

# 19th ANNUAL REPORT 2011 - 2012



YOGI INFRA PROJECTS LIMITED

( Formerly Yogi Sung-Won (India) Limited

**YOGI INFRA PROJECTS LIMITED****DIRECTORS**

Mr. Rajesh B Agarwal	- Managing Director	
Mr. Basudeo Agarwal	- Director	(w. e .f. 10.02.2012)
Mr. Sanjay B Agarwal	- Director	
Mr. Chandrahas Shetty	- Director	
Mr. Yogesh N Dave	- Director	
Mr. Nawal B Agarwal	- Director	(up to 10.02.2012)

**AUDITORS**

Messrs G. L. Singhal & Co.  
Chartered Accountants

**BANKERS**

Indian Bank  
Vijaya Bank

**REGISTERED OFFICE**

B-18/67, Vasu Smruti 1<sup>st</sup> Floor, Jayagayatinagar SOC  
Vicinity to Amitnagar Circle, VIP Main Road,  
Vadodara – 390 022  
Email id: yoegeish@gmail.com

**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 Nineteenth Annual General Meeting of the members of Yogi Infra Projects Limited will be held on 28<sup>th</sup> September, 2012 at 12.00 p.m. at 304, 3<sup>rd</sup> Floor, Profit Center, Opp. Kalaghoda Circle, Sayajigunj, Station Main Road, Vadodara - 390 005, to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2012 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. Yogesh N Dave, who retires by rotation and being eligible, offers him for re-appointment.
3. To appoint a Director in place of Mr. Chandrahas Shetty, who retires by rotation and being eligible, offers him for re-appointment.
4. To re-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**

**Vadodara  
31.08.2012**

S/d  
**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. 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 28.09.2012 in connection with the Annual General Meeting.
11. Members are kindly requested to bring Annual Report 2011-12 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 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
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.

## DIRECTORS' REPORT

To  
The Members

Your Directors present the **NINETEENTH ANNUAL REPORT** on the business and operations of the Company together with the Audited Statements of Accounts for the year ended March 31, 2012.

### 1. FINANCIAL RESULTS

		(Rs.in Lacs)
<u>Particulars</u>	<u>Year Ended 31<sup>st</sup> March 2012</u>	<u>Year Ended 31<sup>st</sup> March 2011</u>
Profit (Loss) before Depreciation	(8.11)	1.53
Less: Depreciation	0.00	0.00
Profit (Loss) before Tax	(8.11)	1.53
Add/Less: Provision for MAT	NIL	0.28
PROFIT / (LOSS) AFTER TAX	(8.11)	1.25
Add / Less: Brought forward loss of previous year	(323.30)	(324.55)
Profit / (Loss) carried to Balance Sheet	(331.41)	323.30

### 2. STATE OF COMPANY'S AFFAIRS

As reported in the previous year, the new Management took over control of your Company and has initiated action on the business to be carried on by the Company. A concrete 'Business Plan' is being worked out in consultation with the Technical & Financial Consultants. Your Company will focus selectively on certain Infra Projects and initial studies made have established good prospects.

### 3. DIVIDEND

Directors regret their inability to recommend any dividend on the Equity Shares of the Company for the year ended 31<sup>st</sup> March, 2012.

### 4. 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.

## **5. PERSONNEL**

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

## **6. 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

Mr. Yogesh N Dave and Mr. Chandrahas Shetty, Directors, retire by rotation and are eligible for reappointment. During the year under report, Mr. Nawal B Agarwal ceased to be Director. Your Board places on record their appreciation for the immense contribution made by the outgoing Director namely Mr. Nawal B Agarwal.

## **8. 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.

## **9. 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 Messrs G. L. Singhal & Co., Chartered Accountants, as the Statutory Auditors of the Company for the year 2012-13.

## **10. 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.

## **11. 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.

## **12. 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 2012 – 2013 to the Bombay Stock Exchange Limited.

## **13. CORPORATE GOVERNANCE**

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

## **14. MANAGEMENT DISCUSSION & ANALYSIS**

The Company did not carry out any commercial activities during the year, therefore was not able to earn any profits and has incurred loss. The Company also 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 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.

## **15. DIRECTORS' RESPONSIBILITY STATEMENT**

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



- (i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2012, 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 31<sup>st</sup> March 2012 and of the profit and loss of the Company for the year ended 31<sup>st</sup> March 2012.
- (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

## **16. 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.

## **17. 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.

## **18. 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**

**Place: Vadodara**  
**Date: 31.08.2012**

**S/d**  
**Yogesh N Dave**  
**Director**

**S/d**  
**Rajesh B Agarwal**  
**Managing Director**