP			
Chartered Accountants			
Firm Registration No.: 117235W		BASUDEO AGARWAL (Director)	
CA MANOJ JAIN		SANJAY AGARWAL (Managing Director)	
Partner			
M No: 120788			
Place: Mumbai			
Date : 15th June, 2021		RAJESH AGARWAL	
UDIN: 21120788AAAADP7319		(CFO)	

Yogi Infra Projects Ltd.
Statement of Profit and Loss for the year ended on 31st March, 2021

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<u>(I) INCOME:</u>			
Other Income	14	22,91,763	30,66,329
TOTAL INCOME (I)		22,91,763	30,66,329
<u>(II) EXPENSES:</u>			
Employee benefits expense	15	11,35,687	14,92,366
Depreciation and amortisation expense	16	2,770	3,974
Other Expenses	17	14,23,755	17,35,286
TOTAL EXPENSES (II)		25,62,211	32,31,625
Profit Before Exceptional Item		(2,70,448)	(1,65,296)
Exceptional Item		-	(34,323)
Profit /(Loss) before Tax (I-II)		(2,70,448)	(1,30,973)
<u>TAX EXPENSE:</u>			
Current Tax		-	-
Deferred Tax		7,925	139
Profit /(Loss) after Tax		(2,78,373)	(1,31,112)
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss		-	-
Remeasurement of the net defined benefit liability / asset		-	-
Total Other Comprehensive Income, net of taxes		-	-
Total Comprehensive Income for the period		(2,78,373)	(1,31,112)
Earnings per equity share:			
(Nominal value per equity share of Rs 10 each)			
Basic		(0.02)	(0.01)
Diluted		(0.02)	(0.01)
SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES	1,2 & 18		

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

For SARDA SONI ASSOCIATES LLP

Chartered Accountants

Firm Registration No.: 117235W

CA MANOJ JAIN

Partner

M No: 120788

BASUDEO AGARWAL
(Director)

SANJAY AGARWAL
(Managing Director)

Place:Mumbai

Date : 15th June, 2021

UDIN: 21120788AAAADP7319

RAJESH AGARWAL
(CFO)

YOGI INFRA PROJECTS LTD		
18, RABINDRA SARANI ROAD, ROOM NO.308, GATE NO.1, KOLKATA-700001		
Cash Flow Statement As On 31st March, 2021		
	31.03.2021	31.03.2020
Cash flows from operating activities		
Profit before taxation	-2,70,448	-1,30,973
Adjustments for:		
Depreciation	2,770	3,974
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Preliminary Expenses written off	-	-
Net Profit before Working Capital changes	-2,67,678	-1,26,999
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-	-
(Increase) / (Decrease) in inventories	-	-
(Increase)/Decrease in Short Term Loans & Advances	1,25,00,000	78,50,000
(Increase)/Decrease in Other Current Assets	-1,25,56,960	-1,20,31,564
Increase / (Decrease) in trade payables	-5,472	2,44,184
Increase / (Decrease) in Short term Borrowings	4,30,989	10,89,148
Increase / (Decrease) in Other Current Liabilities	-9,531	-64,868
Increase / (Decrease) in Short term Provisions	350	-1,08,751
Cash generated from operations	91,697	-31,48,851
Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
Net cash from operating activities	91,697	-31,48,851
Cash flows from investing activities		
Purchase of Fixed Assets	-	-
Adjustments in Fixed Assets	-	-
Purchase of Capital work in progress	-	-
Sale /(Purchase) of investments	-	-
Investment income	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Proceeds from long-term borrowings	-	-
Payment of long-term borrowings	-	-
Proceeds from Bank Loan	-	-
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	91,697	-31,48,851
Cash and cash equivalents at beginning of period	6,46,064	37,94,915
Cash and cash equivalents at end of period	7,37,761	6,46,064
Notes :		
1	The above cash flow statement has been prepared by using the "indirect method" set out in Accounting Standard (Ind AS) 7 - " Statement of Cash Flows" and presents the cash flows by operating, investing, and financing activities of the Company.	
2	Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.	
In terms of our report attached		
For SARDA SONI ASSOCIATES LLP		For and on behalf of the Board of Directors
CHARTERED ACCOUNTANTS		
FRN: 117235W		
		Basudeo Agarwal
		Director
CA MANOJ JAIN M.NO. 120788		
(Partner)		
Place : Mumbai		
Date : 15th June, 2021		Sanjay B Agarwal
UDIN: 21120788AAAADP7319		Managing Director
		Rajesh B Agarwal
		CFO

YOGI INFRA PROJECTS LTD

18, RABINDRA SARANI ROAD, ROOM NO 308, GATE NO 1, KOLKATA - 700001

NOTES ACCOMPANYING TO THE FINANCIAL STATEMENT AS AT 31st MARCH, 2021

1. CORPORATE INFORMATION

Yogi Infra Projects Ltd. is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation:

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 1st April, 2016.

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by IND AS.

2.2 Use of estimates and judgments

The preparation of financial statements in conformity with generally Accepted Accounting Principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known / materialize.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

2.3 Basis of Preparation

The financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies below. The financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

2.4 Financial instrument, Financial assets, Financial liabilities

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument.

Financial assets are derecognized when the rights to receive benefits have expired or been transferred, and the Company has transferred substantially all risks and rewards of ownership of such financial asset. Financial liabilities are derecognized when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Classification

The Company determines the classification of its financial assets at initial recognition. The financial assets are classified in the following measurement categories as:

- Those to be subsequently measured at fair value [either through other comprehensive income (OCI), or through profit or loss], and
- Those subsequently measured at amortised cost

Measurement

Subsequent measurement of is in accordance with the Company's business model for managing the asset and the contractual cash flows characteristics of the asset. There are three measurement categories into which the company may classify its debt instruments:

- **Amortised Cost:** Assets which are held within the business model of collection of contractual cash flows and where those cash flows represent payments solely towards principal and interest on the principal amount outstanding.
- **Fair Value through Other Comprehensive Income:** Assets that are held within a business model of collection of contractual cash flows and for selling and where the assets' cash flow represents solely payment of principal and interest on the principal amount outstanding.
- **Fair Value through Profit or Loss:** Financial assets which are not classified as measured at amortised cost or fair value through other comprehensive income are classified as fair value through profit or loss.

Loans and Receivables

Loans and receivables are non – derivative financial asset with fixed or determinable payments that are not quoted in an active market. Loans and receivables are initially measured at transaction value, which is the fair value and subsequently retained at cost less appropriate allowance for credit losses as most loans and receivables of the Company are current in nature. Where significant, non – current loans and receivables are accounted for at amortised cost using effective interest rate method less appropriate allowance for credit losses, where the maturity period is specified.

Investments in Equity Instruments:-

In case of investments in subsidiaries, joint ventures and associates the Company has chosen to measure its investments at deemed cost.

2.5 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, which is when it is earned and no significant uncertainty exists as to its realization or collection.

Dividend and interest income:

Dividend income from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.6 Foreign currency transactions

The functional currency of the Company is Indian Rupees which has been determined on the basis of the primary economic environment in which it operates.

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in Statement of Profit and Loss in the period in which they arise except for:

- Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- Exchange differences on transactions entered into in order to hedge certain foreign currency risks and;
- Exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognized initially in other comprehensive income and reclassified from equity to the Statement of Profit and Loss on repayment of the monetary items.

2.7 **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.8 **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax liabilities and deferred tax assets on non-depreciable assets, the carrying amounts of such properties are presumed to be recovered entirely through sale.

Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they are related to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.9 Property, plant and equipment

The cost of property, plant and equipment comprises of

- Purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities),
- Any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and
- Any expected costs of decommissioning.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalized as the activities undertaken improve the economic benefits expected to arise from the asset.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Assets in the course of construction are capitalized in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Costs associated with the commissioning of an asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a period of commissioning has been completed. Revenue generated from production during the trial period is capitalized.

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Capital work-in-progress:

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.10 Depreciation and amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is provided on a straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the certain categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc. (Refer Note 15)

Intangible assets are amortized over their estimated useful lives on straight line method.

Freehold land is not depreciated. Leasehold land is amortized over the period of the lease, except where the lease is convertible to freehold land under lease agreements at future dates at no additional cost.

Major overhaul costs are depreciated over the estimated life of the economic benefit derived from the overhaul. The carrying amount of the remaining previous overhaul cost is charged to the Statement of Profit and Loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

Impairment of Property, plant and equipment and other intangible assets.

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

2.11 Intangible assets:

Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated Amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and Amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Derecognition of intangible assets:

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in the Statement of Profit and Loss when the asset is derecognized.

2.12 Employee benefits

Retirement benefit costs and termination benefits

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions. For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being

carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the Balance Sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement.

The Company presents the first two components of defined benefit costs in profit or loss in the line item employee benefits expenses. Curtailment gains and losses are accounted for as past service costs. The retirement benefit obligation recognized in the statement of financial position represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans. A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

Short-term and other long-term employee benefits

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

2.13 Share-based payment arrangements

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognized in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability is recognized for the goods or services acquired, measured initially at the fair value of the liability. At the end of each reporting period until the liability is settled, and at the date of settlement, the fair value of the liability is remeasured, with any changes in fair value recognized in the statement of profit and loss for the year.

The Company, being a first time adopter of Ind AS, has not applied Ind AS 102 "Share based payment" to equity instruments that vested before date of transition to Ind AS.

2.14 Investments

Investments are classified as current or long-term in accordance with Accounting Standard 13 "Accounting for Investments".

Current investments are stated at lower of cost and fair value. Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the profit and loss account.

Long term investments are stated at cost. Provision for diminution is made to recognize a decline, other than temporary, in the value of such investments.

2.15 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.16 Earnings per share

Basic earnings per share are computed by dividing net income by the weighted average number of common shares outstanding. Diluted earnings per share is computed by dividing income available to shareholders and assumed conversion by the weighted average number of common shares and potential common shares from outstanding stock options. Potential common shares are calculated using the treasury stock method and represent incremental shares issuable upon exercise of the Company's outstanding stock options.

2.17 Cash Flow Statement

The cash flow statement is prepared using the "indirect method" set out in Accounting Standard 3 Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.

2.18 Contingent liabilities

Contingent liabilities as defined in Accounting Standard 29 "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of notes to the accounts. Disclosure is not made if the possibility of an outflow of future economic benefits is remote. Provision is made if it is probable that an outflow of future economic benefits will be required to settle the obligation.

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Note-3: Property, Plant and Equipment

Amount in Rs.

Particulars	Office Equipment	Furniture & Fixtures	Total
Cost			
At 1st April 2019	31,819	63,000	94,819
Additions	-	-	-
Disposals	-	-	-
At 31st March 2020	31,819	63,000	94,819
At 1st April 2020	31,819	63,000	94,819
Additions	-	-	-
Disposals	-	-	-
Other Adjustments	-	-	-
At 31st March 2021	31,819	63,000	94,819
Accumulated depreciation and impairment			
At 1st April 2019	49,055	31,915	80,970
Depreciation charge for the year	764	3,210	3,974
Disposals / transfers	-	-	-
Other Adjustments	-	-	-
At 31st March 2020	49,819	35,125	84,944
Depreciation charge for the year	415	2,355	2,770
Disposals / transfers	-	-	-
Other Adjustments	-	-	-
At 31st March 2021	50,234	37,480	87,714
Net book value			-
At 1st April 2019	(17,236)	31,085	13,849
At 31st March 2020	(18,000)	27,875	9,875
At 31st March 2021	(18,415)	25,520	7,105
Useful Life of the assets (range) (years)	3-6 Years	10 Years	
Method of depreciation (SLM/WDV/etc)	WDV	WDV	

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Note 4: Capital Work in Progress		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	-	-
Add:		
Total	-	-
Note 5: Investments		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Investment in Equities	1,88,70,250	1,88,70,250
Total	1,88,70,250	1,88,70,250
Note 6: Cash and cash equivalents		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Balances with banks:		
- in current account	1,68,814	24,992
Cash on hand	5,68,947	6,21,072
Total	7,37,761	6,46,064
Other bank balances	-	-
Total	7,37,761	6,46,064
Note 7: Loans and Advances		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Deposits	-	-
Reveivable from Related Parties	-	-
Other Loans & Advances	3,97,00,000	5,22,00,000
Total	3,97,00,000	5,22,00,000
Note 8: Other Current Assets		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Sundry Advances	8,56,03,417	7,28,79,815
Income Tax paid	12,46,522	12,46,522
Income Tax Refund	6,75,869	4,13,887
TDS Receivable	1,43,501	2,50,433
Interest Receivable	65,95,574	69,17,265
Total	9,42,64,882	8,17,07,922

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

Note 9: EQUITY SHARE CAPITAL

For the year ended 31st March, 2021

Balance as at 01st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
16,84,58,000	-	16,84,58,000

For the year ended 31st March, 2020

Balance as at 01st April, 2019	Changes in equity share capital during the year	Balance as at 31st March, 2020
16,84,58,000	-	16,84,58,000

YOGI INFRA PROJECTS LTD 18, RABINDRA SARANI ROAD, ROOM NO.308, GATE NO.1, KOLKATA-700001 NOTES FORMING PART OF THE FINANCIAL STATEMENTS		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Note 9 : SHARE CAPITAL		
Authorised : 1,70,00,000 (Previous Year: 1,70,00,000) Equity Shares of Rs.10 each	17,00,00,000	17,00,00,000
Issued : 1,68,45,800 (Previous Year: 1,68,45,800) Equity Shares of Rs.10 each fully paid up	16,84,58,000	16,84,58,000
Subscribed and Paid up: 1,68,45,800 (Previous Year: 1,68,45,800) Equity Shares of Rs.10 each fully paid up	16,84,58,000	16,84,58,000
	16,84,58,000	16,84,58,000
NOTE 9(a) : Reconciliation of number of shares		
Particulars	As at 31st March, 2021	As at 31st March, 2020
	Number	Number
Shares outstanding at the beginning of the year	1,68,45,800	1,68,45,800
Shares issued during the year	-	-
Shares outstanding at the closing of the year	1,68,45,800	1,68,45,800
	Rs.	Rs.
Shares outstanding at the beginning of the year	16,84,58,000	16,84,58,000
Shares issued during the year	-	-
Shares outstanding at the closing of the year	16,84,58,000	16,84,58,000
NOTE 9(b) : Equity Shares		
The company has one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share.		
NOTE 9(c) : Shares held by its holding company are as follows:		
Equity Shares	As at 31st March, 2021	As at 31st March, 2020
	Number	Number
	-	-
	Rs.	Rs.
	-	-
NOTE 9(d) : Details of shareholders holding more than 5% shares in the company:		
Equity shares of Rs. 10 each fully paid up	As at 31st March, 2021	As at 31st March, 2020
	Number	Number
Shiva Shakti Enclaves P Ltd	70,98,736	62,34,307
SSJ Finance & Securities P Ltd	-	12,81,140
	% of holding	% of holding
Shiva Shakti Enclaves P Ltd	42.14	37.01
SSJ Finance & Securities P Ltd	-	7.61

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Note 10: Other Equity:		
Surplus / (Deficit) balance in Statement of Profit and Loss		(Amount in Rs.)
Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance as per last financial statements	(1,69,24,540)	(1,67,93,428)
(+) Net Profit for the Year	(2,78,373)	(1,31,112)
(+) Provision for deferred tax assets written off	-	-
Depreciation adjustment on transition to schedule II of the Companies Act, 2013	-	-
Total	(1,72,02,914)	(1,69,24,540)
Note 11: Loans :		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured Loan from Directors	15,20,137	10,89,148
Total	15,20,137	10,89,148
Note 12: Other current liabilities		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Audit Fees	50,000	59,000
TDS Payable	2,623	3,154
Total	52,623	62,154
Note 13: Short term provisions:		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Salary payable	34,450	34,100
Provision for Tax	-	-
Other provisions	-	-
Total	34,450	34,100

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Note: 14 Other Income

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Other Income	22,91,763	30,66,329
Total Other income	22,91,763	30,66,329

Note: 15 Employee benefit expense

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries and wages	10,66,650	14,52,550
Staff welfare expenses	69,037	39,816
Employee benefit expense	11,35,687	14,92,366

Note 16: Depreciation

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Depreciation	2,770	3,974
Depreciation	2,770	3,974

Note: 17 Other Expenses

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Rent	4,50,000	4,50,000
Power and Fuel	1,81,675	2,48,422
Travelling & Conveyance Expenses	2,096	1,24,077
Legal and Professional fees	65,600	12,000
Postage, Telephone & Telex Expenses	12,763	16,637
Printing & Stationary	3,785	32,664
Bank Charges	419	2,529
Audit Fees	50,000	59,000
Other Expenses	6,57,417	7,89,957
Total	14,23,755	17,35,286

18.1 Related party disclosures:

As per Accounting Standard AS-18 issued by the ICAI, disclosure of transaction with the related parties as defined in the said accounting standard are as under :-

List of related parties (with whom transactions were carried out during current and previous year)			
	Relationship	Current Year	Previous Year
1	exercise significant influence	NIL	NIL
2	Key management personnel [KMP]	Basudeo Agarwal	Basudeo Agarwal
2	Key management personnel [KMP]	Sanjay Agarwal	Sanjay Agarwal
3	Key management personnel [KMP]	Rajesh Agarwal	Rajesh Agarwal

18.2 Volume of transactions with related parties:

Sl No	Name of the transacting related parties	Nature of Transaction	Current Year	O/s as on 31.03.2021	Previous Year	O/s as on 31.03.2020
1	Sanjay Agarwal	Managerial remuneration	1,80,000	-	1,80,000	-
2	Rajesh Agarwal	Managerial remuneration	2,40,000	-	2,40,000	-

18.3 Accounts of outstanding items pertaining to related parties at the balance sheet date:

Sl No	Name of the transacting related parties	Nature of Transaction	Current Year	Previous Year
1	Sanjay Agarwal	Balance of Loan taken	10,38,137	7,148
2	Basudeo Agarwal	Balance of Loan taken	4,82,000	10,82,000

18.4

Earnings per share	Year ended 31 March, 2021	Year ended 31 March, 2020
Basic / Diluted:		
Net profit for the year attributable to the equity shareholders	-2,78,373	-1,31,112
Weighted average number of equity shares	1,68,45,800	1,68,45,800
Par value per share	10	10
Earnings per share - Basic / Diluted	(0.02)	(0.01)

18.5 Additional information as required under part II of the Schedule VI to the Companies Act, 1956.

a) Value of imports during the year	Nil	Nil
b) Expenditure in foreign currency	Nil	Nil
c) Valued of imported material consumed	Nil	Nil
d) Amount in foreign currency remitted	Nil	Nil

18.6 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

I	The amount due thereon remaining unpaid to any supplier at the end of each accounting year	
	Principal	Nil
	Interest	Nil
II	The amount of interest paid by the buyer in terms of section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	Nil
III	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	Nil
IV	The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil
V	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 36(1)(iii) of the Income Tax Act, 1961	Nil

18.7 Balances of trade payables, trade receivables, secured and unsecured borrowings and other amounts receivable in cash or kind for value to be received are subject to confirmations and reconciliations, if any.**18.8** Additional Information pursuant to para 3, 4C & 4D of Part II of Schedule IV to the Companies Act, 2013

Expenditure Incurred on Employees	No of Employees	Salary, Bonus, PF, etc.
Not less than Rs 200,000 per month in respect of persons employed for part of the year	None	Rs Nil
Not less than Rs 2400,000 per annum in respect of persons employed for the year	None	Rs Nil

18.9 Previous year's figures are regrouped and rearranged to comply with the current year's figures.

For SARDA SONI ASSOCIATES LLP
Chartered Accountants
Firm Registration No.: 117235W

For and on behalf of the Board of Directors

CA MANOJ JAIN
Partner
M No: 120788

BASUDEO AGARWAL
Director

SANJAY AGARWAL
Managing Director

Mumbai,
Dated: 15.06.2021
UDIN: 21120788AAAADP7319

RAJESH AGARWAL
CFO

To the Members of YOGI INFRA PROJECTS LIMITED
Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of **YOGI INFRA PROJECTS LIMITED** (hereinafter referred to as the "Holding Company" or "the Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), (refer attached consolidated financial statements), which comprise the consolidated Balance Sheet as at March 31, 2021, and the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the consolidated financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, of consolidated total comprehensive income (comprising of profit and other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group, in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraphs 16 and 17 of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Key audit matter	How our audit addressed the key audit matter
a) The uncertainty related to the outcome of the proceedings pending before the Income Tax Appellate Tribunal for the Financial year: 1994-1995 and Financial year: 1995-1996	Our opinion is not modified in respect of these matters.

Other Information

5. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.
6. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and the reports of the other auditors as furnished to us (refer paragraphs 16 and 17 below), we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

8. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows, and changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.
9. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
10. The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated

financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

13. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.
14. 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.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

Other Matters

16. We did not audit the financial statements of subsidiaries whose financial statements reflect total assets of Rs. 289.08 Crores and net assets of Rs. 36.05 Crores as at March 31, 2021, total revenue of Rs. 0.49 Crores, total comprehensive income (comprising of loss and other comprehensive income) of Rs. NIL and net cash flows amounting to Rs. 6.57 Crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose report has been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid subsidiary, is based solely on the report of the other auditor.

*Amount is below the rounding off norm adopted by the Company.

Report on Other Legal and Regulatory Requirements

17. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2021 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of the subsidiary company, incorporated in India, none of the directors of the Group companies, incorporated in India, is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The consolidated financial statements disclose the impact, if any, of pending litigations on the consolidated financial position of the Group.
- ii. The group has long - term contracts as at March 31, 2021 for which there are no material foreseeable losses. Further, the Group did not have any derivative contracts as at March 31, 2021.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary company, incorporated in India.
- iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Group for the year ended March 31, 2021.

FOR SARDA SONI ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 117235W

Sd/-
CA MANOJ JAIN M NO 120788
PARTNER
UDIN: 21120788AAAADO7477

PLACE: MUMBAI
DATE: 15th June 2021

Annexure A to Independent Auditors' Report

Referred to in paragraph 18(f) of the Independent Auditors' Report of even date to the members of Yogi Infra Projects Limited on the consolidated financial statements for the year ended March 31, 2021

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of Yogi Infra Projects Limited (hereinafter referred to as "the Holding Company" or "the Company") and its subsidiary companies, which are is a company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding company and its subsidiary companies, to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls over financial report ingis applicable,which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on 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 (ICAI). 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 the respective 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 theAct.

Auditor's Responsibility

3. 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") issued by the ICAI and the Standards on Auditing 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 ICAI. 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 were established and maintained and if such controls operated effectively in all materialrespects.
4. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud orerror.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their report referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financialreporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regardingthereliabilityoffinancialreportingandthepreparationoffinancialstatementsforexternalpurposesinaccordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes thosepoliciesandprocedures that(1)pertain to themaintenanceof records that,inreasonable detail,accuratelyandfairly 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. 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

8. In our opinion, the Holding Company and its subsidiary company, which are companies incorporated in India, have, 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 March 31, 2021, based on the internal control over financial reporting criteria established by the respective Companies 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.

Other Matter

9. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to a subsidiary company, which is a company incorporated in India, is based on the corresponding report of the auditors of such company. Our opinion is not modified in respect of this matter.

FOR SARDA SONI ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 117235W

Sd/-
CA MANOJ JAIN M NO 120788
PARTNER
UDIN: 21120788AAAADO7477

PLACE: MUMBAI
DATE: 15th June 2021

Yogi Infra Projects Ltd. Consolidated Balance Sheet as at 31st March, 2021			
(Amount in Rs.)			
Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	3	2,11,02,045	2,12,62,750
Capital Work-in-Progress	4	2,74,19,06,312	2,53,35,97,364
Financial Assets			
Investments	5	28,00,004	28,00,004
Loans		-	-
Deferred Tax Assets (Net)		2,98,111	2,32,513
Other Non-Current assets		-	-
Total Non-Current Assets		2,76,61,06,472	2,55,78,92,631
CURRENT ASSETS			
Inventories		1,05,37,642	1,05,37,642
Financial Assets			
Investments		-	-
Trade Receivables	6	79,89,783	37,84,616
Cash and cash equivalents	7	6,64,22,191	38,91,706
Loans	8	5,99,56,784	7,86,17,784
Other Financial Assets		-	-
Other Current Assets	9	11,54,70,661	10,63,92,858
Total Current Assets		26,03,77,061	20,32,24,606
TOTAL ASSETS		3,02,64,83,533	2,76,11,17,237
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	10	16,84,58,000	16,84,58,000
Other equity	11	18,64,40,837	19,69,30,943
Non-Controlling Interest		8,78,58,375	9,33,31,745
Debenture Redemption Reserve		1,29,44,003	-
		45,57,01,216	45,87,20,688
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	12	27,85,08,326	5,47,12,937
Other Financial Liabilities		-	-
Provisions		-	-
Deferred Tax Liabilities (Net)			
Other Non-Current Liabilities			
Total Non-Current Liabilities		27,85,08,326	5,47,12,937
Current Liabilities			
Financial Liabilities			
Borrowings		-	-
Trade Payables	13	6,65,86,296	7,33,80,969
Other Financial Liabilities		-	-
Other Current Liabilities	14	2,22,56,87,694	2,17,43,02,643
Provisions	15	-	-
Total Current Liabilities		2,29,22,73,990	2,24,76,83,612
TOTAL EQUITY AND LIABILITIES		3,02,64,83,533	2,76,11,17,237
SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES	1,2 & 22		
The accompanying notes form an integral part of standalone financial statements			
As per our report of even date attached		For and on behalf of the Board of Directors	
For SARDA SONI ASSOCIATES LLP			
Chartered Accountants			
Firm Registration No.: 117235W			
CA MANOJ JAIN		BASUDEO AGARWAL	SANJAY AGARWAL
Partner		(Director)	(Managing Director)
M No: 120788			
Place: Mumbai		RAJESH AGARWAL	
Date : 15th June, 2021		(CFO)	
UDIN: 21120788AAAADO7477			

Yogi Infra Projects Ltd.			
Consolidated Statement of Profit and Loss for the Year Ended On 31st March, 2021			
(Amount in Rs.)			
Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
(I) INCOME:			
Revenue From Operation	16	-	-
Other Income	17	71,85,732	82,99,910
TOTAL INCOME (I)		71,85,732	82,99,910
(II) EXPENSES:			
Purchase of Stock-In-Trade		20,83,08,948	11,96,16,998
Change In Stock-In-Trade	18	(20,83,08,948)	(11,96,16,998)
Employee benefits expense	19	24,87,206	35,23,928
Depreciation and amortisation expense	20	1,60,705	1,64,230
Other Expenses	21	45,84,852	44,46,168
TOTAL EXPENSES (II)		72,32,763	81,34,326
Profit Before Exceptional Item		(47,031)	1,65,584
Exceptional Item		30,38,040	1,84,881
Profit /(Loss) before Tax (I-II)		(30,85,071)	(19,297)
TAX EXPENSE:			
Current Tax		-	-
Deferred Tax		(83,149)	(28,168)
Profit /(Loss) after Tax		(30,01,922)	8,871
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit liability / asset		-	-
Total Other Comprehensive Income, net of taxes		-	-
Total Comprehensive Income for the period		(30,01,922)	8,871
Net Profit attributable to:			
1) Owner of Company		(21,01,182)	54,605
2) Non Controlling Interest		(9,00,740)	(45,735)
Earnings per equity share:			
(Nominal value per equity share of Rs 10 each)			
Basic		-0.18	0.00
Diluted		-0.18	0.00
SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES	1,2 & 21		
The accompanying notes form an integral part of standalone financial statements			
As per our report of even date attached		For and on behalf of the Board of Directors	
For SARDASONI ASSOCIATES LLP			
Chartered Accountants			
Firm Registration No.: 117235W			
CA MANOJ JAIN		BASUDEO AGARWAL	SANJAY AGARWAL
Partner		(Director)	(Managing Director)
M No: 120788			
Place: Mumbai		RAJESH AGARWAL	
Date : 15th June, 2021		(CFO)	
UDIN: 21120788AAAADO7477			

YOGI INFRA PROJECTS LTD 18, RABINDRA SARANI ROAD, ROOM NO. 308, GATE NO. 1, KOLKATA - 700 001 CONSOLIDATED CASH FLOW STATEMENT AS ON 31ST MARCH, 2021		
	31.03.2021	31.03.2020
Cash flows from operating activities		
Profit before taxation	-30,85,071	-19,297
Adjustments for:		
Depreciation	1,60,705	1,64,230
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Preliminary Expenses written off	-	-
Net Profit before Working Capital changes	-29,24,366	1,44,933
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-42,05,167	71,28,190
(Increase) / Decrease in inventories	-	-
(Increase)/Decrease in Short Term Loans & Advances	1,86,61,000	1,63,11,600
(Increase)/Decrease in Other Current Assets	-90,77,803	-1,49,55,259
Increase / (Decrease) in trade payables	-67,94,673	-1,08,49,854
Increase / (Decrease) in Short term Borrowings	-	-
Increase / (Decrease) in Other Current Liabilities	5,13,85,051	19,32,91,470
Increase / (Decrease) in Short term Provisions	-	-72,587
Cash generated from operations	4,70,44,042	19,09,98,493
Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
Net cash from operating activities	4,70,44,042	19,09,98,493
Cash flows from investing activities		
Purchase of Fixed Assets	-	-25,001
Adjustments in Fixed Assets	-	-
Purchase of Capital work in progress	-20,83,08,948	-11,96,16,998
Sale of investments	-	-
Investment income	-	-
Net cash used in investing activities	-20,83,08,948	-11,96,41,999
Cash flows from financing activities		
Proceeds from long-term borrowings	-	-
Payment of long-term borrowings	22,37,95,389	-7,55,91,713
Net cash used in financing activities	22,37,95,389	-7,55,91,713
Net increase in cash and cash equivalents	6,25,30,483	-42,35,219
Cash and cash equivalents at beginning of period	38,91,706	81,26,925
Cash and cash equivalents at end of period	6,64,22,191	38,91,706
Notes : 1 The above cash flow statement has been prepared by using the "indirect method" set out in Accounting Standard (Ind AS) 7 - " Statement of Cash Flows" and presents the cash flows by operating, investing, and financing activities of the Company. 2 Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.		
In terms of our report attached For SARDA SONI ASSOCIATES LLP CHARTERED ACCOUNTANTS FRN: 117235W		
For and on behalf of the Board of Directors <div style="text-align: right;"> Basudeo Agarwal Director </div>		
CA MANOJ JAIN M.NO. 120788 (Partner)		
Place : Mumbai Date : 15th June, 2021 UDIN: 21120788AAAADO7477		
<div style="display: flex; justify-content: space-between;"> <div> Sanjay B Agarwal Managing Director </div> <div> Rajesh B Agarwal CFO </div> </div>		

YOGI INFRA PROJECTS LTD.
18, RABINDRA SARANI ROAD, ROOM NO 308, GATE NO 1, KOLKATA - 700001

NOTES ACCOMPANYING TO THE COSOLIDATED FINANCIAL STATEMENT AS AT 31st MARCH, 2021

1. CORPORATE INFORMATION

Yogi Infra Projects Ltd. is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation:

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 1st April, 2016.

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by IND AS.

2.2 Use of estimates and judgements

The preparation of financial statements in conformity with generally Accepted Accounting Principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known / materialize.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

2.3 Basis of Preparation

The financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies below. The financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

2.4 Financial instrument, Financial assets, Financial liabilities

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument.

Financial assets are derecognized when the rights to receive benefits have expired or been transferred, and the Company has transferred substantially all risks and rewards of ownership of such financial asset. Financial liabilities are derecognized when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Classification

The Company determines the classification of its financial assets at initial recognition. The financial assets are classified in the following measurement categories as:

- Those to be subsequently measured at fair value [either through other comprehensive income (OCI), or through profit or loss], and
- Those subsequently measured at amortised cost

Measurement

Subsequent measurement of is in accordance with the Company's business model for managing the asset and the contractual cash flows characteristics of the asset. There are three measurement categories into which the company may classify its debt instruments:

- **Amortised Cost:** Assets which are held within the business model of collection of contractual cash flows and where those cash flows represent payments solely towards principal and interest on the principal amount outstanding.
- **Fair Value through Other Comprehensive Income:** Assets that are held within a business model of collection of contractual cash flows and for selling and where the assets' cash flow represents solely payment of principal and interest on the principal amount outstanding.
- **Fair Value through Profit or Loss:** Financial assets which are not classified as measured at amortised cost or fair value through other comprehensive income are classified as fair value through profit or loss.

Loans and Receivables

Loans and receivables are non – derivative financial asset with fixed or determinable payments that are not quoted in an active market. Loans and receivables are initially measured at transaction value, which is the fair value and subsequently retained at cost less appropriate allowance for credit losses as most loans and receivables of the Company are current in nature. Where significant, non – current loans and receivables are accounted for at amortised cost using effective interest rate method less appropriate allowance for credit losses, where the maturity period is specified.

Investments in Equity Instruments:-

In case of investments in subsidiaries, joint ventures and associates the Company has chosen to measure its investments at deemed cost.

2.5 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, which is when it is earned and no significant uncertainty exists as to its realization or collection.

Dividend and interest income:

Dividend income from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.6 Foreign currency transactions

The functional currency of the Company is Indian Rupees which has been determined on the basis of the primary economic environment in which it operates.

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of

exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in Statement of Profit and Loss in the period in which they arise except for:

- Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- Exchange differences on transactions entered into in order to hedge certain foreign currency risks and;
- Exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognized initially in other comprehensive income and reclassified from equity to the Statement of Profit and Loss on repayment of the monetary items.

2.7 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in

the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax liabilities and deferred tax assets on non-depreciable assets, the carrying amounts of such properties are presumed to be recovered entirely through sale.

Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they are related to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.9 Property, plant and equipment

The cost of property, plant and equipment comprises of

- Purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities),
- Any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and
- Any expected costs of decommissioning.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalized as the activities undertaken improve the economic benefits expected to arise from the asset.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Assets in the course of construction are capitalized in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Costs associated with the commissioning of an asset and any obligatory decommissioning costs are capitalized where the asset is available for use but incapable of operating at normal levels until a period of commissioning has been completed. Revenue generated from production during the trial period is capitalized.

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Capital work-in-progress:

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.10 Depreciation and amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is provided on a straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the certain categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc. (Refer Note 15)

Intangible assets are amortized over their estimated useful lives on straight line method.

Freehold land is not depreciated. Leasehold land is amortized over the period of the lease, except where the lease is convertible to freehold land under lease agreements at future dates at no additional cost.

Major overhaul costs are depreciated over the estimated life of the economic benefit derived from the overhaul. The carrying amount of the remaining previous overhaul cost is charged to the Statement of Profit and Loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

Impairment of Property, plant and equipment and other intangible assets.

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the

asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

2.11 Intangible assets:

Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated Amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and Amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

De-recognition of intangible assets:

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in the Statement of Profit and Loss when the asset is derecognized.

2.12 Employee benefits

Retirement benefit costs and termination benefits

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions. For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the Balance Sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- re-measurement.

The Company presents the first two components of defined benefit costs in profit or loss in the line item employee benefits expenses. Curtailment gains and losses are accounted for as past service costs. The retirement benefit obligation recognized in the statement of financial position represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans. A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

Short-term and other long-term employee benefits

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

2.13 Share-based payment arrangements

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognized in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability is recognized for the goods or services acquired, measured initially at the fair value of the liability. At the end of each reporting period until the liability is settled, and at the date of settlement, the fair value of the liability is re-measured, with any changes in fair value recognized in the statement of profit and loss for the year.

The Company, being a first time adopter of Ind AS, has not applied Ind AS 102 "Share based payment" to equity instruments that vested before date of transition to Ind AS.

2.14 Investments

Investments are classified as current or long-term in accordance with Accounting Standard 13 "Accounting for Investments".

Current investments are stated at lower of cost and fair value. Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the profit and loss account.

Long term investments are stated at cost. Provision for diminution is made to recognize a decline, other than temporary, in the value of such investments.

2.15 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.16 Earnings per share

Basic earnings per share are computed by dividing net income by the weighted average number of common shares outstanding. Diluted earnings per share is computed by dividing income available to shareholders and assumed conversion by the weighted average number of common shares and potential common shares from outstanding stock options. Potential common shares are calculated using the treasury stock method and represent incremental shares issuable upon exercise of the Company's outstanding stock options.

2.17 Cash Flow Statement

The cash flow statement is prepared using the "indirect method" set out in Accounting Standard 3 Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.

2.18 Contingent liabilities

Contingent liabilities as defined in Accounting Standard 29 "Provisions, Contingent Liabilities and Contingent Assets" are disclosed by way of notes to the accounts. Disclosure is not made if the possibility of an outflow of future economic benefits is remote. Provision is made if it is probable that an outflow of future economic benefits will be required to settle the obligation.

YOGI INFRA PROJECTS LTD 18, RABINDRA SARANI ROAD, ROOM NO. 308, GATE NO. 1, KOLKATA - 700 001 Notes to Financial Statements for the year ended 31.03.2021 Note: 3 Property, Plant and Equipment							
Amount in Rs.							
Particulars	Land & Building	Freehold Plant & Machinery	Computer Equipments	Office Equipment	Furniture & Fixtures	Vehicles	Total
Cost							
At 1st April 2019	2,08,36,050	13,41,842	6,82,297	3,97,249	2,91,250	5,89,821	2,41,38,509
Additions	-	25,001	-	-	-	-	25,001
Disposals	-	-	-	-	-	-	-
At 31st March 2020	2,08,36,050	13,66,843	6,82,297	3,97,249	2,91,250	5,89,821	2,41,63,510
At 1st April 2020	2,08,36,050	13,66,843	6,82,297	3,97,249	2,91,250	5,89,821	2,41,63,510
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-
At 31st March 2021	2,08,36,050	13,66,843	6,82,297	3,97,249	2,91,250	5,89,821	2,41,63,510
Accumulated depreciation and impairment							
At 1st April 2019	-	10,90,409	6,59,177	1,65,714	2,63,028	5,58,202	27,36,530
Depreciation charge for the year	-	66,110	11,784	72,462	8,412	5,462	1,64,230
Disposals / transfers	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-
At 31st March 2020	-	11,56,519	6,70,961	2,38,176	2,71,440	5,63,664	29,00,760
Depreciation charge for the year	-	65,136	10,437	72,113	7,557	5,462	1,60,705
Disposals / transfers	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-
At 31st March 2021	-	12,21,655	6,81,398	3,10,289	2,78,997	5,69,126	30,61,465
Net book value							
At 31st March 2020	2,08,36,050	2,10,324	11,336	1,59,073	19,810	26,157	2,12,62,750
At 31st March 2021	2,08,36,050	1,45,188	899	86,960	12,253	20,695	2,11,02,045
Useful Life of the assets (range) (years)	-	-		3-6 Years	10 Years		
Method of depreciation (SLM/WDV/etc)	-	-	-	WDV	WDV		

YOGI INFRA PROJECTS LTD 18, RABINDRA SARANI ROAD, ROOM NO. 308, GATE NO. 1, KOLKATA - 700 001 Notes to Financial Statements for the year ended 31.03.2021		
Note 4: Capital Work in Progress		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	2,53,35,97,364	2,41,39,80,366
Add: Addition During The Year	20,83,08,948	11,96,16,998
Total	2,74,19,06,312	2,53,35,97,364
Note 5: Investment		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Investment in Equities	28,00,004	28,00,004
Total	28,00,004	28,00,004
Note 6: Trade Receivable (Unsecured Consider Good)		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Trade Receivable	79,89,783	37,84,616
Total	79,89,783	37,84,616
Note 7: Cash and cash equivalents		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Balances with banks:		
- in current account	6,34,66,402	5,14,856
Cash on hand	16,13,959	20,58,049
Total	6,50,80,361	25,72,905
	-	-
Other bank balances	13,41,830	13,18,801
	-	-
Total	13,41,830	13,18,801
Total	6,64,22,191	38,91,706
Note 8: Short term loans and advances		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Deposits	-	-
Reveivable from Related Parties	-	-
Other Loans & Advances	5,99,56,784	7,86,17,784
Total	5,99,56,784	7,86,17,784
Note 9: Other current assets		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Sundry Advances	8,80,40,511	7,79,61,430
Income Tax paid / Income Tax Refund / TDS Receivable	99,43,952	92,19,707
Interest Receivable	84,61,893	86,30,832
Deposits	2,65,382	2,65,382
Service Tax / MVAT / GST Receivable / Set Off	86,68,435	1,02,25,258
Misc. Expenditure	90,000	90,000
Prepaid Insurance	488	249
Other Receivable	-	-
Total	11,54,70,661	10,63,92,858

YOGI INFRA PROJECTS LTD 18, RABINDRA SARANI ROAD, ROOM NO. 308, GATE NO. 1, KOLKATA - 700 001 Notes to Financial Statements for the year ended 31.03.2021		
Particulars	As at 31st March, 2021	As at 31st March, 2020
Note 10 : SHARE CAPITAL		
Authorised : 1,70,00,000 (Previous Year: 1,70,00,000) Equity Shares of Rs.10 each	17,00,00,000	17,00,00,000
Issued : 1,68,45,800 (Previous Year: 1,68,45,800) Equity Shares of Rs.10 each fully paid up	16,84,58,000	16,84,58,000
Subscribed and Paid up: 1,68,45,800 (Previous Year: 1,68,45,800) Equity Shares of Rs.10 each fully paid up	16,84,58,000	16,84,58,000
	16,84,58,000	16,84,58,000
NOTE 10(a) : Reconciliation of number of shares		
Particulars	As at 31st March, 2021	As at 31st March, 2020
	Number	Number
Shares outstanding at the beginning of the year	1,68,45,800	1,68,45,800
Shares issued during the year	-	-
Shares outstanding at the closing of the year	1,68,45,800	1,68,45,800
	Rs.	Rs.
Shares outstanding at the beginning of the year	16,84,58,000	16,84,58,000
Shares issued during the year	-	-
Shares outstanding at the closing of the year	16,84,58,000	16,84,58,000
NOTE 10(b) : Equity Shares		
The company has one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share. 42.14% are held by Shiva Shakti Enclaves P Ltd , the Holding Company.		
NOTE 10(c) : Shares held by its holding company are as follows:		
Equity Shares	As at 31st March, 2021	As at 31st March, 2020
	Number	Number
There is no holding company	-	-
	Rs.	Rs.
	-	-
NOTE 10(d) : Details of shareholders holding more than 5% shares in the company:		
Equity shares of Rs. 10 each fully paid up	As at 31st March, 2021	As at 31st March, 2020
	Number	Number
Shiva Shakti Enclaves P Ltd	70,98,736	62,34,307
SSJ Finance & Securities P Ltd	-	12,81,140
	% of holding	% of holding
Shiva Shakti Enclaves P Ltd	42.14	37.01
SSJ Finance & Securities P Ltd	-	7.61

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

(A) EQUITY SHARE CAPITAL

For the year ended 31st March, 2021

Balance as at 31st March, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
16,84,58,000	-	16,84,58,000

For the year ended 31st March, 2020

Balance as at 01st April, 2019	Changes in equity share capital during the year	Balance as at 31st March, 2020
1,68,45,800	-	1,68,45,800

YOGI INFRA PROJECTS LTD
18, RABINDRA SARANI ROAD, ROOM NO. 308, GATE NO. 1, KOLKATA - 700 001

Notes to Financial Statements for the year ended 31.03.2021

Note 11: Other Equity:

Surplus / (Deficit) balance in Statement of Profit and Loss

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance as per last financial statements	(1,69,21,750)	(1,67,90,638)
(+) Net Profit / (Loss) as per Standalone P & L Account	(2,78,373)	(1,31,112)
(+) Share in Post Acquisition Profits	(57,71,591)	44,40,141
Capital Reserve	20,94,12,552	20,94,12,552
Total	18,64,40,837	19,69,30,943

Note 12: Long term Borrowing :

Particulars	As at 31st March, 2021	As at 31st March, 2020
2100 NCD issued @ 100000/- to Swami H Investment Fund	21,00,00,000	-
From Directors	4,22,09,825	4,76,28,686
From Others	2,62,98,501	70,84,251
Total	27,85,08,326	5,47,12,937

Note 13: Trade Payable

Particulars	As at 31st March, 2021	As at 31st March, 2020
Micro, Small & Medium Enterprises	-	-
Others Payable	6,65,86,296	7,33,80,969
Total	6,65,86,296	7,33,80,969

Note 14: Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
Advance from Customers	2,10,84,63,661	2,05,53,53,986
Bank Overdraft	-	1,83,89,101
Audit Fees Payable	50,000	59,000
Others Payable	11,68,40,345	9,99,12,323
Salary Payable	2,20,435	2,55,250
Statutory Dues Payable	1,13,253	3,32,983
Total	2,22,56,87,694	2,17,43,02,643

Note 15: Short Term Provisions:

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Tax	-	-
Provision for expenses	-	-
Total	-	-

YOGI INFRA PROJECTS LTD
18, RABINDRA SARANI ROAD, ROOM NO. 308, GATE NO. 1, KOLKATA - 700 001

Notes to Financial Statements for the year ended 31.03.2021

Note: 16 Revenue From Operations

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	-	-
Total Revenue from Operations	-	-

Note: 17 Other Income

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Other Income	71,85,732	82,99,910
Total Other income	71,85,732	82,99,910

Note: 18 Change In Stock-In-Trade

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Opening Balance	2,53,35,97,365	2,41,39,80,367
Less :Closing Balance	2,74,19,06,312	2,53,35,97,365
Change In Stock-In-Trade	(20,83,08,948)	(11,96,16,998)

Note: 19 Employee benefit expense

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries and wages	22,59,050	33,38,439
Contribution to provident and other funds	-	-
Gratuity expense	-	-
Staff welfare expenses	2,28,156	1,85,489
Employee benefit expense	24,87,206	35,23,928

Note: 20 Depreciation

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Depreciation	1,60,705	1,64,230
Depreciation	1,60,705	1,64,230

Note: 21 Other Expenses

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Rent	10,50,000	10,50,000
Power and Fuel	4,85,889	6,00,480
Insurance	6,848	5,943
Audit Fees	98,000	1,06,200
Other Expenses	29,44,115	26,83,545
Total	45,84,852	44,46,168

22.1 Related party disclosures:

As per Accounting Standard AS-18 issued by the ICAI, disclosure of transaction with the related parties as defined in the said accounting standard are as under :-

List of related parties (with whom transactions were carried out during current and previous year)			
	Relationship	Current Year	Previous Year
1	Enterprises over which KMP or IESI exercise significant influence	NIL	NIL
2	Key management personnel [KMP]	Basudeo Agarwal	Basudeo Agarwal
3	Key management personnel [KMP]	Sanjay Agarwal	Sanjay Agarwal
4	Key management personnel [KMP]	Rajesh Agarwal	Rajesh Agarwal
5	Key management personnel [KMP]	Kaushalaya Agarwal	Rajesh Agarwal
6	Key management personnel [KMP]	Sunita Agarwal	Rajesh Agarwal
7	Key management personnel [KMP]	Samit Agarwal	Rajesh Agarwal

22.2 Volume of transactions with related parties:

Sl No	Name of the transacting related parties	Nature of Transaction	Current Year	O/s as on 31.03.2021	Previous Year	O/s as on 31.03.2020
1	Sanjay Agarwal	Managerial remuneration	1,80,000	-	1,80,000	-
2	Rajesh Agarwal	Managerial remuneration	2,40,000	-	2,40,000	-

22.3 Accounts of outstanding items pertaining to related parties at the balance sheet date:

Sl No	Name of the transacting related parties	Nature of Transaction	Current Year	Previous Year
1	Sanjay Agarwal	Balance of Loan taken	1,36,00,220	1,55,55,231
2	Basudeo Agarwal	Balance of Loan taken	4,82,000	10,82,000
3	Rajesh Agarwal	Balance of Loan taken	2,81,27,605	3,09,91,455
4	Kaushalaya Agarwal	Creditors for expenses	23,125	-
5	Sunita Agarwal	Creditors for expenses	23,125	-
6	Samit Agarwal	Creditors for expenses	17,500	-

22.4	Earnings per share	Year ended 31 March, 2021	Year ended 31 March, 2020
Basic / Diluted:			
	Net profit for the year attributable to the equity shareholders	-30,01,922	8,871
	Weighted average number of equity shares	1,68,45,800	1,68,45,800
	Par value per share	10	10
	Earnings per share - Basic / Diluted	(0.18)	0.00

22.5 Additional information as required under part II of the Schedule VI to the Companies Act, 1956.

a)	Value of imports during the year	Nil	Nil
b)	Expenditure in foreign currency	Nil	Nil
c)	Valued of imported material consumed	Nil	Nil
d)	Amount in foreign currency remitted	Nil	Nil

22.6 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

I	The amount due thereon remaining unpaid to any supplier at the end of each accounting year	
	Principal	Nil
	Interest	Nil
II	The amount of interest paid by the buyer in terms of section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	Nil
III	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	Nil
IV	The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil
V	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of MSMED Act, 2006	Nil

22.7 Balances of Trade payables, trade receivables, secured and unsecured borrowings and other amounts receivable in cash or kind for value to be received are subject to confirmations and reconciliations, if any.**22.8** Additional Information pursuant to para 3, 4C & 4D of Part II of Schedule IV to the Companies Act, 2013

Expenditure Incurred on Employees	No of Employees	Salary, Bonus, PF, etc.
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Not less than Rs 200,000 per month in respect of persons employed for part of the year

None Rs Nil

Not less than Rs 2400,000 per annum in respect of persons employed for the year

None Rs Nil

22.9 Previous year's figures are regrouped and rearranged to comply with the current year's figures.

For SARDASONI ASSOCIATES LLP	For and on behalf of the Board of Directors
Chartered Accountants	
Firm Registration No.: 117235W	

CA MANOJ JAIN
Partner
M No: 120788
Mumbai,
Dated: 15.06.2021
UDIN: 21120788AAAADO7477

BASUDEO AGARWAL
Director

SANJAY AGARWAL
Managing Director

RAJESH AGARWAL
CFO

Notice of the Annual General Meeting

Notice is hereby given that the **Twenty Eighth** Annual General Meeting of the Members of **Yogi Infra Projects Limited** will be held on **Monday, September 27, 2021** at **10.00 am** (IST) through Video Conferencing (**hereinafter referred to as 'VC'**) or Other Audio Visual Means (**hereinafter referred to as 'OAVM'**) to transact the following business:

Ordinary Business

1. **Adoption of Accounts:**

- (a) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the reports of the Auditors and Board of Directors;
- (b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the report of the Auditors.

2. **Reappointment of Mr. Basudeo Agarwal (DIN 00462889):**

To appoint a Director in place of Mr. Basudeo Agarwal (DIN 00462889) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

3. **Shifting of registered office of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s), or reenactment(s) thereof for the time being in force) and subject to the approval of the Central Government through the office of the Regional Director, Ministry of Corporate Affairs and other authority(ies), if any, and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, the consent of the Members be and is hereby accorded for shifting of the Registered Office of the Company from the State of West Bengal to the State of Maharashtra.

RESOLVED FURTHER THAT Clause II of the Memorandum of Association of the Company be substituted with the following clause:

- II. The Registered Office of the Company will be situated in the State of Maharashtra.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to make necessary application(s)/petition with the Central Government through the office of the Regional Director, Ministry of Corporate Affairs and other competent authorities, if any, for the aforesaid shifting of registered office; to agree to such conditions or modifications that may be imposed, required or suggested by the Central Government, the Regional Director, Ministry of Corporate Affairs and other competent authorities, if any, or that may otherwise be deemed fit or proper by the Board; to settle all questions or difficulties that may arise with regard to the aforesaid in such manner as it may determine in its absolute discretion, without requiring the Board to secure any further consent or approval of the members of the Company; and to take such steps and to do all such acts, deeds, matters and things as may be required, necessary, proper or expedient, to give effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the aforesaid powers/authorities to any committee of Directors, to Director(s), officers, legal counsel, advisors or consultants of the Company.”

4. **To adopt a new set of Articles of Association as per Companies Act, 2013:**

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

“RESOLVED THAT pursuant to the provisions of Section 5 and Section 14 of Companies Act 2013 (hereafter referred as “the Act”) read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force, the consent of the members be and is hereby accorded for adoption of new set of Article of Association pursuant to the Companies Act 2013, in substitution for, and to the exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to give effect to the aforesaid resolution, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or

Yogi Infra Projects Limited

(Formerly known as Yogi Sung-Won (India) Limited)

incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company."

Registered Office:
18, Rabindra Sarani Road,
Room No. 308, 3rd Floor,
Gate No. 1, Kolkata – 700001

By the order of the Board of Directors
For Yogi Infra Projects Limited

Mumbai
September 1, 2021

Sd/-
Sanjay Agarwal
Designation : Managing Director
DIN : 00462902

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available 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. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating 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 NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://www.yogiinfraprojects.co.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 24, 2021 at 09:00 A.M. and ends on September 26, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 20, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 20, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>(a) Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>(b) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/ideasDirectReg.jsp</p> <p>(c) 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</p>

	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>(d) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link

	in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to santosh@knkllp.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sagar S Gudhate at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 complianceofficeryogi@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to complianceofficeryogi@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at complianceofficeryogi@gmail.com. The same will be replied by the company suitably.

8. **Explanatory Statement in respect of the special business pursuant to Section 102 of the Companies Act, 2013:**

Item No. 3:

The present registered office of the Company is situated in the state of West Bengal. The Shareholders informed that the Board of Directors and management are located in Maharashtra. The Company is also targeting projects in the state of Maharashtra.

To exercise better administrative and economic control, saving of overheads and other costs and enable the Company to rationalize and streamline its operations as well as the management of affairs, your Board of Directors proposes to shift the registered office of Company from the State of West Bengal to the State of Maharashtra within the jurisdiction of Registrar of Companies, Mumbai. The shifting of Registered Office would be in the interest of the Company, shareholders and all concerned parties and will not be detrimental to the interest of Members of the public, shareholders, creditors or employees, in any manner whatsoever.

Further, alteration in Clause-II of the Memorandum of Association of the Company will also be required as to mention that registered office be situated in the State of Maharashtra. Pursuant to the provisions of Section 12, 13, 110 and all other applicable provisions, if any, of the Act read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), shifting of the Registered Office from one State to another and alteration of Clause II of the Memorandum of Association (the "MOA") of the Company requires the approval of the members of the Company by means of a Special Resolution and approval of the Central Government (power delegated to Regional Director).

The matter was approved in the Twenty Seventh Annual General Meeting held on September 28, 2020. The requisite application couldn't be filed due to inadvertence and the Company is hence is taking the matter again in this Annual General Meeting for the approval of the Members.

Copy of the existing Memorandum of Association, copy indicating the proposed amendments and other allied documents, if any, being referred in this resolution would be available for inspection by the members, free of cost, at the Registered Office of the Company during 11.00 A.M. to 4.00 P.M. on all working days, up to and including the last date of voting.

Thus your Directors recommend the aforementioned resolution as Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 4

Upon the enactment of Companies Act, 2013, various provisions of Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provision of the new Act i.e. The Companies Act, 2013. Therefore the Board of Directors at their meeting have decided to adopt a new set of Article of Association in place of and to the exclusion of existing Article of Association of the Company. In terms of Section 14 of the Companies Act, 2013, consent of Members of the Company is required for adoption of new set of Article of Association.

Copy of the existing Articles of Association, copy indicating the proposed amendments and other allied documents, if any, being referred in this resolution would be available for inspection by the members, free of cost, at the Registered Office of the Company during 11.00 A.M. to 4.00 P.M. on all working days, up to and including the last date of voting.

Thus your Directors recommend the aforementioned resolution as Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said resolution.

9. Details of Directors seeking appointment/re-appointment as required under Regulation 36 of the Listing Regulations:

Name of the Director	Mr. Basudeo Agarwal
Director Identification Number (DIN)	00462889
Date of Birth	November 18, 1944
Nationality	Indian
Date of Appointment on Board	February 10, 2012
Brief Profile including Qualifications	Mr. Basudeo Agarwal is a B. Com Graduate. He started his journey with a vision of providing honest, efficient & competitive services in infrastructure projects and services. He has been constantly involved in developing road infrastructure and improving transportation facilities. He has been working in the field for over 30 years now.
Shareholding in Yogi Infra Projects Limited	-
List of Directorships held in other Companies (Including Private Companies)	Nil

Yogi Infra Projects Limited

(Formerly known as Yogi Sung-Won (India) Limited)

Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	<u>Yogi Infra Projects Limited:</u> <u>Chairman:</u> a. Stakeholder Relationship Committee <u>Member:</u> a. Nomination and Remuneration Committee
Relationship with Directors	Father of Mr. Sanjay Agarwal

Registered Office:
18, Rabindra Sarani Road,
Room No. 308, 3rd Floor,
Gate No. 1, Kolkata – 700001

By the order of the Board of Directors
For Yogi Infra Projects Limited

Mumbai
September 1, 2021

Sd/-
Sanjay Agarwal
Designation : Managing Director
DIN : 00462902