YOGI INFRA PROJECTS LIMITED
(Formerly known as Yogi Sung-Wong (India) Limited)

22nd ANNUAL REPORT
2014-15

Registered Office:

18 Rabindra Sarani Road, Room No. 308, 03rd Floor, Gate No. 1, Kolkata – 700001.

Corporate Office:

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

Statutory Auditors:

G. L. Singhal & Co., Chartered Accountants

23A, Fortuna Towers, 4thFloor, Suit No. 7A, Near Dalhousie, Netaji Subhas Road, Kolkata – 700001

Registrar and Transfer Agents:

Sharex Dynamic (India) Private Limited

Unit 1, Luthra Industrial Premises, Safed Pool, Andheri – Kurla Road, Andheri (East), Mumbai – 400 072

Bankers:

Vijaya Bank

Amay House, Ground Floor, J P Road, Versova, Mumbai - 400058

Contents:

1. Notice of the 22nd Annual General Meeting of the Company…… **1-8**
2. Board's Report along with Annexures…… **9-44**
3. Management Discussion and Analysis Report…….... **45-46**
4. Auditors Certificate on Corporate Governance…… **47**
5. Corporate Governance Report…… **48-54**
6. Auditors Report on Financial Statements…… **55-61**
7. Financial Statements…… **62-66**
8. Schedules and Notes to Accounts…… **67-71**
9. Cash flow Statement…… **72**
10. Attendance Slip and Proxy Form……..... **73-74**

Board of Directors:

Mr. Basudeo Agarwal	Director
Mr. Sanjay Agarwal	Managing Director
Mr. Prathamesh Vinay Ketkar	Director
Ms. Shilpa Upadhyay	Director

Key Managerial Personnel:

Mr. Rajesh Agarwal	Chief Financial Officer

Board Committees:

Audit Committee:

Ms. Shilpa Upadhyay	Chairperson
Mr. Sanjay Agarwal	Member
Mr. Prathamesh Ketkar	Member

Nomination and Remuneration Committee:

Mr. Prathamesh Ketkar	Chairperson
Mr. Basudeo Agarwal	Member
Ms. Shilpa Upadhyay	Member

Stakeholders Relationship Committee:

Mr. Basudeo Agarwal	Chairperson
Mr. Sanjay Agarwal	Member
Mr. Prathamesh Ketkar	Member

Notice:

Notice is hereby given that the **Twenty Second** Annual General Meeting of the Members of Yogi Infra Projects Limited will be held on Tuesday, September 29, 2015 at 10.00 am IST at the registered office of the Company at 18 Rabindra Sarani Road, Room No. 308, 03rd Floor, Gate No. 1, Kolkata – 700001 to transact the following business:

Ordinary Business

1. **Item No.1 – Adoption of Accounts:**

   To receive, consider and adopt the Balance Sheet as on March 31, 2015 and Profit and Loss Account for the year ended on that date together with reports of the Board of Directors' and Auditors' thereon.

2. **Item No. 2 – Reappointment of Mr. Basudeo Agarwal:**

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

3. **Item No. 3 – Reappointment of M/s. G L Singhal & Co, Chartered Accountants**:

   To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution for ratification of appointment of Auditors:

   "**RESOLVED THAT**, Pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s G L Singhal & Co., Chartered Accountants (Firm Registration Number: (**313078E**) as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting, be and is hereby ratified and that the Board of Directors be and is hereby authorised to fix remuneration payable to the Auditors."

Registered Office:
18, Rabindra Sarani Road,
Room No. 308, 3rd Floor,
Gate No. 2, Kolkata - 700001

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

Sanjay Agarwal
Designation : Managing Director
DIN : 00462902

Mumbai
September 5, 2015

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy or where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.

2. Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

4. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/ demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.

5. The Register of Members of the Company will remain closed on September 29, 2015 in connection with the Annual General Meeting.

6. A member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least 7 days prior to the meeting, so that, the required information can be made available at the meeting.

7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to **Sharex Dynamic (India) Private Limited**. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

8. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company or Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the new share transfer form SH-4.

9. The Shares of the Company are compulsorily traded in electronic form. The Members are requested to forward all applications for transfer and all other shares related correspondence, including intimation for change of address, if any, to the Registrars and Transfer Agent of the Company at the following address:

Sharex Dynamic (India) Private Limited

Unit 1, Luthra Industrial Premises, Safed Pool,
Andheri – Kurla Road, Andheri (East),
Mumbai – 400 072
Tel: (022) 2851 5606 / 5644 Fax: (022) 2851 2885
Contact Person: Mr. T. Sashi Kumar

10. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.

11. Details of Director seeking appointment/re-appointment at the Annual General Meeting of the Company to be held on September 29, 2015 are provided as follows:

Mr. Basudeo Agarwal	
Date of Birth	November 18, 1944
Date of Appointment	February 10, 2012
Relationship with Directors	Father of Mr. Sanjay Agarwal
Expertise in specific functional area	Wide Managerial Experience

Qualification	B. Com
Board Memberships of Companies as on March 31, 2015	a. Ever Tex Industries Private Limited. b. Shiva Shakti Enclaves Private Limited. c. Bini Builders Private Limited. d. Moongipa Realty Private Limited. e. Moongipa Development and Infrastructure Limited. f. Yogi Infra Projects Limited.
Chairman/Member of the Committee of the Board of Directors as on March 31, 2015	1
Number of Shares held in the Company as on March 31, 2015	Nil

12. **<u>E Voting</u>**:

a. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

b. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

c. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

d. The remote e-voting period commences on September 26, 2015 (9:00 am) and ends on September 28, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2015 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

13. **Procedure and Instructions for E-voting**

Members may cast their votes through electronics means by using an electronics voting system from a place other than the venue of AGM (Remote E-voting) in the manner provided below during the e-voting period as mentioned below:

a. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "**Yogi Infra Projects Limited**"

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to complianceofficeryogi@gmail.com with a copy marked to evoting@nsdl.co.in

b. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the Annual General Meeting

c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

d. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

e. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

f. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 20, 2015.

g. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 20, 2015 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

h. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM

i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

j. Ms. Jyoti N Kholia, Company Secretary in Whole Time Practice has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

k. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of **Ballot Paper** for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

l. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

m. The Results declared along with the report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of the result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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

Sanjay Agarwal
Designation : Managing Director
DIN : 00462902

Mumbai
September 5, 2015

Directors Report:

To
The Members

Your Directors are pleased to present the Twenty Second Annual Report of the Company on the business and operations along with the Audited Financial Statements for the year ended March 31, 2015

1. **Financial Results**

(In ₹)

Particulars	**For the Financial Year Ended March 31, 2015**	**For the Financial Year Ended March 31, 2014**
Profit/(Loss) before Tax	5,982,514	5,640,045
Less: (Provision for Tax)	(1,931,141)	(1,521,614)
Add: Deferred Tax	4,105	-
Profit/(Loss) after Tax	4,055,478	4,118,431
Add: Profit/(Loss) B/F from previous year	(27,863,451)	(31,981,882)
Profit/(Loss) carried to Balance Sheet	(2,3807,973)	(27,863,451)

2. **Financial Performance**:

The revenue of the Company for the year ended March 31, 2015 was ₹ 9,404,881 (Rupees Ninety Four Lakhs Four Thousand Eight Hundred and Eighty One) as against revenue for the previous year at ₹ 9,317,818 (Rupees Ninety Three Lakhs, Seventeen Thousand Eight Hundred and Eighteen). Profit before Tax (PBT) for the year ended March 31, 2015 was ₹ 4,055,478 (Rupees Forty Lakhs Fifty Five Thousand Four Hundred and Seventy Eight) as against PBT for previous year at ₹ 4,118,431.

3. **Dividend:**

Your Directors regret their inability to recommend any dividend for the financial year ended March 31, 2015.

4. **Review of Operations:**

During the year, the Company did not carry out any operations related to infrastructure activities. However, the Company continues to earn profits 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.

5. **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 estates 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, sell, 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.

6. **Share Capital**:

a. Buy Back of Securities:

The Company has not bought back any of its securities during the year under review.

b. Sweat Equity:

The Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares:

The Company has not issued any bonus shares during the year under review.

d. Employee Stock Option:

The Company has not provided any Stock Options to the employees during the year under review.

As on March 31, 2015, 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.

7. **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.

8. **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.

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

The Company has the following Associate Company during the year under review:

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Moongipa Realty Private Limited	U45201WB1998PTC154622	Associate Company	49%	2(87)

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
	Address: 23A, Netaji Subhas Road, 8th Floor, Room No. 22, Kolkata - 700001				

During the year under review, there have been no additions to the list of subsidiaries associates or joint ventures of the Company.

10. **Board of Directors**

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

The following changes took place in the composition of the Board of Directors during the year under review

(i) Ms. Shilpa Upadhyay was appointed as an Independent Director on the Board of Directors of the Company for a consecutive period of Five (5) years at the Extra Ordinary General Meeting of the Members of the Company held on December 3, 2014 in accordance with the provisions of Section 149 of the Companies Act, 2013.

(ii) Mr. Prathamesh Ketkar was appointed as an Independent Director on the Board of Directors of the Company for a consecutive period of Five (5) years at the Extra Ordinary General Meeting of the Members of the Company held on December 3, 2014 in accordance with the provisions of Section 149 of the Companies Act, 2013.

(iii) Mr. Rajesh Agarwal resigned as the Managing Director of the Company with effect from December 3, 2014.

(iv) Mr. Yogesh Dave resigned as the Independent Director of the Company with effect from December 3, 2014.

(v) Mr. Chandrahas Shetty resigned as the Independent Director of the Company with effect from December 3, 2014.

(vi) 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.

(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 he/she meets 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 6 (Six) times on April 1, 2014, May 30, 2014, August 14, 2014, November 14, 2014, December 3, 2014 and February 13, 2015 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 30, 2015 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	Ms. Shilpa Upadhyay	Chairperson
2	Mr. Sanjay Agarwal	Member
3	Mr. Prathamesh Ketkar	Member

Further the terms of reference of the Committee as adopted by the Board in accordance with Section 177(4) of the Companies Act, 2013 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.

Further all the recommendations made by the Audit Committee during the year under review were accepted by the Board of Directors.

(ii) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of the following members:

Sr. No.	Name of the Members	Designation
1	Mr. Prathamesh Ketkar	Chairman
2	Mr. Basudeo Agarwal	Member
3	Ms. Shilpa Upadhyay	Member

(iii) Stakeholders Relationship Committee:

The Stakeholder Relationship Committee comprises of the following members:

Sr. No.	Name of the Members	Designation
1	Mr. Basudeo Agarwal	Chairman
2	Mr. Sanjay Agarwal	Member
3	Mr. Prathamesh Ketkar	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.

(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.

11. **Key Managerial Personnel**:

During the year under review, the following changes took place in the key managerial Personnel:

Mr. Rajesh Agarwal was appointed as the Chief Financial Officer of the Company pursuant to Section 203 of the Companies Act, 2013 read with applicable rules made thereof (including any amendments, if any) with effect from December 3, 2014.

12. **Auditors**:

(a) Appointment of Statutory Auditors:

M/s G L Singhal & Co, Chartered Accountants, Kolkata bearing Firm Registration Number 313078E have been appointed as Statutory Auditors of the Company for period of three years ending March 31, 2017, subject to ratification at every Annual General meeting of the Company pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. In terms of the first proviso of Section 139 of the Companies Act, 2013, the appointment of the Auditors shall be placed for ratification at every Annual General Meeting.

Further the Company has also received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

Accordingly, the appointment of M/s G L Singhal & Co, Chartered accountants, as statutory auditors, is placed for ratification by the shareholders at the ensuing Annual General Meeting.

(b) Auditors' Report:

The Auditors' Report on the Financial Statements of the Company for the financial year ended March 31, 2015 has the following qualification:

Section 186 of the Companies Act, 2013:

The Company has granted unsecured loans to various parties, in excess of the limits prescribed under Section 186 of the Act without obtaining the prior approval of the shareholders by way of a Special Resolution.

Board's Reply:

The Board has obtained the requisite approval of the Members through Postal Ballot for increasing the investment limits to ₹ 25,00,00,000 under Section 186 of the Companies Act, 2013 on August 14, 2015.

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 Ms. Jyoti N Kholia, Company Secretary in whole time practice, as the Secretarial Auditor of the Company to conduct the secretarial audit of the Company for the Financial Year 2014 – 15.

The Secretarial Audit Report for the financial year 2014-15 forms part of the Directors Report as '**Annexure A**'

The following observations are made in the Secretarial Audit Report during the year under review:

(a) Section 186 of the Companies Act:

The Board of Directors have made investments higher than the limits specified under Section 186 of the Companies Act 2013. However the requisite approval of Members through postal ballot of the Company was obtained after the reporting period;

Board's Reply:

The Board has obtained the requisite approval of the Members through Postal Ballot for increasing the investment limits to ₹ 25,00,00,000 under Section 186 of the Companies Act, 2013 on August 14, 2015.

(b) Section 203 of the Companies Act, 2013:

The Company has not complied with the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with respect to appointment of Company Secretary. Also, the appointment of the Chief Financial Officer was not within the prescribed time limits;

Board's Reply:

The Company is in the process of recruiting a Company Secretary in order to comply with the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(c) Clause 41 of the Listing Agreement*:*

The Company has not published its financial results as required to be made under Clause 41 of the Listing Agreement.

Board's Reply*:*

The Company would henceforth publish the financial results as required under Clause 41 of the Listing Agreement.

(d) Clause 54 of the Listing Agreement:

The Company has not maintained functional website as required to be maintained as per clause 54 of the Listing Agreement.

Board's Reply*:*

The Company is already in the process of creating a functional website in compliance with Clause 54 of the Listing Agreement.

14. **Deposits**:

The Company has not accepted any deposits during the year under review.

15. **Particulars of Loans, Guarantees or Investments:**

The Company has not taken any loan or provided any guarantee under the provisions of Section 186 of the Companies Act, 2013 for the year under review. Further the Company has made investments under Section 186 of the Companies Act, 2013, details of which is provided in Note No. 10 of the Financial Statements which forms part of the Annual Report.

16. **Extract of Annual Return**:

The extract of Annual Return in the prescribed format as required under Section 134(3)(a) of the Companies Act, 2013 is annexed as '**Annexure B'** to the Board Report.

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

All related party transactions under Section 188 of the Companies Act, 2013, were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are 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 annexed as '**Annexure C**'.

18. **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 commensurate with the size, scale and complexity of its operations.

19. **Internal & Concurrent audit:**

The Company conducts its Internal and Concurrent 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.

20. **Statement on remuneration of employees of the Company:**

The Company does not have any employee whose remuneration needs to be disclosed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

21. **Risk Management Policy**:

The Company has put in place a comprehensive Risk Management Policy duly approved by the Board. The Policy details the Objective of Risk Management Framework, Role of Board/Committees of the Board, Senior Management and Employees in ensuring effective risk management, the risk management process and Periodical Review.

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 thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The Company has not received any complaint on sexual harassment during the financial year under review.

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

Due to the nature of the business activities of the Company, the details of Conservation of Energy and Technology Absorption as required to be provided under Section 134(3) (m) are not given as the same is not applicable to the Company.

Further there were no foreign exchange earnings or expenditures during the year under review.

24. **Acknowledgements**:

Your Directors wish to place on record their deep sense of appreciation for the devoted services of all the employees of the Company for its growth

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

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

	Sanjay Agarwal	**Basudeo Agarwal**
Mumbai	**Managing Director**	**Director**
September 5, 2015	**DIN: 00462902**	**DIN: 00462889**

‘Annexure A’ – Secretarial Audit Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended March 31, 2015
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration) Rules, 2014]

To,
The Members,
Yogi Infra Projects Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Yogi Infra Projects Limited** (hereinafter called ‘the Company’). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2015, 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Yogi Infra Projects Limited** (‘the Company’) as per ‘Annexure I’ for the Financial Year ended on March 31, 2015 according to the provisions of:

    a. The Companies Act, 1956 (the Old Act) and the Rules made thereunder and The Companies Act, 2013 (the Act) and the Rules made thereunder to the extent applicable;

    b. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;

    c. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

d. Provisions of the 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 to the extent applicable;

e. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – *Not applicable as the Company has not issued any securities during the year under review*;

- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – *Not applicable as the Company has not granted any options to its employees during the year under review*;

- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – *Not applicable as has not issued any debt securities during the year under review*;

- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – *Not applicable as the Company is not registered under the Registrar to an Issue and Share transfer Agent during the financial year under review;*

- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – *Not applicable as the Company has not delisted its equity shares from the Bombay Stock Exchange during the year under review*; and

- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

2. I further report that the Company has complied with the provisions of Listing Agreement entered with the Bombay Stock Exchange.

3. During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the below mentioned observations:

   a. The Board of Directors have made investments higher than the limits specified under Section 186 of the Companies Act 2013. However the requisite approval of Members through postal ballot of the Company was obtained after the reporting period;

   b. The Company has not complied with the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with respect to appointment of Company Secretary. Also, the appointment of the Chief Financial Officer was not within the prescribed time limits;

   c. The Company has not published its financial results as required to be made under Clause 41 of the Listing Agreement;

   d. The Company has not maintained functional website as required to be maintained as per clause 54 of the Listing Agreement.

4. I further report that:

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

   b. The Board meetings held during the year under review have been carried out by providing proper notices as required under the Companies Act along with the agenda and detailed notes on agenda. Also the Company has a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

   c. There were no dissenting views of the Members and hence all decisions were duly approved.

5. I further report that the Company has, during the year under review, established adequate systems and processes in the Company commensurate with the size

and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Mumbai
August 31, 2015

Jyoti N Kholia
Practicing Company Secretary
ACS : 33237
CP No. : 12224

Annexure - I

LIST OF DOCUMENTS VERIFIED

1. Memorandum and Articles of Association of the Company, Code of Conduct, Rules and Policies of the Company.

2. Annual Reports for the Financial Year ended March 31, 2014; March 31, 2013 and March 31, 2012.

3. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee along with Attendance Registers held during the Financial Year under review.

4. Minutes of General Body Meetings held during the Financial Year under review.

5. Statutory Registers viz

   - Register of Directors and KMP.
   - Register of Directors' Shareholding.
   - Register of Charges.
   - Register of Contracts.
   - Register of Members
   - Register of loans, guarantees, securities and acquisitions made by the Company.
   - Register of Transfers.

6. Agenda papers submitted to all the Directors / Members for the Board Meetings and Committee Meetings respectively.

7. Declarations received from the Directors of the Company pursuant to the provisions of Section 149 and Section 184 of the Companies Act, 2013.

8. All statutory forms filed by the Company under applicable provisions of the Companies Act, 1956 and Companies Act, 2013 and attachments thereof during the financial year under review.

9. ROC file, Books of Accounts and other documents as provided by the Company for the year under review.

‘Annexure B’ – Extract of Annual Return

as on the financial year ended March 31, 2015

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. **Registration & Other Details**:

1.	CIN	L32201WB1993PLC203868
2.	Registration Date	January 29, 1993
3.	Name of the Company	Yogi Infra Projects Limited
4.	Category/Sub-category of the Company	Company Limited by Shares Indian Non-Government Company
5.	Address of the Registered office & contact details	18, Rabindra Sarani Road, Room No. 308, 3rd Floor, Gate No. 2, Kolkata - 700001
6.	Whether listed Company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any	Sharex Dynamic (India) Private Limited **Add**: Unit 1, Luthra Industrial Premises, Safed Pool, Andheri – Kurla Road, Andheri (East), Mumbai – 400 072 Tel: (022) 2851 5606 / 5644 Fax: (022) 2851 2885 Contact Person: Mr. T. Sashi Kumar

II. **Principal Business Activities of the Company**:

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
The Company has not carried out any activities during the year under review			

III. **Particulars of Holding, Subsidiary and Associate Companies:**

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Moongipa Realty Private Limited Address: 23A, Netaji Subhas Road, 8th Floor, Room No.22, Kolkata - 700001	U45201WB1998PTC154622	Associate Company	49%	2(87)

IV. **Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)**

(a) Category-wise Share Holding

Category of Shareholders	**No. of Shares held at the beginning of the year[As on 31-March-2014]**				**No. of Shares held at the end of the year[As on 31-March-2015]**				**% Change during the year**
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	572,1207	-	572,1207	33.962%	572,1207	-	572,1207	33.962%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other (Trust)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	572,1207	-	572,1207	33.962%	572,1207	-	572,1207	33.962%	-

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	22,850	-	22,850	0.136%	22,850	-	22,850	0.136%	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the beginning of the year[As on 31-March-2014]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Others (Overseas Institutions)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	22,850	-	22,850	0.002%	22,850	-	22,850	0.002%	-
2. Non-Institutions									
a) Bodies Corp.	4,294,241	141,000	4,435,241	0.26%	4,294,241	141,000	4,435,241	0.26%	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	1,080,035	1,436,501	2,516,536	0.15%	1,080,035	1,436,501	2,516,536	0.15%	-

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the beginning of the year[As on 31-March-2014]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	% Change during the year	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	3,736,849	399,700	4,136,549	0.25%	3,736,849	399,700	4,136,549	0.25%	-
c) Others	-	-	-	-	-	-	-	-	-
Non Resident Indians	3,903	-	3,903	0.23%	3,903	-	3,903	0.23%	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	9,514	-	9,514	0.056%	9,514	-	9,514	0.056%	-

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the beginning of the year[As on 31-March-2014]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	% Change during the year	% of Total Shares	
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	**14,868,599**	**1,977,201**	**16,845,800**	**100%**	**14,868,599**	**1,977,201**	**16,845,800**	**100%**	-

(b) **Shareholding of Promoters-**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	
1	Moongipa Development & Infrastructure Limited	4,971,037	29.509%	-	4,971,037	29.509%	-	-
2	Shiva Shakti Enclaves Private Limited	750,170	4.453%	-	750,170	4.453%	-	-

(c) **Change in Promoters' Shareholding:**

There is no change in the Promoters' Shareholding during the Financial Year.

(d) **Shareholding Pattern of top ten Shareholders**:
(Other than Directors, promoters and holders of ADR's)

Name of the Shareholder	**Shareholding at the beginning of the year**		**Cumulative shareholding during the year**	
	No of Shares	**% of total shares of the Company**	**No of Shares**	**% of total shares of the Company**
Ms. Chitra Murthy				
At the beginning of the year	250,000	1.48%	250,000	1.48%
Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	-	-	-	-
At the end of the year	250,000	1.48%	250,000	1.48%
Mr. Deepakkumar Ganeshkumar Agarwal				
At the beginning of the year	155,203	.92%	155,203	.92%
Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	39,192	0.24	194,395	1.154%

Name of the Shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
At the end of the year	194,395	1.154%	194,395	1.154%
Ms. Medha Hegde				
At the beginning of the year	250,000	1.484%	250,000	1.484%
Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	-	-	-	-
At the end of the year	250,000	1.484%	250,000	1.484%
Ms. Priya Gururaja				
At the beginning of the year	250,000	1.484%	250,000	1.484%
Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	-	-	-	-
At the end of the year	250,000	1.484%	250,000	1.484%
R T Super Technologies Private Limited				
At the beginning of the year	1,073,575	6.37%	1,073,575	6.37%
Date wise increase/Decrease in Shareholding	(837,867)	4.97%	235,708	1.399%

Name of the Shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
during the year specifying the reasons for increase/decrease				
At the end of the year	235,708	1.399%	235,708	1.399%
Ms. Sheela Vijayakrishna				
At the beginning of the year	300,000	1.781%	300,000	1.781%
Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	-	-	-	-
At the end of the year	300,000	1.781%	300,000	1.781%
SSJ Finance & Securities Private Limited				
At the beginning of the year	288,221	1.71%	288,221	1.71%
Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	3,283,056	19.49%	3,571,277	21.20%
At the end of the year	3,571,277	21.20%	3,571,277	21.20%

Name of the Shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Ms. Uma Ranganathan				
At the beginning of the year	250,000	1.484%	250,000	1.484%
Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	-	-	-	-
At the end of the year	250,000	1.484%	250,000	1.484%
Mr. Vijayakrishna K T				
At the beginning of the year	-	-	-	-
Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	200,000	1.187%	200,000	1.187%
At the end of the year	400,000	2.374%	400,000	2.374%
Vijayakrishna K T HUF				
At the beginning of the year	-	-	-	-
Date wise increase/Decrease in Shareholding during the year specifying the reasons for	200,000	1.187%	200,000	1.187%

Name of the Shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
increase/decrease				
At the end of the year	200,000	1.187%	200,000	1.187%
Wellman Commerce Private Limited				
At the beginning of the year	-	-	-	-
Date wise increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	229,537	1.363%	229,537	1.363%
At the end of the year	229,537	1.363%	229,537	1.363%

(e) **Shareholding of Directors and Key Managerial Personnel:**

None of the Directors or Key managerial personnel hold any shares in the Company during the year under review.

V. **Indebtedness**:

(Indebtedness of the Company including interest outstanding/accrued but not due for payment)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	18,132,041	Nil	

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	Nil	Nil	Nil	
ii) Interest due but not paid	Nil	Nil	Nil	
iii) Interest accrued but not due	Nil	Nil	Nil	
Total (i+ii+iii)	Nil	18,132,041	Nil	
Changes in the Indebtedness during the financial year	Nil		Nil	
* Addition	Nil	21,045,300	Nil	21,045,300
* Reduction	Nil	3,9137,041	Nil	39,137,041
Net Change	Nil		Nil	
Indebtedness at the end of the financial year	Nil		Nil	
i) Principal Amount	Nil	40,300	Nil	
ii) Interest due but not paid	Nil	Nil	Nil	
iii) Interest accrued but not due	Nil	Nil	Nil	
Total (i+ii+iii)	Nil	40,300	Nil	

VI. Remuneration of Directors and Key Managerial Personnel:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Particulars of remuneration	**Name of the Managing Director/Whole time Director/Manager**	**Total Amount**
Mr. Sanjay Agarwal		
1. Gross Salary		
(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) of the Income Tax 1961	₹ 180,000.00 - -	₹ 180,000.00
2. Stock option	-	-
3. Sweat Equity	-	-
4. Commission - as % of profit - Others (Specify)	-	-
5. Others (If any)		
Total (A)	**₹ 180,000/-**	**₹ 180,000/-**

Particulars of remuneration	**Name of the Managing Director/Whole time Director/Manager**	**Total Amount**
Mr. Rajesh Agarwal (Up to November 2014)		
1. Gross Salary	₹ **120,000**	₹ **120,000**
(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) of the Income Tax 1961	-	-
2. Stock option	-	-
3. Sweat Equity	-	-
4. Commission - as % of profit Others (Specify)	-	-
5. Others (If any)	-	-
Total (B)	₹ **120,000**	₹ **120,000**
Total (A) & (B)	₹ **300,000**	₹ **300,000**

B. <u>Remuneration to other Directors</u>:

No remuneration was paid to the other Directors of the Company during the year under review.

C. **Remuneration to Key Managerial Personnel other than Managing Director, Manager, Whole Time Director:**

Particulars of remuneration	**Name of the Managing Director/Whole time Director/Manager/Chief Financial Officer/Chief Executive Officer**	**Total Amount**
Mr. Rajesh Agarwal (Chief Financial Officer)		
1. Gross Salary		
(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) of the Income Tax 1961	**₹ 80,000**	**₹ 80,000**
2. Stock option	-	-
3. Sweat Equity	-	-
4. Commission - as % of profit	-	-
5. Others (If any)	-	-
Total (A)	**₹ 80,000**	**₹ 80,000**
Ceiling as per Act	-	-

VII. Penalties / Punishment/ Compounding of Offences:

There were no penalties, punishments or compounding of offences in the Company during the year under review

‘Annexure C’ – Form No. 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:**
Loan taken	Mr. Sanjay B Agarwal	Managing Director	Perpetual	As approved by the Board from time to time	NA	Nil
Salary	Mr. Rajesh Agarwal	Managing Director	1 Year	As Approved by the Board		

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

Sanjay Agarwal
Managing Director
DIN: 00462902

Basudeo Agarwal
Director
DIN: 00462889

Mumbai
September 5, 2015

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.

2. **Opportunities and Threats:**

   Continuing increase in demand of low housing and slum rehabilitation projects are opportunity of growth to the Company.

3. **Segment wise performance:**

   There were no major operations in the Company during the year; hence no segmental results are given.

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 tap opportunities in the sector.

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

During the year, the Company did not carry out any operations of infrastructure related projects. However, the Company did manage to earn profits due to income from Non-operational activities.

Management is planning to devise a futuristic and strategic roadmap for the Company and keeping all operating expenses are 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**

	Sanjay Agarwal	**Basudeo Agarwal**
Mumbai	**Managing Director**	**Director**
September 5, 2015	**DIN: 00462902**	**DIN: 00462889**

Auditor's Certificate on Compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement

To
The Members of
Yogi Infra Projects Limited

I have examined the compliance of the conditions of Corporate Governance by Yogi Infra Projects Limited for the year ended March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's Management. My 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 my opinion and to the best of my information and explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

I state that in respect of investors' grievances received during the year ended March 31, 2015, no investor grievances are pending against the Company as on March 31, 2015, as per the records maintained by the Company and as stated by the Registrar and Share Transfer Agent.

I 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.

Mumbai
August 31, 2015

Jyoti Kholia
Practicing Company Secretary
ACS : A33237
CP No : 12224

Corporate Governance Report

Company's Philosophy:

The Corporate Governance Report prepared and given below is in conformity with the mandatory requirements of the Listing Agreement with Stock Exchange.

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.

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 Listing Agreement with the stock exchanges. The Board is headed by the Executive Chairman.

None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees (as specified in clause 49 of the Listing Agreement), across all the Companies in which he is a Director.

The Board of Directors consists of 4 Directors out of which one – half of the total number of Directors are independent. The Composition of the Board is in conformity with Clause 49 of the Listing Agreement. Composition of the Board of Directors and the number of other Directorships and Committee Memberships in Public companies as on March 31, 2015 are as follows:

Name of Director	**Category**	**No. of Directorship in Public Limited Companies**	**No. of other Committee Memberships**
Mr. Basudeo Agarwal	Non-Executive Director – Non Independent	01	NIL
Mr. Sanjay B Agarwal	Managing Director	01	NIL
Mr. Prathamesh Ketkar	Non-Executive Independent Director	NIL	NIL
Ms. Shilpa Uphadyay	Non-Executive Independent Director	NIL	NIL

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

Six Board Meetings were held during the year. The dates of the respective Board Meeting are as follows:

(1) April 1, 2014
(2) May 30, 2014
(3) August 14, 2014
(4) November 14, 2014
(5) December 3, 2014
(6) February 13, 2015

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

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

Name of Director	**Designation**	**No. of Board Meetings Held**	**No. of Board Meetings Attended**	**Last AGM Attended**
Mr. Basudeo Agarwal	Director	6	6	Yes
Mr. Sanjay B Agarwal	Managing Director	6	6	Yes
Mr. Rajesh Agarwal	Managing Director (resigned with effect from December 3, 2014)	4	4	Yes
Mr. Yogesh Dave	Director (resigned with effect from December 3, 2014)	4	4	Yes
Mr. Chandrahas Shetty	Director (resigned with effect from December 3, 2014)	4	4	Yes

Name of Director	Designation	No. of Board Meetings Held	No. of Board Meetings Attended	Last AGM Attended
Mr. Prathamesh Ketkar	Director	2	2	No
Ms. Shilpa Uphadyay	Director	2	1	No

Board's Committees

The Company has the following Board Committees:

(a) Audit Committee:

The Audit Committee constituted, has currently the following three (Two Non-Executive Independent) Directors as members:

- Ms. Shilpa Uphadyay, Chairperson of the Committee
- Mr. Sanjay Agarwal, Member of the Committee
- Mr. Prathamesh Ketkar, Member of the Committee

The Audit Committee duly met four times during the year under review on May 30, 2014, August 14, 2014, November 14, 2014 and February 13, 2015.

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.

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of the following Members:

- Mr. Prathamesh Ketkar, Chairman of the Committee

- Mr. Basudeo Agarwal, Member of the Committee

- Ms. Shilpa Upadhyay, Member of the Committee

The Committee met twice during the year under review on December 1, 2014 and March 31, 2015.

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.

(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. Prathamesh Ketkar, 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 Sharex Dynamic (India) Private Limited, a SEBI Registered Registrar and Share Transfer Agent (RTA). The Committee receives the stare 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.

No Transfer requests and Demat requests were pending as on March 31, 2015.

General Body Meetings:

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

Financial Year	Venue	Day & Date	Time
2011-2012	304, Profit Center, Opp.Kalaghoda Circle, Sayajigunj, Station Main Road, Vadodara – 390 005.	Friday, September, 28, 2012	12.00 PM
2012-2013	304, Profit Center, Opp.Kalaghoda Circle, Sayajigunj, Station Main Road, Vadodara – 390 005.	Friday, September 27, 2013	12.00 PM
2013-14	251, C-6, Samta, Opposite PDIL, Near Samta Police Chowki, Subhanpura, Vadodara – 390023	Monday, September 29, 2014	9.00 AM

- **Whether any Special Resolution was passed in the previous three AGMs?**

  Yes; approval for shifting of the Registered Office to other State & increase in the borrowing powers of the Company was passed in the past three Annual General Meetings.

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

  Yes; Special Resolution was passed through Postal Ballot for shifting of Registered Office of the Company.

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.

- The Company has duly adopted the Whistle Blower policy and has not denied access to the Audit Committee

- The Company has never accepted any deposits; hence the question of default of payment of principal or interest does not arise.

- The Company has duly complied with the mandatory and non-mandatory requirements of the Clause 49 of the Listing Agreement.

General Shareholders Information:

Date & time of the Annual General Meeting:	September 29, 2015 at 10.00 am
Venue of AGM:	18, Rabindra Sarani Road, Room No. 308, 3rd Floor, Gate No. 2, Kolkata - 700001
Financial Calendar:	April 1, 2014 to March 31, 2015
Book Closure Date:	September 29, 2015

Registered Office:	18, Rabindra Sarani Road, Room No. 308, 3rd Floor, Gate No. 2, Kolkata - 700001
Listing on Stock Exchanges:	Bombay Stock Exchange
Stock Code:	BSE: 522209
Registrar and Share Transfer Agent	Sharex Dynamic (India) Private Limited Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri – Kurla Road, Andheri (East), Mumbai – 400 072 Telephone: (022) 2851 5606/5644 Fax: (022) 2851 2885
Demat ISIN in NSDL & DSL for Equity Shares:	INE429B01011

Means of communication:

The quarterly / half yearly / annual results are forwarded to the Stock Exchanges and are made available to the investors.

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 2015, 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 thereunder.

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, 2015;

   b) in the case of the Statement of Profit and Loss, of the profit 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 :

a) Note (n) to the financial statements which describes 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.

b) The company has granted unsecured loans to various parties, in excess of the limits prescribed under Section 186 of the Act without obtaining the prior approval of the shareholders by way of a Special Resolution.

Report on other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2015("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) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

f) 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 G.L.Singhal & Co.
Chartered Accountants

C.A. R.L. Singhal
M No. 54408
Partner

Address: 23A, N.S.Road,
4th Floor, Room No.7A
Kolkata – 700 001

Dated: The 28th Day of May '2015

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.

(ii) (a) Physical Verification of Inventory has been conducted by the Management at reasonable intervals.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The company is maintaining proper records of inventory and no material discrepancies were noticed on 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 (iiia), and (iiib) of paragraph 3 of the Order are not applicable to the company for the year.

(iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.

(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, maintenance of cost records have not been 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. 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

(b) Based on our audit procedures and on the information and explanations given to us, there are no dues outstanding in respect of income tax, sales tax, excise-duty, custom duty, wealth tax, service tax, and cess on account of any dispute.

(c) According to the information and explanations given to us, the amounts were not required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder. Therefore, this clause is not applicable to the company.

(viii) In our opinion and according to the information and explanations given to us, the company has accumulated losses at the end of the financial year and has not incurred any cash losses during the financial year and in the immediately preceding financial year.

(ix) 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 clause 3(ix) of the Order are not applicable.

(x) In our opinion and according to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 3(x) of the order are not applicable.

(xi) The company has not availed any term loans during the year and accordingly, the provisions of clause 3(xi) of the Order are not applicable.

(xii) 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.

For G. L. Singhal & Co.
Chartered Accountants

C.A. R.L. Singhal
M.No : 54408
Partner

Address: 23A, N.S.Road, 4th Floor
Room No.7A, Kolkata – 700 001
Date: The 28th Day of May, 2015

Balance Sheet

YOGI INFRA PROJECTS LTD

Himalaya Plaza, Delhi Road, Opp. FCI Godown, Dankuni, Office No. De-307, 3rd Floor, Hooghly - 711224

BALANCE SHEET AS AT March 31, 2015

	PARTICULARS	Note No.	As At 31st March, 2015		As At 31st March, 2014	
			₹	₹	₹	₹
I.	**EQUITY AND LIABILITIES**					
1.	**Shareholder's funds**					
	(a) Share Capital	2	1684,58,000		1684,58,000	
	(b) Reserves and Surplus	3	(238,07,973)		(278,63,451)	
	(c) Money received against share warrants		-		-	
				1446,50,027		1405,94,549
2.	**Share application money pending allotment**			-		-
3.	**Non- current liabilities**					
	(a) Long-term borrowings		-		-	
	(b) Deferred Tax liabilities (Net)	4	(4,105)		-	
	(c) Other Long term liabilities		-		-	
	(d) Long-term Provisions		-		-	
				(4,105)		-
4.	**Current Liabilities**					
	(a) Short term borrowings	5	40,300		181,32,041	
	(b) Trade payables	6	2,69,708		3,51,391	
	(c) Other current liabilities	7	95,639		43,092	
	(d) Short term provisions	8	19,31,141		15,29,771	
				23,36,788		200,56,294
	TOTAL			1469,82,710		1606,50,843
II	**ASSETS**					
1.	**Non-current assets**					
	(a) Fixed assets		-		-	
	(i) Tangible assets	9	52,806		56,939	
	(ii) Intangible assets		-		-	
	(iii) Capital work-in-progress		-		-	
	(iv) Intangible assets under development		-		-	
	(b) Non-current investments	10	85,49,000		346,24,000	

	PARTICULARS	Note No.	As At 31st March, 2015		As At 31st March, 2014	
			₹	₹	₹	₹
	(c) Deferred tax assets (net)					
	(d) Long-term loans and advances		-		-	
	(e) Other non-current assets		-		-	
				86,01,806		346,80,939
2.	**Current assets**					
	(a) Current investments		-		-	
	(b) Inventories	11	-		-	
	(c) Trade receivables		-		-	
	(d) Cash and Cash equivalents	12	5,75,285		2,93,837	
	(e) Short-term loans and advances	13	1243,15,000		1169,10,000	
	(f) Other current assets	14	134,90,620		87,66,067	
				1383,80,904		1259,69,904
	TOTAL			1469,82,710		1606,50,843
	Significant accounting policies and Notes to Accounts	1				

As per our report of even date attached

For G.L. SINGHAL & CO.

CHARTERED ACCOUNTANTS

Firm's Registration No. 313078E

For and on behalf of the Board of Directors

C.A R.L SINGHAL M.NO. 54408

(Partner)

Sanjay B Agarwal
Managing Director

Basudeo Agarwal
Director

Place : Kolkata

Date : May 28, 2015

Rajesh B Agarwal
CFO

Profit & Loss Account

YOGI INFRA PROJECTS LTD

Himalaya Plaza, Delhi Road, Opp. FCI Godown, Dankuni, Office No. De-307, 3rd Floor, Hooghly - 711224

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

	PARTICULARS	Note No.	Upto 31.3.2015		Upto 31.3.2014	
			₹	₹	₹	₹
I	Revenue from operations	15	-		9,79,825	
II	Other Income	16	94,04,881		83,37,993	
III	**Total Revenue (I + II)**			94,04,881		93,17,818
IV	Expenses					
	Cost of Materials Consumed		-		-	
	Purchases of Stock in Trade		-		-	
	Changes in inventories of finished goods, work in progress and Stock-in-trade		-		9,79,825	
	Employee benefits expense	17	15,56,670		10,84,302	
	Finance Costs		-		-	
	Depreciation and amortization expense	9	21,852		6,061	
	Other expense	18	16,77,817		13,90,790	
	Total Expense			32,56,339		34,60,978
V	Profit before exceptional and extraordinary items and tax (III-IV)			61,48,542		58,56,840
VI	Exceptional Items			-		-
VII.	Profit before extraordinary items and tax (V-VI)			61,48,542		58,56,840

	PARTICULARS	Note No.	Upto 31.3.2015		Upto 31.3.2014	
			₹	₹	₹	₹
VIII	Extraordinary items - Short / Excess provision of tax for earlier year			1,66,028		2,16,795
IX	Profit before tax (VII-VIII)			59,82,514		56,40,045
X	**Tax expense:**					
	(1) Current tax	8	19,31,141		15,21,614	
	(2) Deferred tax	4	(4,105)		-	
				19,27,036		15,21,614
XI	Profit/(Loss) for the period from continuing operations (IX - X)			40,55,478		41,18,431
XII	Profit/(Loss) for the period from discontinuing operations			-		-
XIII	Tax expense of discontinuing operations			-		-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			-		-
XV	Profit/(Loss) for the period (XI + XIV)			40,55,478		41,18,431
XVI	**Earnings per equity share:**					
	(1) Basic (EQUITY SHARES OF RS 10/- EACH)			0.24		0.24
	(2) Diluted			0.24		0.24

	See accompanying notes to the financial statements					

As per our report of even date attached

For G.L. SINGHAL & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No. 313078E

For and on behalf of the Board of Directors

C.A R.L SINGHAL
M.NO. 54408
(Partner)

Sanjay B Agarwal
Managing Director

Basudeo Agarwal
Director

Place : Kolkata
Date : May 28, 2015

Rajesh B Agarwal
CFO

Schedule forming part of Balance Sheet

Note 2 : Share Capital

Particulars	As at 31 March 2015		As at 31 March 2014	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Share Capital Equity Shares of Rs. 10 each	170,00,000	1700,00,000	170,00,000	1700,00,000
(b) Issued, Subscribed & Paid Up Capital Equity Shares of Rs. 10 each	168,45,800	1684,58,000	168,45,800	1684,58,000
Total	168,45,800	1684,58,000	168,45,800	1684,58,000
(c) Par Value Per Share		10/-		10/-
(d) Reconcilation of Share capital				
Shares outstanding at the beginning of the year	168,45,800	1684,58,000	168,45,800	1684,58,000
Add : Shares Issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	168,45,800	1684,58,000	168,45,800	1684,58,000

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

Class of shares / Name of shareholder	As at 31 March 2015		As at 31 March 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with equal voting rights				
Moongipa Development & Infrastructure Ltd	49,71,037	29.51%	49,71,037	29.51%
SSJ Finance & Securities P Ltd	35,71,277	21.20%	-	-
Parkfield Developers & Builders (P).Ltd	-	-	18,00,000	10.69%
R T Super Technologies (P).Ltd	-	-	10,73,575	6.37%

(f) **Term/Right attached to Equity Shares**

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend if any, proposed by the Board of Director is subject to the approval of the shareholders in the annual general meeting. However, no dividend has been proposed for the year.

In the event of liquidation of the company the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts.However, no preferential amounts exists currently. The distribution will be in proportion to the number of the equity shares held by the shareholders

(g) The company does not have any Holding company.

(h) Amount of Un-Paid Calls by :-		
i) Directors	NIL	NIL
ii) Officers	NIL	NIL

	As At 31st March 2015 AMOUNT (RS.)	As At 31st March 2014 AMOUNT (RS.)
NOTE "3" OF RESERVES & SURPLUS		
GENERAL RESERVE		
BALANCE AT THE BEGGINNING OF THE YEAR	(278,63,451)	(319,81,882)
ADD: NET PROFIT/(NET LOSS) FOR THE CURRENT YEAR	59,82,514	56,40,045
ADD: DEFERRED TAX ASSETS	4,105	-
LESS: PROVISON FOR TAX	19,31,141	15,21,614
	-	-
CLOSING BALANCE	**(238,07,973)**	**(278,63,451)**
NOTE "4" OF DEFERRED TAX LIABILITIES		
WDV OF FIXED ASSETS AS PER COMPANIES ACT	52,806	-
WDV OF FIXED ASSETS AS PER I.T. ACT	66,091	-
	(13,285)	-
DEFERRED TAX LIABILITY @ 30.9%	(4,105)	-
ALREADY CREATED DURING THEYEAR (2013-14)	-	-
TO BE WRITTEN BACK DURING THE YEAR	(4,105)	-
NOTE "5" OF SHORT TERM BORROWINGS		
FROM RELATED PARTIES		
SANJAY B AGARWAL (DIRECTOR)	40,300	14,90,000
MOONGIPA DEVELOPMENT & INFRASTRUCTURE LTD	-	166,42,041
	40,300	**181,32,041**
NOTE "6" OF TRADE PAYABLES		
MICRO, SMALL AND MEDIUM ENTERPRISES	-	-
OTHERS	2,69,708	3,51,391
	2,69,708	**3,51,391**

NOTE "7" OTHER CURRENT LIABILITIES

OTHER PAYABLE	27,095	27,095
PROVISION FOR AUDIT FEES	28,090	11,236
SALARY PAYABLE	35,000	-
TDS PAYABLE	5,454	4,761
	95,639	**43,092**

NOTE "8" SHORT TERM PROVISIONS

PROVISION FOR TAX	19,31,141	15,21,614
PROVISION FOR TAX - EARLIER YEARS	-	8,157
	19,31,141	**15,29,771**

NOTE "10" OF NON-CURRENT INVESTMENTS

TRADE INVESTMENTS

OTHER INVESTMENTS

INVESTMENTS IN UNQUOTED EQUITY INSTRUMENTS	85,49,000	85,49,000
OTHER NON-CURRENT INVESTMENTS		
Advance towards purchase of Property	-	260,75,000
	85,49,000	**346,24,000**

NOTE "11" OF INVENTORIES	**QTY**		
CLOSING STOCK IN TRADE			
OPENING STOCK	541300	-	9,79,825
Add : Purchase During the year	-	-	-
Add : Profit/(Loss) out of sale / valuation	-	-	-
Less: Sale/Share Application Money refunded during the year	541300	-	9,79,825
	-	**-**	**-**

NOTE "12" OF CASH AND CASH EQUIVALENTS

BALANCES WITH BANKS		
EARMARKED BALANCES	5,29,588	1,59,031
CASH ON HAND	45,697	1,34,806
	5,75,285	**2,93,837**

NOTE "13" OF SHORT TERM LOANS & ADVANCES

OTHER LOANS AND ADVANCES UNSECURED, CONSIDERED GOOD	1243,15,000	1169,10,000
	1243,15,000	**1169,10,000**

NOTE "14" OF OTHER CURRENT ASSETS

TDS RECEIVABLE	9,10,185	10,07,384
INTEREST RECEIVABLE	125,80,435	77,58,683
	134,90,620	**87,66,067**

NOTE "15" REVENUE FROM OPERATIONS

SALE OF SHARES	-	9,79,825
	-	9,79,825

NOTE "16" OTHER INCOME

INTEREST INCOME	94,04,881	83,37,993
	94,04,881	**83,37,993**

NOTE "17" EMPLOYEE BENEFIT EXPENSES

SALARIES AND WAGES	12,35,398	8,61,224
SALARY TO DIRECTORS	2,60,000	1,80,000
STAFF WELFARE EXPENSES	61,272	43,078
	15,56,670	**10,84,302**

NOTE "18" OTHER EXPENSES

COMMUNICATION COST	1,85,782	1,46,782
FEES & SUBSCRIPTION	2,12,112	1,15,034
AUDITORS REMUNERATION		
AUDIT FEES	16,854	11,236
BOOKS & PERIODICALS	1,080	1,184
INTEREST ON INCOME TAX	87,583	-
POWER & FUEL CHARGES	3,50,743	2,07,464
RENT , RATES & TAXES	2,72,000	2,52,000
TRAVELLING & CONVEYANCE	1,98,156	3,69,856
BANK CHARGES	7,115	1,386
LEGAL & PROFESSIONAL CHARGES	1,75,500	1,05,393
OFFICE EXPENSES	64,998	73,354
PRINTING & STATIONERY	17,281	6,365
SHARE TRANSFER CHARGES	88,613	1,00,736
	16,77,817	**13,90,790**

NOTE "9" OF TANGIBLE ASSETS AS ON 31.03.2015

Description of Asset	Rate of Depreciation	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		As at 01.04.2014	Addition during the year	Sale during the year	As at 31.03.2015	Upto 31.3.2014	For the year	Upto 31.3.2015	As at 31.03.2015	As at 31.03.2014
A) Furniture & Fixtures	27.50%									
Executive Chairs		63,000	-	-	63,000	6,061	15,660	21,721	41,279	56,939
B) Office Equipments	45.07%									
Bio Metric Lock		-	17,719	-	17,719	-	6,192	6,192	11,527	-
TOTAL		**63,000**	**17,719**	**-**	**80,719**	**6,061**	**21,852**	**27,913**	**52,806**	**56,939**

Cash Flow Statement

CASH FLOW STATEMENT AS ON 31ST MARCH, 2015			
PARTICULARS	**AS ON 31.03.2015**		**AS ON 31.03.2014**
A.CASH FLOW FROM OPERATING ACTIVITIES			
NET PROFIT(+)/LOSS(-)BEFORE TAX AND EXTRA ORDINERY ITEMS	61,48,542		58,56,840
ADJUSTMENT FOR:			
PROVISION FOR TAXATION	(19,31,141)		(15,21,614)
FIXED ASSET	4,134		(56,939)
SALE OF SHARES	-		9,79,825
PRIOR PERIOD ITEMS	(1,66,028)		(2,16,795)
OPERATING PROFIT BEFORE WORKING CAPITAL GAIN	40,55,507		50,41,317
ADJUSTMENT FOR:			
SHORT TERM BORROWINGS	(180,91,741)		(115,40,000)
OTHER CURRENT LIABILITIES AND PROVISIONS	4,53,918		15,43,907
LOANS & ADVANCES GIVEN	(74,05,000)		(8,02,200)
OTHER CURRENT ASSET	(47,24,553)		(63,97,151)
TRADE PAYABLES	(81,683)		1,35,519
CASH FROM OPERATING ACTIVITIES	(257,93,552)		(120,18,608)
B.CASH FLOW FROM INVESTING ACTIVITIES			
SALE/(PURCHASE) OF INVESTMENTS	260,75,000		119,61,800
NET CASH FROM INVESTING ACTIVITIES	260,75,000		119,61,800
C.CASH FLOW FROM FINANCIAL ACTIVITIES			
SECURED LOANS	-		-
PROCEEDS FROM ISSUE OF SHARES INCLUDING SHARE PREMIMUM	-		-
SHARE APPLICATION MONEY	-		-
PROVISION FOR TAX MAT	-		-
NET CASH IN FINANCIAL ACTIVITIES	-		-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	2,81,448		(56,808)
CASH AND CASH EQUIVALENT OPENING BALANCE	2,93,837		3,50,645
CASH AND CASH EQUIVALENT CLOSING BALANCE	**5,75,285**		**2,93,837**

As per our report of even date attached

For G.L. SINGHAL & CO.

CHARTERED ACCOUNTANTS

Firm's Registration No. 313078E

For and on behalf of the Board of Directors

C.A R.L SINGHAL M.NO. 54408
(Partner)
Place : Kolkata
Date : May 28, 2015

Sanjay Agarwal
Managing Director

Rajesh Agarwal
CFO

Basudeo Agarwal
Director

Attendance Slip

YOGI INFRA PROJECTS LIMITED

18, Rabindra Sarani Road, Room No. 308, 3rd Floor, Gate No. 2, Kolkata - 700001

Please complete the Attendance Slip and hand it over at the entrance of the Meeting Hall, Joint Shareholders may obtain additional Attendance Slip on request.

Name & Address of Shareholder (s)

No. of Shares Held: Ledger Folio No.

I hereby record my presence at the Twenty Second Annual General Meeting of the Company held on Tuesday, September 29, 2015 at 10.00 am

SIGNATURE OF THE SHAREHOLDER/REPRESENTATIVE/PROXY *

*strike out whichever is not applicable

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014*]*

CIN : L32201GJ1993PLC018888
Name of the company : Yogi Infra Projects Limited
Registered office : 18, Rabindra Sarani Road, Room No. 308, 3rd Floor, Gate No. 2, Kolkata - 700001

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

I/We, being the member (s) of ……. shares of the above named company, hereby appoint

1. Name : ……
Address :
E-mail Id :
Signature :……., or failing him

2. Name : ……
Address:
E-mail Id :
Signature:……., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ……..Annual general meeting of the company, to be held on Tuesday, September 29, 2015.

Signed this…… day of…… 20….

Signature of shareholder

Affix Revenue Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

YOGI INFRA PROJECTS LIMITED

CIN - L32201WB1993PLC203868

(Formerly YOGI SUNGWON (INDIA) LIMITED)

Registered Office: Himalaya Plaza, Delhi Road, Opp. FCI Godown, Dankuni, Off No. DE-307, 3rd Floor, Hooghly-711224

email id: complianceofficeryogi@gmail.com

Form B

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	**Name of the Company**	Yogi Infra Projects Limited
2.	**Annual Financial Statements for the year ended**	March 31, 2015
3.	**Type of Audit qualification**	1. **Subject to the provisions of the Income Tax Act, 1961:** *Contingent Liabilities are classified as claims and not acknowledged as debts, guarantees or other money for which the Company is contingently liable as per the provisions of Income Tax Act, 1961.* 2. **Subject to Section 186 of the Companies Act, 2013:** *The Company has granted unsecured loans to various parties, in excess of the limits prescribed under Section 186 of the Act without obtaining the prior approval of the Shareholders by way of a Special Resolution.*
4.	**Frequency of qualification**	The qualifications are not repetitive
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors Report	The Management response to the above points are: 1. **<u>Income Tax Act, 1961</u>** The list of dues as mentioned in note(k) of the notes to accounts have not been deposited on account of any dispute.

Corporate Office: 205, Raigad Darshan, Opp. Indian Oil Colony, J P Road, Andheri (West), Mumbai – 400 053

Tel Nos. 022-2635 8290 / 2639 7605 Fax No. 022-2635 8291

YOGI INFRA PROJECTS LIMITED

CIN - L32201WB1993PLC203868

(Formerly YOGI SUNGWON (INDIA) LIMITED)

Registered Office: Himalaya Plaza, Delhi Road, Opp. FCI Godown, Dankuni, Off No. DE-307, 3rd Floor, Hooghly-711224

email id: complianceofficeryogi@gmail.com

		2. Section 186 of the Companies Act, 2013 The Board has obtained the requisite approval of the Members through Postal Ballot for increasing the investment limits to ₹ 25,00,00,000 under Section 186 of the Companies Act, 2013 on August 14, 2015.
	Additional comments from the Board/Audit Committee Chair.	The response of the Management is satisfactory and hence no additional comments have been made in this regard.
5.	Sanjay Agarwal Managing Director DIN: 00462902	Sanjay Agarwal
	Rajesh Agarwal Chief Financial Officer	Rajesh Agarwal
	CA R.L Singhal Membership Number: 54408	
	Shilpa Upadhyay Chairperson (Audit Committee)	Shilpa

Corporate Office: 205, Raigad Darshan, Opp. Indian Oil Colony, J P Road, Andheri (West), Mumbai – 400 053

Tel Nos. 022-2635 8290 / 2639 7605 Fax No. 022-2635 8291