

Yogi Infra Projects Limited

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

27th Annual Report



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

Twenty Seventh Annual Report
For Financial Year 2019-20

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Corporate Information:

Board of Directors:

Mr. Basudeo Agarwal	Chairman
Mr. Sanjay Basudeo Agarwal	Managing Director
Ms. Sapana Bikash Biswas	Woman Independent Director
Mr. Dhaval Mansukhlal Joshi	Independent Director
Mr. Jitendra Mansukhlal Dasani	Independent Director

Key Managerial Personnel:

Mr. Rajesh Agarwal	Chief Financial Officer
Ms. Raji J Panicker	Company Secretary

Board Committees:

Audit Committee:

Ms. Sapana Bikash Biswas	Chairperson
Mr. Sanjay Basudeo Agarwal	Member
Mr. Dhaval Mansukhlal Joshi	Member

Nomination and Remuneration Committee:

Ms. Sapana Bikash Biswas	Chairperson
Mr. Dhaval Mansukhlal Joshi	Member
Mr. Jitendra Mansukhlal Dasani	Member

Stakeholders Relationship Committee:

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

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Registered Office:

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

Corporate Office:

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

Registrar & Transfer Agents:

Sharex Dynamic (India) Private Limited

Unit 1, Luthra Industrial Premises, Safed Pool, Andheri – Kurla Road, Andheri (East),
Mumbai - 400072

Our Website:

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

Directors Report

To
The Members of
Yogi Infra Projects Limited

The Directors hereby present the Twenty Seventh Annual Report of Yogi Infra Projects Limited (formerly known as Yogi Sung-Won (India) Limited) (**hereinafter referred to as 'YIPL/the Company'**) on the business and operations of the Company along with the Audited Financial Statements and Auditors' reports thereon for the financial year (**hereinafter referred to as 'FY'**) ended March 31, 2020 (**hereinafter referred to as 'year under review'**).

1. Financial Results

(In ₹)

Standalone Financial Results		
Particulars	For the Financial Year Ended March 31, 2020	For the Financial Year Ended March 31, 2019
Total Revenue	30,66,329	44,93,286
Total Expenses	32,31,625	43,39,080
Exceptional Items	(34,323)	1,25,715
Profit/(Loss) before Tax	(1,30,973)	28,491
(Provision for Tax)	-	40,051
Deferred Tax	(139)	(8,770)
Profit/(Loss) after Tax	(1,31,112)	(2,790)

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(In ₹)

Consolidated Financial Results		
Particulars	For the Financial Year Ended March 31, 2020	For the Financial Year Ended March 31, 2019
Total Revenue	82,99,910	1,13,47,057
Total Expenses	81,34,326	98,73,201
Exceptional Items	(1,84,881)	(2,63,725)
Profit/(Loss) before Tax	(19,297)	1,210,131
(Provision for Tax)	-	72,221
Deferred Tax	(28,168)	(74,603)
Profit/(Loss) after Tax	8,871	1,212,513

2. Dividend:

Your Directors regret their inability to recommend any dividend for the financial year ended March 31, 2020.

The Company was not required to transfer any unpaid/ unclaimed amount of dividend to IEPF during the year under review.

3. Review of Operations:

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

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

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

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

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

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

5. **Share Capital:**

(a) **Buy Back of Securities:**

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

(b) **Sweat Equity:**

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

(c) **Bonus Shares:**

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

(d) **Employee Stock Option:**

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

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As on March 31, 2020, the issued, subscribed and paid-up Share capital of your Company was 168,458,000 comprising of 16,845,800 equity Shares of ₹ 10 each.

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

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

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

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

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

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

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

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

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

9. **Board of Directors**

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

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

(b) Declaration by the Independent Directors:

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

(c) Number of Meetings of the Board:

The Board of Directors duly met 7 (Seven) times on May 30, 2019, August 14, 2019, September 5, 2019, November 14, 2019, December 13, 2019, February 14, 2020 and March 18, 2020 during the year under review in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

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

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

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

Pursuant to the provisions of the Companies Act, 2013, the Independent Directors at their meeting held on March 23, 2020 have carried out annual performance evaluation of the non- Independent Directors individually as well as of the Chairman.

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(e) Committees of the Board:

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

(i) Audit Committee:

The Audit Committee comprises of the following Members:

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

(ii) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1.	Ms. Sapana Bikash Biswas	Chairman
2.	Mr. Dhaval Joshi	Member
3.	Mr. Jitendra M Dasani	Member

(iii) Stakeholders Relationship Committee:

The Stakeholder Relationship Committee comprises of the following Members:

Sr. No.	Name of the Members	Designation
1	Mr. Basudeo K Agarwal	Chairman