



YOGI INFRA PROJECTS LIMITED
(Formerly known as Yogi Sung – Won (India) Limited)

20TH ANNUAL REPORT
2012-2013

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Board of Directors

Mr. Rajesh B Agarwal	Managing Director
Mr. Basudeo Agarwal	Director
Mr. Sanjay B Agarwal	Director
Mr. Chandrahas Shetty	Director
Mr. Yogesh N Dave	Director

Compliance Officer

Mr. Yogesh N Dave

Board Committees

Audit Committee

Mr. Yogesh N Dave	Chairman
Mr. Sanjay B Agarwal	Member
Mr. Chandrahas Shetty	Member

Remuneration Committee

Mr. Chandrahas Shetty	Chairman
Mr. Sanjay B Agarwal	Member
Mr. Yogesh N Dave	Member

Share Transfer & Shareholders'/Investors Grievance Committee

Mr. Rajesh B Agarwal	Chairman
Mr. Sanjay B Agarwal	Member
Mr. Chandrahas Shetty	Member

Notice

Notice is hereby given that the Twentieth Annual General Meeting of the members of Yogi Infra Projects Limited will be held on **Friday, 27th September 2013** at 304, 03rd Floor, Profit Center, Opposite Kalaghoda Circle, Sayajigunj, Station Main Road, Vadodara – 390 005 at 12:00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2013 and Profit and Loss Statement 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. Basudeo Agarwal who retires by rotation and being eligible, offers him for re-appointment.
3. To appoint a Director in place of Mr. Sanjay B Agarwal, who retires by rotation and being eligible, offers him for re-appointment.
4. To appoint M/s. G L Singhal & Co, Chartered Accountants to hold office from the conclusion of the forthcoming Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

By order of the Board of Directors

Place: Vadodara
Date: 27th August 2013

Sd/-
Rajesh B Agarwal
Managing Director

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (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. The Proxy form should be deposited at the Registered Office of the Company not less than 48 (Forty Eight) hours before the commencement of the meeting.
2. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
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. Yogi Infra Projects Limited is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs(MCA) , Government of India, had issued the following circulars in green initiative(a) Circular Nos. 17/2011 and 18/ 2011, dated April 21, 2011 and April 29,2011 respectively, allowing companies to send official documents to their shareholders electronically as part of its green initiatives in corporate governance.

Recognizing the spirit of the circular issued by the MCA, we propose to send notices/documents (i.e., physical annual report of the Company comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report etc.,) to the email address.

In this behalf, we are confident that you would appreciate the "Green Initiative" taken by MCA. We solicit your cooperation in helping the Company to implement the e-governance initiatives of the Government.

Shareholders who have not updated their email id till date are requested to update email address with your depository participant for demat holding of shares and with Mr. Yogesh Dave from 'Yogi Infra Projects Limited' for physical holding of shares and co-operate with the Company to implement the Green Initiative of the Government.

Shareholders holding shares in physical form may email the details to yoegeish@gmail.com

Name of the member	Son of/ Daughter of/ Wife of	Client ID/ Ledger Folio No.	No. of Shares Held	Pan No. (mandatory in case of Demat holders)	E-mail address
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7. 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).
8. 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
9. Listing fee has been paid to The Stock Exchange, Mumbai (BSE) up to date.
10. The Company's Shares are traded in electronic form with ISIN No. INE429B01011
11. The Register of Members and the Share Transfer Books will remain closed on 27th September 2013 in connection with the Annual General Meeting.
12. Members are kindly requested to bring Annual Report 2012-13 along with them to the Annual General Meeting, since extra copies will not be supplied at the meeting.
13. 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. Sashikumar
14. 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.
15. Disclosures as per Clause 49 of the Listing Agreement for appointment /reappointment of Directors. Brief particulars of Directors being appointed/re-appointed as under:

Name of Director	Mr. Basudeo Agarwal	Mr. Sanjay B Agarwal
Date of Birth	18 th November 1944	21 st January 1968
Date of Appointment	10 th February 2012	27 th August 2011
Directorships	<ol style="list-style-type: none"> 1. Evertex Industries Private Limited 2. Bini Builders Private Limited 3. Axayraj Buildwell Private Limited 4. Moongipa Development and Infrastructure Limited 	<ol style="list-style-type: none"> 1. Moongipa Synthetics Private Limited 2. Shiva Shakti Enclaves Private Limited 3. Moongipa Development and Infrastructure Limited 4. Axayraj Buildwell Private Limited 5. Moongipa Roadways Private Limited 6. NSR Mining Industries Private Limited 7. Navket Mines Private Limited 8. Margaraf Manufacturing & Trading India Private Limited. 9. Greenhill Infracon Private Limited 10. Sapphire Eximtrade Private Limited. 11. Bini Builders Private Limited.
Shares held in the Company	N.A.	N.A.

By order of the Board of Directors

Place: Vadodara
Date: 27th August 2013

Sd/-
Rajesh B Agarwal
Managing Director

DIRECTORS' REPORT

To
The Members

Your Directors present the **TWENTIETH ANNUAL REPORT** on the business and operations of the Company together with the Audited Statements of Accounts for the year ended March 31, 2013.

Financial Results

(Rs. In Lakhs)

Particulars	Year Ended 31 st March 2013	Year Ended 31 st March 2012
Profit(Loss) before Depreciation	11.64	(8.11)
Less: Depreciation	0.00	0.00
Profit (Loss) before Tax	11.64	(8.11)
Add/Less: Provision for MAT	0.05	0.00
PROFIT / (LOSS) AFTER TAX	11.59	(8.11)
Add / Less: Brought forward loss of previous year	(331.41)	(323.30)
Profit / (Loss) carried to Balance Sheet	(319.82)	(331.41)

State of Company's Affairs

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.

Dividend

Directors regret their inability to recommend any dividend on the Equity Shares of the Company for the year ended 31st March, 2013.

Deposits

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

Board of Directors

Your Company's Board is constituted of the following Directors:

1. Mr. Rajesh Agarwal – Managing Director
2. Mr. Basudeo Agarwal
3. Mr. Sanjay Agarwal
4. Mr. Chandrahas Shetty
5. Mr. Yogesh N. Dave

In terms of the provision of the Companies Act, 1956 and the Articles of Association, Mr. Basudeo Agarwal and Mr. Sanjay Agarwal would retire by rotation at the forthcoming Annual General Meeting and are eligible for re-appointment.

Mr. Basudeo Agarwal and Mr. Sanjay Agarwal have offered themselves for re-appointment.

Auditors

M/s. G. L. Singhal & Co., Chartered Accountants, Auditors of the Company, retires at the ensuing Annual General Meeting and has expressed their willingness for re- appointment.

The Company has received letter from M/s. G. L. Singhal & Co., Chartered Accountants to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such appointment.

The Board recommends the appointment of M/s. G. L. Singhal & Co., Chartered Accountants, as the Statutory Auditors of the Company for the year 2013-14.

Auditors' Report

The observation and comments given by Auditors in this report read together with notes to accounts are self-explanatory and hence do not call for any further comments under Section 217 of the Companies Act, 1956.

Directors' Responsibility Statement under Section 217(2AA) of the Companies Act, 1956:

The Directors confirm:

1. that in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. that they have 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 Financial Year 2012-2013 and of the profit of the Company for that period;
3. that they have 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;
4. that they have prepared the annual accounts on a going concern basis.

Management Discussion & Analysis

The Company did not carry out any commercial activities during the year; however, your Company has earned interest income and generated the profit. Still, the Company has accumulated losses from the past years. The Company is continuously trying to revive its business and looking forward for various proposals for profitable projects. With the favorable economic conditions, the Directors and the Management look forward for better prospects in the coming years.

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 labor union nor are subject to collective bargaining agreement. We have not experienced any work stoppages or any industrial indiscipline in the year under review.

Corporate Governance:

The amendments to the Companies Act, 1956 and the listing agreement executed with the Bombay Stock Exchange Limited require compliance with specified Corporate Governance practices. A detailed Report on Corporate Governance approved by the Directors is annexed. A certificate on compliance of Corporate Governance requirements in pursuance to clause 49 of the listing agreement is placed with the report on Corporate Governance.

Particulars of Employees:

Since there are no employees falling within the purview of the provisions of Section 217(2A) of the Companies Act, 1956 no such details are required to be given.

Conservation of energy and foreign technology absorption:

The details of energy consumption and conservation as required under the provisions of Section 217(1)(e) of the Companies Act 1956 is provided separately and forms part of this report.

The Company has not adopted any foreign technology during the year.

Foreign exchange earnings and Outgo:

The Company has not earned any foreign exchange or incurred any foreign exchange outgo during the year.

Listing of Securities:

The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited.

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.

Cash flow statement:

In pursuant to the Listing Agreement the cash flow statement is annexed and forms part of this report.

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.

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.

Your Directors also appreciate with gratitude the continuous support of clients, bankers, institutions, the Shareholders and well-wishers.

For & on behalf of the Board

Place: Vadodara
Date: 27th August 2013

Sd/-
Yogesh N Dave
Director

Sd/-
Rajesh B Agarwal
Managing Director

Annexure to Directors Report

Particulars required under the Companies (disclosure of particulars in the report of Board of Directors) rules, 1988

A. CONSERVATION OF ENERGY

- a) Energy conservation measures taken:
Nil
- b) Additional investment and proposal, if any been implemented for reduction of consumption of energy.
Nil
- c) Impact of measures for reduction of energy consumption and consequent impact on the cost of production of goods.
N.A.
- d) Total energy consumption and energy consumption per unit of production as per form A in respect of Industries specified in the Schedule
N.A.

FORM – A
(See Rule 2)

Form for disclosure of particulars with respect to conservation of energy

A) POWER AND FUEL CONSUMPTION

		2012-2013	2011-2012
		(Rs. In lakhs)	(Rs. In lakhs)
1)	Electricity)	
a)	Purchased)	Due to the nature of
	Units (Lakhs – kWh))	
	Rate/Unit (Rs.))	the activities of the
b)	Own Generation)	
i)	Through Diesel Generator)	Company which requires
	Net Units (Lakhs – kWh))	
	Unit per Ltr. Of Diesel/)	the major execution
	Furnace Oil (kWh))	
ii)	Through Steam)	of the projects in
	Turbine/Generator)	
)	the site of the projects
2)	Coal (used in Kiln))	
	Quantity (tones))	the details of energy
	Total cost (Rs.Lakhs))	
	Average Rate)	consumption would
)	
3)	Furnace Oil)	not be relevant.
	Quantity (K.Ltrs.))	
	Total Cost (Rs.Lakhs))	
	Average Rate (Rs./K.Ltr.))	
)	
4)	High Speed Diesel)	
	Quantity (K.Ltrs.))	
	Total Cost (Rs.lakhs))	
	Average Rate (Rs./K.Ltr.))	
	Others/Internal Generation)	

B) CONSUMPTION PER UNIT OF PRODUCTION

Electricity (kWh/T of cement))
HSD/FO (Ltr./T of Clinker))
Coat (Percentage of Clinker))

Form - B
(See Rule 2)

Form for disclosure of particulars with respect to absorption

RESEARCH AND DEVELOPMENT (R&D)

1. Specific area in which R & D carried out by the Company.

Nil

2. Benefits derived as a result of the above R&D

N.A.

3. Future plan of Action.

Nil

4. Expenditure on R&D

	2012-2013 (Rs. In lakhs)	2011-2012 (Rs. In lakhs)
Capital	Nil	Nil
Recurring	Nil	Nil
Total R & D expenditure as Percentage of turnover	Nil	Nil

Management Discussion and Analysis Report

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

i. Industry Structure and Developments

Indian Housing market size is facing challenges like steep hike in input raw material cost, growing rate of interest on loans, inflation and economic environment of the country.

ii. Opportunities and Threats

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

iii. Segment wise performance

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

iv. Outlook

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

v. 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.

vi. 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.

vii. 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.

viii. 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.

ix. 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.

For & on behalf of the Board

Sd/-

**Yogesh N Dave
Director**

Sd/-

**Rajesh B Agarwal
Managing Director**

**Place: Vadodara
Date: 27th August 2013**

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 5 Directors out of which one Managing 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 2013 are as follows:

Name of Director	Category	No. of Outside Directorship in Public Limited Companies	No. of other Committee Memberships
Rajesh B Agarwal	Managing Director - Executive - Non Independent	Nil	NIL
Basudeo Agarwal	Non-Executive Director - Independent	Nil	NIL
Sanjay B Agarwal	Non-Executive Director - Non Independent	Nil	NIL
Chandahas Shetty	Non-Executive Independent Director	Nil	NIL
Yogesh N Dave	Non-Executive Independent Director	01	01

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) 14 th May 2012 | (2) 25 th July 2012 | (3) 14 th August 2012 |
| (4) 31 st August 2012 | (5) 8 th November 2012 | (6) 14 th February 2013 |

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	Status	No. of Board Meetings Held	No. of Board Meetings Attended	Last AGM Attended
Rajesh B Agarwal	Managing Director	6	6	YES
Sanjay B Agarwal	Non-Executive Director	6	6	YES
Basudeo Agarwal	Non-Executive Director	6	6	YES
Chandahas Shetty	Non-Executive Director	6	6	YES
Yogesh N Dave	Non-Executive Director	6	6	YES

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

Committees of the Board:

(A) Audit Committee

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

<u>Sr. No</u>	<u>Name of Members</u>	<u>Designation</u>
1.	Mr. Yogesh N Dave	Chairman
2.	Mr. Sanjay B Agarwal	Member
3.	Mr. Chandahas Shetty	Member

The Committee was reconstituted post reconstitution of the Board.

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) 14th May 2012 (2) 14th August 2012 (3) 8th November 2012 (4) 14th February 2013.

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:

<u>Sr. No</u>	<u>Name of Members</u>	<u>Designation</u>
1.	Mr. Chandrahas Shetty	Chairman
2.	Mr. Sanjay B Agarwal	Member
3.	Mr. Yogesh N Dave	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 2012-13 are given below.

<u>Sr. No.</u>	<u>Non – Executive Director</u>	<u>Sitting Fees</u>
1.	Mr. Chandrahas Shetty	Nil
2.	Mr. Sanjay B Agarwal	Nil
3.	Mr. Yogesh N Dave	Nil

NOTES:

- The Company has not issued any Employee Stock Option Schemes till date.
- No Non – Executive Director holds any shares in the Company (Mr. Chandrahas Shetty holds 0.03% shares of the Company)

(C) Shareholders' / Investors' Grievance Committee:

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

<u>Sr. No</u>	<u>Name of Members</u>	<u>Designation</u>
1.	Mr. Rajesh B Agarwal	Chairman
2.	Mr. Chandrahas Shetty	Member
3.	Mr. Yogesh N Dave	Member

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 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.

No Transfer requests and Demat requests were pending as on 31st March 2013.

General body meetings of the last THREE Years:

<u>Financial Year</u>	<u>Venue</u>	<u>Day & Date</u>	<u>Time</u>
2009-2010	Hotel Aditi, Opposite Sardar Patel Statue, Sayajigunj, Vadodara - 390 005	Friday, 24 th September, 2010	11.00 A.M
2010-2011	Hotel Aditi, Opposite Sardar Patel Statue, Sayajigunj, Vadodara - 390 005	Thursday 29 th September, 2011	11.00 A.M.
2011-2012	304, Profit Center, Opp. Kalaghoda Circle, Sayajigunj, Station Main Road, Vadodara – 390 005	Friday, 28 th September, 2012	12.00 P.M.

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

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

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

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

Means of communication:

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

General shareholders' information:

- **Date & Time of the AGM** **Friday, 27th September 2013** at 12:00 P.M
- **Venue of AGM** 304, 03rd Floor, Profit Center, Opposite Kalaghoda Circle, Sayajigunj, Station Main Road, Vadodara – 390 005
- **Financial Calendar** 01st April 2012 to 31st March 2013
- **Book Closure Date** 27th September 2013
- **Registered Office** B-18/67, Vasu Smruti 1st Floor, Jayagayatinagar SOC, Vicinity To Amitnagar Circle, VIP Main Road, Vadodara- 390022
- **Listing on Stock Exchanges** Bombay Stock Exchange Limited (BSE)
- **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

Share price on Bombay Stock Exchange Limited (BSE)**Monthly High and Low Share Price of the Company from April 2012 to March 2013**

Month	High Price	Low Price
Apr-12	18.60	12.40
May-12	14.65	11.77
Jun-12	14.68	12.00
Jul-12	16.65	12.36
Aug-12	18.50	14.70
Sep-12	16.85	14.55
Oct-12	16.27	14.07
Nov-12	16.20	13.65
Dec-12	15.85	10.90
Jan-13	15.94	11.05
Feb-13	19.90	13.60
Mar-13	19.95	12.70

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 Registrars 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 Industrial 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, VasuSmruti 1st Floor, Jayagayatinagar SOC,
Vicinity to Amitnagar Circle, VIP Main Road, Vadodara, Gujarat - 390 022

SHAREHOLDING PATTERN AS ON 31ST March 2013

STATEMENT SHOWING SHAREHOLDING PATTERN AS ON 31st MARCH 2013								
CAT. CODE	CATEGORY OF SHAREHOLDER	NO OF HOLDERS	TOTAL SHARES	DEMAT SHARES	PERCENT AGE (A+B)	PERCENT AGE (A+B+C)	PLEDGE SHARES	PLEDGE PERCENT AGE
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)
(A)	PROMOTER AND PROMOTER GROUP							
(1)	INDIAN							
(a)	Individual /HUF							
(b)	Bodies Corporate	2	5541207	5541207	32.894	32.894	0	0
	Sub-Total A(1) :	2	5541207	5541207	32.894	32.894	0	0
(B)	PUBLIC SHAREHOLDING							
(f)	Foreign Inst. Investors	1	22850	22850	0.136	0.136	0	0

	Sub-Total B(1) :	1	22850	22850	0.136	0.136	0	0
(2)	NON-INSTITUTIONS							
(a)	Bodies Corporate	99	4047391	3906391	24.026	24.026		
(b)	Individuals							
	(i) Individuals holding nominal share capital upto Rs.1 lakh	6435	2606216	1128915	15.471	15.471		
	(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	66	4624987	4216587	27.455	27.455		
(c)	Others							
	CLR MEM	1	1045	1045	0.006	0.006		
	N R I	7	2104	2104	0.012	0.012		
	Sub-Total B(2) :	6608	11281743	9255042	66.971	66.971		
	Total B=B(1)+B(2):	6609	11304593	9277892	67.106	67.106		
	Grand Total (A+B) :	6611	16845800	14819099	100.00	100.00		

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. This being the first year after the circular coming into force from April 2009, your Company is taking steps to streamline all the requirements.

For & on behalf of the Board

Sd/-

Yogesh N Dave
Director

Sd/-

Rajesh B Agarwal
Managing Director

Place: Vadodara
Date: 27th August 2013

CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY

I, RAJESH B AGARWAL, MANAGING 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

Place: Vadodara
Date: 27th August 2013

Sd/-
Rajesh Agarwal
Managing Director

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENTS.

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 31st March, 2013 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 31st March, 2013, no investor grievances are pending against the Company as on 31st March, 2013, 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.

Place: Mumbai
Date: 27th August 2013

Sd/-
Jay Naik
Practicing Company Secretary
ACS: A26297
CP No: 10381

Audit Report

Independent Auditor's Report

To
The Members of
Yogi Infra Projects Limited.

- **Report on the Financial Statements**

We have audited the accompanying financial statements of Yogi Infra Projects Limited which comprise the Balance Sheet as at **March 31, 2013**, and the Profit and Loss Statement and 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**

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control 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**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, as well as evaluating the overall presentation of the financial statements.

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

- **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2013**;
- b) in the case of the Profit and Loss Statement, 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.

- **Report on other Legal and Regulatory Requirements**

1. 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 Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) 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;
 - 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, 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 Balance Sheet, Profit and Loss Statement, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the Directors as on March 31, 2013, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2013, from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Govt. and on the basis of such checks of the books and records of the Company, as I considered appropriate and the information and explanations given to me during the course of my audit, we further report that:

- 4 (i) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets. However, the Company does not have any fixed assets as on 31.03.2013.
- 4 (i) (c)
- 4 (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management.
- 4 (ii) (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 the business.
- 4 (ii) (c) The Company is maintaining proper records of inventory and no material discrepancies have been noticed on physical verification of inventory as compared to book records.
- 4 (iii) (a) The Company has not granted unsecured loan to a Company covered in the register maintained under section 301 of the Act. Hence clauses (a) to (d) are not applicable to the Company.
- 4 (iii) (d)
- 4 (iii) (e) The Company has taken unsecured loans from companies, firms or other parties covered in the register maintained under section 301 of the Act. And the outstanding amount of loan was Rs. 2,96,72,041/- as on 31st March, 2013. The rate of interest and other terms and conditions of loan taken by the Company are not prima facie prejudicial to the interest of the Company. There are no stipulations as regards payment of principal amount and interest.
- 4 (iii) (g)
- 4 (iv) 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 for the sale of goods and services and fixed asset.
- 4 (v) (a) According to the information and explanation 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.
- 4 (v) (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 have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

- 4 (vi) The Company has not accepted deposit from public. Therefore the directives issued by the Reserve Bank of India and the provisions of sections 58A, 58AA or any other relevant provisions of the Act and the Rules framed there under are not applicable to the Company during the year under audit.
- 4 (vii) The Company has an internal audit system commensurate with its size and nature of its business.
- 4 (viii) The Central Government has not prescribed maintenance of cost records by the Company.
- 4 (ix) (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.
- 4 (ix) (b)

Sr. 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

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

- 4 (x) The accumulated losses are not more than fifty percent of its net worth, and also the Company has not incurred any cash losses during the current financial year, but has incurred cash losses in the immediately preceding financial year.
- 4 (xi) The Company has not taken any loan from any Financial Institution and / or Bank. Also the Company has not issued any debentures.
- 4 (xii) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Hence the clause is not applicable the Company.
- 4 (xiii) The Company does not carry on the business of Chit Fund; hence clauses (a) to (d) are not applicable to the Company.

- 4 (xiv) Proper records have been maintained by the Company of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. Further the Company holds investment in its own name.
- 4 (xv) According to the information and explanations given to us, the Company has not given guarantees for loans taken by other from banks or financial institutions.
- 4 (xvi) As the Company has not taken any term loans. The clause is not applicable to the Company.
- 4 (xvii) The Company has not used the funds raised on short-term basis for long-term investment.
- 4 (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Sec.301 of the Act.
- 4 (xix) The Company has not issued any debentures. Hence the clause is not applicable to the Company.
- 4 (xx) The Company has not raised any money by public issue. Hence the clause is not applicable to the Company.
- 4 (xxi) No fraud on or by the Company has been noticed or reported during the year.

for G. L. SINGHAL & Co.
Chartered Accountants

FRN: 313078E

Name of the Member: ROSHAN LAL SINGHAL
(Partner)

Membership No. : 054408

Place: Kolkata

Date: 18TH MAY 2013

BALANCE SHEET AS AT 31.03.2013

	PARTICULARS	Note No.	As At 31st March, 2013		As At 31st March, 2012	
			Rs.	Rs.	Rs.	Rs.
I.	EQUITY AND LIABILITIES					
1.	Shareholder's funds					
	(a) Share Capital	2	168,458,000		168,458,000	
	(b) Reserves and Surplus	3	(31,981,882)		(33,140,852)	
	(c) Money received against share warrants		-		-	
				136,476,118		135,317,148
2.	Share application money pending allotment			-		-
3.	Non-current liabilities					
	(a) Long-term borrowings		-		-	
	(b) Deferred Tax liabilities (Net)		-		-	
	(c) Other Long term liabilities		-		-	
	(d) Long-term Provisions		-		-	
				-		-
4.	Current Liabilities					
	(a) Short term borrowings	4	29,672,041		-	
	(b) Trade payables	5	215,872		561,333	
	(c) Other current liabilities	6	4,562		215,855	
	(d) Short term provisions	7	24,393		47,761	
				29,916,868		824,949
	TOTAL			166,392,986		136,142,097
II	ASSETS					
1.	Non-current assets					
	(a) Fixed assets		-		-	
	(i) Tangible assets		-		-	
	(ii) Intangible assets		-		-	
	(iii) Capital work-in-progress		-		-	
	(iv) Intangible assets under development		-		-	
	(b) Non-current investments	8	46,585,800		43,448,300	
	(c) Deferred tax assets (net)		-		-	
	(d) Long-term loans and advances		-		-	
	(e) Other non-current assets		-		-	
				46,585,800		43,448,300
2.	Current assets					
	(a) Current investments		-		-	
	(b) Inventories	9	979,825		992,325	
	(c) Trade receivables	10	-		3,611,100	
	(d) Cash and Cash equivalents	11	350,645		583,677	
	(e) Short-term loans and advances	12	116,107,800		87,332,510	
	(f) Other current assets	13	2,368,916		174,185	
				119,807,186		92,693,797
	TOTAL			166,392,986		136,142,097
	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

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

Sd/-
Rajesh B Agarwal
Managing Director

Sd/-
Yogesh N Dave
Director

Place : Kolkata
Date : May 18, 2013

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2013

	PARTICULARS	Note No.	Upto 31.3.2013		Upto 31.3.2012	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from operations		-		-	
II	Other Income	14	2,236,376		183	
III	Total Revenue (I + II)			2,236,376		183
IV	Expenses					
	Cost of Materials Consumed		-		-	
	Purchases of Stock in Trade		-		-	
	Changes in inventories of finished goods, work in progress and Stock-in- trade		12,500		-	
	Employee benefits expense	15	270,852		200,700	
	Finance Costs		-		-	
	Depreciation and amortization expense		-		-	
	Other expense	16	789,054		610,054	
	Total Expense			1,072,406		810,754
V	Profit before exceptional and extraordinary items and tax (III-IV)			1,163,970		(810,571)
VI	Exceptional Items			-		-
VII.	Profit before extraordinary items and tax (V-VI)			1,163,970		(810,571)
VIII	Extraordinary items			-		-
IX	Profit before tax (VII-VIII)			1,163,970		(810,571)
X	Tax expense:					
	(1) Current tax		5,000		-	
	(2) Deferred tax		-		-	
				5,000		-
XI	Profit/(Loss) for the period from continuing operations (IX - X)			1,158,970		(810,571)
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)			1,158,970		(810,571)
XVI	Earnings per equity share:					
	(1) Basic			0.07		NIL
	(EQUITY SHARES OF RS.10/- EACH)					
	(2) Diluted			0.07		NIL
	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

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

Sd/-
Rajesh B Agarwal
Managing Director

Sd/-
Yogesh N Dave
Director

Place : Kolkata
Date : May 18, 2013

**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET &
PROFIT AND LOSS STATEMENT AS AT 31.03.2013**

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Corporate information

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

1. Summary of significant accounting policies

(a) Basis of preparation

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect reportable amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known / materialized.

The Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current assets and liabilities.

2. Changes in Accounting Policy

(b) Presentation and disclosure of financial statements

Consequent to the notification of Revised Schedule – VI under the companies act, 1956, the financial statements for the year ended March 31, 2013, are prepared as per the Revised Schedule VI.

(c) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation and impairment cost, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

There are no fixed assets as on 31.03.2013.

(e) Investments

Investments which are not readily realizable and intended to be held for more than one year from the date on which such investments are made, are classified as non-current investments.

Investments are recorded at cost on the date of purchase, which includes acquisition charges such as brokerage, stamp duty, taxes etc. Current investments are stated at lower of cost and net realizable value.

(f) Inventories

Inventories comprising shares are valued at lower of Cost and NRV.

Further the cost is determined on FIFO basis. The cost of shares represents the purchase price of share which is inclusive of brokerage.

(g) Revenue Recognition

Income is recognized from Land Development Works and Sub Contract in the financial year in which the agreement to sell is executed with the concerned buyer and recognized net of service tax, and it is probable that economic benefits will flow to the Company and the revenue can be reliably measured.

In respect of shares sales are recognized on transfer of significant risk to the buyer on accrual basis which comprises two categories namely delivery based and non delivery based.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend income is recognized in the year in which it is received.

(h) Income taxes

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

(i) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Earning considered in ascertaining the Company's earning per share (EPS) is the net profit for the period after deducting preference dividend and any attributable tax thereto for the period. The weighted number of equity shares outstanding during the period and for all periods presented each adjusted for the events such as bonus shares, other than the conversion of potential Equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(j) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand.

(k) Related Party Transactions

Name of the Party: Moongipa Development and Infrastructure Ltd

Outstanding Payable: Rs. 2,96,72,041/-

(l) Contingent Liabilities and commitments

Contingent liabilities are classified as claims not acknowledged as debts, guarantees or other money for which the Company is contingently liable as per the provisions of Income Tax Act, 1961.

According to the information given to us, there are following dues to income tax which have not been deposited on account of any dispute.

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

(m) Employee benefits

Employee benefits include Salaries and wages to employees, Director's Remuneration, Bonus and Staff Welfare Expenses.

(n) 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:

(i) Conservation Of Energy:

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

(ii) Technology Absorption:

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

(iii) 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.

As per our report of even date attached

for G.L. Singhal & Co.
CHARTERED ACCOUNTANTS
Firm's Registration No. 313078E

For and behalf of the Board of Directors

Sd/-
C.A. R.L. Singhal
M. No. 54408
(Partner)

Sd/-
Rajesh B. Agarwal
Managing Director

Sd/-
Yogesh N Dave
Director

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2013

Note 2 : Share Capital

Particulars	As at 31 March 2013		As at 31 March 2012	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Share Capital Equity Shares of Rs. 10 each	17,000,000	170,000,000	17,000,000	170,000,000
(b) Issued, Subscribed & Paid Up Capital Equity Shares of Rs. 10 each	16,845,800	168,458,000	16,845,800	168,458,000
Total	16,845,800	168,458,000	16,845,800	168,458,000
(c) Par Value Per Share		10/-		10/-
(d) Reconciliation of Share capital				
Shares outstanding at the beginning of the year	16,845,800	168,458,000	16,845,800	168,458,000
Add : Shares Issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	16,845,800	168,458,000	16,845,800	168,458,000

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

Class of shares / Name of shareholder	As at 31 March 2013		As at 31 March 2012	
	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.	4,791,037	28.44%	4,791,037	28.44%
Parkfield Developers & Builders (P).Ltd	1,800,000	10.69%	1,800,000	10.69%
R T Super Technologies (P).Ltd	1,338,680	7.95%	2,000,000	11.87%

(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 amount 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 2013 AMOUNT (RS.)	As At 31st March 2012 AMOUNT (RS.)
<u>NOTE "3" OF RESERVES & SURPLUS</u>		
<u>GENERAL RESERVE</u>		
BALANCE AT THE BEGGINNING OF THE YEAR	(33,140,852)	(32,330,281)
ADD: NET PROFIT/(NET LOSS FOR THE CURRENT YEAR	1,158,970	(810,571)
CLOSING BALANCE	<u>(31,981,882)</u>	<u>(33,140,852)</u>
<u>NOTE "4" OF SHORT TERM BORROWINGS</u>		
MOONGIPA DEVELOPMENT & INFRASTRUCTURE LTD	29,672,041	-
	<u>29,672,041</u>	<u>-</u>
<u>NOTE "5" OF TRADE PAYABLES</u>		
MICRO, SMALL AND MEDIUM ENTERPRISES	-	-
OTHERS	215,872	561,333
	<u>215,872</u>	<u>561,333</u>
<u>NOTE "6" OTHER CURRENT LIABILITIES</u>		
TDS PAYABLE	4,562	215,855
	<u>4,562</u>	<u>215,855</u>
<u>NOTE "7" SHORT TERM PROVISIONS</u>		
PROVISION FOR AUDIT FEES	11,236	11,236
PROVISION FOR TAX - MAT	5,000	28,368
PROVISION FOR TAX - EARLIER YEARS	8,157	8,157
	<u>24,393</u>	<u>47,761</u>
<u>NOTE "8" OF NON-CURRENT INVESTMENTS</u>		
<u>TRADE INVESTMENTS</u>		
<u>OTHER INVESTMENTS</u>		
INVESTMENTS IN EQUITY INSTRUMENTS	7,410,000	4,272,500
OTHER NON-CURRENT INVESTMENTS	39,175,800	39,175,800
	<u>46,585,800</u>	<u>43,448,300</u>
<u>NOTE "9" OF INVENTORIES</u>		
CLOSING STOCK IN TRADE	QTY	
OPENING STOCK	553,800	992,325
Add : Purchase During the year	-	-
Add : Profit/(Loss) out of sale / valuation	-	-
Less: Sale/Share Application Money refunded during the year	12,500	-
	<u>541,300</u>	<u>992,325</u>
<u>NOTE "10" OF TRADE RECEIVABLES</u>		
SUNDRY DEBTORS-		
UNSECURED CONSIDERED GOOD MORE THAN SIX MONTHS	-	3,611,100
	<u>-</u>	<u>3,611,100</u>

	As At 31st March 2013 <u>AMOUNT (RS.)</u>	As At 31st March 2012 <u>AMOUNT (RS.)</u>
<u>NOTE "11" OF CASH AND CASH EQUIVALENTS</u>		
BALANCES WITH BANKS		
EARMARKED BALANCES	37,667	179,770
CASH ON HAND	312,978	403,907
	<u>350,645</u>	<u>583,677</u>
<u>NOTE "12" OF SHORT TERM LOANS & ADVANCES</u>		
LOANS AND ADVANCES TO RELATED PARTIES UNSECURED, CONSIDERED GOOD		
MOONGIPA DEVELOPMENT AND INFRASTRUCTURE LTD	-	5,514,693
OTHER LOANS AND ADVANCES UNSECURED, CONSIDERED GOOD	116,107,800	81,817,817
	<u>116,107,800</u>	<u>87,332,510</u>
<u>NOTE "13" OF OTHER CURRENT ASSETS</u>		
INTEREST RECEIVABLE	1,977,551	-
TDS RECEIVABLE	391,365	174,185
	<u>2,368,916</u>	<u>174,185</u>

NOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT

<u>NOTE "14" OTHER INCOME</u>		
INTEREST INCOME	2,194,731	-
SALE OF SHARES	12,500	-
LIABILITY WRITTEN OFF	29,145	-
INTEREST FROM BANK	-	183
	<u>2,236,376</u>	<u>183</u>

<u>NOTE "15" EMPLOYEE BENEFIT EXPENSES</u>		
SALARIES AND WAGES	84,000	70,700
DIRECTOR'S REMUNERATION	180,000	130,000
STAFF WELFARE EXPENSES	6,852	-
	<u>270,852</u>	<u>200,700</u>

<u>NOTE "16" OTHER EXPENSES</u>		
COMMUNICATION COST	89,449	61,028
FEES & SUBSCRIPTION	116,940	125,323
AUDITORS REMUNERATION		
AUDIT FEES	11,236	11,236
TAX AUDIT	-	-
CERTIFICATION CHARGES	-	-
ASSET WRITTEN OFF	1,103	7,450
INTEREST OTHERS	68,709	538
RENT , RATES & TAXES	72,600	69,000
TRAVELLING & CONVEYANCE	54,648	27,557
BANK CHARGES	4,977	5,826
GENERAL EXPENSES	11,653	3,900
LEGAL & PROFESSIONAL CHARGES	199,146	182,655
OFFICE EXPENSES	32,011	21,100
PRINTING & STATIONERY	33,604	16,628
SHARE TRANSFER CHARGES	92,978	77,813
	<u>789,054</u>	<u>610,054</u>

CASH FLOW STATEMENT AS ON 31ST MARCH, 2013

<u>PARTICULARS</u>	<u>AS ON 31.03.2013</u>	<u>AS ON 31.03.2012</u>
A.CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT(+)/LOSS(-)BEFORE TAX AND EXTRA ORDINARY ITEMS	1,163,970	(810,571)
ADJUSTMENT FOR:		
PROVISION FOR TAXATION	5,000	-
FIXED ASSET WRITTEN OFF	-	7,450
SALE OF SHARES	12,500	-
PRIOR PERIOD ITEMS	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL GAIN	<u>1,171,470</u>	<u>(803,121)</u>
ADJUSTMENT FOR:		
SUNDRY DEBTORS		-
TRADE RECEIVABLES	3,611,100	1,923,000
OTHER CURRENT LIABILITIES AND PROVISIONS	29,437,380	(19,048)
LOANS & ADVANCES	(28,775,290)	5,032,929
OTHER CURRENT ASSET	(2,194,731)	-
TRADE PAYABLE AND OTHER LIABILITIES	<u>(345,461)</u>	<u>(1,693,183)</u>
CASH FROM OPERATING ACTIVITIES	<u>2,904,468</u>	<u>4,440,577</u>
B.CASH FLOW FROM INVESTING ACTIVITIES		
SALE/(PURCHASE) OF INVESTMENTS	<u>(3,137,500)</u>	<u>(4,272,500)</u>
NET CASH FROM INVESTING ACTIVITIES	<u>(3,137,500)</u>	<u>(4,272,500)</u>
C.CASH FLOW FROM FINANCIAL ACTIVITIES		
SECURED LOANS	-	-
PROCEEDS FROM ISSUE OF SHARES INCLUDING SHARE PREMIUM	-	-
SHARE APPLICATION MONEY	-	-
PROVISION FOR TAX MAT	-	-
NET CASH IN FINANCIAL ACTIVITIES	<u>-</u>	<u>-</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	(233,032)	168,077
CASH AND CASH EQUIVALENT OPENING BALANCE	<u>583,677</u>	<u>415,600</u>
CASH AND CASH EQUIVALENT CLOSING BALANCE	<u>350,645</u>	<u>583,677</u>

As per our report of even date attached

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

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

For and on behalf of the Board of Directors

Sd/-
Rajesh B Agarwal
 Managing Director

Sd/-
Yogesh N Dave
 Director

Place : Kolkata
 Date: May 18, 2013

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ATTENDENCE SLIP

YOGI INFRA PROJECTS LIMITED

B-18/67, VasuSmruti, 1st Floor, Jayagayatinagar SOC Vicinity to Amitnagar Circle,
VIP Main Road, Vadodara- 390022

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 20th Annual General Meeting of the Company held on Friday 27th September 2013.

SIGNATURE OF THE SHAREHOLDER/REPRESENTATIVE/PROXY *

*strike out whichever is not applicable

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FORM OF PROXY

YOGI INFRA PROJECTS LIMITED

B-18/67, VasuSmruti, 1st Floor, Jayagayatinagar SOC Vicinity to Amitnagar Circle,
VIP Main Road, Vadodara- 390022

Proxy No.:
Ledger Folio No.
No. of Shares:

I / We _____ being a
member / members of Yogi Infra Projects Limited hereby appoint.

_____ OF _____ or failing him
_____ OF _____

As my / our proxy to attend and vote for me/ us on my/ our behalf at the 20th Annual General Meeting of
the Company to be held on Friday, 27th September 2013

Signed this _____ day of _____ 2013.

Affix Revenue Stamp

**Note: The proxy form duly completed must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time of holding the aforesaid meeting.
The proxy need not be a member of the Company.**

BOOK POST

If undelivered please return to
Yogi Infra Projects Limited
B-18/67, VasuSmruti, 1st Floor,
Jayagayatinagar SOC,
Vicinity to Amitnagar Circle,
VIP Main Road, Vadodara - 390022