

17th Annual Report 2009-2010



YOGI INFRA PROJECTS LIMITED

(Formerly YOGI SUNG-WON (INDIA) LIMITED)

YOGI INFRA PROJECTS LIMITED

DIRECTORS

Mr. Bharath Phalanetra	-	Whole Time Director
Mr. Lokesh Kapoor	-	Director
Mr. Meghal Shantaram Karekar	-	Director
Mr. Mandya Venkatachar Seshadri Vasan	-	Director

AUDITORS

Messrs Murugendrappa & Co.
Chartered Accountants

BANKERS

Bank of Baroda
Punjab National Bank
Bank of India
Indian Bank

REGISTERED OFFICE

B-18/67, Vasu Smruti 1st Floor, Jaygayatrinagar SOC
Vicinity To Amitnagar Circle, VIP Main Road,
Vadodara- 390022

REGISTRAR & SHARE TRANSFER AGENTS

Sharex Dynamic (India) Private Limited
Unit 1, Luthra Industrial Premises, Safed Pool,
Andheri – Kurla Road, Andheri (East),
Mumbai – 400 072

NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of the members of Yogi Infra Projects Limited will be held on 24th day of September, 2010 at 11 A.M. at **Hotel Aditi, Opposite Sardar Patel Statue, Sayajigunj, Vadodra - 390 005**, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March 2010 and Profit and Loss Account for the year ended on that date together with reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Meghal Shantaram Karekar who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 17 of the Companies Act, 1956 and subject to the confirmation of the Company Law Board, the place of the registered office of the Company be changed from the “State of Gujarat” to the “State of West Bengal”.

RESOLVED FURTHER THAT the existing domicile clause of the Memorandum of Association of the Company be substituted with the following clause:

- II. The Registered Office of the Company will be situated in the State of West Bengal.”

By order of the Board of Directors

Vadodara
22.08.2010

Bharath Phalanetra
Whole-time Director

NOTES:

1. A member entitled to vote and attend the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company; Proxies, to be effective, should be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
2. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, is annexed herewith.
3. For the convenience of the Members and for proper conduct of the meeting, entry to the place of meeting will be regulated by an Attendance Slip, which is forwarded as detachable part of Annual Report. Members are requested to affix their signature at the place provided in the Attendance Slip and hand it over at the entrance.
4. Members, who hold shares in dematerialized form, are requested to bring in their Client ID and DP ID nos. for easier identification of attendance at the meeting and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
5. 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;
6. Members holding shares in physical form are requested to notify immediately any change in their address to the Company's Registrar and Transfer Agent, Sharex Dynamic (India) Private Limited. Members holding shares in electronic form may intimate any such changes to their respective Depository participants (DPs).
7. Members holding more than one share certificate in different folios are requested to kindly apply for consolidation of the folios and send the relative share certificates to the Company's Registrar and Share Transfer Agent, Sharex Dynamic (India) Private Limited, (Unit: Yogi Infra Projects Limited), Unit 1, Luthra Industrial Premises, Safed Pool, Andheri – Kurla Road, Andheri (East), Mumbai – 400 072
8. Listing fee has been paid to The Stock Exchange, Mumbai (BSE) up to date.
9. The Company's Shares are traded in electronic form with ISIN No. INE- 429B01011.
10. The Register of Members and the Share Transfer Books will remain closed on 24-09-2010 in connection with the Annual General Meeting.
11. Members are kindly requested to bring Annual Report 2009-10 along with them to the Annual General Meeting, since extra copies will not be supplied at the meeting.
12. 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: Yogi Infra Projects 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. Sasikumar
13. Pursuant to SEBI notification no. MED/ DOP/ Circular/05/2009 dated May 20, 2009, it has become mandatory for the transferee(s) to furnish copy of PAN Card to the Company/RTA to enable/effect transfer of Shares in physical form.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM No. 4

The Company's Registered Office is presently situated at Vadodara, Gujarat. It is proposed to carry out commercial activities in Kolkutta in the State of West Bengal in the days to come. Accordingly, the Management of the Company is of the view that the commercial activities of the Company are better pursued by being located in West Bengal, thereby the requirement to administer the same from West Bengal has arisen. It would be in the interest of the Company to consolidate all its operations at West Bengal and also to shift its Registered Office to West Bengal. The shifting of the Registered Office will be beneficial to the Company on account the total cost of running the business especially the overhead is very high and it is more convenient and economical to manage the activities of the Company and the registered Office at a common place at West Bengal, which is more convenient for operation with suitable infrastructure. Therefore the shifting of the Registered Office is aimed primarily to facilitate the Company to carry on its Business more efficiently and economically.

Your Directors recommend the passing of the Resolution as a Special Resolution. The Documents relating to the business are available for inspection till the date of Annual General Meeting on all working days (except on Saturday and Sunday) at the Registered Office of the Company from 10.00 a.m. to 1.00 p.m.

None of the Directors of the Company is concerned or interested in this Resolution.

By order of the Board of Directors

Vadodara
22.08.2010

Bharath Phalanetra
Whole-time Director

DIRECTORS' REPORT

To
The Members

Your Directors present the Seventeenth Annual Report on the business and operations of the Company together with the Audited Statements of Accounts for the year ended March 31, 2010.

1. FINANCIAL RESULTS :	(Rs.in Lacs)	
Particulars	Year Ended	Year Ended
	31 st March, 2010	31 st March, 2009
Profit (Loss) before Depreciation	24.49	(1.79)
Less: Depreciation	0.00	0.00
Profit (Loss) before Tax	24.49	(1.79)
Add/Less: Provision for Taxation	3.78	0.01
Profit (Loss) AFTER TAX	20.71	(1.80)
Add/Less: Brought forward loss of previous year	(345.26)	(343.46)
Profit (Loss) carried to Balance Sheet	(324.55)	(345.26)

2. STATE OF COMPANY'S AFFAIRS

Your Company continued to pursue infrastructural related activities during the year under review. Newer business opportunities are being explored with emphasis in the City of Kolkutta in West Bengal. Accordingly, it is proposed to shift the Registered Office to Kolkutta in West Bengal.

3. DIVIDEND

Your Directors regret their inability to recommend any dividend on the Equity Shares of the Company for the year ended 31st March 2010.

4. DEPOSITS

Your Company did not accept any deposits from the public and the provisions of Section 58A of the Companies Act, 1956 are not applicable to the Company.

5. PERSONNEL

None of the employees of the Company come under the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

6. DIRECTORS

As reported last year, there were no changes in the composition of the Board of Directors of the Company. Mr. Bharath Phalanetra, Mr. Lokesh Kapoor, Mr. Meghal Shantaram Karekar and Mr. Mandya Venkatachar Seshadri Vasan continue to be Directors of the Company.

Mr. Meghal Shantaram Karekar, Director, retires at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

7. AUDIT COMMITTEE

Audit Committee constituted by the Board of Directors with requisite composition to fall in line with the prevailing laws continued to discharge its functions during the year under report.

8. AUDITORS

Messrs Murugendrappa & Co, Chartered Accountants, Bangalore, Auditors of the Company, retire at the forthcoming Annual General Meeting and have confirmed their eligibility for appointment.

9. AUDITORS' REPORT

With reference to the comments given by the Auditors in the Auditors Report on Accounts of the Company, the management's explanations have been suitably made in Notes to Accounts of the Balance Sheet and Profit and Loss Account and are self explanatory.

10. DEPOSITORY SYSTEMS

Your Company continues with an arrangement with National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of your Company's securities in accordance with the provisions of the Depositories Act 1995, which are fully operational and members may avail of such facilities. With this, the members have an option / discretion to hold their Demat shares in the Company through National Securities Depositories Limited and/or Central Depository Services (India) Limited.

11. LISTING OF SECURITIES

The Equity Shares of the Company are listed at Bombay Stock Exchange Limited. Further, your Company has duly paid the Annual Listing Fees for the year 2009 – 2010 to Bombay Stock Exchange Limited.

12. CORPORATE GOVERNANCE

The Company has complied with all the recommendations of Corporate Governance Code as provided in Clause 49 of the Listing Agreement. A report on Corporate Governance is given as Annexure to this report.

13. MANAGEMENT DISCUSSION & ANALYSIS

The Company during the year was not able to earn profits and has incurred loss. The Company also has accumulated losses from past years. The Company is continuously trying to revive its business and looking forward for various proposals for profitable projects. With the favourable economic conditions, your Directors and the Management look forward for better prospects in the near future.

The Company has an adequate system of internal controls to commensurate with its nature of business and scale of operations.

None of the Company's employees are represented by any labour union nor are subject to collective bargaining agreement. We have not experienced any work stoppages or any industrial indiscipline in the year under review.

14. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:-

- (i) in the preparation of the annual accounts for the financial year ended 31st March 2010, the applicable accounting standards have been followed.
- (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 true and fair view of the state of affairs of the Company as on 31st March 2010 and of the profit and loss of the Company for the year ended 31st March 2010.
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) the Directors have prepared the annual accounts for the year under review on a 'going concern' basis

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Disclosure under section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 are as follows:

(a) CONSERVATION OF ENERGY:

Since the Company has not undertaken any business during the year, hence there is no question of energy conservation.

(b) TECHNOLOGY ABSORPTION:

No Technology has been developed or imported by way of foreign collaboration.

(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, the Company has not incurred any expenditure in foreign currency nor has earned any foreign exchange income.

16. UNUSUAL ITEMS AFTER THE YEAR END DATE:

In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which would affect substantially the results of the operations of the Company and for the financial year in which this report is made.

17. ACKNOWLEDGMENTS

Your Directors wish to place on record its appreciation for the whole-hearted and sincere co-operation and able guidance and support that the Company received from all concerned including, Banks, Stock Exchange, Government Authorities and Semi Government Bodies of the Central and State Government.

Your Directors also wish to place on record their appreciation for the good efforts put in by the employees of the Company and for the unstinted support extended by the shareholders.

For on behalf of the Board

Vadodara
28-08-2010

Bharath Phalanetra
Whole-time Director

Lokesh Kapoor
Director

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

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

The Company continues to be committed to good Corporate Governance. The Company respects the rights of its shareholders to have information of the performance of the Company. The Company recognizes corporate governance as ensuring firm commitment to values and an ethical business conduct of the Company.

2. BOARD OF DIRECTORS:

Size and Composition of the Board

The Board of Directors consists of 4 Directors out of which one Whole – time Director and one – half of the total number of Directors is independent. 50% of the Board consist of Non – Executive Directors and 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 31st March 2010 are as follows:

Name of Director	Category	No. of Outside Directorship in Public Limited Companies	No. of other Committee Memberships
Bharath Phalanetra	Whole – time Director (Executive)	Nil	03
Meghal Shantaram Karekar	Non-Executive Independent Director	Nil	03
Mandya Venkatachar Seshadri Vasani	Non-Executive Independent Director	Nil	02
Lokesh Kapoor	Non-Executive Non Independent Director	Nil	01

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

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

(1) 16th April 2009 (2) 30th June 2009 (3) 31st July 2009 (4) 24th August 2009 (5) 31st October 2009 (6) 5th December 2009 (7) 30th January 2010.

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 are given below:

Name of Director	Status	No. of Board Meetings Held	No. of Board Meetings Attended	Last AGM Attended
Bharath Phalanetra	Whole time Director	07	07	YES
Lokesh Kapoor	Non Independent Director	07	07	YES
Meghal Shantaram Karekar	Independent Director	07	06	YES
Mandya Venkatachar Seshadri Vasani	Independent Director	07	06	YES

There has not been any materially relevant pecuniary relationship or transactions between the Company and its Non – Executive Directors.

3. COMMITTEES OF THE BOARD:

(A) Audit Committee

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

Sr. No	Name of Members	Designation
1.	Mr. Meghal Shantaram Karekar	Chairperson
2.	Mr. Mandya Venkatachar Seshadri Vasan	Member
3.	Mr. Bharath Phalanetra	Member

The Committee was reconstituted post reconstitution of the Board.

The Company Secretary/Company Secretary Consultant acts as the Secretary of the Company.

Four Meetings of the Audit Committee were held. The dates of the Meetings are as follows where all the members of the Committee were present:

(1) 30th June 2009 (2) 31st July 2009 (3) 31st October 2009 (4) 30th January 2010

The roles, terms of reference and the authority and powers of the Audit Committee are in conformity with the requirements of the Companies Act, 1956 and the Listing Agreement.

The Committee discharged such functions and duties generally indicated in Clause 49 of the Listing Agreement with the Stock Exchange and such other functions as may be specifically delegated to the Committee by the Board from time to time.

(B) Remuneration Committee

The main function of the Committee is to determine on behalf of the Board and Shareholders, the Company's policy on remuneration to the Executive & Non-Executive Directors. The Remuneration Committee of the Company comprises of the following Non-Executive Directors as members :

Sr. No	Name of Members	Designation
1.	Mr. Meghal Shantaram Karekar	Chairperson
2.	Mr. Mandya Venkatachar Seshadri Vasan	Member
3.	Mr. Lokesh Kapoor	Member

The Remuneration Committee was not required to meet during the year.

The details of sitting fees payments to Non – Executive Directors of the Company during the year 2009–10 are given below :

Sr. No.	Non – Executive Director	Sitting Fees
1.	Mr. Meghal Shantaram Karekar	Nil
2.	Mr. Mandya Venkatachar Seshadri Vasan	Nil
3.	Mr. Lokesh Kapoor	Nil

NOTES:

- a) The Company has not issued any Employee Stock Option Schemes till date
- b) No Non – Executive Director holds any shares in the Company

(C) Shareholders' / Investors' Grievance Committee:

The Company's Shareholders' / Investors' Grievance Committee has following members:

Sr. No	Name of Members	Designation
1.	Mr. Bharath Phalanetra	Chairperson
2.	Mr. Meghal Shantaram Karekar	Member
3.	Mr. Lokesh Kapoor	Member

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

Nil Transfer requests and Nil Demat requests were pending as on 31st March 2010.

4. GENERAL MEETINGS OF THE LAST THREE YEARS:

Financial Year	Venue	Day & Date	Time
2006 - 2007	Hotel Aditi, Opposite Sardar Patel Statue, Sayajigunj, Vadodra - 390 005	Saturday, 29 th September, 2007	11.00 A.M.
2007 - 2008	Hotel Aditi, Opposite Sardar Patel Statue, Sayajigunj, Vadodra - 390 005	Saturday, 30 th September, 2008	11.00 A.M.
2008 - 2009	Hotel Aditi, Opposite Sardar Patel Statue, Sayajigunj, Vadodra - 390 005	Friday, 25 th September, 2009	11.00 A.M.

- **Whether any Special Resolution was passed in the previous three AGMs?**
Yes; Seeking approve for shifting the Registered office do another state.
- **Whether any Special Resolution was passed last year through postal ballot?**
No

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

5. MEANS OF COMMUNICATION:

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

6. GENERAL SHAREHOLDERS' INFORMATION:

1	Date & Time of the AGM	24 th September 2010 at 11 a.m.
2	Venue of AGM	Hotel Aditi, Opposite Sardar Patel Statue, Sayajigunj, Vadodara - 390 005
3	Financial Calendar	1 st April 2009 to 31 st March 2010
4	Book Closure Date	24.09.2010
5	Registered Office	B-18/67, Vasu Smruti 1 st Floor, Jaygayatrinagar SOC Vicinity To Amitnagar Circle, Vip Main Road, Vadodara- 390022
6	Listing on Stock Exchanges	Bombay Stock Exchange Limited (BSE)
7	Stock Code	BSE: 522209
8	Registrar and Share Transfer Agent (RTA)	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
9	Demat ISIN in NSDL & DSL for Equity Shares	INE429B01011

7. SHARE PRICE ON BOMBAY STOCK EXCHANGE LIMITED (BSE)

Monthly High and Low Share Price of the Company from April 2009 to March 2010

(in Rs.)

Month	High Price	Low Price
April 2009	2.64	2.01
May 2009	3.50	2.01
June 2009	5.30	3.67
July 2009	5.90	4.28
August 2009	10.50	5.06
September 2009	10.90	6.25
October 2009	6.90	5.01
November 2009	6.77	4.81
December 2009	9.19	6.37
January 2010	18.09	9.60
February 2010	17.00	13.43
March 2010	19.75	14.70

8. SHARE TRANSFER SYSTEM:

The Company's shares are traded in the Stock Exchanges compulsorily in the demat mode. Shares in physical mode which are lodged for transfer at the Investor Service Center are processed and subject to exercise of option under compulsory transfer cum demat procedures; Share certificates are either demated or returned within the time prescribed by the authorities.

Periodically, audits are carried out at the office of the Share Transfer Agents by independent Practicing Company Secretary and requisite Certificates/Reports are obtained.

Sharex Dynamic (India) Pvt. Ltd., Mumbai, are Registrar and Transfer Agents for both physical and electronic mode of transfer of shares. Transfer of shares held in the physical mode are approved within a maximum period of 15 days, if found in order in all respects. Shares under objection are returned within 7 days.

Sharex Dynamic (India) Pvt. Ltd.

Address:-

Unit no.1, Luthra Ind.

Premises, Safed Pool, Andheri Kurla Road,

Andheri (e), Mumbai- 400 072

Shareholders' correspondence should be addressed to the Company's Registrar and Transfer Agents at the above – mentioned address. Members may also write to the Compliance Officer at the Office of the Company as stated below:

Compliance Officer

B-18/67, Vasu Smruti 1st Floor, Jayagayatinagar SOC,

Vicinity to Amitnagar Circle, VIP Main Road,

Vadodara - 390 022 Gujarat

**STATEMENT SHOWING SHAREHOLDING PATTERN
AS ON 31ST MARCH 2010**

CAT. CODE	CATEGORY OF SHAREHOLDER	NO OF HOLDERS	TOTAL SHARES	DEMAT SHARES	PERCENT TAGE (A+B)	PERCENT TAGE (A+B+C)	PLEDGE SHARES	PLEDGE PERCENT TAGE
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII)/(IV)*100
(A)	PROMOTER AND PROMOTER GROUP							
(1)	INDIAN							
(a)	Individual /HUF	5	10700	0	0.072	0.072	0	0.00
(b)	Others Acquirer	2	1330407	1313707	8.962	8.962	0	0.00
	Sub-Total A(1) :	7	1341107	1313707	9.034	9.034	0	0.00
	Total A=A(1)+A(2)	7	1341107	1313707	9.034	9.034	0	0.00
(B)	PUBLIC SHAREHOLDING							
(a)	Foreign Inst. Investors	1	22850	22850	0.154	0.154		
	Sub-Total B(1) :	1	22850	22850	0.154	0.154		
(b)	Bodies Corporate	127	9212058	9059058	62.052	62.052		
(c)	Individuals							
	(i) Individuals holding nominal share capital upto Rs.1 lakh	7280	3037096	1330195	20.457	20.457		
	(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	40	1165973	725673	7.854	7.854		

(d)	Others							
	CLR MEM	11	62512	62512	0.421	0.421		
	N R I	10	4204	4204	0.028	0.028		
	Sub-Total B(2) :	7468	13481843	11181642	90.812	90.812		
	Total B=B(1)+B(2) :	7469	13504693	11204492	90.966	90.966		
	Total (A+B) :	7476	14845800	12518199	100	100		
	GRAND TOTAL (A+B) :	7476	14845800	12501499	100	100	0	0.00

10. **DISCLOSURES REGARDING SUSPENSE ACCOUNT PURSUANT TO SEBI CIRCULAR NO. SEBI/CFD/DIL/LA/1/2009/24/04 DATED APRIL 24, 2009:**

As per the above mentioned Circular, Clause 5A stands for shares issued pursuant to the public issues or any other issue which remain unclaimed and are lying in the escrow account and any unclaimed benefits like Dividend, Bonus shares etc., which are to be credited to the Demat Suspense Account. Your Company is taking steps to streamline all the requirements, whenever applicable.

CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY

I, **BHARATH PALANETHRA DIRECTOR OF YOGI INFRA PROJECTS LIMITED, TO THE BEST OF MY KNOWLEDGE AND BELIEF CERTIFY THAT:**

1. I have reviewed the Balance Sheet and Profit and Loss Account and all its schedules and notes on accounts as well as Cash Flow Statement and the Directors Report;
2. These statements do not contain any materially untrue statement or omit any material fact nor do they contain statements that might be misleading;
3. These statements together present a true and fair view of the Company, and are in compliance with the existing accounting standards and / or applicable laws / regulations;
4. I am responsible for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company; and I have also disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, and what I have done or propose to do to rectify these;
5. I have also disclosed to the Auditors as well as the Audit Committee, instances of significant fraud, if any, that involve management or employees having a significant role in the Company's internal control systems; and
6. I have indicated to the Auditors, the Audit Committee and in the notes to the accounts, whether or not there were significant changes in internal control and / or of accounting policies during the year

For & on behalf of the Board

Vadodara
22-08-2010

Bharath Palanrthra
Whole-time Director

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Yogi Infra Projects Limited

1. I have examined the compliance of the conditions of Corporate Governance by Yogi Infra Projects Limited for the year ended 31st March, 2010 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.
2. The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to the 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 the opinion on the financial statements of the Company.
3. 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.
4. I 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.
5. I state that in respect of investor grievances received during the year ended 31st March, 2010, no investor grievances are pending against the Company as on 31st March, 2010, as per the records maintained by the Company and presented to the Shareholders' and Investors' Grievances Committee.

Bangalore
22-08-2010

Vijayakrishna KT
Practicing Company Secretary
FCS-1788
CP-980

AUDITORS REPORT

To
The Members of Yogi Infra Projects Limited
(Formerly Yogi Sung-won (India) Limited)

1. We have audited the attached Balance Sheet of Yogi Infra Projects Limited (Formerly Yogi Sung-Won (India) Limited) as at March 31, 2010 and also the Profit & Loss Account and the Cash Flow Statement for the period ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of 'The Companies Act, 1956' of India (the Act) and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we set out in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that :
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (ii) In our Opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of such books.
 - (iii) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (iv) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - (v) On the basis of the written representation received from the directors, as on March 31, 2009, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (vi) In our opinion and to the best of our information and according to the explanation given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view and are 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, 2010.
 - (b) In the case of the Profit & Loss account, of the Profit for the period ended on that date ; and
 - (c) In the case of Cash Flow Statement, of the Cash Flows for the period ended on that date subject to:
 - a. *The debtors amounting to Rs. 56 thousand , Loans & Advances of Rs. 156.26 lakhs and investments Rs. 131.01 Lakhs are doubtful, in our opinion, for which no provision is made.*
 - b. *Sundry Debtors, creditors, advances and Bank balances are subject to confirmation.*

For Murugendrappa and Co
Chartered Accountants
Firm Regn. No. 5945s
Murugendrappa K B
Proprietor
Membership No :200249

Place : Bangalore
Date :31.05.2010

**ANNEXURE REFERRED TO IN PARAGRAPH 3
OF OUR REPORT OF EVEN DATE**

- I. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The Company does not have fixed assets, stores, spare parts and raw materials.
- (c) There was no disposal of fixed assets during the period.
- II. (a) The Management has conducted physical verification of inventory at reasonable intervals during the period.
- (b) The procedures of physical verification of inventory 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. (a) The Company has not granted any secured or unsecured loans to any companies, firm or other parties covered in the register maintained under section 301 of the Act.
- (b) The Company has not granted any secured or unsecured loans to any companies, firms or other parties covered in the register maintained under section 301 of the Act, hence the comment on the rate of interest and terms and conditions thereon is not applicable.
- (c) The Company has not granted any secured or unsecured loans to any companies, firms or other parties covered in the register maintained under section 301 of the Act, hence the comment on the receipt of the principle and interest thereon is not applicable.
- (d) The Company has not granted any secured or unsecured loans to any companies, firms or other parties covered in the register maintained under section 301 of the Act, hence the comment on the overdue amount is not applicable.
- (e) The Company had not taken any Secured or Unsecured loans from companies, firms or other parties, covered in the register maintained under section 301 of The Companies Act, 1956.
- (f) Company has not taken any Secured or Unsecured loans from the parties covered in the register maintained under section 301 of The Companies Act, 1956. Hence, the comment on the receipt of principal amount and interest thereon is not applicable.
- (g) The company has not taken any secured or unsecured loans from companies; firms or other parties covered in the register maintained under section 301 of the Companies Act. Hence, the comment on the overdue amount is not applicable.
- IV. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures 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 controls in respect of these areas.
- V. (a) According to the information and explanations given to us we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956, have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of The Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the period have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

- VI. The Company has not accepted any deposits from the Public.
- VII. In our opinion, the Company has no internal audit system, commensurate with the size of the Company and the nature of its business.
- VIII. The Central Government has not prescribed maintenance of cost records by the Company under section 209 (1) (d) of the Act.
- IX. (a) According to the information and explanation given to us and records of the Company examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Investor Education Protection Fund, employees state insurance, income tax, sales tax, wealth tax, Service Tax, custom duty, Excise duty, Cess and other material statutory dues applicable to it.
- (b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax and customs duty, excise duty, cess, Service Tax outstanding, at the period end for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are following dues to income tax which have not been deposited on account of any dispute. And the same has been disclosed as a contingent liability by way of note to the Balance Sheet.

S.No	Financial Year	Amount	Remarks
01.	1994-1995	54,73,988.00	Appeal pending with ITAT, A'bad
02.	1995-1996	8,65,427.00	Appeal pending with ITAT, A'bad

According to the information and explanation given to us, there are no dues of sales tax, customs duty, wealth tax, Service Tax, excise duty and cess which have not been deposited on account of any dispute.

- X. The Company has accumulated losses of Rs. 3,24,54,922.92 at the end of the financial period and it has made a profit of Rs. 20,70,594.00 in the current and there were Cash Losses in immediately preceding financial year.
- XI. Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
- XII. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of The Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- XIV. In our opinion and explanation given to us the Company is maintaining proper records of the transactions and contracts for dealing or trading in shares, securities, debentures and other investment. All investments are held in the name of the Company, except shares of TECIL Limited and Pieces Aqua Venture Limited, Which are not held in the name of the Company.
- XV. According to the information and explanation given to us, the Company has not given any guarantee of loans taken by others from bank or financial institutions.
- XVI. Based on information and explanation given to us by the management, term loans were applied for the purpose for which the loans were obtained.

- XVII. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds have been raised on short term basis.
- XVIII. According to information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in register maintained under section 301 of the Act.
- XIX. The Company did not have any debentures during the period.
- XX. The Company has not raised any funds by way of Public Issue during the period.
- XXI. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For Murugendrappa and Co

Chartered Accountants

Firm Regn. No. 5945s

Murugendrappa K B

Proprietor

Membership No :200249

Place : Bangalore

Date : 31.05.2010

YOGI INFRA PROJECTS LIMITED
(Formerly YOGI SUNG-WON (INDIA) LIMITED)

BALANCE SHEET AS ON 31ST MARCH, 2010

PARTICULAR	SCH. NO.	AS ON 31.03.2010	AS ON 31.03.2009
SOURCES OF FUNDS			
<u>Shareholders Funds</u>			
- Share Capital	A	148,458,000.00	68,458,000.00
Share Application Money		13,600,000.00	10,000,000.00
<u>Loans Funds</u>			
- Secured Loans		-	-
- Unsecured Loans		-	-
Total Sources of Funds		162,058,000.00	78,458,000.00
APPLICATION OF FUNDS			
Fixed Assets		7,450.00	
Less : Depreciation		-	7,450.00
Investment		13,100,800.00	13,100,800.00
<u>Current Assets, Loans and Advances</u>			
a. Inventories	B	992,325.00	992,325.00
b. Sundry Debtors	C	5,169,100.00	4,725,100.00
c. Cash and Bank Balance	D	47,998,952.08	296,782.08
d. Loans & Advances	E	86,156,950.00	24,927,000.00
		140,317,327.08	30,941,207.08
Less : Current Liabilities and Provisions	F	23,822,500.00	116,974.00
		116,494,827.08	30,824,233.08
b. Profit & Loss Account		32,454,922.92	34,525,516.92
Total Application of Funds		162,058,000.00	78,458,000.00

Contingent Liabilities of Income Tax Rs. 63,39,415/-

Schedule "A-G" and notes on accounts form the part of the balance sheet

As per our report of even date

For **Murugendrappa & Co**
Chartered Accountants
Firm Regn. No. 5945s

For Yogi Infra Projects Ltd.,
(Formerly Yogi Sung-Won (India) Ltd.)

CA. Murugendrappa.K.B
Proprietor

Bharath Phalanetra
Whole-time Director

Lokesh Kapoor
Director

Membership No. : 200249

Date : 31.05.2010

Place : Bangalore

YOGI INFRA PROJECTS LIMITED
(Formerly YOGI SUNG-WON (INDIA) LIMITED)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

PARTICULAR	SCH. NO.	Amount in Rs.	
		AS ON 31.03.2010	AS ON 31.03.2009
<u>INCOME</u>			
<u>A. Income from Operation</u>			
Development and Construction		11,487,790.00	-
Total "A"		11,487,790.00	-
<u>B. Other Income</u>			
Contract Consultancy		1,381,000.00	609,000.00
Bank Interest		44,948.00	109.00
Total "B"		1,425,948.00	609,109.00
<u>C. Increase/(Decrease) in stock</u>			
Increase / (Decrease) in Stock		-	-
Total "C"		-	-
Total Income ("A" + "B" + "C")		12,913,738.00	609,109.00
<u>EXPENDITURES</u>			
Administrative and other expenses	G	10,464,697.00	788,030.00
Depreciation		-	-
Total Expenditures		10,464,697.00	788,030.00
Profit/(Loss) before adjustment		2,449,041.00	(178,921.00)
Less : Prior Period Items		-	-
Profit/(Loss) before Tax		2,449,041.00	(178,921.00)
Less : Provision for Tax -MAT		378,377.00	-
Less : Provision for FBT-Short Provided Earlier year		70.00	690.00
Profit/(Loss) after Tax		2,070,594.00	(179,611.00)
Less : Loss brought forward from previous year		(34,525,516.92)	(34,345,905.92)
Net Profit/(Loss) carried forward to Balance Sheet		(32,454,922.92)	(34,525,516.92)

Schedule "G" and notes on accounts form a part of the balance sheet

As per our report of even date

For Murugendrappa & Co

Chartered Accountants

Firm Regn. No. 5945s

CA. Murugendrappa.K.B

Proprietor

Membership No. : 200249

Date : 31.05.2010

Place : Bangalore

For Yogi Infra Projects Ltd.,
(Formerly Yogi Sung-Won (India) Ltd.)

Bharath Phalanetra
Whole Time Director

Lokesh Kapoor
Director

YOGI INFRA PROJECTS LIMITED
(Formerly YOGI SUNG-WON (INDIA) LIMITED)

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2010

SCHEDULE "A" - SHARE CAPITAL

PARTICULARS	AS ON 31.03.2010	AS ON 31.03.2009
<u>AUTHORISED CAPITAL</u>		
15000000 Equity Shares of Rs. 10/- each	170,000,000.00	150,000,000.00
<u>ISSUED AND SUBSCRIBED SHARE CAPITAL</u>		
Share Capital (14845800 Equity Shares of Rs. 10/- each fully paidup) (Previous year 6845800 Equity Shares of Rs. 10/- each fully paidup)	148,458,000.00	68,458,000.00
Total	148,458,000.00	68,458,000.00

SCHEDULE "B" - INVENTORIES (CLOSING STOCK IN TRADE)

PARTICULARS	AS ON 31.03.2010		AS ON 31.03.2009	
	QTY	AMOUNT	QTY	AMOUNT
Opening Stock	553,800	992,325.00	553,800	992,325.00
Add : Purchase During the Year	-	-	-	-
Add : Profit/(Loss) out of sale/valuation	-	-	-	-
	553,800	992,325.00	553,800	992,325.00
Less : Sales / Share Application Money Refunded During the Year	-	-	-	-
Closing Stock During the Year	553,800	992,325.00	553,800	992,325.00

SCHEDULE -"C" - SUNDRY DEBTORS

PARTICULARS	AS ON 31.03.2010	AS ON 31.03.2009
Sundry Debtors-		
- More than six months	56,100.00	4,316,100.00
- Others	5,113,000.00	409,000.00
	5,169,100.00	4,725,100.00

SCHEDULE “D” - CASH AND BANK BALANCE

PARTICULARS	AS ON 31.03.2010	AS ON 31.03.2009
Cash on Hand	370961.96	279,920.96
Bank Balance with schedule bank	47627990.12	16,861.12
Total	<u>47,998,952.08</u>	<u>296,782.08</u>

SCHEDULE - “E” LOANS & ADVANCES

<u>Loans & Advances -</u>		
- More than six months	15,626,000.00	15,626,000.00
- Others	70,530,950.00	9,301,000.00
	<u>86,156,950.00</u>	<u>24,927,000.00</u>

SCHEDULE “F” - CURRENT LIABILITIES & PROVISIONS**CURRENT LIABILITIES**

Sundry Creditors- For expenses	50,820.00	46,819.00
Sundry Creditors	1751716.00	
Advance from Debtors	21508500.00	
Total “A”	<u>23,311,036.00</u>	<u>46,819.00</u>

PROVISION FOR EXPENSES

Audit Fees Payable	20,000.00	20,000.00
Outstanding Expenses	-	31,972.00
TDS Payable	104,930.00	9,336.00
Fringe Benefit Tax Payable	-	690.00
Provision for Tax- MAT	378,377.00	
Provision for Tax	8,157.00	8,157.00
Total “B”	<u>511,464.00</u>	<u>70,155.00</u>
Total “A” + “B”	<u><u>23,822,500.00</u></u>	<u><u>116,974.00</u></u>

SCHEDULE "G" - ADMINISTRATIVE AND OTHER EXPENSES

PARTICULARS	AS ON 31.03.2010	AS ON 31.03.2009
Auditors Remuneration		
Audit Fees	20,000.00	20,000.00
Certificaton Charges	22,000.00	-
Advertisement	11,290.00	40,966.00
Annual General Meeting Expenses	20,200.00	18,680.00
Bank Charges	7,111.00	1,390.00
Conveyance Exp.	1,000.00	-
Electricity Charges	7,508.00	
Interest and Financial Charges	52,371.00	
General Expenses	46,928.00	
Sub Contrat - Labour Charges	8,263,060.00	
Lisitng Fees and ACF	164,574.00	36,937.00
Staff Welfare	5,828.00	-
Post & Telegram Expenses	4,182.00	8,850.00
Printing & Stationery Expenses	15,400.00	12,403.00
Legal & Professional Charges	60,803.00	69,000.00
ROC Filling Fess	2,000.00	5,000.00
Rates & Taxes-Stamp duty	470,000.00	100,000.00
Salary, Wages & Bonus	773,539.00	139,342.00
Service Tax	-	1,050.00
Share Transfer Charges	68,712.00	59,755.00
Travelling Expenses	174,755.00	25,170.00
Telephone Expenses	142,475.00	2,887.00
Office Expenses	58,711.00	18,600.00
Rent Paid	55,500.00	9,000.00
Repairs and Maintanance	16,750.00	
Service Charges	-	219,000.00
Total	10,464,697.00	788,030.00

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2010

1. **Previous year's Figures:**
The Previous year's figures have been recast / restated, wherever necessary to confirm to current period classification.
2. **Share Capital:**
The Company has at present, only one class of shares i.e. Equity Shares.
3. **Fixed Assets :**
The company does not have any Fixed Assets.
4. **Loans and Advances :**
Advances recoverable in cash, kind or value to be received are primarily towards prepayments for value to be received. Advance income tax represents payments made towards tax deducted at source. Advances amounting to Rs.698.55 Lakhs paid to various parties are towards the purchase of Land and Plots, required for the infrastructure and land development activities to be carried out by the Company and Company is yet to enter into agreement with the parties concerned.
5. **Treatment of Contingent Liabilities :**
Contingent Liabilities are disclosed by way of note to the Balance Sheet, Provision is made in accounts for those liabilities which are likely to materialize after the period end and having effect on the position stated in the Balance Sheet as at the period end.
6. **Foreign Exchange :** NIL
7. Expenditure on employees in respect of salary not less than Rs. 6,00,000/- per year or Rs. 50,000/- per month when employed for the part of the year Rs. NIL.
8. Contingent liabilities which can be reasonably ascertained are provided for, if in the opinion of the company the future outcome may be detrimental to the company.
9. The Provisions of Gratuity, as explained to us, will be provided in respect of Employees as and when they become eligible under the payment of Gratuity Act, 1972.
10. The Balance of Sundry Debtors, Advances, bank balances and Current Liabilities are subject to confirmation from parties.
11. In the Opinion of the Board, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the financial statement.
12. No revaluation of fixed assets has been made since the date of incorporation of the Company.
13. There were no manufacturing activities of the Company during the period 2009-2010.
14. In the opinion of the Management, the Provident Fund and ESI Acts are not yet applicable to the Company.
15. No Provisions has been made in respect of Gratuity, leave encashment and leave travel allowances.
16. Closing Stock of Equity Shares as on 31st March, 2010 are being valued at cost or market value, whichever is lower.
17. **Segment Reporting :**
The Segment wise details as per Accounting Standard 17 are not applicable as there are no separate segments.

18. Fixed Assets

The company does not have any fixed assets.

19. Inventories.

Inventories are valued at the lower of cost and net realizable value. Cost is determined on a first in first out basis and includes all applicable overheads in bringing the inventories to their present location and condition. Excise Duty arising on finished goods and Customs Duty on imported raw materials in stock (excluding stocks in the bonded warehouse) is treated as part of the cost of inventories

20. Borrowing Costs.

Borrowing costs that are attributable to the acquisition and construction of qualifying assets are capitalized as a part of the cost of the assets.

Other borrowing costs are recognized as an expense in the year in which they are incurred.

21. Deferred Tax

Pursuant to the Accounting Standard (AS-22) on “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India having been made mandatory, the Company has valued the various elements of tax computation to determine whether any deferred tax asset or liability needs to be recognized. In our opinion there are no deferred tax assets or liability

23. Related Party Disclosures

Related Party Disclosure as required by AS-18 “Related Party Disclosure” are given below:

- a. Individuals owing directly or indirectly an interest in the voting power that gives them control or significant influence : NONE
- b. Key Management Personnel :

Bharath Phalanetra - Whole time Director

- c. Related Parties and nature of Relationship : Associate Concerns

Sl. No.	Category	Name of the concern
1	Associate	Kr anion Technologies Pvt. Ltd.

- d. The Following transactions were carried out with the related parties in Ordinary Course of Business.
Details regarding to the parties referred to in Sr. No. 1 above.

(Amount in Lakhs)

Particulars	Subsidiaries	Key management personnel	Relatives	Other related Parties	Total
Purchase of Materials	0.00	0.00	0.00	18.00	18.00
Sales	0.00	0.00	0.00	00.00	00.00
Managerial Remuneration	0.00	0.00	0.00	0.00	0.00
Share Application Money Rejected	0.00	0.00	0.00	0.00	0.00
Salary & Professional fees	0.00	0.00	0.00	0.60	0.60
Outstanding Payables	0.00	0.00	0.00	0.00	0.00

24. Earning Per Share

The earnings considered in ascertaining the Company's earnings per share comprise of the net profit after tax.

(Amount in Lakhs)

PARTICULAR	CURRENT PERIOD	PREVIOUS YEAR
A. Net Profit after Tax but before adjustment	20.71	(1-80)
Less : Prior Period Items	-	-
Net Profit for calculation of Earning per share (Numerator)	20.71	(1.80)
B. Weighted Average Number of Equity Shares (Denominator)(Nos.)	110.82	68.46
C. Basic and	0.14	(0.026)
Diluted Earning Per Share (A/B) (In Rupees)	0.19	
D. Nominal Value per Equity Share (In Rupees)	10.00	10.00

25. The additional information pursuant to Schedule VI Part II of The Companies Act, 1956 are not applicable to the Company.

II SIGNIFICANT ACCOUNTING POLICIES:**Basis for preparation of Financial Statements**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted in accounting principles in India including the mandatory accounting standards issued by The Institute of Chartered Accountants of India (ICAI) and referred to in Section 211 (3C) of The Companies Act, 1956 (The Act). The significant accounting policies are as follows :

REVENUE RECOGNITION

Income and expenditure are recognized on accrual basis in case of works contract income is recognized upon completion of work/Contract. Dividend income is recognized as and when received.

EXPENDTURE

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

DEPRECIATION

Depreciation on fixed assets is provided on written down value.

LOANS TO COMPANIES/FIRMS

There are no loans given by the Company.

MISCELLANEOUS EXPENDITURE

The company does not have any preliminary expenses.

PROVIDENT FUND

The Company is not covered under The Provident Fund Act.

PRIOR PERIOD ITEMS

Prior period items having material impact on the financial affairs of the company have been disclosed.

OTHER ACCOUNTING POLICIES

These are consistent with generally accepted accounting policies.

As per Our Report of Even Date

For Murugendrappa and Associates
Chartered Accountants
Firm Regn. No. 5945s

For Yogi Infra Projects Limited
(Formerly Yogi Sung-Won (India) Limited)

Murugendrappa K B
Partner

Bharath Phalanetra
Director

Lokesh Kapoor
Director

Membership No. : 200249

Place: Bangalore

Date : 31-05-2010

YOGI INFRA PROJECTS LIMITED
(Formerly YOGI SUNG-WON (INDIA) LIMITED)

CASH FLOW STATEMENT AS ON 31ST MARCH, 2010

PARTICULARS	CURRENT PERIOD	PREVIOUS YEAR
A. Cash Flow from Operating Activities		
Net Profit(+)/Loss (-) before Tax and Extra Ordinary Items	2,449,041.00	(178,921.00)
Adjustment for :		
Depreciation	-	-
Operating Profit before Working Capital Gain	<u>2,449,041.00</u>	<u>(178,921.00)</u>
Adjustment for :		
Sundry Debtors	(444,000.00)	(319,000.00)
Loans & Advances	(61,229,950.00)	(9,301,000.00)
Trade Payable and Other Liabilities	23,705,526.00	76,845.00
Cash From Operating Activity	(35,519,383.00)	(9,722,076.00)
Fringe Benefit Tax	70.00	690.00
Net Cash From Operating Activity	<u>(35,519,453.00)</u>	<u>(9,722,766.00)</u>
B. Cash Flow from Financial Activities		
Secured Loans	-	-
Proceeds form issue of Shares including share premium	70,000,000.00	
Share Application Money	13,600,000.00	10,000,000.00
Provision for Tax - MAT	(378,377.00)	-
Net Cash in Financial Activities	<u>83,221,623.00</u>	<u>10,000,000.00</u>
Net Increase/(Decrease) in cash and cash equivalent	47,702,170.00	277,234.00
Cash and Cash Equivalent Opening Balance	296,782.00	19,548.00
Cash and Cash Equivalent Closing Balance	<u>47,998,952.00</u>	<u>296,782.00</u>

For Yogi Infra Projects Ltd.,
(Formerly Yogi Sung-Won (India) Ltd.)

DATE : 31-05-2010

PLACE : Vadodara

Bharath Phalanetra
Whole Time Director

Lokesh Kapoor
Director

Auditor's Certificate

We have examined the attached Cash Flow Statement of M/s.Yogi Infra Projects (Formerly Yogi Sung-Won (India) Limited) as on 31st March, 2010. The Statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with The Stock Exchange and is based on and in agreement with the corresponding Balance Sheet of the Company covered by our Report of even date to the members.

For Murugendrappa & Co
Chartered Accountants
Firm Regn. No. 5945s

CA. Murugendrappa.K.B
Proprietor

Membership No. : 200249

DATE : 31.05.2010

PLACE : Bangalore

Additional information pursuant to Part IV of Schedule VI of the Companies Act, 1956

I. REGISTRATION DETAILS

Registration Number	:	18888
State Code Number	:	04
Balance Sheet Date	:	31.03.2010

II. CAPITAL RAISED DURING THE YEAR (Rs. in thousands)

Public Issue (Issued through the prospectus)	:	NIL
Right Issue	:	NIL
Bonus Issue	:	NIL
Preferential Issue (Strategic Investors)	:	80000.00
Private Placement (Firm Allotment to promoters and their associates)	:	NIL

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

(Rs. in thousands)

Total Liabilities	:	162058.00
Total Assets	:	162058.00

SOURCES OF FUNDS

Paid-up Capital	:	148458.00
Share Application Money	:	13600.00
Reserves and Surplus	:	NIL
Secured Loans	:	NIL
Unsecured Loans	:	NIL

APPLICATION OF FUNDS

Net Fixed Assets	:	0.07
Investments	:	13100.80
Net Current Assets	:	116494.83
Misc. Expenditure	:	NIL
Accumulated Losses	:	32454.92

IV. PERFORMANCE OF COMPANY

Total Income	:	12913.74
Total Expenditure	:	10464.70
Profit Before Tax	:	244.90
Profit After Tax	:	207.06
Earning Per Share	:	0.14
Dividend Rate (%)	:	NIL

V. GENERIC NAME OF PRINCIPAL PRODUCT OF THE COMPANY

(As per monetary terms)

Item Code No.	:	-----
Service Description	:	Infrastructure & Projects

YOGI INFRA PROJECTS LIMITED (Formely Yogi Sungwon (India) Ltd.,)
Registered Office: B-18/67, Vasu Smruti 1st Floor, Jaygayatrinagar SOC
Vicinity To Amitnagar Circle, Vip Main Road, Vadodara - 39002

ATTENDANCE SLIP

Seventeenth Annual General Meeting – 24th September, 2010

Regd. Folio No./DP ID/ Client ID

No. of Shares held

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the SEVENTEENTH ANNUAL GENERAL MEETING of the Company at Hotel Aditi, Opposite Sardar Patel Statue, Sayajigunj, Vadodra - 390 005 on 24th day of September, 2010 at 11.00 a.m.

.....
Name of the member / Proxy
(In BLOCK letters)

.....
Signature of member / proxy

Note: *Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
Members are requested to bring their copies of the Annual Report to the meeting.*

YOGI INFRA PROJECTS LIMITED (Formely Yogi Sungwon (India) Ltd.,)
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PROXY FORM

Regd. Flio No./DP ID/ Client ID

I/We.....of..... in the district of
..... being a member / members of the Company hereby
appoint..... of in the district of
..... or falling him/her..... of
.....in the district of as my / our proxy to vote for me / us on my / our behalf at
the SEVENTEETH ANNUAL GENERAL MEETING of the Company at Hotel Aditi, Opposite Sardar Patel
Statue, Sayajigunj, Vadodra - 390 005 on 24th day of September, 2010 at 11.00 a.m. and at any adjournment(s)
thereof.

Signed this.....day of2010

Affix Re.1.00
Revenue Stamp

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

Book-Post

Sharex Dynamic (India) Pvt.Ltd.
Unit: Yogi Sung-Won (India) Ltd.
Unit 1,Luthra Industrial Premises, Safed pool,
Andheri Kurla Road, Andheri (E), Mumbai-400 072