YOGI INFRA PROJECTS LIMITED
(Formerly, Yogi Sung-Won (India) Limited)
Registered Office : 18, Rabindra Sarani Road, Room No 308, 3rd Floor, Gate No 1, Kolkata - 700001
E MAIL - complianceofficeryogi@gmail.com
Corporate Office : 205, Raigad Darshan, Opp. Indian Oil Colony, J P Road, Andheri (West), Mumbai - 400 053
TEL 022-26358290 FAX 022-26358291 E MAIL - complianceofficeryogi@gmail.com

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2022

(Rs in Lakhs except EPS)

S.N	Particulars	Quarter Ended			Year Ended	
		31-Mar-22 (Audited)	31-Dec-21 (Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
	Revenues					
I	a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00
II	b) Other Income	2.25	3.90	3.27	14.12	22.92
III	**Total Revenue (I+II)**	2.25	3.90	3.27	14.12	22.92
	Expenses					
	a) Cost of materials consumed					
	b) Change in inventories of finished goods, work-in-progress and stock- in-trade					
	c) Employees Benefits Expense	3.04	4.54	2.39	11.60	11.36
	d) Finance Cost					
	e) Depreciation and amortisation Expense	0.00	0.00	0.01	0.02	0.03
	f) Manufacturing and Operating Expenses					
	g) Administrative and Operating Expenses	2.76	3.89	3.32	15.45	14.24
IV	**Total Expenses**	5.80	8.43	5.72	27.07	25.62
V	**Profit before exceptional and extraordinary items and taxes (III - IV)**	(3.55)	(4.53)	(2.45)	(12.95)	(2.69)
VI	Exceptional items	0.00	(0.61)	0.00	0.00	0.00
VI	**Profit/(Loss) from extraordinary items and taxes (V)**	(3.55)	(3.92)	(2.45)	(12.95)	(2.70)
VIII	Extra ordinary items	0.00	0.00	0.00	0.00	0.00
VII	**Profit before Tax (VI)**	(3.55)	(3.92)	(2.45)	(12.95)	(2.70)
VIII	Tax Expenses					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.08
IX	**Profit for the period (IX-X)**	(3.56)	(3.92)	(2.53)	(12.95)	(2.78)
X	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	(i) Tax on above	0.00	0.00	0.00	0.00	0.00
	Total of Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XI	**Total Comprehensive Income for the period (XI+XII)**	(3.56)	(3.92)	(2.53)	(12.95)	(2.78)
XII	Paid up equity share capital	1684.58	1684.58	1684.58	1684.58	1684.58
	(Face Value of the Share Rs.10/- each)					
XIII	Other Equity	(184.98)	(184.26)	(172.03)	(184.98)	(172.03)
XIV	Earning Per Share in Rs. (Not Annualised)					
	a) Basic	(0.02)	(0.02)	(0.02)	(0.08)	(0.02)
	b) Dilluted	(0.02)	(0.02)	(0.02)	(0.08)	(0.02)

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

(Rs in Lacs)

PARTICULARS	Audited 31.03.22	Audited 31.03.21
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	0.05	0.07
(b) Financial Assets		
Investment	188.70	188.70
(c) Income Tax Assets	-	-
(d) Deferred Tax Assets	0.10	0.11
(e) Other Assets	-	-
Total Non-Current Assets	**188.86**	**188.88**
Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivable	-	-
(ii) Cash and Cash Equivalents	4.83	7.38
(iii) Loans	340.00	397.00
(c) Other Assets	995.01	942.65
Total Current Assets	**1,339.85**	**1,347.03**
TOTAL ASSETS	**1,528.70**	**1,535.91**
EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	1,684.58	1,684.58
(b) Other Equity	(184.98)	(172.03)
	1,499.60	**1,512.55**
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Long – term Borrowings	-	-
(b) Long Term Liabilities	-	-
	-	-
Current Liabilities		
(a) Financial Liabilities		
Short Term Borrowings	21.40	15.20
Trade Payable	2.38	7.29
(b) Other Liabilities	5.32	0.87
(c) Current Income Tax Liabilities	-	-
TOTAL CURRENT LIABILITIES	**29.11**	**23.36**
TOTAL EQUITY AND LIABILITIES	**1,528.70**	**1,535.91**

1 The above audited results for the year ended 31st March, 2022 have bee received by the Audit committee and approved by the Board of Directors at its meeting held on 30th May, 2022

2 The above results have been prepared in accordance with the Companies (Indian Accounting standard) Rules 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013. Beginning 1st April 2017, the Company has for the first time adopted Ind. As. The impact of transition has been provided in Other equity (opening Reserves as per Previous Generally Accepted Accounting Principles (Previous GAAP) as at 1st April 2016. The figure for the previous period have been restated, regrouped and reclassified whereever required to comply with the requirement of Ind AS . Further, in accordance with Ind AS 101 First Time adoption of Indian Accouting standards, the Company has presented a reconcialation of profit as per previous GAAP and Ind AS.

Reconciallation of profit between Previous GAAP and Ind AS

(Rs. In Lakhs)

Sr. NO	Nature of Adjustments	Quarter ended		Year ended
		31st March 22	31st March 21	31st March 22
1	**Profit as per Previous GAAP**	(3.56)	(2.53)	(12.95)
	Add/(Less) : Adjustments in statement of profit and Loss	-	-	-
2	Effects of measuring investments at fair value through			
	profit and loss (erfer note below)			
3	Deffered Tax impact on avoe			
4	Effect of measuring equity investments at fair value through OCI			
2	Actuarial loss/(gain) on defined benefit liability reclassified to OCI	-	-	-
3	Current tax impact on above reclassified to OCI	-	-	-
4	**Net Profit before OCI as per Ind AS**	(3.56)	(2.53)	(12.95)
5	Other Comprehensive Income (net of Tax impact)	-	-	-
6	**Total Comprehensive income as per Ind AS**	(3.56)	(2.53)	(12.95)

		(Rs. In Lakhs) As at 31st March 22
3	Other Equity (Reserves) as per serial No. XIII	(184.98)
	Nature of Adjustments/Reconciliation as under	-
	Other Equity (Reserves) as per previous GAAP	(184.98)
	Adjustments:	-
	Other Equity (Reserves) as per AS	(184.98)

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

By Order of the Board of Directors
For YOGI INFRA PROJECTS LTD

Sanjay Agarwal
DIN: 00462902

Managing Director

Place : Mumbai
Date : May 30, 2022

YOGI INFRA PROJECTS LTD

18, RABINDRA SARANI ROAD, ROOM NO.308, GATE NO.1, KOLKATA-700001

Cash Flow Statement As On 31st March, 2022

	31.03.2022	31.03.2021
Cash flows from operating activities		
Profit before taxation	-12,94,751	-2,70,448
Adjustments for:		
Depreciation	1,974	2,770
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Preliminary Expenses written off	-	-
Net Profit before Working Capital changes	-12,92,777	-2,67,678
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-	-
(Increase) / (Decrease) in inventories	-	-
(Increase)/Decrease in Short Term Loans & Advances	57,00,000	1,25,00,000
(Increase)/Decrease in Other Current Assets	-52,36,174	-1,25,56,960
Increase / (Decrease) in trade payables	-4,90,430	-5,472
Increase / (Decrease) in Short term Borrowings	6,19,863	4,30,989
Increase / (Decrease) in Other Current Liabilities	839	-9,531
Increase / (Decrease) in Short term Provisions	4,44,367	350
Cash generated from operations	-2,54,311	91,697
Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
Net cash from operating activities	-2,54,311	91,697
Cash flows from investing activities		
Purchase of Fixed Assets	-	-
Adjustments in Fixed Assets	-	-
Purchase of Capital work in progress	-	-
Sale /(Purchase) of investments	-	-
Investment income	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Proceeds from long-term borrowings	-	-
Payment of long-term borrowings	-	-
Proceeds from Bank Loan	-	-
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	-2,54,311	91,697
Cash and cash equivalents at beginning of period	7,37,761	6,46,064
Cash and cash equivalents at end of period	**4,83,450**	**7,37,761**

Notes :

1 The above cash flow statement has been prepared by using the "indirect method" set out in Accounting Standard (Ind AS) 7 - " Statement of Cash Flows" and presents the cash flows by operating, investing, and financing activities of the Company.

2 Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.

In terms of our report attached
For SARDA SONI ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 117235W

MANOJ KUMAR JAIN
Digitally signed by MANOJ KUMAR JAIN
Date: 2022.05.30 16:35:07 +05'30'

CA MANOJ JAIN M.NO. 120788
(Partner)

Place : Mumbai
Date : 30th May, 2022
UDIN: 22120788AJXAOG7907

For and on behalf of the Board of Directors

Basudeo Agla Sanjay Agl

Basudeo Agarwal
Director

Sanjay B Agarwal
Managing Director

Rajesh Agarwal Jain Mitti

Rajesh B Agarwal
CFO

Mitti Jain
CS

Sarda Soni Associates LLP

CHARTERED ACCOUNTANTS

Manoj Jain

B.Com(H), FCA, ACS, IP(ICAI), RV(S&FA)

Independent Auditor's Report

To the Members of
M/s Yogi Infra Projects Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of **M/s Yogi Infra Projects Limited** ("the company"),which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

SARDA SONI ASSOCIATES LLP * FIRM REGN. NO 117235 MUMBAI * CHARTERED ACCOUNTANTS

11, Friend's Union Premises Co-operative Society Ltd., 2nd Floor, 227, P. D'Mello Road, Mumbai 400 001.
Phone: 022-2269 5289 ; Mobile: 98191 65816
Email: ssaaudit2102@gmail.com / sardasoniassociates2102@gmail.com
Nagpur (HO): "Chartered Square", Samrat Ashok Square, Saraipeth, Nagpur 400 009.
Phone: 0712-2726795, 2729471

5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022;
b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

The uncertainty related to the outcome of the proceedings pending before the Income Tax Appellate Tribunal for the financial year: 1994-1995 and financial year: 1995-1996.

Our opinion is not modified in respect of this matter.

Report on other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub section(11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

9. As required by section 143(3) of the Act, we report that:



a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the company.

f) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act") is enclosed as an annexure to this report.

h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements

ii The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative Contracts.;

iii. There has been no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the Company

For SARDA SONI ASSOCIATES LLP
Chartered Accountants

MANOJ KUMAR JAIN
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Date: 2022.05.30 17:18:04 +05'30'

C.A. MANOJ JAIN
Partner
M No. 120788

SARDA SONI ASSOCIATES LLP * FIRM REGN. NO 117235 MUMBAI * CHARTERED ACCOUNTANTS

Place: Mumbai
Dated: 30TH MAY, 2022
UDIN:-22120788AJXAOG7907

Annexure To The Independent Auditor's Report of Even Date on the Financial Statements of M/S Yogi Infra Projects Limited.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/S Yogi Infra Projects Limited** as of 31st March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022.

For SARDA SONI ASSOCIATES LLP
Chartered Accountants

MANOJ KUMAR JAIN
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Date: 2022.05.30 17:09:35 +05'30'

C.A. MANOJ JAIN
Partner
M No. 120788

SARDA SONI ASSOCIATES LLP
FIRM REGN. NO. 117235 MUMBAI
CHARTERED ACCOUNTANTS

Place: Mumbai
Dated: 30TH MAY, 2022
UDIN:-22120788AJXAOG7907

Sarda Soni Associates LLP
CHARTERED ACCOUNTANTS

Manoj Jain
B.Com(H), FCA, ACS, IP(ICAI), RV(S&FA)

Yogi Infra Projects Limited

Annexure to the Auditor's Report

Referred to in paragraph 8 of our report of even date

(i)(a)(A) According to the information and explanations given to us and audit procedures performed by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(i)(a)(B) According to the information and explanations given to us and audit procedures performed by us, the Company has maintained proper records showing full particulars of intangible assets.

(i)(b) The property, plant and equipment were physically verified during the year by the management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(i)(c) The Company does not have immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable.

(i)(d) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Plant and Equipment, (including Right of Use assets) intangible assets during the year.

(i)(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii)(a) The Company does not hold any physical inventories during the year. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable.

(ii)(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any parties as under:



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Email: ssaaudit2102@gmail.com / sardasoniassociates2102@gmail.com
Nagpur (HO): "Chartered Square", Samrat Ashok Square, Saraipeth, Nagpur 400 009.
Phone: 0712-2726795, 2729471

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries	NIL	NIL	NIL	NIL
- Joint Ventures	NIL	NIL	NIL	NIL
- Associates	NIL	NIL	NIL	NIL
- Others	NIL	NIL	95,00,000/-	NIL
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	NIL	NIL	NIL	NIL
- Joint Ventures	NIL	NIL	NIL	NIL
- Associates	NIL	NIL	NIL	NIL
- Others	NIL	NIL	95,00,000/-	NIL

(iii)(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the investment made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the Company's interest.

(iii)(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans given by the Company, the repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal amount and interest have been regular.

(iii)(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety daysin respect of the loans given by the Company.

(iii)(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(iii)(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to information and explanations given to us and on the basis of our examination of the records of the Company, in respect of investments made and loans, guarantee and security given by the Company, the provisions of Section 185 and 186 of the Companies Act, 2013 have been compiled with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, reporting under clause 3(v) of the Order is not applicable.

(vi) According to information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it and/ or services provided by it. Accordingly, reporting under clause 3(vi) of the Order is not applicable.



(vii)(a) According to the information provided and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, providentfund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it. There are no material outstanding statutory dues existing as on the last day of the financial year which is outstanding for more than six months from the day these becomes payable.

(vii)(b) According to the information provided and explanations given to us, statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute are as follows:

Name of the Statute	Nature of the Dues	Amount (INR)	Period to which the Amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Department	Income Tax	54,73,988/-	FY 1994-95	ITAT, Ahmadabad	NIL
Income Tax Department	Income Tax	8,65,427/-	FY 1995-96	ITAT, Ahmadabad	NIL

(viii) According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessment under the Income Tax Act, 1961 as income during the year.

(ix)(a) The Company has not availed any loans and borrowings during the year. Accordingly, reporting under clause (ix)(a) of the Order is not applicable except from its Directors.

(ix)(b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bankor financial institution or government or any governmentauthority.

(ix)(c) According to the information and explanations given to us, the Company has not obtained any term loans during the year. Accordingly, reporting underclause 3(ix)(c) of the Order is not applicable.

(ix)(d) According to the information and explanations given to usand on an overall examination of the financial statements ofthe Company, we report that the Company has not taken any funds from any entity or person on account of or to meet theobligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013.

(ix)(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledgeof securities held in its subsidiaries, joint ventures orassociate companies as defined under the Companies Act, 2013.

(x)(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

(x)(b) According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.

(xi)(a) According to the information and explanations given by the management and based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements, we report thatno fraud by the Company or any fraud on the Company has been noticed or reported during the year.

(xi)(b) According to the information and explanations available with us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi)(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii)(a) According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions entered with the related parties are incompliance with sections 177 and 188 of Companies Act, 2013 where applicable and details have been disclosed in the financial statements as required by the applicable accounting standards/ Indian accounting standards.

(xiv)(a) Based on information and explanation provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(xiv)(b) whether the reports of the Internal Auditors for the period under audit were considered by thestatutoryauditor.

We have considered the internal audit reports of the Company issued till date, for the period under audit.

(xv) According to the information and explanations given to us, in our opinion the Company has not entered intoany non-cash transactions with its directors or personsconnected with its directors and hence provisions of section192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(xvi)(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities.

(xvi)(c) The Company is not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bankof India. Accordingly,reporting under clause 3(xvi)(c) and (d) of the Order are not applicable.

(xvii) According to the information and explanations given to usand on an overall examination of the financial statements ofthe Company, the Company has incurred cash losses in the financial year and in the immediately preceding financial year amounting to Rs. 12,95,233/- and Rs. 2,78,373/- respectively.

(xviii) There has been no resignation of the statutory auditorsduring the year and accordinglyreporting under clause 3(xviii) of the Order is not applicable.



(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx)(a) The requirements as stipulated by the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order are not applicable.

(xxi) According to the information and explanations given to us during the course of audit, companies incorporated in India and included in the consolidated financial statements did not have any qualifications or adverse remarks made by the respective component auditors in their reports in the Companies (Auditor Report) Order (CARO).

For SARDA SONI ASSOCIATES LLP

Chartered Accountants

MANOJ KUMAR JAIN

Digitally signed by MANOJ KUMAR JAIN
Date: 2022.05.30 17:10:10 +05'30'

C.A. MANOJ JAIN

Partner M No. 120788

SARDA SONI ASSOCIATES LLP * CHARTERED ACCOUNTANTS * FIRM REGN. NO. 117235 MUMBAI

Place: Mumbai
Dated: 30TH MAY, 2022
UDIN:22120788AJXAOG7907

YOGI INFRA PROJECTS LIMITED
(Formerly, Yogi Sung-Won (India) Limited)
Registered Office : 18, Rabindra Sarani Road, Room No 308, 3rd Floor, Gate No 1, Kolkata - 700001
E MAIL - complianceofficeryogi@gmail.com
Corporate Office : 205, Raigad Darshan, Opp. Indian Oil Colony, J P Road, Andheri (West), Mumbai - 400 053
TEL 022-26358290 FAX 022-26358291 E MAIL - complianceofficeryogi@gmail.com

Consolidated Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2022

(Rs in Lakhs except EPS)

S.No	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Unudited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
	Revenues							
I	a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II	b) Other Income	2.25	3.90	3.27	14.12	22.92	98.98	71.86
III	**Total Revenue (I+II)**	2.25	3.90	3.27	14.12	22.92	98.98	71.86
	Expenses							
	a) Cost of materials consumed						4927.05	2083.09
	b) Change in inventories of finished goods, work-in-progress and stock- in-trade						(4927.05)	(2083.09)
	c) Employees Benefits Expense	3.04	4.54	2.39	11.60	11.36	27.03	24.87
	d) Finance Cost							
	e) Depreciation and amortisation Expense	0.00	0.00	0.01	0.02	0.03	0.73	1.61
	f) Manufacturing and Operating Expenses							
	g) Administrative and Operating Expenses	2.76	3.89	3.32	15.45	14.24	54.73	45.85
IV	**Total Expenses**	5.80	8.43	5.72	27.07	25.62	82.49	72.33
V	**Profit before exceptional and extraordinary items and taxes (III - IV)**	(3.55)	(4.53)	(2.45)	(12.95)	(2.70)	16.49	(0.47)
VI	Exceptional items	0.00	(0.61)	0.00	0.00	0.00	1.56	30.38
VI	**Profit/(Loss) from extraordinary items and taxes (V)**	(3.55)	(3.92)	(2.45)	(12.95)	(2.70)	14.93	(30.85)
VIII	Extra ordinaryitems	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	**Profit before Tax (VI)**	(3.55)	(3.92)	(2.45)	(12.95)	(2.70)	14.93	(30.85)
VIII	Tax Expenses							
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	7.91	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.08	(0.07)	(0.83)
IX	**Profit for the period (IX-X)**	(3.56)	(3.92)	(2.45)	(12.95)	(2.78)	7.08	(30.02)
X	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total of Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI	**Total Comprehensive Income for the period (XI+XII)**	(3.56)	(3.92)	(2.45)	(12.95)	(2.78)	7.08	(30.02)
XII	Paid up equity share capital	1684.58	1684.58	1684.58	1684.58	1684.58	1684.58	1684.58
	(Face Value of the Share Rs.10/- each)							
XIII	Other Equity	(184.98)	(184.26)	(172.03)	(184.98)	(172.03)	1864.41	1969.31
XIV	Earning Per Share in Rs. (Not Annualised)							
	a) Basic	(0.02)	(0.02)	(0.01)	(0.08)	(0.02)	0.04	(0.18)
	b) Dilluted	(0.02)	(0.02)	(0.01)	(0.08)	(0.02)	0.04	(0.18)

CONOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

(Rs in Lacs)

PARTICULARS	Audited 31.03.22	Audited 31.03.21
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	211.04	211.02
(b) Capital Work-in-Progress	32,346.11	27,419.06
(c) Financial Assets		
Investment	28.00	28.00
(d) Income Tax Assets	-	-
(e) Deferred Tax Assets	3.02	2.98
(f) Other Assets	-	-
Total Non-Current Assets	**32,588.17**	**27,661.06**
Current Assets		
(a) Inventories	105.38	105.38
(b) Financial Assets		
(i) Trade Receivable	109.45	79.90
(ii) Cash and Cash Equivalents	1,427.62	664.22
(iii) Loans	521.50	599.57
(c) Other Assets	1,202.70	1,154.71
Total Current Assets	**3,366.66**	**2,603.77**
TOTAL ASSETS	**35,954.82**	**30,264.84**
EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	1,684.58	1,684.58
(b) Other Equity	2,879.48	2,872.43
	4,564.06	**4,557.01**
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Long – term Borrowings	4,665.03	2,785.08
(b) Long Term Liabilities	-	-
	4,665.03	**2,785.08**
Current Liabilities		
(a) Financial Liabilities		
Trade Payable	936.28	665.86
(b) Other Liabilities	25,789.45	22,256.88
(c) Current Income Tax Liabilities	-	-
TOTAL CURRENT LIABILITIES	**26,725.73**	**22,922.74**
TOTAL EQUITY AND LIABILITIES	**35,954.82**	**30,264.84**

1

The above audited results for the year ended 31st March, 2022 have bee received by the Audit committee and approved by the Board of Directors at its meeting held on 30th May, 2022.

2

The above results have been prepared in accordance with the Companies (Indian Accounting standard) Rules 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013. Beginning 1st April 2017, the Company has for the first time adopted Ind. As. The impact of transition has been provided in Other equity (opening Reserves as per Previous Generally Accepted Accounting Principles (Previous GAAP) as at 1st April 2016. The figure for the previous period have been restated, regrouped and reclassified whereever required to comply with the requirement of Ind AS . Further, in accordance with Ind AS 101 First Time adoption of Indian Accouting standards, the Company has presented a reconcialation of profit as per previous GAAP and Ind AS.

Reconciallation of profit between Previous GAAP and Ind AS (Rs. In Lakhs)

Sr. NO	Nature of Adjustments	Quarter ended		Year ended
		31st March 22	31st March 21	31st March 22
1	**Profit as per Previous GAAP**	(3.56)	(2.53)	7.08
	Add/(Less) : Adjustments in statement of profit and Loss	-	-	-
2	Effects of measuring investments at fair value through			
	profit and loss (erfer note below)			
3	Deffered Tax impact on avoe			
4	Effect of measuring equity investments at fair value through OCI			
2	Actuarial loss/(gain) on defined benefit liability reclassified to OCI	-	-	-
3	Current tax impact on above reclassified to OCI	-	-	-
4	**Net Profit before OCI as per Ind AS**	(3.56)	(2.53)	7.08
5	Other Comprehensive Income (net of Tax impact)	-	-	-
6	**Total Comprehensive income as per Ind AS**	(3.56)	(2.53)	7.08

		(Rs. In Lakhs) As at 31st March 22
3	Other Equity (Reserves) as per serial No. XIII	1,864.41
	Nature of Adjustments/Reconciliation as under	-
	Other Equity (Reserves) as per previous GAAP	1,864.41
	Adjustments:	-
	Other Equity (Reserves) as per AS	1,864.41

4 The Financial results for the quarter ended 31st March 2018 regarding reconciliation of profit for above quarter and reconciliation of reserves as at 31st March 2018 with reported figures under previous GAAP have not been audited. However, the Management has exercised due diligence to ensure that the results provide a true and fair view of the Company's affairs.

YOGI INFRA PROJECTS LIMITED (Formerly Yogi Sung-Won (India) Ltd) MUMBAI

By Order of the Board of Directors
For YOGI INFRA PROJECTS LTD

Sanjay Agarwal Managing Director
DIN: 00462902

Place : Mumbai
Date : 30th May, 2022

YOGI INFRA PROJECTS LTD

18, RABINDRA SARANI ROAD, ROOM NO. 308, GATE NO. 1, KOLKATA - 700 001

CONSOLIDATED CASH FLOW STATEMENT AS ON 31ST MARCH, 2022

	31.03.2022	31.03.2021
Cash flows from operating activities		
Profit before taxation	14,92,541	-30,85,071
Adjustments for:		
Depreciation	73,078	1,60,705
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Preliminary Expenses written off	-	-
Net Profit before Working Capital changes	15,65,619	-29,24,366
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-29,55,662	-42,05,167
(Increase) / Decrease in inventories	-	-
(Increase)/Decrease in Short Term Loans & Advances	78,06,300	1,86,61,000
(Increase)/Decrease in Other Current Assets	-47,99,104	-90,77,803
Increase / (Decrease) in trade payables	2,70,41,978	-67,94,673
Increase / (Decrease) in Short term Borrowings	-	-
Increase / (Decrease) in Other Current Liabilities	35,24,65,922	5,13,85,051
Increase / (Decrease) in Short term Provisions	7,91,416	-
Cash generated from operations	38,19,16,469	4,70,44,042
Interest paid		-
Income taxes paid	7,91,416	-
Dividends paid	-	-
Net cash from operating activities	38,11,25,053	4,70,44,042
Cash flows from investing activities		
Purchase of Fixed Assets	-93,982	-
Adjustments in Fixed Assets	19,196	-
Purchase of Capital work in progress	-49,27,04,824	-20,83,08,948
Sale of investments	-	-
Investment income	-	-
Net cash used in investing activities	-49,27,79,610	-20,83,08,948
Cash flows from financing activities		
Proceeds from long-term borrowings	-	-
Payment of long-term borrowings	18,79,94,664	22,37,95,389
Net cash used in financing activities	18,79,94,664	22,37,95,389
Net increase in cash and cash equivalents	7,63,40,107	6,25,30,483
Cash and cash equivalents at beginning of period	6,64,22,191	38,91,706
Cash and cash equivalents at end of period	**14,27,62,299**	**6,64,22,191**

Notes :

1 The above cash flow statement has been prepared by using the "indirect method" set out in Accounting Standard (Ind AS) 7 - " Statement of Cash Flows" and presents the cash flows by operating, investing, and financing activities of the Company.

2 Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.

In terms of our report attached
For SARDA SONI ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 117235W

MANOJ KUMAR JAIN
Digitally signed by MANOJ KUMAR JAIN
Date: 2022.05.30 16:35:54 +05'30'

CA MANOJ JAIN M.NO. 120788
(Partner)

Place : Mumbai
Date : 30th May, 2022
UDIN: 22120788AJXBXX4328

For and on behalf of the Board of Directors

Basudeo Agla — Sanjay Agl

Basudeo Agarwal — Director
Sanjay B Agarwal — Managing Director

Rajesh Agarwal — Jain Mitti

Rajesh B Agarwal — CFO
Mitti Jain — CS

Sarda Soni Associates LLP
CHARTERED ACCOUNTANTS

Manoj Jain
B.Com(H), FCA, ACS, IP(ICAI), RV(S&FA)

INDEPENDENT AUDITOR'S REPORT

To the Members of
YOGI INFRA PROJECTS LTD

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Yogi Infra Projects Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at March 31, 2022, and the consolidated statement of Profit and Loss (including other comprehensive income), and the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the reports of other auditors on separate financial statements of such subsidiaries, as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2022, and its consolidated profit/ loss and other comprehensive income/ loss, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of other auditors referred to in paragraph (a) of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.



11, Friend's Union Premises Co-operative Society Ltd., 2nd Floor, 227, P. D'Mello Road, Mumbai 400 001.
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Nagpur (HO): "Chartered Square", Samrat Ashok Square, Saraipeth, Nagpur 400 009.
Phone: 0712-2726795, 2729471

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries, associates and joint ventures as were audited by the other auditors, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr No	Key Audit Matter	Auditor's Response
1	a)The uncertainty related to the outcome of the proceedings pending before the Income Tax Appellate Tribunal for the Financial year: 1994-1995 and Financial year: 1995-1996	Our opinion is not modified in respect of these matters.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the audit report of other auditors, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and its associates and joint ventures are responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each of the Company and for preventing and detecting frauds and



other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and the Board of Directors of the companies included in the Group and its associates and joint ventures are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group also responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our



auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Materiality is the magnitude of misstatement in the financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

- Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of such entities within the Group and its associates and joint ventures to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements/ financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the section titled "Other Matter" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

a) We did not audit the financial statements of 2 (two) subsidiaries, whose financial statements reflect total assets (before consolidated adjustments) of Rs. 346.06 Crores as at March 31, 2022, total revenue (before consolidated adjustments) of Rs. 0.85 Crores and net cash flows (before consolidated adjustments)

amounting to Rs. 14.23 Crores for the year then ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit/ loss (and other comprehensive income) of Rs. 0.04 Crores for the year ended March 31, 2022, in respect of 2 (two) subsidiaries, whose financial statements have not been audited by us. These financial statements have been audited by the other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, associates and joint ventures is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiaries, associates and joint ventures as were audited by other auditors, as noted in the "Other Matters" paragraph, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;

   (c) The consolidated balance sheet, the consolidated statement of Profit and Loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act;

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of its Group Companies, is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;



(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies, associate companies and joint venture companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";

(g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion and according to the information and explanation give to us and based on the reports of the statutory auditors of such subsidiary companies, associate companies and joint ventures companies incorporated in India which were not audited by us, the remuneration paid during the current year by the Holding Company and its subsidiary companies to its directors is in accordance with the provisions of section 197 read with Schedule V of the Act, and

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate financial statements of such subsidiaries, associates and joint ventures as noted in the 'Other Matters" paragraph:

i. There were no pending litigations as at March 31, 2022 which would impact the consolidated financial position of the Group, its associates and joint ventures.

ii. The Group, its associates and joint ventures did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company or its subsidiary companies, associate companies and joint venture companies incorporated in India.

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies, to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies, associate companies and joint venture companies incorporated in Indiafrom any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies, shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The Holding Company or its subsidiary companies has neither declared nor paid any dividend during the year.

FOR SARDA SONI ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 117235W

MANOJ KUMAR JAIN
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Date: 2022.05.30 17:10:52 +05'30'

CA MANOJ JAIN M NO 120788
PARTNER

PLACE: MUMBAI
DATE: 30TH MAY, 2022

UDIN:22120788AJXBXX4328

SARDA SONI ASSOCIATES LLP * FIRM REGN. NO. 117235 MUMBAI * CHARTERED ACCOUNTANTS

Annexure A to Independent Auditors' Report

Referred to in point 1 in Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Yogi Infra Projects Limited on the consolidated financial statements for the year ended March 31, 2022

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of Yogi Infra Projects Limited (hereinafter referred to as "the Holding Company" or "the Company") and its subsidiary companies, as of that date.

Management's Responsibility for Internal Financial Controls

(i) The respective Board of Directors of the Holding company and its subsidiary companies, to whom reporting under clause of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls over financial reporting is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

2. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

3. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their



operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud orerror.

4. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their report referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financialreporting.

Meaning of Internal Financial Controls over Financial Reporting

5. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

6. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

7. In our opinion, the Holding Company and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the



internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants ofIndia.

Other Matter

8. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to a subsidiary company, which is a company incorporated in India, is based on the corresponding report of the auditors of such company. Our opinion is not modified in respect of this matter.

FOR SARDA SONI ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO 117235W

MANOJ KUMAR JAIN
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CA MANOJ JAIN M NO 120788
PARTNER

SARDA SONI ASSOCIATES LLP * FIRM REGN. NO.117235 MUMBAI * CHARTERED ACCOUNTANTS

PLACE: MUMBAI
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