



YOGI LIMITED

Created. Crafted. Perfected.
(Formerly Known as Parsharti Investment Ltd.)

B/404, The Capital, G-Block, Bandra Kurla Complex, Behind ICICI Bank, Bandra (East), Mumbai - 400 051.
Tel.: 022-49428888 | E-mail: info@yogiltd.com | CIN : L70100MH1992PLC069958

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub.: Intimation of 32nd Annual General Meeting "AGM", Book Closure and fixation of cut-off date for e-voting, period of remote e-voting for the Financial Year 2023-24.

Scrip code: 511702

Dear Sir/Ma'am,

In Compliance with Regulation 30, 34 and 42 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Please note below mentioned details with respect to 32nd Annual General Meeting (AGM), Book Closure and fixation of cut-off date for remote e-voting for the Financial Year 2023-24.

Further, we have also enclosed copy of Annual Report for the Financial Year 2023-24 and the same also be made available on Company's website at www.yogiltd.com. The same is set out below:

Sr. No.	Event	Date	Time
1.	32 nd Annual General Meeting	Wednesday, 26 th June, 2024	04:00 P.M
2.	Relevant Date/ Cut-off date to vote on AGM Resolutions	Wednesday, 19 th June, 2024	-
3.	Book Closure Date- 32 nd AGM	19 th June, 2024 to 26 th June, 2024	-
4.	Commencement of E-Voting	22 nd June, 2024	09:00 A.M
5.	End of E-Voting	25 th June, 2024	05:00 P.M



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In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has offered e-voting facility for transacting all business through National Securities Depository Limited (NSDL) through their portal www.evoting@nsdl.com to enable the members to cast their votes electronically.

Kindly take the same on your records.

For Yogi Limited

(Ghanshyambhai Patel)

Managing Director

Date: 3rd June, 2024

Place: Mumbai



YOGI LIMITED

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32ND ANNUAL REPORT
2023-24



Chairman Message

Dear Valued Shareholders,

On behalf of the Board of Directors, I present you the 32nd Annual Report of Yogi Limited.

Our Endeavour is to become the most trusted & leading construction company in the global market. To become the customers' most preferred choice by attaining excellence in quality and timely completed value added projects.

With huge sector, comes huge responsibilities & being a part of this sector we are well aware of that.

Our vision is not only to give our customers a complete living experience from beginning to end with quality products, clear transactions and secure constructions but also on the larger issues like impact on environment, social responsibilities of the industry etc. We are continuously improving ourselves by adapting better techniques, eco-friendly methods, proper training of the staff, raising good social & economical stands through responsible associations, thus making a better constructed India for tomorrow.



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**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mr. Ghanshyambhai Nanjibhai Patel	Managing Director
Mr. Pareshbhai Nanjibhai Patel	Whole-time Director
Mrs. Kinjal Bhavin Gandhi	Non-Executive, Independent Director
Mr. Sachin Shivaji Wagh	Non-Executive, Independent Director
Mr. Parth Shashikantbhai Kakadiya	Non-Executive Director
Mr. Rahul Prakash Khedekar	Additional Non-Executive Director (w.e.f. 29th March, 2024)

REGISTERED OFFICE

B/404, The Capital, G-Block, Bandra Kurla Complex Behind ICICI Bank, Bandra East Mumbai 400051

STATUTORY AUDITORS

M/s. B.K.G. & Associates
Chartered Accountants Mumbai

BANKERS

HDFC Bank Ltd.
Kotak Mahindra Bank

REGISTRAR & TRANSFER AGENT

Link Intime India Private Limited
C 101, 1st Floor, 247 Park, L.B.S Marg,
Vikhroli (West), Mumbai – 400083

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Avinash Sharma (w.e.f. 29th March 2024)
Ms. Riddhi Dilip Sidhpura (Upto 10.01.2024)

CHIEF FINANCIAL OFFICER

Mr. Mahesh Kumar Rajguru

SECRETARIAL AUDITOR

Nishant Bajaj & Associates
Practicing Company Secretaries, Mumbai

INTERNAL AUDITOR

Mohan L Gupta & Associates
Chartered Accountant, Mumbai

OTHER INFORMATION

LISTED ON- BSE Limited
WEBSITE- www.yogiltd.com
ISIN- INE290E01011
SCRIP CODE-511702

CORPORATE IDENTIFICATION NO.

L70100MH1992PLC069958

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF YOGI LIMITED WILL BE HELD ON WEDNESDAY, 26TH JUNE, 2024 AT 04:00 P.M. THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OVAM') TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business

- To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2024, the Reports of the Board of Directors & Auditors thereon;
- To appoint a director in place of Mr. Parth Shashikant Kakadiya (DIN: 09545820), who retires by rotation and being eligible, offers himself re-appointment

Special Business

- To consider, approve and ratify the giving and/or availing of loan between related parties:**

“**RESOLVED THAT** pursuant to Regulations 2(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), read with relevant Rules, if any, as amended from time to time and the Company’s Policy on Related Party Transactions and based on the recommendation of the Audit Committee, approval of the Members, be and is hereby accorded to confirm and ratify any existing transaction(s), and/ or to enter into fresh material related party transaction(s) for giving or availing Loans, by way of contract(s)/arrangement(s) entered into or proposed to be entered into between the Related Parties as mentioned in the below appended table, whether as an individual transaction or series of transactions, during the period commencing from ensuing 32nd Annual General Meeting upto the 33rd Annual General Meeting to be held in the calendar year 2025, on such terms and conditions as are/ may be agreed between the parties as per details set out in the explanatory statement, provided that such transactions, contracts or arrangements are carried out at arm’s length basis and in the ordinary course of business:

Sr No.	Name of the party	Max. Amount (in lakhs)
1	Yogi Realtors LLP	2000
2	Yogi Homes Private Limited	2000
3	Farewell Real Estates Private Limited	5000

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “Board” which term shall deem to include the Audit Committee of the Company or any other persons(s) authorised by the Board), be and is hereby authorised to perform and execute all such acts, deeds, matters, and things including delegation of any authority, as may be deemed necessary and expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members.”

- To consider and approve material related party transactions:**

“**RESOLVED THAT** pursuant to Regulations 2(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 188 of the Companies Act, 2013 (the Act), read with relevant Rules, if any, as amended from time to time and the Company’s Policy on Related Party Transactions and based on the recommendation of the Audit Committee, approval of the Members, be and is hereby accorded to ratify any existing transaction(s), and/ or to enter into fresh material related party transaction(s) with respect to rental services entered into or proposed to be entered into between the company and M/s. Yogi Star LLP amounting Rs. 10 Lakh during the period commencing from ensuing 32nd Annual General Meeting upto the 33rd Annual General Meeting to be held in the calendar year 2025, on such terms and conditions as are/may be agreed between the parties as per details



set out in the explanatory statement, provided that such transactions, contracts or arrangements are carried out at arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board" which term shall deem to include the Audit Committee of the Company or any other persons(s) authorised by the Board), be and is hereby authorised to perform and execute all such acts, deeds, matters, and things including delegation of any authority, as may be deemed necessary and expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members."

5. To appoint Mr. Rahul Prakash Khedekar (DIN-10472217) as an Independent Director

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

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors ("Board"), Mr. Rahul Prakash Khedekar (DIN-10472217) who was appointed as an Additional Director of the Company w.e.f. 29th March, 2024 by the Board and who holds office upto the date of the upcoming general meeting under the provisions of Section 161(1) of the Companies Act, 2013 ("Act") and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act signifying his intention to propose the name of Mr. Rahul Prakash Khedekar (DIN-10472217) as a candidate for the office of director, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the recommendation of the NRC and the Board and subject to the provisions of the Section 149, 150 and 152 and other applicable provisions if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act, and Regulation 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rahul Prakash Khedekar (DIN-10472217), who has submitted a declaration of independence under section 149(6) of the Act and is eligible for appointment, approval of the Members of the Company be and is hereby accorded for the appointment as a Non-Executive Independent Director of the Company for a period of five (5) consecutive years commencing from 29th March, 2024 upto and inclusive 28th March, 2029.

RESOLVED FURTHER THAT Mr. Rahul Prakash Khedekar (DIN-10472217), shall not be liable to retire by rotation during his tenure as a Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT Mr. Ghanshyambhai Nanjibhai Patel or Mr. Pareshbhai Nanjibhai Patel, Directors, Mr. Mahesh Kumar Rajguru, Chief Financial Officer or Mr. Avinash Sharma, Company Secretary & Compliance officer, be and are hereby authorised to sign and submit the necessary application and Forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

By Order the Board of Directors,

Sd/-

Avinash Sharma

Company Secretary & Compliance officer

Date : 3rd June, 2024

Place : Mumbai

Registered Office:

Yogi Limited

CIN: L70100MH1992PLC069958

B/404, The Capital, G-Block, Bandra Kurla Complex,

Behind ICICI Bank, Bandra East Mumbai 400051

Tel. No. 022-49428888 / 9930268888,

Email address: info@yogiltd.com

Website: www.yogiltd.com



NOTES TO NOTICE

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue.
2. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 5 of the Notice, is annexed hereto. Further, the relevant details with respect to Item Nos. 2 and 5 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
5. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/ Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to nishant.bajaj@nbaassociates.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent Link in Time India Private Limited. VI.
7. The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, 19th June, 2024 to Wednesday, 26th June, 2024 (both days inclusive) for annual closing for the financial year 2023-24.
8. Queries, if any, may be sent to the Company Secretary seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
9. In case of joint holders attending the Meeting, only such joint holder who is high in the order of names in the Register of Members will entitled to vote.
10. Members are requested to advise immediately about any change of address:
 - a) To their Depository Participants (DPs) in respect of their electronic share accounts.
 - b) To the Company’s Registrar & Share Transfer Agents Link In Time India Private Limited in respect of their physical share folios if, any.



11. Under Section 72 of the Act, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form No. SH.13 to the Company's Registrar and Share Transfer Agent.
12. The Company or its Registrars and Transfer Agents, Link IN Time India Private Limited. ("Link In Time") cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.
13. Electronic copy of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository participants(s) for communication purpose unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the notice of the AGM of the Company inter alia indicating the process and manner of e-voting is being sent in the permitted mode.
14. SEBI has notified that requests for effecting transfer of securities shall not be processed by listed entities unless the securities are held in the dematerialized form with a depository. In view of the above and to avail various other benefits of dematerialization like easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility loss of documents and bad deliveries, members are advised to dematerialize shares held by them in physical form.
15. M/s. Nishant Bajaj & Associates, Practicing Company Secretary (COP No.: 21538), has been appointed as the scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
16. The Scrutinizer shall after the conclusion of the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting), and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.
17. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.yogiltd.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai
18. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
19. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
20. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.



21. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.yogiltd.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
22. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Saturday, 22nd June, 2024 at 09:00 A.M. and ends on Tuesday, 25th June, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19th June, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th June, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp



	<ol style="list-style-type: none"> 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
6. Now, you will have to click on "Login" button.
7. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.



6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nishantbajajcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@yogiltd.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@yogiltd.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who need assistance before or during the meeting, can contact NSDL on evoting@nsdl.com +91 22 48867000 or contact Amit Vishal, Deputy Vice President – NSDL at evoting@nsdl.com or Sanjeev Yadav, Assistant Manager-NSDL at sanjeevy@nsdl.com
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at info@yogiltd.com from Thursday, 20th June, 2024 (9:00 a.m. IST) to Saturday, 22nd June, 2024 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**EXPLANATORY STATEMENT**

IN CONFIRMITY WITH THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013 THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL THE MATERIAL FACTS RELATING TO THE ITEM OF SPECIAL BUSINESS OF THE NOTICE AND THE SAME SHOULD BE TAKEN AS FORMING PART OF THE NOTICE

ITEM NO. 3 & 4:

The members of the Company are hereby apprised that the Securities and Exchange Board of India ('SEBI'), vide its notification dated 09th November, 2021, has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). As per the new threshold, all related party transactions in excess of Rs. 1000 crores (Rupees One thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity shall be deemed to be Material Related Party Transaction (transaction(s) in a contract to be entered into individually or taken together and in the previous year) and shall require prior approval of members of listed entity and no related party shall vote to approve such resolution whether the entity is related party to the particular transaction or not. Such approval shall be required even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

The Company proposes to obtain approval of its members for giving approval to the Board for carrying out and/or continuing with the proposed arrangements and transactions.

The transactions stated in the resolution with related parties fall within the purview of the Listing Regulations and all these transactions in aggregate, are material related party transactions under the Listing Regulations. These transactions are in the ordinary course of business and on an arm's length basis.

Accordingly, basis the approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item Nos. 3 to 4 of the accompanying Notice to the shareholders for approval.

The details required as under the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 in connection with the Material Related Party Transactions is attached in Annexure A.

The Board accordingly recommends the ordinary resolutions set out at Item Nos. 3 & 4 of this Notice for approval of the Members.

None of the Directors/ Key Managerial Personnel/their relatives are, in any way, concerned or interested, financially or otherwise in the Ordinary Resolutions, set out at Item Nos. 3 & 4 respectively, except Mr. Ghanshyambhai Nanjibhai Patel and Pareshbhai Nanjibhai Patel who are a common director/partner in Yogi star LLP, Yogi Homes Private Limited and Yogi Realtors LLP.

Item No. 5

The Board of Directors based on the recommendation of the Nomination & Remuneration Committee had appointed Mr. Rahul Prakash Khedekar (DIN- 10472217) as an Additional Non-Executive Independent Director with effect from 29th March, 2024, subject to the approval of the members. In terms of the provisions of Section 161 of the Act, Mr. Rahul Prakash Khedekar (DIN- 10472217) holds the office till the date of upcoming Annual General Meeting and is eligible for appointment as a Director. Pursuant to Section 160 of the Act, the Company has received notice, proposing candidature of Mr. Rahul Prakash Khedekar (DIN- 10472217) for the office of Director of the Company.

Mr. Rahul Prakash Khedekar (DIN- 10472217), pursuant to Section 152 of the Companies Act, 2013 (the 'Act'), has given his consent to act as a Non-Executive Independent Director of the Company. Declaration has also been received from Mr. Rahul Prakash Khedekar (DIN- 10472217) that he meets the criteria of independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure



Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’).

The Company has also received the declaration from Mr. Rahul Prakash Khedekar (DIN- 10472217) stating that he meets the criteria of independence as per Section 149(6) of the Act. The detailed profile of Mr. Rahul Prakash Khedekar (DIN- 10472217) is attached as Annexure to Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

In the opinion of the Board, Mr. Rahul Prakash Khedekar (DIN- 10472217) fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI Listing Regulations for appointment as Non-Executive Independent Director and is Independent of the Management.

The Board of Directors recommend the Special Resolution in relation to the appointment of Mr. Rahul Prakash Khedekar (DIN- 10472217) as a Non-Executive Independent Director of the Company for a period of five (5) years who shall hold office till 28th March, 2029.

Except Mr. Rahul Prakash Khedekar, None of Directors /Key Managerial Persons (KMP) or their relatives are interested in any way in the resolutions mentioned above except their Shareholdings in the Company.

Date : 3rd June, 2024

Place : Mumbai

Registered Office:

Yogi Limited

CIN: L70100MH1992PLC069958

B/404, The Capital, G-Block, Bandra Kurla Complex,

Behind ICICI Bank, Bandra East Mumbai 400051

Tel. No. 022-49428888 / 9930268888,

Email address: info@yogiltd.com

Website: www.yogiltd.com

By Order the Board of Directors,

Sd/-

Avinash Sharma

Company Secretary & Compliance officer



“ANNEXURE A” TO THE NOTICE

(Pursuant to the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 issued by Securities and Exchange Board of India on 22nd November, 2021)

The details required as under the Listing Regulations in connection with the Material Related Party Transaction are given below

Item No. 3

Sr No	Description	Particulars
1	Name of the related party	a. Yogi Realtors LLP b. Yogi Homes Private Limited c. Farewell Real Estates Private Limited
2	Nature of relationship [including nature of interest (financial or otherwise)]	The above related parties are enterprises controlled by common Key Management Personnel and hence related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations
3	Type of the proposed transaction	Giving or availing Loans, by way of contract(s) / arrangement(s)
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/ arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in. Monetary value of transactions subject to a maximum as below through contracts/arrangements for a period commencing from ensuing 32 nd Annual General Meeting upto the 33 rd Annual General Meeting to be held in the calendar year 2025 a. Yogi Realtors LLP – Rs. 2,000 Lakhs b. Yogi Homes Private Limited – Rs. 2,000 Lakhs c. Farewell Real Estates Private Limited – Rs. 5000 Lakhs
5	Particulars of the proposed transaction	Giving or availing Loans, by way of contract(s) / arrangement(s)
6	Tenure of the transaction	Period commencing from ensuing 32 nd Annual General Meeting upto the 33 rd Annual General Meeting to be held in the calendar year 2025
7	Value of the proposed transaction	a. Yogi Realtors LLP – Rs. 2,000 Lakhs b. Yogi Homes Private Limited – Rs. 2,000 Lakhs c. Farewell Real Estates Private Limited – Rs. 5000 Lakhs
8	Percentage of the Company’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	NA.



9	Justification of the proposed transaction	During the course of rendering such services, the Company also leverages niche skills, capabilities and resources of entities within the group. These transactions aim at providing enhanced level of user experience to the end-consumers of the group companied and provide the entities within the group cutting edge technologies to sustain and grow their business.
10	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
11	Name of the Director or Key Managerial Personnel, who is related	Mr. Ghanshyambhai Patel and Mr. Pareshbhai Patel
12	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Capital
B.	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none">• Nature of indebtedness;• cost of funds; and• tenure of the indebtedness	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Unsecured Interest loan given to facilitate execution of contract / business operations.
D.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	General Business purposes.
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice



Item No. 4

Sr No	Description	Particulars
1	Name of the related party	Yogi Star LLP
2	Nature of relationship [including nature of its interest (financial or otherwise)]	Yogi Star LLP is enterprise controlled by common Key Management Personnel and hence related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations
3	Type of the proposed transaction	Leasing of property
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in. Monetary value of transactions subject to a maximum of Rs. 100 Lakhs through contracts/arrangements for a period commencing from ensuing 32 nd Annual General Meeting upto the 33 rd Annual General Meeting to be held in the calendar year 2025
5	Particulars of the proposed transaction	Leasing of property
6	Tenure of the transaction	Period commencing from ensuing 32 nd Annual General Meeting upto the 33 rd Annual General Meeting to be held in the calendar year 2025
7	Value of the proposed transaction	Rs. 100 Lakhs
8	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	NA.
9	Justification of the proposed transaction	Company requires space for carrying on business activities.
10	Details of the valuation report or external party report (if any) enclosed with the Notice	Not Applicable
11	Name of the Director or Key Managerial Personnel, who is related	Mr. Ghanshyambhai Patel and Mr. Pareshbhai Patel
12	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Not Applicable
B.	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness; • cost of funds; and • tenure of the indebtedness 	Not Applicable



C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Not Applicable
D.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice



“ANNEXURE B” TO THE NOTICE

Details of Directors pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given below

Name of the Director	Mr. Parth Shashikantbhai Kakadiya	Mr. Rahul Prakash Khedekar
DIN	09545820	10472217
Date of Birth	11/02/1992	01/10/1973
Designation	Non Executive Director	Non-Executive Independent Director
Age	31 years	50 years
Date of appointment	30 th March, 2024	29 th March, 2024
Nationality	Indian	Indian
Qualification	Graduate in commerce	Graduate in commerce
Expertise in specific functional area	Mr. Parth Shashikantbhai Kakadiya has an experience of more than 10 years in the Diamond retail and designing business.	Mr. Rahul Prakash Khedekar has an experience of more than 3 years in the Real Estate Business.
Names of listed entities in which the person holds Directorship(s)	NA	NA
Listed entities from which the person has resigned in the past three (3) years	NA	NA
Shareholding in the Company (as at 31 st March, 2024)	-	-
Relationship with Directors and Key Managerial Personnel	Not related to any Director(s)	Not related to any Director(s)
Details of remuneration sought to be paid	-	-
Details of remuneration last drawn from the Company	-	-
Chairmanship/ Membership of the Committees of the Board of the Directors (as on 31 st March, 2022)	Stakeholder Relationship Committee (Member), Audit Committee (Member), Nomination & Remuneration Committee (Member)	NA
Memberships / Chairmanships of Committees of other Companies	NA	NA
Terms and Conditions of Appointment	Non-Executive Director, liable to retire by rotation	Non-Executive Independent Director, not liable to retire by rotation

**BOARD REPORT**

Dear Members,

Board of Directors hereby present the 32nd Annual Report on the business and operations of **Yogi Limited** together with the Audited Statements of Accounts for the financial year ended 31st March, 2024.

1. FINANCIAL HIGHLIGHTS:

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 (“Act”) read with the Companies (Accounts) Rules, 2014.

The financial performance of the Company, for the Financial Year ended on 31st March, 2024 is summarized below:

(Amount in Lakhs)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Revenue From Operations	-	-
Other Income	29.66	18.01
Total Income	29.66	18.01
Total Expenses	81.27	58.26
Profit before tax (EBIDTA)	(51.61)	(40.25)
Taxation		
- Current Tax	-	-
- Previous Tax	-	-
- Deferred Tax Asset	13.51	10.04
- MAT Credit Entitlement	-	-
Profit After Tax	(38.10)	(30.21)
Other Comprehensive Income (net of tax)	-	-
Total Comprehensive Income for the year	(38.10)	(30.21)

2. DIVIDEND

Since the company has incurred loss during the year, the Board does not recommend declaration of any dividend for the FY 2023-24.

3. PERFORMANCE REVIEW

During the year under review, total income of the company has increased from Rs. 18.01 lakhs to Rs. 29.66 lakhs. The company has incurred losses of Rs. 38.10 lakhs as against loss Rs. 30.21 lakhs in the previous year.

4. TRANSFER TO RESERVE

The Company has not transferred amount to reserves during the Financial Year 2023-24.

5. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year within the meaning of Section 73(1) of the Companies Act, 2013, and the rules made thereunder.

**6. CHANGE IN NATURE OF BUSINESS**

During the year under review, there was no change in nature of business.

7. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company has no subsidiary, Joint Venture and Associate companies.

No company has become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the year under review.

8. RAISING OF FUNDS BY ISSUANCE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS AND CORRESPONDING CHANGE IN SHARE CAPITAL

Pursuant to the shareholders' approval received at Extra-ordinary General Meeting held on 10th June, 2022 your Company has allotted third and last tranche of 50,96,470 Equity Shares pursuant to conversion of Convertible Warrants on preferential basis of face value of Rs. 10/- each, at a price of Rs. 25/- each (at a premium of Rs. 15/-) to promoters and non-promoters, for cash consideration, by way of a preferential issue on a private placement basis in terms of provisions of Section 42, 62 and such other applicable provisions of the Act read with the rules made thereunder and Chapter V of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Further, pursuant to the shareholders' approval received at Extra-ordinary General Meeting held on 19th July, 2023 your Company issued 30,00,000 Equity Shares on preferential basis of face value of Rs. 10/- each, at a price of Rs. 27/- each (at a premium of Rs. 17/-) to non-promoters, for cash consideration, by way of a preferential issue on a private placement basis in terms of provisions of Section 42, 62 and such other applicable provisions of the Act read with the rules made thereunder and Chapter V of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Further, pursuant to the shareholders' approval received at Extra-ordinary General Meeting held on 24th January, 2024 your Company issued has issued 1,38,08,687 convertible warrants on preferential basis convertible into 1,38,08,687 equity shares of the company of the face value of Rs. 10/- each, at a price of Rs. 28/- each (at a premium of Rs. 18/-) to promoter and non-promoters, for cash consideration, by way of a preferential issue on a private placement basis in terms of provisions of Section 42, 62 and such other applicable provisions of the Act read with the rules made thereunder and Chapter V of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Post completion of the issuance, the equity paid up share capital of the Company has increased from 82,60,843 Equity Shares of Rs. 10/- each to 2,19,02,709 Equity Shares of Rs. 10/- each.

9. SHARE CAPITAL

The details of Share capital of the Company is as under:

Particulars	As at 31 st March, 2024		As at 31 st March, 2023	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Capital: Equity Shares of Rs 10/- each	3,00,00,000	30,00,00,000	1,50,00,000	15,00,00,000
Issued, Subscribed & Paid-Up Capital: Equity Shares of Rs 10/- each	2,19,02,709	21,90,27,090	82,60,843	8,26,08,430

During the period under review, the Authorised Share Capital of the Company was increased from Rs. 15 Crores to Rs. 25 Crores in the Extra Ordinary General Meeting held on 19th July, 2023 and was further increased from Rs. 25 Crores to Rs. 30 Crores in the Extra Ordinary General Meeting held on 24th January, 2024.

**10. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the applicable provisions of Section 152 of the Act and the Articles of Association of the Company Mr. Parth Shashikant Kakadiya, (DIN – 09545820), Director of the company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for the re-appointment.

Further, Mr. Rahul Prakash Khedekar was appointed as Additional Non-Executive Independent Director of the Company w.e.f. 29th March, 2024. Further, Mr. Rahul Khedekar is proposed to be appointed as Non-Executive Independent Director of the Company in the ensuing Annual General Meeting, subject to members' approval.

Ms. Riddhi Sidhpura resigned as Company Secretary of the Company w.e.f. 10th January, 2024 and Mr. Avinash Sharma was appointed as Company Secretary of the Company w.e.f. 29th March, 2024.

Other than the above, there has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

11. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company i.e. 31st March, 2024 to which these financial statements relates and the date of this report.

12. DECLARATION BY AN INDEPENDENT DIRECTOR(S)

In accordance with the provisions of Section 149(7) of the Act, Mr. Sachin Shivaji Wagh, Mrs. Kinjal Bhavin Gandhi and Mr. Rahul Khedekar Independent Directors of the Company as on 31st March, 2024 have given their declarations to the Board that they meet the criteria of independence as laid down under Section 149(6) of the Act, Regulation 16(1)(b) and Regulation 25 of the SEBI Listing Regulations and are qualified to be Independent Directors pursuant to Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors are in compliance with the Code of Conduct prescribed under Schedule IV of the Act.

Further, the Independent Directors have confirmed that they have included their names in the Independent Director's databank maintained by the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Board is of the opinion that both the Independent Directors of the Company possess requisite qualifications, experience and expertise in the fields of strategy, planning and execution, management and leadership, functional and managerial experience, legal and risk management, corporate governance systems and practices, finance, banking and accounts and they hold highest standards of integrity.

During the financial year 2023-24 a separate meeting of Independent Directors was held on 31st March, 2024, without the presence of executive directors or management representatives and the following matters were discussed:

- the performance of non-Independent directors and the Board as a whole;
- the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors; and
- assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**13. ANNUAL EVALUATION OF BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS**

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provision of the Act and the SEBI Listing Regulations.

The Board evaluated its performance after seeking inputs from all the directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are as provided in the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The evaluation was done in accordance with the framework and criteria laid down by the NRC. Further, at a separate meeting, the Independent Directors evaluated performance of Non-Independent Directors, Board as a whole and of the Chairman of the Board.

14. AUDITORS:**i) Statutory Auditors and Audit Report**

Pursuant to the provisions of Section 139 of the Act, M/s. B.K.G & Associates, Chartered Accountants (ICAI Firm Registration No. 114852W) are the Statutory Auditors of the Company, as per their appointment at the 30th AGM of the Company held on 30th September, 2022, for a period of 5 (five) years.

The requirement of seeking ratification of members for continuing the appointment of Statutory Auditors at every AGM was withdrawn by the Companies (Amendment) Act, 2017 w.e.f. 07th May, 2018.

M/s. B.K.G & Associates, Chartered Accountants have confirmed that they are eligible and are in compliance with the provisions specified under Section 141(3)(g) of the Act and they are not disqualified to act as Statutory Auditors in terms of the provisions of Sections 139 and 141 of the Act and the Companies (Audit and Auditors) Rules, 2014. The Report of the Statutory Auditor forming part of the Annual Report, does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

ii) Cost Auditors:

The Company is not required to keep cost records or appoint cost auditors.

iii) Secretarial Auditors and Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. Nishant Bajaj & Associates, a firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2024. The Secretarial Audit Report for the financial year ended March 31, 2024 is enclosed to this report as “Annexure A”.

The Company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India.



Reply to concerns mentioned in the Secretarial Audit Report as below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Deviations	Details of Violation	Fine Amount	Remarks	Management Response
1	Regulation 19 (1) & (2) SEBI (LODR) Regulations, 2015	The Company has received a mail dated 21 st August, 2023 from BSE Ltd. for non-compliance.	Non-compliance w.r.t the chairperson of the NRC Committee. The chairperson of the listed company and NRC should not be the same	1,82,000/- plus taxes.	Company has filed wavier application.	Company was in compliance of the same. There is no non-compliance. However, due to ongoing in-principle activities, Company have paid this amount with an assurance from BSE to get refund.
2	Regulation 27 (2) SEBI (LODR) Regulations, 2015	Late submission for quarter ended June 2015	Delay in reporting to Stock Exchange (BSE) by 1 day for June 2015 Quarter	1,000/-	The Management has paid the penalty Amount of Rs. 1,000/-	Default by erstwhile management.
3	Regulation 33 SEBI (LODR) Regulations, 2015	Late submission for quarter ended March 2018	Delay in reporting to Stock Exchange (BSE) by 1 day.	5,000/-	The Management has paid the penalty Amount of Rs. 5,000/-.	Default by erstwhile management.
4	Regulation 34 SEBI (LODR) Regulations, 2015	Late submission for FY March 2015	Delay in reporting to Stock Exchange (BSE) by 31 days.	31,000/-	The Management has paid the penalty Amount of Rs. 31,000/-.	Default by erstwhile management.
5	Regulation 34 SEBI (LODR) Regulations, 2015	Non-Submission for FY March 2016	Delay in reporting to Stock Exchange (BSE) by 2431 days.	41,83,000/-	After various representations and wavier applications, the management has paid penalty amount of Rs. 2,62,000/-	Default by erstwhile management.

**iv) Internal Auditor**

The Board, upon the recommendation of the Audit Committee, has appointed M/s. Mohan L Gupta & Associates, as the Internal Auditor of the Company for financial year 2023-2024.

The observations made in the Internal Auditors' Report are self-explanatory and therefore do not call for any further comments.

15. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as a “**Annexure B**”.

16. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, a copy of the Annual Return as on 31st March, 2024 is available on the Company's website www.yogilttd.com

17. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:

The particulars of loans, guarantees and investments as per Section 186 of the Act by the Company, have been disclosed in the financial statements.

18. RELATED PARTY TRANSACTIONS

In accordance with the relevant provisions of the Act and rules framed thereunder and Regulation 23 of the SEBI Listing Regulations, the Company has in place a Related Party Transaction (“RPT”) Policy. All related party transactions (“RPT”) entered into during the financial year 2023-24 were in accordance with the Company's RPT Policy and on an arms' length basis and in the ordinary course of business. All RPTs are placed before the Audit Committee and the Board for approvals.

19. BOARD MEETING

During the year under review, the Board met Fifteen (15) times on 18th May 2023, 29th May 2023, 2nd June 2023, 12th July 2023, 9th August 2023, 12th August 2023, 24th August 2023, 2nd November 2023, 22nd December 2023, 18th January 2024, 17th February 2024, 21st February 2024, 14th March 2024, 20th March 2024 and 29th March 2024, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2023-24.

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that-

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit or loss of the Company for the year;



- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

21. CORPORATE GOVERNANCE

The report on Corporate Governance as stipulated under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 forms an integral part of this report and is provided as a “**Annexure C**”.

A certificate from M/s. Nishant Bajaj & Associates, Practicing Company Secretary regarding compliance on conditions of corporate governance as stipulated in the Listing Regulations is also appended to the report on Corporate Governance.

22. LISTING ON STOCK EXCHANGE

The Company shares are listed on the BSE Ltd and the Company has paid the listing fees for the Financial Year 2023-24. The shares of the Company are traded at The BSE Ltd having Nation-wide terminals.

23. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Your Company has in place a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of your Company’s Code of Conduct.

Under the vigil mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of Regulation 22 of the SEBI Listing Regulations, protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Chairman of the Audit Committee. Adequate safeguards are provided against victimization to those who avail of the vigil mechanism.

The Whistle Blower Policy is available on the Company’s website at the www.yogiltd.com

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO ETC.

The Board has nothing to report under this. However, the company is taking adequate steps to see that the energy used by the company is the minimum under the given circumstance.

The Board has nothing to report under the head technology absorption.

During the year, the total foreign exchange used was NIL (previous year Nil) and the total foreign exchange earned was NIL (previous year Nil).

25. DETAILS OF UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT

During the year under review, the Company had raised a total of Rs. 36,38,48,839/- (Rupees Thirty Six Crores Thirty Eight Lakhs Forty Eight Thousand Eight Hundred and Thirty Nine) by allotting Equity Shares and Convertible Warrants as per the details specified in Point no. 9 of the Report.

The funds were utilised by the Company for the purpose of strengthening the financial position, to meet working capital requirements and to augment the financial resources of the company or such other objects, as the Board may from time to time decide in the best interest of the Company.

**26. INTERNAL FINANCIAL CONTROL SYSTEMS AND ADEQUACY**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. During the year, such control was tested and no reportable material weakness in the design or operation was observed.

27. PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report and is marked as “**Annexure D**” to this Report.

28. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus/right issues as at 31st March, 2024. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

29. DISCLOSURES**AUDIT COMMITTEE**

The Audit Committee comprises of Three Directors viz. Mrs. Kinjal Bhavin Gandhi, Mr. Sachin Shivaji Wagh and Mr. Ghanshyambhai Nanjibhai Patel. The constitution of the Audit Committee meets the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations, 2015.

The Terms of Reference, Composition and Meetings and Attendance is as below:

i. Terms of Reference/ Policy:

The terms of reference of the Audit Committee are in conformity with Section 177 of the Act and Regulation 18 of the Listing Regulations, 2015. The brief terms of reference inter alia are as follows

- Oversight of Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommend to the Board, the appointment, reappointment, remuneration and terms of appointment of auditors of the Company and, if required, their replacement or removal.
- Approve payment to statutory auditors for any other services rendered by them.
- Review, with the management, the quarterly and annual financial statements and auditors report thereon before submission to the Board for approval.
- Approve appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.
- Review and monitor the auditor’s independence, performance and effectiveness of audit process.
- Review the adequacy of internal audit function, including the structure of the internal audit department, if any, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit, etc.

ii. Meetings and Attendance:

During the Financial Year 2023-24, 4 (Four) Meetings were held on 18th May 2023, 9th August 2023, 2nd November 2023 and 18th January 2024.



Sr No.	Particulars	Designation	Category	No. of Meeting attended
1	Mr. Sachin Shivaji Wagh	Chairman	Non-Executive Independent Director	4
2	Mrs. Kinjal Bhavin Gandhi	Member	Non-Executive Independent Director	4
3	Mr. Ghanshyambhai Nanjibhai Patel	Member	Managing Director	4

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of three Non- Executive Directors, viz. Mrs. Kinjal Bhavin Gandhi, Mr. Sachin Shivaji Wagh and Mr. Parth Shashikantbhai Kakadiya. The constitution of the Committee meets the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations, 2015.

i. Terms of Reference/Policy:

The terms of reference of the Nomination and Remuneration Committee are in conformity with Section 178 of the Act and Regulation 19 of the Listing Regulations, 2015. The terms of reference are as follows:

- The Company has framed a policy as per Section 178 of the Companies Act, 2013 for selection and appointment of Directors, Senior Management and their remuneration same is posted on the website of the company.
- Determine the compensation package of the Executive Directors, Secretary and other senior management personnel.
- Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devise a policy on diversity of Board of Directors.
- Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
- Decide on whether to extend or continue the term of appointment of the Independent Directors, on the basis of the performance evaluation report of Independent Directors.

ii. Meetings and Attendance:

During the Financial Year 2023-24, 2 (Two) Meetings were held on 9th August 2023 and 18th January 2024

Sr No.	Particulars	Designation	Category	No. of Meeting attended
1	Mr. Sachin Shivaji Wagh	Chairman	Non-Executive Independent Director	2
2	Mrs. Kinjal Bhavin Gandhi	Member	Non-Executive Independent Director	2
3	Mr. Parth Shashikantbhai Kakadiya	Member	Non-Executive Director	2

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee comprises of Four Directors viz Mrs. Kinjal Bhavin Gandhi, Mr. Sachin Shivaji Wagh, Mr. Ghanshyambhai Nanjibhai Patel and Mr. Parth Shashikantbhai Kakadiya. Mr. Avinash Sharma, Company Secretary is designated as the Compliance Officer of the Company. The constitution of the Stakeholders' Relationship Committee meets the requirements of Section 178 of the Act and Regulation 20 of the Listing Regulations, 2015.

i. TERMS OF REFERENCE

The Committee inter alia oversees the redressal of Member and investor complaints / requests for transmission of shares, sub-division and consolidation of share certificates, issue of duplicate share certificates, requests for dematerialization and rematerialization of shares, non-receipt of declared dividend and non-receipt of Annual Report. It also recommends measures for improvement in investor services. The Committee also keeps a close watch on the performance of Link Intime India Private Limited, the Registrar & Share Transfer Agents (RTA) of the Company. The Committee also reviews various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports / statutory notices by the Members of the Company. The Committee meets as often as is necessary for resolution of important matters within its mandate.

ii. Meetings and Attendance:

During the Financial Year 2023-24, 4 (Four) Meetings were held on 18th May 2023, 9th August 2023, 2nd November 2023 and 18th January 2024.

Sr. No.	Particulars	Designation	Category	No. of Meeting attended
1	Mr. Sachin Shivaji Wagh	Chairman	Non-Executive Independent Director	4
2	Mrs. Kinjal Bhavin Gandhi	Member	Non-Executive Independent Director	4
3	Mr. Ghanshyambhai Nanjibhai Patel	Member	Managing Director	4
4	Mr. Parth Shashikantbhai Kakadiya	Member	Non-Executive Director	4

30. CORPORATE SOCIAL RESPONSIBILITY

During the FY 2023-24, Corporate Social Responsibility is not applicable to the company.

31. SEXUAL HARASSMENT POLICY

As required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on prevention, prohibition and redressal of sexual harassment at workplace. This has been widely communicated internally. Your Company has constituted 'Internal Complaints Committee' to redress complaints relating to sexual harassment at its workplaces. The Company has not received any complaints relating to sexual harassment during financial year 2023-24.

32. CODE OF CONDUCT

Your Company has established a Code of Conduct and Code of Fair Disclosures for Prohibition of Insider Trading ("Code of Conduct" or "Code") which is applicable to the Employees, Directors, designated persons, immediate relatives of designated persons and connected persons of the Company. The Code lays down the standard of conduct, which is expected to be followed by the Directors and employees in their business dealings, and in particular, on matters relating to integrity in the work place, dealing with stakeholders and in business practices. All the Board Members and the Senior Management employees have confirmed compliance with the Code. The Code is available on website of the Company.

**33. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Courts/ Regulators or Tribunals impacting the going concern status and Company's operations in future.

However, BSE have imposed the SOP fine on the company for default by erstwhile management. Kindly refer to Point No. 14 (iii) of this report.

34. COMPLIANCE OF ACCOUNTING STANDARDS:

As per requirements of the SEBI Listing Regulations and applicable Accounting Standards, your Company has made proper disclosures in the Financial Statements. The applicable Accounting Standards have been duly adopted pursuant to the provisions of Sections 129 and 133 of the Act.

35. COMPLIANCE OF SECRETARIAL STANDARDS

The Company has complied with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

36. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there were no application made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

37. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT IN ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

38. APPRECIATION

Your Directors take this opportunity to convey their deep sense of gratitude for valuable assistance and Co-operation extended to the Company by all valued customers and bankers of the Company.

Your Directors also wish to place on record their sincere appreciation for the valued contribution, unstinted efforts by the employees at all levels which contributed, in no small measure, to the progress and the high performance of the Company during the year under review.

By Order the Board of Directors,

Date : 22nd May, 2024

Place : Mumbai

Sd/-

Avinash Sharma

Company Secretary & Compliance officer

Registered Office:

Yogi Limited

CIN: L70100MH1992PLC069958

B/404, The Capital, G-Block, Bandra Kurla Complex,

Behind ICICI Bank, Bandra East Mumbai 400051

Tel. No. 022-49428888 / 9930268888,

Email address: info@yogiltd.com

Website: www.yogiltd.com



Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To the Members

Yogi Limited

B/404, The Capital, G-Block,
Bandra Kurla Complex Behind ICICI Bank, 7
Bandra East Mumbai 400051
CIN: L70100MH1992PLC069958

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Yogi Limited (CIN: L70100MH1992PLC069958)** (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, information to the extent provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2024 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2018;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, Regulations, 2018;
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other amendments thereof (hereinafter collectively referred to as "**Listing Regulations**");
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;



- e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – Not Applicable to the Company during the period under review.
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not Applicable to the Company during the period under review.
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018 – Not Applicable to the Company during the period under review.
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – Not Applicable to the Company during the period under review.
 - j. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company as mentioned below:
- The Contract Labour (Regulation and Abolition) Act, 1970;
 - Environment Protection Act, 1986 and
 - Waste Management Rules, 2016;
 - Pollution Control Act, Rules and Notification issued thereof;
 - Maharashtra Fire Prevention and Life Safety Measures Act, 2006
 - Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
 - Development Control and Promotion Regulations- 2034 for Greater Mumbai
 - Maharashtra Regional and Town Planning Act, 1966
 - Mumbai Municipal Corporation Act, 1888
 - Maharashtra Land Revenue Code, 1966
 - Real Estate (Regulation and Development) Act, 2016

We have also examined compliances with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards, etc. as mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Mr. Rahul Khedekar was appointed as Additional Non-Executive Director of the Company w.e.f. 29th March, 2024.

Adequate notice is given to all directors to schedule the Board meetings, agenda and detailed notes on agenda were sent with proper time gap in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period following material events were occurred:

1. The Board of Directors of the Company at their meeting held on 29th May, 2023 considered and approved-
 - Allotment of third tranche of 50,96,470 Equity Shares on Conversion of 50,96,470 Convertible Warrants (out of 1,00,00,013 convertible warrants) into equity shares of Rs. 10/- each issued on Preferential Basis;
2. The Board of Directors of the Company at their meeting held on 2nd June, 2023 considered and approved-
 - Increase in Authorized Share Capital of the company from Rs. 15 crores to Rs. 25 crores
 - Alteration of Share Capital Clause of Memorandum of Association
 - Issue, Offer & Allot 30,00,000 Equity Shares on Preferential Basis
3. The Board of Directors of the Company at their meeting held on 9th August, 2023 considered and approved-
 - Re-appointment of M/s. Mohan L Gupta & Associates, as the Internal Auditor of the company for the financial year 2023-2024;
 - Re-appointment of M/s. Nishant Bajaj & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the company for the financial year 2023-2024;
4. The Board of Directors of the Company at their meeting held on 12th August, 2023 considered and approved-
 - Allotment of first tranche of 26,54,000 Equity Shares (out of 30,00,000 Equity Shares) of Rs. 10/- each issued on Preferential Basis;
5. The Board of Directors of the Company at their meeting held on 24th August, 2023 considered and approved-
 - Allotment of second tranche of 1,80,000 Equity Shares (out of 30,00,000 Equity Shares) of Rs. 10/- each issued on Preferential Basis;
6. The Board of Directors of the Company at their meeting held on 22nd December, 2023 considered and approved-
 - Increase in Authorized Share Capital of the company from Rs. 25 crores to Rs. 30 crores
 - Alteration of Share Capital Clause of Memorandum of Association
 - Issue, Offer & Allot 1,38,08,687 Convertible Warrants on Preferential Basis
7. The Board of Directors of the Company at their meeting held on 18th January, 2024 approved resignation of Ms. Riddhi Sidhpura as Company Secretary of the Company;
8. The Board of Directors of the Company at their meeting held on 17th February, 2024 considered and approved-
 - Allotment of first tranche of 96,66,081 Convertible Warrants (out of 1,38,08,687 Convertible warrants) of Rs. 10/- each issued on Preferential Basis;
9. The Board of Directors of the Company at their meeting held on 21st February, 2024 considered and approved-
 - Allotment of second tranche of 41,42,606 Convertible Warrants (out of 1,38,08,687 Convertible warrants) of Rs. 10/- each issued on Preferential Basis;



10. The Board of Directors of the Company at their meeting held on 14th March, 2024 considered and approved-
- Allotment of first tranche of 50,08,711 Equity Shares on Conversion of 50,08,711 Convertible Warrants (out of 1,38,08,687 convertible warrants) into equity shares of Rs. 10/- each issued on Preferential Basis;
11. The Board of Directors of the Company at their meeting held on 20th March, 2024 considered and approved-
- Allotment of second tranche of 7,02,685 Equity Shares on Conversion of 7,02,685 Convertible Warrants (out of 1,38,08,687 convertible warrants) into equity shares of Rs. 10/- each issued on Preferential Basis;
12. The Board of Directors of the Company at their meeting held on 29th March, 2024 considered and approved-
- Appointment of Mr. Rahul Khedekar as Additional Non-Executive Independent Director of the Company w.e.f. 29th March, 2024 subject to members approval;
 - Appointment of Mr. Avinash Sharma as Company Secretary & Compliance Officer of the Company w.e.f. 29th March, 2024.
13. During the year, Company has received letter from BSE Limited in relation to SOP fine for respective years as mention below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Deviations	Details of Violation	Fine Amount	Remarks
1	Regulation 19 (1) & (2) SEBI (LODR) Regulations, 2015	The Company has received a mail dated 21 st August, 2023 from BSE Ltd. for non-compliance.	Non- compliance w.r.t the chairperson of the NRC Committee. The chairperson of the listed company and NRC should not be the same	1,82,000/- plus taxes.	Company has filed wavier application.
2	Regulation 27 (2) SEBI (LODR) Regulations, 2015	Late submission for quarter ended June 2015	Delay in reporting to Stock Exchange (BSE) by 1 day for June 2015 Quarter	1,000/-	The Management has paid the penalty Amount of Rs. 1,000/-
3	Regulation 33 SEBI (LODR) Regulations, 2015	Late submission for quarter ended March 2018	Delay in reporting to Stock Exchange (BSE) by 1 day.	5,000/-	The Management has paid the penalty Amount of Rs. 5,000/-.
4	Regulation 34 SEBI (LODR) Regulations, 2015	Late submission for FY March 2015	Delay in reporting to Stock Exchange (BSE) by 31 days.	31,000/-	The Management has paid the penalty Amount of Rs. 31,000/-.
5	Regulation 34 SEBI (LODR) Regulations, 2015	Non-Submission for FY March 2016	Delay in reporting to Stock Exchange (BSE) by 2431 days.	41,83,000/-	After various representations and wavier applications, the management has paid penalty amount of Rs. 2,62,000/-



We further report that during the audit period there were no instance of:

- (i) Right issue of shares / debentures/ Sweat Equity.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction, etc.
- (iv) Foreign technical collaborations.

Further, our report of even dated to be read along with the following clarifications:

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

For Nishant Bajaj & Associates
Practicing Company Secretaries
Peer Reviewed Firm- 2582/2022

Sd/-
Company Secretary in Practice
M.No.: 12990
CP No.: 21538

Place : Mumbai
Date : 22nd May, 2024
UDIN : F012990F000422839

**‘Annexure A’**

To,
The Members,
Yogi Limited
CIN: L70100MH1992PLC069958
B/404, The Capital, G-Block, Bandra Kurla Complex,
Behind ICICI Bank, Bandra East, Mumbai 400051.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nishant Bajaj & Associates
Practicing Company Secretaries
Peer Reviewed Firm- 2582/2022

Sd/-
Company Secretary in Practice
M.No.: 12990
CP No.: 21538

Place : Mumbai
Date : 22nd May, 2024
UDIN : F012990F000422839

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Indian Industry Structure and Development:**

Your company has incurred loss of Rs. (38.11) Lakh during the financial year under review against a loss of Rs. (30.21) Lakh in previous year.

Opportunities and threats:

The Government is committed to encourage the healthy growth of Capital Market for development of the Economy. The market regulators are also concerned in regaining the confidence of investors.

The company constantly monitors the threats from competition, industry, costs and takes steps to maintain/enhance existing competence.

Segment-wise or product-wise performance:

The Company's business activity falls within a single business segment i.e. Real Estate.

Outlook:

It is fair to say that Yogi Limited has overcome the challenges and has to carry on the business of Real estate, contractors, Builders, Town planners, Infrastructure developers, Estate developers and Engineers land developers buying, purchasing or otherwise acquire any immovable or movable property of all kinds and description and right, title and interest therein and to carry on the business of renting, letting or other similar arrangements of immovable and moveable properties including but not limited to equipment of all kinds and description, building equipment, construction equipment and houses, building, market, shops, industrial sheds, plots, flats, vehicles, plants, machineries, ships, aircrafts, vessels, apparatuses, computers and any other assets.

Moreover, we are committed to the development of the company in real estate segment.

All said and done, there are good reasons to believe that Yogi Limited will perform even better in FY 2025. We hope that this forward-looking statement turns out to be true.

Risk and Concerns:

External environment remains uncertain and challenging. Your Company being a financial/ management services company is primarily exposed to various risks relating to financial which includes the volatile capital market, interest rate risks change in government policies, liquidity risks and lost but not least is the competition risks.

Internal Control System and their adequacy:

The company has adequate internal audit and control system. Internal auditors comprising of professional firm of Chartered Accountants have been entrusted the job to conduct regular internal audit and report to the management any lapses, if any.

**Discussion on financial performance with respect to operational performance:**

(Rs. In Lakhs)

Particular	For the year ended 31.03.2024	For the year ended 31.03.2023
Revenue from Operation	0	0
Other Income	29.66	18.01
Profit/Loss Before Depreciation and Tax	-51.61	-40.25
Tax (Including Deferred Tax) Net	13.51	10.04
Profit/Loss After Depreciation and Tax	-38.10	-30.21
Other Comprehensive Income (Net of Tax)	0	0
Total Comprehensive Income for the Year	-38.10	-30.21

Human Resource development / Industrial relations:

The company continues to focus on training and motivation of manpower so as to develop team of qualified and skilled personnel to effectively discharge their responsibilities in a number of projects and activities. It is in this context, we have been working towards promoting the skills and professionalism of our employees to cope with and focus on the challenges and growth. The overall industrial relations atmosphere continues to be cordial.

Details of significant changes:

Particulars	FY 2023-24	FY 2022-23
Debtors Turnover	-	-
Inventory Turnover	-	-
Interest Coverage Ratio	-	-
Current Ratio	17.63	1.78
Debt Equity Ratio	0.32	0.98
Operating Profit Margin(%)	-174.05%	-223.55%
Net Profit Margin(%)*	-128.49%	-167.79%

***Note: Net Profit Margin is Reduced due to reversal of MAT Credit and Deferred Tax Assets**

Details of any change in Return on Net Worth:

The Company Return on Net Worth (RoNW) has reduced by -0.68% for financial year 2023-24 as compared to -1.74% for financial year 2022-23. The decrease in RoNW was primarily due to loss in the financial year.

**REPORT ON CORPORATE GOVERNANCE****1. COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Board of Directors present the Company’s Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) as amended for the financial year ended 31st March, 2024.

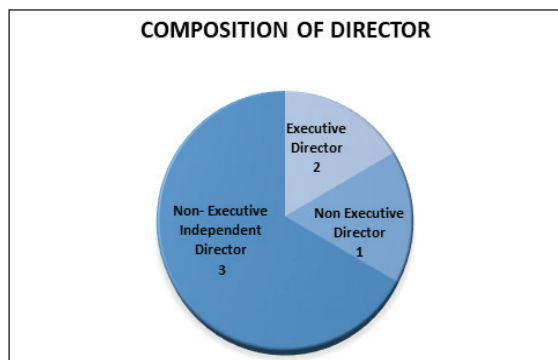
The Company’s policies and vision encompasses enhancement in share owners value without compromising on integrity, social obligations and regulatory compliances. Your Company and its Management function within the established standards of propriety, fairness and aims at creating a culture of openness. The management believes effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built and continue to thrive when requirements of Regulations are followed and complied in true letter and spirit. It necessitates transparency, accountability, ethical conduct thus fostering investor confidence and protecting the interest of all its stakeholders.

2. BOARD OF DIRECTORS**i. Composition**

The Company maintains optimum combination of Executive, Non-Executive and Independent Directors on the Board of the Company during the financial year 2023-2024. The Board of Directors as on 31st March, 2024, comprises of Six (6) members out of which two (2) are Executive Directors, one (1) is Non-Executive Director and three (3) are Non-Executive Independent Directors. The Company has Non-Executive Chairperson and the number of Independent directors is more than one half of the total number of Directors. The composition of the Board of Directors of the Company is in compliance with Regulation 17(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Composition of Board of Directors of the Company as on March 31, 2024 is as below:

Name	Designation	Category	Shareholding as on 31.03.2024
Mr. Ghanshyambhai Nanjibhai Patel	Managing Director	Executive Director	56,20,000
Mr. Parashbhai Nanjibhai Patel	Whole-Time Director	Executive Director	56,20,000
Mr. Parth Shashikantbhai Kakadiya	Director	Non- Executive Director	-
Mrs. Kinjal Bhavin Gandhi	Director	Non- Executive Independent Director	-
Mr. Sachin Shivaji Wagh	Director	Non- Executive Independent Director	-
Mr. Rahul Prakash Khedekar	Director	Non- Executive Independent Director	-





- ii. The information relating to the number directorship and committee chairmanship/memberships held by directors in other public companies including this listed entity as on 31st March, 2024 is given below as required under the Listing Regulation:

Directors	Board Meeting held during the year	Board Meeting attended during the year	Whether attended last AGM	Directorship of Indian Public Companies	Name of the Listed Entity	Committee Membership or Chairmanship	
						Chairmanship	Membership
Mr. Ghanshyambhai Nanjibhai Patel	15	15	No	1	Yogi Limited – Managing Director	-	2
Mr. Pareshbhai Nanjibhai Patel	15	15	No	1	Yogi Limited – Whole-Time Director	-	-
Mr. Parth Shashikantbhai Kakadiya	15	15	Yes	1	Yogi Limited – Non-Executive Non-Independent Director	-	3
Mrs. Kinjal Bhavin Gandhi	15	15	Yes	2	Yogi Limited-Independent Director	-	3
Mr. Sachin Shivaji Wagh	15	15	Yes	2	Yogi Limited-Independent Director, Mercury EV-TECH Limited - Independent Director	3	-
Mr. Rahul Prakash Khedekar*	15	1	NA	1	Yogi Limited – Additional Independent Director	-	-

* Appointed as Additional Non-Executive Independent Director w.e.f. 29th March, 2024

- The Other Directorship and Chairmanship / Membership of Committee held in foreign companies, private limited companies, companies incorporated under section 8 of the Companies Act, 2013 are excluded.
- The Chairmanship and Membership of Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee are considered.
- Mr. Ghanshyambhai Patel and Mr. Pareshbhai Patel have inter-se relation among themselves.

- iii. None of the Directors of the Company hold directorships in more than twenty (20) companies including in more than ten (10) public companies. In accordance with the Listing Regulations, none of the Directors of the Company hold directorship in more than eight (8) listed companies and independent directorship in more than seven (7) listed companies. The Managing Director of the Company does not hold directorship as an Independent Director in any other listed company. Also, none of the Directors is serving as a member of more than ten (10) committees or as the Chairman of more than five (5) committees in accordance with the requirements of the Listing Regulations.



The composition of the Board represents an optimal mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership to the business.

iv. Board Meetings and Board procedure

The Board and its Committees meet at regular intervals in accordance with to consider, discuss and approve inter alia, the unaudited and audited standalone financial results of the Company, to decide on the business policies and strategies of the company. The Board/Committee meetings are pre-scheduled and tentative dates of such meetings are informed well in advance to facilitate the Directors to plan their schedule.

The Company Secretary drafts the agenda for each meeting, along with explanatory notes, in consultation with the Chairman and Management and circulate to the Directors as per timelines. In special and exceptional circumstances, additional or supplementary items are permitted to be taken up as any other item with the permission of the Chairman and consent of a majority of the Board Members/ Committee members.

The Board reviews and approves strategy and oversees the results of management to ensure that the long term objectives of enhancing stakeholder's value are met. The day-to-day management of the Company is conducted by the Managing Director subject to the supervision and control of the Board of Directors.

The Company Secretary of the Company attends all the meetings of the Board and its Committees and advises/assures the Board and Committees on compliance and governance principles.

During the year 2023-24, the Board met 15 (Fifteen) times in a year. The meetings were held at the intervals as permitted by the Act and applicable regulations. The required quorum was present at all the below meetings. Dates for the Board Meetings for the ensuing financial year are decided well in advance and communicated to the Directors.

Board Meeting Date	Board Strength	No. of directors Present
18/05/2023	5	5
29/05/2023	5	5
02/06/2023	5	5
12/07/2023	5	5
09/08/2023	5	5
12/08/2023	5	5
24/08/2023	5	5
02/11/2023	5	5
22/12/2023	5	5
18/01/2024	5	5
17/02/2024	5	5
21/02/2024	5	5
14/03/2024	5	5
20/03/2024	5	5
29/03/2024	6	6

The draft minutes of the Board and Committee meetings are circulated amongst the Directors/ Members for their perusal and comments in accordance with Secretarial Standards -1 (SS-1) issued by the Institute of Company Secretaries of India. Suggestions, if any received from the Directors/ Members are suitably incorporated in the draft minutes, in consultation with the Chairman of the Board/Committee. Minutes are signed by the Chairman of the Board / Committee at the next meeting.

**v. Separate Meeting of Independent Director**

During the year, the Independent Directors meeting was held on 31st March, 2024 to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the Management and the Board. All the Independent Directors were present at this Meeting. Pursuant to Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 the Independent Directors do not serve as an Independent Director in more than seven listed entities.

All Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Section 149(6) of the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149(6) of the Act. At the time of appointment and thereafter at the beginning of each financial year, the Independent Directors submit a self-declaration confirming their independence and compliance with various eligibility criteria, among other disclosures. All such declarations are placed before the Board for information and noting.

The Independent Directors are given a formal letter of appointment containing the terms of appointment, roles, duties and code of conduct, among other items, as required by Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The draft letter of the appointment is available on the Company's website at www.yogiltd.com.

The Board, based on the disclosures received from all Independent Directors, confirms that all Independent Directors fulfil the conditions of Independence as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and are independent of the management of the Company for the year ended 31st March, 2024.

vi. Board Evaluation

The Board of Directors have carried out an annual evaluation of its own performance, board committee and individual directors pursuant to provision of the Act and the corporate governance requirement as prescribed by the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation 2015. The performance of the board was evaluated by the board after taking inputs from all the directors on the basis of criteria such as the Board Composition and structure, effectiveness of board process, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of Independent directors which was held on 31st March, 2024, the performance of non-independent and the board as whole was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of Independent director was done by the entire board, excluding the independent director being evaluated.

vii. Roles, responsibilities and duties of the Board

The duties of Board of Directors have been enumerated in the Listing Regulations, Section 166 and Schedule IV of the Act (Schedule IV is specifically for Independent Directors). There is a clear demarcation of responsibilities and authority amongst the members of the Board.

viii. Re-Appointment of Director retiring by rotation

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 is annexed to the Notice convening the Annual General Meeting and forms part of this Annual Report.

**ix. Key expertise of the Board of Directors**

The Board of Directors of your Company comprises of qualified and proficient Members who bring appropriate expertise and competence enabling them to make effective contribution to the Board and its Committee.

Below are the key skills/expertise/competence identified by the Board of Directors as per Schedule V C of SEBI (LODR) Regulations, 2015:

Directors	Key skills/expertise/competence
Mr. Ghanshyambhai Nanjibhai Patel	Construction and Real Estate
Mr. Pareshbhai Nanjibhai Patel	Construction and Real Estate
Mr. Parth Shashikantbhai Kakadiya	Diamond retail and designing business
Mrs. Kinjal Bhavin Gandhi	Finance
Mr. Sachin Shivaji Wagh	Commercial
Mr. Rahul Prakash Khedekar**	Construction and Real Estate

**Appointed with effect from 29th March, 2024.

3. COMMITTEES OF THE BOARD**i. Audit Committee**

The Audit Committee of the Board of Directors meets the criteria laid down under Section 177 of the Companies Act, 2013, read with regulation 18 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015. The Audit Committee presently comprises of three directors. All the members of the Audit Committee have accounting and financial management knowledge. Mr. Sachin Wagh is Chairman of the Audit Committee. He possesses expertise in Financial Management, Insolvency and Bankruptcy Code.

During the year, the committee met four times i.e. 18th May 2023, 9th August 2023, 2nd November 2023 and 18th January 2024.

The Composition of the Audit Committee and the attendance of the members at the meeting held are as follows:

S r . No.	Particulars	Designation	Category	No. of Meeting attended
1	Mr. Sachin Shivaji Wagh	Chairman	Non-Executive Independent Director	4
2	Mrs. Kinjal Bhavin Gandhi	Member	Non-Executive Independent Director	4
3	Mr. Ghanshyambhai Nanjibhai Patel	Member	Managing Director	4

The terms of reference to the Audit Committee inter alia includes:

- Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommend to the Board, the appointment, reappointment, remuneration and terms of appointment of auditors of the Company and, if required, their replacement or removal.



- Approve payment to statutory auditors for any other services rendered by them.
- Review, with the management, the quarterly and annual financial statements and auditors report thereon before submission to the Board for approval.
- Approve appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.
- Review and monitor the auditor's independence, performance and effectiveness of audit process.
- Review the adequacy of internal audit function, including the structure of the internal audit department, if any, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit, etc.

ii. Nomination and Remuneration Committee (NRC):

The Nomination and Remuneration Committee of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015. The Nomination and Remuneration Committee presently comprises of three members. Mr. Sachin Wagh was appointed as chairperson.

During the year, the committee met twice in a year i.e. 9th August 2023 and 18th January 2024.

The Composition of the Nomination and Remuneration Committee and the attendance of the members at the meeting held are as follows:

Sr No.	Particulars	Designation	Category	No. of Meeting attended
1	Mr. Sachin Shivaji Wagh	Chairman	Non-Executive Independent Director	2
2	Mrs. Kinjal Bhavin Gandhi	Member	Non-Executive Independent Director	2
3	Mr. Parth Shashikantbhai Kakadiya	Member	Non-Executive Director	2

The terms of reference to the Nomination and Remuneration Committee inter alia includes:

- The Company has framed a policy as per Section 178 of the Companies Act, 2013 for selection and appointment of Directors, Senior Management and their remuneration same is posted on the website of the company.
- Determine the compensation package of the Executive Directors, Secretary and other senior management personnel.
- Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulate the criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devise a policy on diversity of Board of Directors.



- Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
- Decide on whether to extend or continue the term of appointment of the Independent Directors, on the basis of the performance evaluation report of Independent Directors.

Remuneration Policy

The Nomination and Remuneration Committee has considered the factors laid down under Section 178(4) of the Companies Act, 2013 while formulating the Remuneration Policy.

Remuneration to Non-Executive Directors

The only remuneration paid to the Non-Executive Directors is by way of Sitting Fees. The Non-Executive Directors are paid sitting fees for each meeting of the Board attended by them. The sitting fees paid to the Non-Executive Directors are:

- i) A sitting fee of Rs. 10,000/- for every meeting of the Board of Directors;

The Company has paid a total of Rs. 3,00,000/- (Rupees Three Lakhs Only) to Mrs. Kinjal Gandhi and Mr. Sachin Wagh, Independent Directors of the Company. The Non – Executive Directors/ Independent Directors do not have any material pecuniary relationship or transactions with the Company.

Remuneration to Executive Directors/ KMP

During the year under review, the Company had two Executive Directors, Mr. Ghanshyambhai Patel, Managing Director and Mr. Pareshbhai Patel, Whole-Time Director. The appointment and remuneration of Mr. Ghanshyambhai Patel and Mr. Pareshbhai Patel, is approved and governed by the resolutions passed in the meetings of the Board and Members of the Company. The remuneration paid to other Key Managerial Personnel (KMP) is by way of salary. The remuneration has been devised based on the Company's overall performance, contribution towards growth, developing key areas of market, time management, team building, trends in the industry in order to reward and retain talent in the Company.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out a formal process of the annual performance evaluation of the Board, Committees and individual Directors based on various criteria. The Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees. The performance was evaluated on parameters such as performance of the board against the performance benchmarks set, overall value addition, participation in deliberations of the Board, qualifications, experience, special contribution, utility etc. A brief questionnaire was prepared covering various aspects including the above areas of competencies. The evaluation of the Chairman, Executive Director and Non Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

The Criteria of making payments to Non-Executive Directors is displayed on the Company's website www.yogiltd.com

**Details of remuneration paid to the Directors for the year 2023-24:****Remuneration of Non-Executive Directors:**

All Directors except Mr. Ghanshyambhai Patel and Mr. Pareshbhai Patel are Non - Executive and therefore no remuneration is paid except sitting fees during the year under review as mentioned below:

Name of Directors	Total Sitting Fees (Amount in Rs.)
Mr. Ghanshyambhai Patel	-
Mr. Pareshbhai Patel	-
Mr. Parth Kakadiya	-
Mr. Sachin Wagh	1,50,000
Mrs. Kinjal Gandhi	1,50,000
Mr. Rahul Khedekar*	-

*Appointed with effect from 29th March, 2024.

Remuneration to Managing Director and Whole-Time Director (Executive Director): Nil**iii. Stakeholder Relationship Committee:**

The Stakeholder and Relationship Committee of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015. The Stakeholder and Relationship Committee presently comprises of 4 (four) members. Mr. Sachin Wagh is Chairman of the committee.

During the year, the committee met four times i.e. 18th May 2023, 9th August 2023, 2nd November 2023 and 18th January 2024.

The Composition of the Stakeholder and Relationship Committee and the attendance of the members at the meeting held are as follows:

Sr No.	Particulars	Designation	Category	No. of Meeting attended
1	Mr. Sachin Shivaji Wagh	Chairman	Non-Executive Independent Director	4
2	Mrs. Kinjal Bhavin Gandhi	Member	Non-Executive Independent Director	4
3	Mr. Ghanshyambhai Nanjibhai Patel	Member	Managing Director	4
4	Mr. Parth Shashikantbhai Kakadiya	Member	Non-Executive Director	4

The terms of reference to the Stakeholder Relationship Committee inter alia includes:

The Committee inter alia oversees the redressal of Member and investor complaints / requests for transmission of shares, sub-division and consolidation of share certificates, issue of duplicate share certificates, requests for dematerialization and rematerialization of shares, non-receipt of declared dividend and non-receipt of Annual Report. It also recommends measures for improvement in investor services. The Committee also keeps a close watch on the performance of Link Intime India Private Limited, the Registrar & Share Transfer Agents (RTA) of the Company. The Committee also reviews various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports / statutory notices by the Members of the Company. The Committee meets as often as is necessary for resolution of important matters within its mandate.

**Compliance Officer:**

Mr. Avinash Sharma, Company Secretary is the Compliance Officer pursuant to Regulation 6 of the SEBI (LODR) Regulations, 2015 with effect from 29th March 2024.

Further, Ms. Ridhi Sidhpura served as Company Secretary and Compliance Officer of the Company upto 10th January, 2024.

Details of complaints received and resolved during the year:

Complaints pending as on April 1, 2023	NIL
Number of Share holders' complaints received during the year	1
Number of complaints resolved during the year	1
Number of complaints not solved to the satisfaction of shareholders	NIL
Number of pending complaints as on March 31, 2024	NIL

The above table includes Complaints received from SEBI SCORES/ BSE by the Company

iv. Corporate Social Responsibility Committee

During the FY 2023-24, Corporate Social Responsibility is not applicable to the company.

v. Familiarization Program for Independent Directors :

It is important to familiarize the Directors of the Company with new updates in laws, statutes, business operations / policies from time to time in order to provide them an insight into their roles, rights and responsibilities and enable them to take well informed decisions. The Company had conducted the Familiarization Program during the year under review for Independent Directors with regards to their roles, rights, responsibilities, nature of the industry in which the entity operates, business model of the listed entity, organizational structure and economic features of the market and competitive environment.

The programmes encompassed suitable exposure in the form of awareness, latest changes in statutes/ laws to acquaint them with the Company and its operations. Further on a regular basis, the Independent Directors are updated on various matters inter- alia covering the Company's policies, subsidiaries businesses and operations, industry and regulatory updates, finance aspect and other relevant matters to discharge their duties to the best of their abilities. The programme focuses on the strategy for the future and covers all parts of the business and functions. The Independent Directors are also exposed to the constitution, Board procedures, matters reserved for the Board and major risks facing the business and mitigation programs. Apart from the above, the Directors are also given an update on the environmental and social impact of the business, corporate governance, regulatory developments and investor relations matters. The Board of Directors of the Company comprises of eminent persons from different fields having vast expertise in their respective fields. Also, all the independent directors are associated with the Company since quite a long time and thus know Company's operations / practices very well.

The details of such Familiarization Program for Independent Directors are disclosed on Company website and can be accessed at <https://yogiltd.com/investor>.

**4. GENERAL BODY MEETING**

- i. Details of Annual General Meeting (AGM) held during the last three years and the special resolutions passed are as under:

Financial Year	Date & Time	Venue	Whether Special Resolution passed	Summary of Special Resolution passed
2022-23	15/09/2023 at 04:00 p.m.	Orient Club, 9 Chowpatty Sea Face, Mumbai - 400007	No	NA
2021-22	30/09/2022 at 03:00 p.m.	Orient Club, 9 Chowpatty Sea Face, Mumbai - 400007	No	NA
2020-21	18/08/2021 at 04:00 p.m.	Through Video Conferencing / Other Audio Visual Means (VC/OAVM)	No	NA

- ii. Extraordinary General Meeting

Financial Year	Date & Time	Venue	Whether Special Resolution passed	Summary of Special Resolution passed
2023-24	19/07/2023 at 04:00 p.m.	Orient Club, 9 Chowpatty Sea Face, Mumbai - 400007	Yes	<p>i. Alteration of Share Capital Clause of the Memorandum of Association pursuant to Increase in Authorised Share Capital of Company from Rs. 15 Crores to Rs. 25 Crores.</p> <p>ii. Issue, Offer and Allotment of 30,00,000 Equity Shares on Preferential Basis.</p>
	24/01/2024	Orient Club, 9 Chowpatty Sea Face, Mumbai - 400007	Yes	<p>i. Alteration of Share Capital Clause of the Memorandum of Association pursuant to Increase in Authorised Share Capital of Company from Rs. 25 Crores To Rs. 30 Crores</p> <p>ii. Issue, Offer and Allotment of 1,38,08,687 Convertible Warrants on Preferential Basis.</p>

- iii. Postal Ballot

No Resolution on matters requiring Postal Ballot was passed during the year under review. No Resolution is proposed to be conducted through Postal Ballot as on date of this report.

**5. MEANS OF COMMUNICATION**

The Quarterly Financial Results are announced within the timeline approved by BSE as per the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. The company provides the information to the stock exchange where shares of the company are listed. The results are also published in one English Newspaper having national circulation, one regional language Newspaper where the registered office of the Company is situated and also on the website of the Company at www.yogiltd.com.

6. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

In keeping with the requirements of SEBI and the Stock Exchanges, an Audit by a Practicing Company Secretary is carried out to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The said audit confirms that the total issued / paid - up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

7. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis is given as a separate section in Annual Report.

8. CONFLICT OF INTERESTS

The Directors of the Company inform the Board about their interests in other Companies by virtue of Directorship / Committee Memberships held by them and changes taken place during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of Board restrict themselves from any discussions and voting in transactions in which they have concerns or interests.

9. CODE OF CONDUCT FOR ALL BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

The company has adopted the Code of Conduct for all Board members and Senior Management personnel of the Company in compliance with Regulation 26(3) of the SEBI (Listing Obligation & Disclosure Requirements, 2015) and the Companies Act, 2013. All Board members and senior management personnel have confirmed compliance to the code of conduct. A declaration signed by the Managing Director of the Company to this effect is annexed and form part of this report. This code is available on the Company's website at www.yogiltd.com

10. CEO & CFO CERTIFICATION

Company's CFO have issued certificate pursuant to the provision of Regulation 17(8) of SEBI LODR, 2015, certifying inter-alia, that the financial statement do not contain any material untrue statement and these statement represent true and fair view of the Company's affairs. The said certificate is annexed and forms part of this Annual Report.

11. CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

As required under Schedule V (E) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 the Corporate Governance Compliance Certificate from M/s Nishant Bajaj & Associates, Company Secretaries is annexed and forms part of this Annual Report.

12. CERTIFICATE FROM PRACTICING COMPANY SECRETARY

As required under the SEBI Listing Regulation (Amendment) 2018, Schedule V Part C (10)(i), the certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or to continue as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority. The said certificate is annexed and forms part of this Annual Report.

**13. REGISTRAR AND SHARE TRANSFER AGENTS**

M/s Link Intime India Private Limited acted as the Registrar and Share Transfer Agent of the Company for handling all share transfer and related process.

M/s Link Intime India Private Limited

C 101, 247 Park, L.B.S. Marg,

Vikhroli (West), Mumbai 400083.

E-mail Id: rnt.helpdesk@linkintime.co.in

Web Site: www.linkintime.co.in

Contact No: 022 - 49186270

14. SHARE TRANSFER SYSTEM

Share transfers received by the Company are registered within stipulated time from the date of receipt in most of the cases, provided the documents are complete and valid in all respects. A summary of the transfer / transmission so approved is placed at every Board Meeting. The Board has delegated the authority for approving transfer, transmission, etc. of the Company's Equity shares to a Stakeholders Relationship Committee. The Registrar and Share Transfer Agent, Link Intime India Private Limited is authorized by the Board for processing of share transfers which are approved by the Company's Stakeholders Relationship Committee.

15. NOMINATION

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination helps nominees to get the shares transmitted in their favour without any hassles. Investors should get the nomination registered with the Registrar and Share Transfer Agent of Company. Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

16. DEAL ONLY WITH SEBI REGISTERED INTERMEDIARIES

Investors should deal only with the SEBI registered intermediaries so that in case of deficiency of services, investor may take up the matter with SEBI.

17. DEMATERIALIZATION OF SHARES

97.65% of total equity share capital of the Company is held in dematerialized form with National Securities Depository Limited and Central Depository Services (India) Limited as on March 31, 2024. The face Value of Share is Rs. 10/- per share.

18. COMPLIANCE

The Board reviews periodically compliance reports of all Laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliances, if any.

19. SERVICE OF DOCUMENTS THROUGH ELECTRONIC MODE

As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly update their e-mail addresses with the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd, by sending a request to rnt.helpdesk@linkintime.co.in

20. SUBSIDIARY COMPANY

The Company does not have any subsidiary company.



21. OUTSTANDING GDRS/ ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

As on 31st March 2024, 80,97,291 Convertible Warrants were outstanding to be converted into Equity Shares of the Company and post conversion of convertible warrants into Equity Shares, the Share Capital will be Rs. 30,00,00,000/- having 3,00,00,000 Equity Shares of Rs. 10/- each.

22. INVESTOR SERVICES

Shareholders may correspond with the Registrar and Transfer Agent, for the entire range of services with regard to share transfer, change of address, change of mandate, dividend, etc. at the address mentioned here in above. Members may contact Mr. Avinash Sharma, Company Secretary and Compliance Officer for all investor related matters at the Registered Office of the Company at the following address:

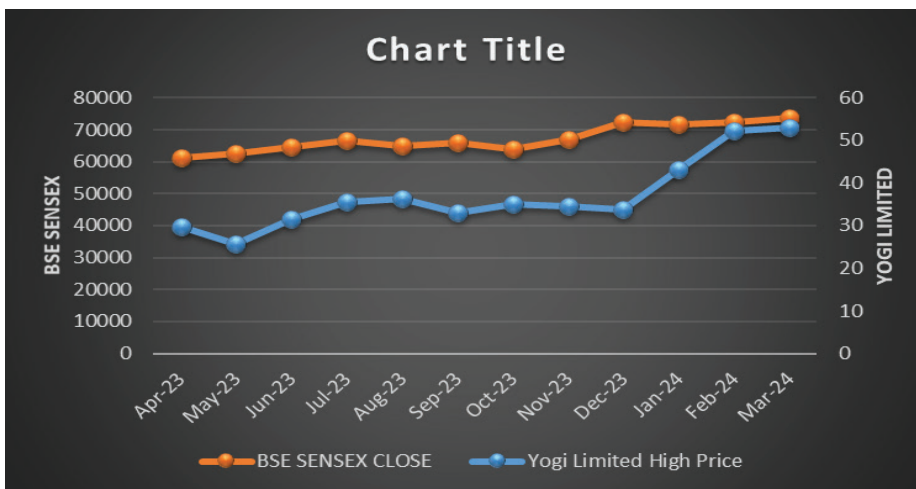
Yogi Limited

B/404, The Capital, G-Block,
 Bandra Kurla Complex, Behind ICICI Bank,
 Bandra East, Mumbai 400051.

23. MARKET PRICE DATA FOR FY 2023-2024

The Company’s shares are regularly traded on BSE Limited. The monthly high/low and volume of shares of the company from April 01, 2023 to March 31, 2024 is given below:

Month	BSE		
	High	Low	Close
April – 2023	29.74	19.21	25.58
May- 2023	25.60	23.10	23.50
June – 2023	31.48	22.33	29.97
July – 2023	35.50	28.48	29.23
August – 2023	36.43	27.91	29.30
September – 2023	32.95	27.01	28.19
October – 2023	34.96	23.30	32.98
November – 2023	34.47	27.45	30.53
December – 2023	33.81	26.69	28.86
January -2024	43.12	28.16	41.62
February – 2024	52.18	34.39	47.22
March – 2024	53.10	41.11	46.16



**24. SHAREHOLDING AS ON MARCH 31, 2024****i. Shareholding Pattern as on March 31, 2024**

Sr. no.	Name of Shareholder	No. of Shares	% of holding
1	RESIDENT INDIVIDUALS	7009101	32.00%
2	BODIES CORPORATE	1211552	5.53%
3	CLEARING MEMBERS	2457	0.01%
4	PROMOTER	11906432	54.32%
5	N.R.I. (NON-REPAT)	74975	0.34%
6	N.R.I. (REPAT)	-	
7	TRUST	-	
8	HINDU UNDIVIDED FAMILY	1698192	7.75%
	TOTAL	21902709	100

ii. Dematerialization of shares and liquidity:

The total shareholding of the Company held in the electronic form as on 31/03/2024 is 2,13,87,286 with NSDL and CDSL which amounts to 97.65% of the total paid up capital of the Company. The market lot of the Equity Share of your Company is 1 (One) Share, as the trading in the Equity shares of your Company is permitted only in the dematerialized format.

Total number of shares demated and physical holding as on 31.03.2024:

Particulars	No of Shares	% of Paid Up Capital
NSDL	18084437	82.57
CDSL	3303849	15.08
Physical	514423	2.35
Total	21902709	100

25. GENERAL SHAREHOLDER INFORMATION

1.	Annual General Meeting Date, Time & Venue	26 th June, 2024 at 04:00 P.M. through <i>Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")</i>
2.	Dates of Book Closure	Wednesday 19 th June, 2024 to Wednesday, 26 th June, 2024 (both days inclusive)
3.	Financial Calendar (Tentative)	2024-2025
	Quarter Ending June 30, 2024	On or before August 14, 2024
	Half year ending September 30, 2024	On or before November 14, 2024
	Quarter Ending December 31, 2024	On or before February 14, 2025
	Year Ending March 31, 2025	On or before May 30, 2025
4.	Listing on Stock Exchanges	BSE Ltd
5.	Stock Code	BSE – 511702
6.	Payment of Annual Listing Fees	Listing fees for the Financial year 2023-24 has been paid to the exchange.
7.	Corporate Identification Number (CIN)	L70100MH1992PLC069958

Note: The Company's equity shares are regularly traded on BSE.

**26. AFFIRMATIONS AND DISCLOSURES:**

Related Party Transaction: The transactions between the Company and the Directors and Companies in which the Directors are interested have been disclosed in notes to the Annual Accounts in compliance with the Accounting Standard relating to “Related Party Disclosures”. There is no materially significant Related Party Transaction that may have potential conflict with the interests of the Company. The policy on dealing with Related Party is available on the website of the Company at www.yogilttd.com.

Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchange or SEBI or any other statutory authority, on any matter related to capital markets during the last three years:

During the year, Company has received letter from BSE Limited in relation to SOP fine for respective years as mention below

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Deviations	Details of Violation	Fine Amount	Remarks
1	Regulation 19 (1) & (2) SEBI (LODR) Regulations, 2015	The Company has received a mail dated 21 st August, 2023 from BSE Ltd. for non-compliance.	Non- compliance w.r.t the chairperson of the NRC Committee. The chairperson of the listed company and NRC should not be the same	1,82,000/- plus taxes.	Company has filed wavier application.
2	Regulation 27 (2) SEBI (LODR) Regulations, 2015	Late submission for quarter ended June 2015	Delay in reporting to Stock Exchange (BSE) by 1 day for June 2015 Quarter	1,000/-	The Management has paid the penalty Amount of Rs. 1,000/-
3	Regulation 33 SEBI (LODR) Regulations, 2015	Late submission for quarter ended March 2018	Delay in reporting to Stock Exchange (BSE) by 1 day.	5,000/-	The Management has paid the penalty Amount of Rs. 5,000/-.
4	Regulation 34 SEBI (LODR) Regulations, 2015	Late submission for FY March 2015	Delay in reporting to Stock Exchange (BSE) by 31 days.	31,000/-	The Management has paid the penalty Amount of Rs. 31,000/-.
5	Regulation 34 SEBI (LODR) Regulations, 2015	Non-Submission for FY March 2016	Delay in reporting to Stock Exchange (BSE) by 2431 days.	41,83,000/-	After various representations and wavier applications, the management has paid penalty amount of Rs. 2,62,000/-



Disclosure of Accounting Treatment: The financial statements have been prepared in accordance with the Indian Accounting Standards and policies generally accepted in India.

Compliance with Mandatory Requirement: The Company has complied with all mandatory requirements laid down under the provision of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

Policy on determining Material Subsidiary: The Company has no material subsidiary. The policy on determining material subsidiary is available on the website www.yogiltd.com.

Vigil Mechanism / Whistle Blower Policy: Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and Employees to report to the Management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of Employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee.

Risk Management - Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

During the year under review, the Company had raised a total of Rs. 36,38,48,839/- (Rupees Thirty Six Crores Thirty Eight Lakhs Forty Eight Thousand Eight Hundred and Thirty Nine) by allotting Equity Shares and Convertible Warrants as per the details specified in Point no. 9 of the Report.

The funds were utilised by the Company for the purpose of strengthening the financial position, to meet working capital requirements and to augment the financial resources of the company or such other objects, as the Board may from time to time decide in the best interest of the Company.

A certificate from a Company Secretary in Practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority: The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year: Not Applicable.

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Details relating to fees paid to the Statutory Auditors are given in the Standalone Financial Statements.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No complaints filed / received by the Internal Complaints Committee / Company during the year.

Non-mandatory requirements

Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time-to-time.

**DETAILS OF ADOPTION OF NON-MANDATORY (DISCRETIONARY) REQUIREMENTS**

Non-mandatory (discretionary) requirements under Regulation 27 of the Listing Regulations. The status of compliance with the non-mandatory requirements of the Listing Regulations is provided below:

- Shareholders rights

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly / Half yearly / Annual Financial results as approved by the Board is disseminated to Stock Exchange, updated on the Website of the Company and published in the newspapers.

- Modified opinion(s) in audit report

There are no modified opinions in audit report.

- Reporting of Internal Auditor

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee.

Mandatory / Non Mandatory compliances:

The Company has been complying with all mandatory legislations including but not restricted to Indian Accounting Standards, Secretarial Standards, Internal Financial Controls, Code of Conduct, Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information, Corporate Social Responsibility etc.

The Company does not have any shares lying in the demat suspense account/ unclaimed suspense account.

The Company does not have any material subsidiary

The disclosures of the Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2) of SEBI (Listing Obligations Disclosure Requirements) 2015

Sr. No.	Particulars	Regulations	Brief Descriptions of the Regulations	Compliance Status (Yes/No/N.A.)
1.	Independent director(s)	16(1)(b) & 25(6)	Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	Yes
2.	Board of Directors	17(1)	Composition of Board	Yes
		17(2)	Meeting of Board of Directors	Yes
		17(3)	Review of Compliance Reports	Yes
		17(4)	Plans for orderly succession for appointments	Yes, as and when applicable
		17(5)	Code of Conduct	Yes
		17(6)	Fees / Compensation	Yes
		17(7)	Minimum Information to be placed before the Board	Yes
		17(8)	Compliance Certificate	Yes
		17(9)	Risk Assessment and Management	Yes
		17(10)	Performance Evaluation	Yes
		17(11)	Recommendation of the Board	Yes



Sr. No.	Particulars	Regulations	Brief Descriptions of the Regulations	Compliance Status (Yes/No/N.A.)
3.	Maximum number of Directorship	17A	Directorship in listed entities	Yes
4.	Audit Committee	18(1)	Composition of Audit Committee & Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		18(2)	Meeting of Audit Committee	Yes
		18(3)	Role of the Committee and Review of information by the Committee	Yes
5.	Nomination and Remuneration Committee	19(1) & (2)	Composition of Nomination and Remuneration Committee	Yes
		19 (2A)	Quorum of Nomination and Remuneration Committee	Yes
		19(3)	Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		19 (3A)	Meeting of Nomination and Remuneration Committee	Yes
		19(4)	Role of the Committee	Yes
6.	Stakeholders Relationship Committee	20(1) & (2)	Composition of Stakeholder Relationship Committee	Yes
		20 (2A)	Quorum of Stakeholders Relationship Committee	Yes
		20 (3) & (3A)	Meeting of Stakeholders Relationship Committee	Yes
		20(4)	Role of the Committee	Yes
7.	Risk Management Committee	21(1), (2) & (3)	Composition of Risk Management Committee	NA (Since not in top 1000 listed Companies / high value debt listed entity.)
		21(3A)	Meeting of Risk Management Committee	NA (Since not in top 1000 listed Companies / high value debt listed entity.)
		21(4)	Role of the Committee	NA (Since not in top 1000 listed Companies / high value debt listed entity.)
8.	Vigil Mechanism	22	Formulation of Vigil Mechanism for Directors and Employees.	Yes



Sr. No.	Particulars	Regulations	Brief Descriptions of the Regulations	Compliance Status (Yes/No/N.A.)
9.	Related Party Transactions.	23(1) (1A), (5), (6), (7) & (8)	Policy for Related Party Transactions.	Yes
		23(2)&(3)	Approval including prior or omnibus approval of Audit Committee for all Related Party Transactions and review of transactions by the Committee	Yes
		23(4)	Approval for Material Related Party Transactions.	Yes
		23(9)	Disclosure of Related Party Transactions on consolidated basis	Yes
10.	Subsidiaries of the Company	24(1)	Composition of Board of Directors of Unlisted Material Subsidiary	NA (since none)
		24(2),(3), (4), (5) & (6)	Other Corporate Governance requirements with respect to Subsidiary including Material Subsidiary of listed entity	Yes
11.	Secretarial Compliance Report	24A	Secretarial Compliance Report	Yes
12.	Obligations with respect to Independent Directors	25(1)&(2)	Maximum Directorship & Tenure	Yes
		25(3)	Meeting of Independent Directors	Yes
		25(4)	Review of Performance by the Independent Directors	Yes
		25(7)	Familiarization of Independent Directors	Yes
		25 (8) & (9)	Declarations from Independent Directors	Yes
		25 (10)	D & O Insurance for Independent Directors	NA (since not in top 1000 listed Companies)
13.	Obligations with respect to Directors and Senior Management	26(1)&(2)	Memberships & Chairmanship in Committees	Yes
		26(3)	Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	Yes
		26(4)	Disclosure of Shareholding by Non-Executive Directors	Yes
		26(5)	Disclosures by Senior Management about potential conflicts of Interest	Yes
14.	Other Corporate Governance Requirements	27(1)	Compliance of Discretionary Requirements	Yes
		27(2)	Filing of Quarterly Compliance Report on Corporate Governance	Yes



Sr. No.	Particulars	Regulations	Brief Descriptions of the Regulations	Compliance Status (Yes/No/N.A.)
15.	Disclosures on Website of the Company	46(2)(b)	Terms and conditions of appointment of Independent Directors	Yes
		46(2)(c)	Composition of various committees of Board of Directors	Yes
		46(2)(d)	Code of Conduct of Board of Directors and Senior Management Personnel	Yes
		46(2)(e)	Details of establishment of Vigil Mechanism / Whistle Blower policy	Yes
		46(2)(f)	Criteria of making payments to Non-Executive Directors	Yes
		46(2)(g)	Policy on dealing with Related Party Transactions	Yes
		46(2)(h)	Policy for determining Material Subsidiaries	Yes
		46(2)(i)	Details of familiarization programs imparted to Independent Directors	Yes

Declaration on compliance with the Code of Conduct

In accordance with Clause D of Schedule V of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, I, Ghanshyambhai Patel, Managing Director of the Company, hereby declare that the Members of the Board of Director and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board Members and Senior Management for the year ended March 31, 2024 .

Date: 22 May, 2024
Place: Mumbai

For Yogi Limited

Sd/-
Ghanshyambhai Patel
Managing Director
06647250



ANNEXURE “D” TO THE DIRECTOR’S REPORT

PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE, 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND ANNEXED TO AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH, 2024:

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :-		
Sr. no.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
1	Ghanshyam Bhai Nanji Bhai Patel	N.A.
2	Pareshbhai Nanjibhai Patel	N.A.
3	Sachin Shivaji Wagh	N.A.
4	Kinjal Bhavin Gandhi	N.A.
5	Parthbhai Shashikant Bhai Kakadiya	N.A.
6	Rahul Khedekar	N.A.
(ii) The percentage increase in remuneration of each director, CFO , CEO, Company Secretary or Manager, if any, in the financial year :-		
Sr. no.	Name of the Director/CFO/Company Secretary	% Increase over last F.Y.
1	Mr. Mahesh Kumar Rajguru, Chief Financial Officer	N.A.
2	Ms. Riddhi Dilip Sidhpura, Company Secretary	N.A.
3	Mr. Avinash Sharma	N.A.
(iii)	The percentage increase/ decrease in the median remuneration of employees in the financial year	N.A.
(iv)	The number of permanent employees on the rolls of the Company as on 31st March, 2024	3
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:	N.A.
(vi)	The key parameters for any variable component of remuneration availed by the directors	N.A.
(vii)	Affirmation that the remuneration is as per the remuneration policy of the Company:	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company.

**(II) Statement showing details of Employees of the Company as per Section 197 (12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

In pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Pursuant to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013 the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary of the Company and the same will be furnished without any fee.

**CEO/CFO Certification**

I Mahesh Kumar Rajguru, Chief Financial Officer of Yogi Limited (*Formerly known as Parsharti Investment Limited*) (“the Company”) to the best of my knowledge and belief hereby certify that:

- a) I have reviewed financial statements including the cash flow statement for the year ended 31st March, 2024 and that to the best of my knowledge, I state that these statement:
 - i. Do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading and
 - ii. Together present a true and fair view of the listed entity’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company’s code of business conduct and Ethics.
- c) I accept the responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee that there have been:
 - i. no changes in internal control during the year.
 - ii. no changes in accounting policies during the year, and there are no instances of fraud during the year.

Place: Mumbai

Date: 22nd May, 2024

Mahesh Kumar Rajguru
Chief Financial Officer

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To the Members

Yogi Limited

(Formerly known as Parsharti Investment Limited)

B/404, The Capital, G-Block,
Bandra Kurla Complex Behind ICICI Bank,
Bandra East, Mumbai 400051.
CIN: L70100MH1992PLC069958

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of YOGI LIMITED (Formerly known as Yogi Limited) (CIN L70100MH1992PLC069958) having registered office at B/404, The Capital, G-Block, Bandra Kurla Complex, Behind ICICI Bank, Bandra East, Mumbai, 400051 (hereinafter referred to as “the Company”), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr No.	Name of the Director	DIN No.	Date of Appointment in Company
1	Mr. Ghanshyambhai Nanjibhai Patel	06647250	10/02/2022
2	Mr. Pareshbhai Nanjibhai Patel	07257928	10/02/2022
3	Mr. Parth Shashikantbhai Kakadiya	09545820	30/03/2022
4	Mr. Sachin Shivaji Wagh	01056774	10/02/2022
5	Mrs. Kinjal Bhavin Gandhi	09376071	10/02/2022
6	Rahul Prakash Khedekar	10472217	29/03/2024

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nishant Bajaj & Associates
Practicing Company Secretaries
Peer Reviewed Firm- 2582/2022

Sd/-
Company Secretary in Practice
M.No.: 12990
CP No.: 21538

Place : Mumbai
Date : 22nd May, 2024
UDIN : F012990F000422707

**Independent Auditor's Certificate on Compliance with the Corporate Governance Requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,
M/s YOGI LIMITED,
B/404, The Capital, G-Block,
Bandra Kurla Complex, Behind ICICI Bank,
Bandra East, Mumbai 400051.

We have examined the compliance of conditions of Corporate Governance by Yogi Limited ("the company") for the year ended 31st March 2024, as specified in Regulation 17 to 27, 46(2)(b) to (i) and Para C, D and E of Schedule V of Chapter IV of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations have been limited to a review of the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations for the year ended 31st March 2024.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. Thanking you,
Yours faithfully,

Sd/-
For Nishant Bajaj & Associates
Practicing Company Secretaries
Peer Reviewed Firm- 2582/2022

Nishant Bajaj
UDIN: F012990F000422795
M.No.: F12990
CP No.: 21538

Date: 22nd May, 2024
Place: Mumbai



Independent Auditor’s Report

To
 The Members,
Yogi Limited
Mumbai
Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Yogi Limited (The Company), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity and Notes to the Ind AS Financial Statement for the year then ended including a summary of significant accounting policies and other explanatory information (Hereinafter referred to as the “Ind AS Financial Statement”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 including Indian Accounting Standards(‘Ind AS’) specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2024, its financial performance, Loss (including other Comprehensives income) , Cash Flows and changes in equity 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 Financial Statements Section of our report. We are Independent of the Company 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 Ind As Financial Statements under the provisions of the Act and the Rules there-under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of the Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion thereon.

We have determined the matter described below to be the key audit matters to be communicated in our audit report.

Key Audit Matters	How our audit addressed the key audit matters
The Company applies Ind AS 115 for recognition of revenue from real estate projects. The revenue from real estate projects is recognized at a point in time upon the Company satisfying its performance obligation and the customer obtaining control of the underlying asset, which involves significant estimates and judgement	<p>Our audit procedures included, among others, the following:</p> <p>We have read the accounting policy for revenue recognition and assessed compliance of the policy in terms of principles enunciated under Ind AS 115.</p> <p>We assessed management’s evaluation of determining revenue recognition from sale of real estate property at a point in time in accordance with the requirements under Ind AS 115.</p>



Key Audit Matters	How our audit addressed the key audit matters
<p>For contracts involving sale of real estate inventory property, the Company receives the consideration in accordance with the terms of the contract based on progress made for completion of such real estate projects.</p> <p>Application of Ind AS 115 involves significant judgment in determining when ‘control’ of the real estate of property is transferred to the customer</p> <p>As the revenue recognition involves significant estimates and judgement, we regard this as a key audit matter.</p>	<p>We obtained and understood the revenue recognition process and performed test of controls over revenue recognition including determination of point of transfer of control, completion of performance obligations</p> <p>We performed test of details, on a sample basis, and tested the underlying customer contracts and sale deed/ handover documents, evidencing the transfer of control of the asset to the customer based on which the revenue is recognized at a point of time.</p> <p>We tested the computation for recognition of revenue and management’s assessment of stage of completion of projects and project cost estimates on test check basis.</p> <p>We assessed the disclosures made by management in compliance with the requirements of Ind AS 115</p>

Assessing the carrying value of Inventory and advances paid towards land procurement

<p>As at March 31, 2024, the carrying value of inventory is Rs. 5260.0 lakhs which included land cost of Rs . 3746.44 lakhs .</p> <p>The inventories are carried at lower of cost and net realizable value (‘NRV’). The determination of the NRV involves estimates based on prevailing market conditions and taking into account the estimated future selling price, cost to complete projects and selling costs.</p> <p>Advance paid during the course of transferring legal title of the land to the seller /intermediary towards out right purchases of land is recognized as land advance under other advances which is transferred to land cost under inventories upon transfer of title.</p> <p>The aforesaid deposits and advances are carried at the lower of the amount paid/payable and net recoverable value, which is based on the management’s assessment including the expected date of commencement and completion of the project and the estimate of sale prices and construction costs of the project.</p> <p>We identified the assessment of the carrying value of inventory and land advances/deposits as a key audit matter due to the significance of the balance that involves estimates and judgement.</p>	<p>Our procedures in assessing the carrying value of the inventories and land advances/deposits included, among others, the following:</p> <p>We read and evaluated the accounting policies with respect to inventories and land advances/deposits</p> <p>We assessed the Company’s methodology applied in assessing the carrying value under the relevant accounting standards including current market conditions in assessing the net realizable value having regard to project development plan and expected future sales.</p> <p>We made inquiries with management with respect to inventory of properties on test check basis to understand key assumptions used in determination of the net realizable value/ net recoverable value.</p> <p>We enquired from the management regarding the project status and verified the underlying documents for related developments in respect of the land acquisition, project progress and expected recoverability of advances paid towards land procurement on test check basis.</p> <p>We obtained and tested the computation involved in assessment of carrying value and the net realizable value/ net recoverable value on test check basis.</p>
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Information other than the Financial Statements and Auditor’s Report thereon

The Company’s Board of Directors is responsible for the other information. The Other information comprises the information included in Management Discussion and Analysis, Board’s Report including Annexures in the



Board Report and Shareholder information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we concluded 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 Standalone Financial Statements.

The Company's Board of Director is responsible for the matters stated in Section 134(5) of The Companies Act, 2013 ("The Act"), with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), Profit/Loss (financial performance) (Including Other Comprehensive Income) and changes in the Equity and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operation, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial statements as whole are free from material misstatement, whether due to fraud or errors 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or errors 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or errors, 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 the internal controls 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 system 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 management.
- Conclude on the appropriateness of management's 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 Ind AS financial statements, or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of audit report. However, future conditions or events may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements 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 misstatements in the financial statements.

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiency 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 safeguard.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in audit of Ind As 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 about public disclosures about the matters 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

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 Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. Further to our comment in Annexure 'A' 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 purpose of our audit:
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Ind AS financial statements dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Ind As Financial Statement comply with the Ind AS specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules,2015 as amended.



- e. On the basis of written representation received from the directors, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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 the Ind AS Financial Statements of the Company as on 31st March 2024 and operating effectiveness of such controls refer to our report separate report in “Annexure B” wherein we have expressed an unmodified opinion;
- g. The reporting under Rule 11(g) of (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the, we did not come across any instance of the audit trail feature being tampered with.

- 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 explanation given to us:
 - 1) The Company does not have any pending litigation as at 31st March, 2024 which would impact its financial position.
 - 2) The Company did not have any long term contracts including derivative contracts as at 31st March 2024 for which there were any material foreseeable losses.
 - 3) There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Company during the year ended on 31st March 2024.
 - 4)
 - i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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; and
 - iii) Based on audit procedures which we 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 misstatement.
 - 5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013
- i. With respect to the matter to be included in the Auditors’ Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its director during the current year is in accordance with the provisions of section 197 of the



Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us

FOR BKG & ASSOCIATES

Chartered Accountants Firm Reg. No.: 114852W

CA. Akshit Jain

(Partner)

M. No.: 170822

UDIN: 24170822BKFUDM4353

Place: Mumbai

Date: May 22, 2024

**Annexure A to the Independent Auditors' Report**

(Referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements” of our report to the Members of Yogi Limited (“the Company”) for the year ended March 31, 2024)

1. In respect of its Fixed Assets:
 - (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment's;
 - (b) The Company does not have any intangible assets
 - (ii) As explained to us, all the Property Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification. The frequency of physical verification is reasonable having regard to the size of the Company and nature of its business.
 - (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
 - (iv) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2024.
 - (v) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
2. (a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and procedure of such verification by the management is appropriate. As per the information given no material discrepancies were noticed on such verification.
- (b) The Company has not been sanctioned any working capital loan from any bank or financial institution.
3. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not provided any guarantee or security, granted any loans or advances in the nature of loans, **secured** to companies, firms, limited liability partnerships or any other parties.

The Company has made investments in listed companies, mutual fund and has granted **unsecured** loans to other parties during the year, the Company has not provided any guarantee or security, granted any loans or advances in the nature of loans, **secured** to companies, firms, limited liability partnerships or any other parties.

- (a) With respect of the **unsecured** loans to other parties during the year, the requisite information is as below

Particulars	Amount Rs in lacs
(A) Aggregate amount Loans granted /provided during the year	1231.86
Subsidiary, Joint Ventures and Associates	-
Others	1231.86
(B) Balance outstanding as at Balance sheet date in respect of the above cases:	
Subsidiary, Joint Ventures and Associates	-
Others	1525.87

- (b) According to the Information and explanations given to us and in our opinion the terms and conditions of the investment and grant of loan is not prima facie pre-judicial to the interest of the company



- (c) In respect of the aforesaid loan granted by the Company the schedule of repayment of principal and payment of interest has been stipulated and, in our opinion, the repayment of principal amounts and receipt of interest are as stipulated.
 - (d) There are no overdue of loans granted by the company as at 31-03-2024.
 - (e) No loan or advances in the nature of the loan granted which has fallen due during the year has been renewed or extended or fresh loan granted to settle the over dues of existing loan given to the same parties.
 - (f) According to the information and explanation and on the basis of our examination of the records of the Company, in our opinion the Company has not granted any loans or any advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
4. In our opinion and according to the information and explanation given to us the Company has complied with provisions of section 185 and 186 of the Companies Act in respect of loans, investments, guarantees and securities.
 5. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
 6. The Central Government of India has not prescribed the maintenance of cost records under sub-section 1 of section 148 of the Companies Act.
 7. (a) According to the information and explanations given to us and records of the company examined by us the company has generally been regular in depositing liability towards undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value added Tax, Cess and any other statutory dues, as applicable, with the appropriate authorities. There are no dues of income tax or wealth tax or service tax or duty of customs or duty of excise or value added tax, GST or Cess which were in arrears as at 31-03-2024 for a period of more than six months from the day they become payable.
(b) On the basis of our examination of the documents and records, the company does not have a disputed amount in respect of statutory dues referred in sub-clause(a) above.
 8. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
 9. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
(b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
(c) The Term loans were applied for the purposes for which the loans were obtained during the year.
(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
(f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Hence, the requirement to report on clause 3(ix) (f) of the Order is not applicable to the Company.



10. (a) The Company has not raised any money by way of an initial public offer or further Public offer (including debt instruments during the year)
- (b) During the year the Company has made preferential allotment of shares and share warrants. The requirement of section 42 and section 62 of the Companies Act 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised.
11. (a) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the cost auditor/secretarial auditor or by using Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistleblower complaints received by the Company during the year
12. The Company is not a Nidhi Company. Hence reporting under clause 3(xii)(a)(b)(c) of the Order is not applicable.
13. In our opinion all the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable, and the requisite details have been disclosed in the Ind AS financial statement etc. as required by the applicable accounting standards
14. (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company
16. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934
- (c) The Company is not a Core Investment Company, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
17. The Company has incurred cash losses of Rs 51.43 Lakhs in the current year and it has incurred cash losses of Rs.40.23 during the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
19. On the basis of the financial ratios disclosed in note to the financial statements, 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 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.



20. Since the threshold limits prescribed by section 135 are not reached, the Company is not required to constitute Corporate Social Responsibility Committee and spend any amount on corporate social activity hence reporting under clause xx(a) and (b) of the Order are not applicable.
21. The Company has no subsidiary and no requirement of consolidation hence report on clause 3(xxi) of the Order is not applicable to the Company.

FOR BKG & ASSOCIATES

Chartered Accountants Firm Reg. No.: 114852W

CA. Akshit Jain

(Partner)

M. No.: 170822

UDIN: **24170822BKFUDM4353**

Place: Mumbai

Date: May 22, 2024

**ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT of even date to the Members of Yogi Limited on the Ind AS Financial statement for the year ended 31st March, 2024****Independent Auditor’s report on the Internal Financial Controls under clause(i)of Sub- section 3 of Section 143 of The Companies Act, 2013 (The” Act”)**

In conjunction with our audit of the Ind As financial Statements of Yogi Ltd (The Company) as at and for the year ended on March 31, 2024, we have audited the internal financial Controls over financial reporting (IFCoFR) of the Company as of that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of the internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting (The “Guidance note”) 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 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 (IFCoFR) based on our audit. We conducted our audit in accordance with the Standards on auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and Guidance Note issued by 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 IFCoFR were 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 IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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 IFCoFR.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s IFCoFR 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 the Generally Accepted Accounting Principles. A company’s IFCoFR includes those policies and procedures that: (i) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transaction and dispositions of the assets of the company; (ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the 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 (iii) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or dispositions 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 IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR 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, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

FOR BKG & ASSOCIATES

Chartered Accountants Firm Reg. No.: 114852W

CA. Akshit Jain

(Partner)

M. No.: 170822

UDIN: **24170822BKFUDM4353**

Place: Mumbai

Date: May 22, 2024



Balance Sheet as at March 31, 2024

Rs. In Lakh

Particulars	Notes	As at Mar 31, 2024	As at March 31, 2023
Assets			
Non-Current assets			
a) Property, Plant and Equipment	3	1.60	0.24
c) Financial Assets			
i. Investments	4(a)	-	-
ii. Trade receivables	5(a)	-	-
iii. Loans			
- To related parties	6	1200.00	293.91
iv. Other financial assets	7	-	-
d) Deferred tax assets (net)	8	30.53	17.02
e) Other Non-Current Assets	9	582.78	42.00
Total Non-Current Assets		1814.91	353.17
Current assets			
a) Inventories	10	5260.01	3127.76
b) Financial Assets			
(i) Investments	4(b)	176.80	-
(ii) Trade Receivables	5(b)	-	-
(iii) Loans	6	100.00	-
(iv) Cash and Cash Equivalents	11	36.79	4.43
c) Current Tax Assets(IT and GST)	13	2.24	1.75
d) Other Current Assets	14	12.34	1.29
Total Current Assets		5588.18	3135.23
Total Assets		7403.09	3488.40
Equity and Liabilities			
Equity			
a) Equity Share Capital	15(a)	2190.27	826.08
b) Other Equity	15(b)	2823.16	586.96
c) Money Received agaisnt Share warrant	15(c)	566.81	318.53
Total Equity		5580.24	1731.57
Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	16	1505.88	-
(ii) Lease Liabilities			
(ii) Trade payables	17	-	-
a) total outstanding due to MSME		-	-
b) total outstanding due to other than MSME		-	-
Total Non-Current Liabilities		1505.88	0.00
Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	16	258.19	1695.57
(ii) Trade and Other Payables			
a) total outstanding due to MSME	17	10.87	49.65
b) total outstanding due to other than MSME		38.46	6.64
b) Provisions			
c) Current Liabilities			
i) Payable for Expenses Liabilities	18	6.08	2.88
ii) Statutory Liabilities	19	3.37	2.09
Total Current Liabilities		316.97	1756.83
Total Liabilities		1822.85	1756.83
Total Equity And Liabilities		7403.09	3488.40

Significant Accounting Policies and Notes to Accounts

Note 1-39

The accompanying notes are an integral part of Financials Statements

As per our report of even date attached

For M/s B. K. G. & Associates

Chartered Accountants

Firm Reg. No.: 114852 (W)

CA. Akshit Jain

Partner

Membership No. : 170822

UDIN:24170822BKFUDM4353

Place: Mumbai

Date: 22/05/2024

Ghanshyambhai Nanjibhai Patel

Managing Director

(DIN : 06647250)

Mahesh Rajguru

(Chief Financial Officer)

For and on behalf of the Board**Pareshbhai Nanjibhai Patel**

Whole Time Director

(DIN : 07257928)

Avinash Sharma

(Company Secretary & Compliance officer)



Statement of Profit and Loss for the period ended Mar 31, 2024

Rs. In Lakh

Particulars	Notes	For the year ended Mar 31, 2024	For the year ended March 31, 2023
Income			
Operating Revenue			
Revenue from Operations	20	-	-
Other Income	21	29.66	18.01
Total Income		29.66	18.01
Expenses			
Cost of Land	10	977.78	2768.66
Cost of Material and Services Consumed	10	1154.47	359.10
Purchase of stock in trade	23	-	-
Changes in inventory of finished goods, stock in trade and WIP	10	-2132.25	-3127.76
Employee Benefit Expenses	25	17.97	18.64
Finance Costs	26	-	-
Depreciation and Amortization Expense	3	0.19	0.02
Other Expenses	27	63.11	39.61
Total Expense		81.27	58.26
Profit(Loss) before exceptional items and tax		-51.61	-40.25
Exceptional items			
Profit(Loss) Before Tax		-51.61	-40.25
Tax Expense:			
Current Tax		-	-
Deferred Tax Assets(created)Reversed	8	13.51	10.04
Total Tax Expenses		13.51	10.04
Profit/(Loss) for the period from continuing operations	(A)	-38.10	-30.21
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from discontinued operations (after tax)		-	-
Profit or loss for the period		-38.10	-30.21
Other Comprehensive Income	28		
Items that will not be reclassified to profit or loss			
a) Equity Instruments through other comprehensive income		-	0
Income tax relating to items that will not be reclassified to profit or loss		-	0
sub total		0	0
Items that will be reclassified to profit or loss			
Income tax relating to items that will be reclassified to profit or loss			
	(B)	0	0
Total Comprehensive (Loss) for the year	(A)+(B)	-38.10	-30.21
Earnings/(Loss) per Share - (Face value of ₹ 10 each) Basic and Diluted from continued operations Basic (in Rs) Basic (in Rs) Diluted(in Rs)		-0.27	-0.78
		-0.23	-0.78

Significant Accounting Policies and Notes to Accounts
The accompanying notes are an integral part of Financials Statements
As per our report of even date attached

For M/s B. K. G. & Associates
Chartered Accountants
Firm Reg. No.: 114852 (W)

CA. Akshit Jain
Partner
Membership No. : 170822
UDIN:24170822BKFUDM4353

Place: Mumbai
Date: 22/05/2024

Ghanshyambhai Nanjibhai Patel
Managing Director
(DIN : 06647250)

Mahesh Rajguru
(Chief Financial Officer)

Note 1-39

For and on behalf of the Board

Pareshbhai Nanjibhai Patel
Whole Time Director
(DIN : 07257928)

Avinash Sharma
(Company Secretary & Compliance officer)



Statement of Cash Flows For the year ended Mar 31, 2024

Rs. In Lakh

Particulars	For the year ended Mar 31, 2024	For the year ended March 31, 2022
A. Cash Flow From Operating Activities		
Net Profit /Loss before tax	-38.10	-30.21
Adjustments For:		
Deferred Tax Assets (created)Reversal	-13.51	-10.04
Other Comprehensive Income	-	-
	-51.61	-40.25
Depreciation and Amortisation Expenses	-0.19	-0.02
Finance Income	29.66	18.01
Operating (Loss) Before Working Capital Changes	-81.08	-58.24
Movements in Working Capital :		
Decrease(Increase) in Inventories	-2132.25	-3127.76
Decrease / (Increase) in Investment	-176.80	-
Decrease / (Increase) in Trade Receivables	-	-
Decrease(Increase) in Other Financial Assets	-	-
Other current Assets	-11.54	1.78
(Increase) in Other Assets	-542.34	-0.26
Increase in Trade Payables	-6.95	56.26
Increase in Lease Liabilities	-	-
Increase in Other Financial Liabilities	4.48	3.47
Increase in Other Liabilities	-	-
Increase in Provision	-	-
Cash Generated (used) in operations	-2946.48	-3124.75
Direct Taxes Paid (Net of Refunds)	-	-
Net Cash Outflow From Operating Activities	-2946.48	-3124.75
B. Cash Flows From Investing Activities		
Advance for Land Development	-	-22.00
Proceeds from Sale/Purchase of Investment	-	-
Loss on sale of Investment Through OCI	-	-
Proceeds from sale of fixed assets	-	-
Current - Loan to Other Party	-100.00	-
Income from dividend	-	-
Net Cash (Outflow) from Investing Activities	-100.00	-22.00
C. Cash Flows From Financing Activities		
Non Current - Loan to Related Party	-906.09	-293.92
Proceeds from Issuance of Share Capital	1364.19	490.35
Share Application Money Pending Allotment	248.28	318.53
Premium on Shares Issued	2274.30	735.53
Proceeds from Long-Term Borrowing	1505.88	1695.57
Interest Received	29.66	18.01
Repayment of Long-Term Borrowings	-1437.37	-
Net Cash Inflow from Financing Activities	3078.84	2964.07
D. Net Increase in Cash & Cash Equivalents (A + B + C)	32.36	-182.67
E. Cash & Cash Equivalents at the beginning of the year / period	4.43	187.11
F. Cash & Cash Equivalents at the end of the year / period	36.79	4.43
Component of Cash and Cash Equivalents		
Cash on hand	23.92	1.47
Balances with Scheduled Bank		
- On Current Accounts	12.87	2.96
- Deposits with original maturity of less than three months	0	0
Cash and Cash Equivalents at the end of the year / period	36.79	4.43

Notes:

(1) The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

Ind AS 7 Statement of Cash Flows: Disclosure Initiative

Ind AS 7 require entities to provide disclosure of changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). The Company has provided the information for current period **if applicable**.

Significant Accounting Policies and Notes to Accounts
The accompanying notes are an integral part of Financials Statements
As per our report of even date attached

For M/s B. K. G. & Associates
Chartered Accountants
Firm Reg. No.: 114852 (W)

Ghanshyambhai Nanjibhai Patel
Managing Director
(DIN : 06647250)

CA. Akshit Jain
Partner
Membership No. : 170822
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Mahesh Rajguru
(Chief Financial Officer)

Note 1-39

For and on behalf of the Board

Pareshbhai Nanjibhai Patel
Whole Time Director
(DIN : 07257928)

Avinash Sharma
(Company Secretary & Compliance officer)

Place: Mumbai
Date: 22/05/2024



Statement of Changes in Equity for the Period ended Mar 31, 2024

A Equity Share Capital Ref Note 15

Rs. In Lakh

Particulars	As at 31.03.2024	As at 31.03.2023
Opening Balance	826.08	335.73
Changes during the year	1364.19	490.35
Closing Balance	2190.27	826.08

B Other Equity

For the year ended Mar 31, 2024

Rs. In Lakh

Particulars	Reserves and Surplus			Equity instrument through OCI	Other items of OCI	Total
	Security Premium	Other Reserves	Retained Earnings			
Balance as at 01/04/2023	802.33	-	-215.37	-	-	586.96
(Loss) for the period	-	-	-38.10	-	-	-38.10
Other Comprehensive Income (Loss) for the year	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Re-Classification of CCDs as Equity Instrument	-	-	-	-	-	-
Premium on Issue of Equity shares on Preferential Basis	2274.30	-	-	-	-	2274.30
Balance as at 31/03/2024	3076.63	-	-253.48	-	-	2823.16

For the year ended March 31, 2023

Rs. In Lakh

Particulars	Reserves and Surplus			Equity instrument through OCI	Other items of OCI	Total
	Security Premium	Other Reserves	Retained Earnings			
Balance as at 01/04/2022	66.80	-	-185.26	0.10	-	-118.36
(Loss) for the period	-	-	-30.21	-	-	-30.21
Total Comprehensive Income (Loss) for the year	-	-	-	-	-	-
Transfer to retained earnings	-	-	0.10	-0.10	-	-
Premium on Issue of Equity shares on Preferential Basis	735.53	-	-	-	-	735.53
Balance as at 31/03/2023	802.33	0	-215.37	0.00	0	586.96

Significant Accounting Policies and Notes to Accounts

The accompanying notes are an integral part of Financials Statements

As per our report of even date attached

For M/s B. K. G. & Associates

Chartered Accountants

Firm Reg. No.: 114852 (W)

CA. Akshit Jain

Partner

Membership No. : 170822

UDIN:24170822BKFUDM4353

Place: Mumbai

Date: 22/05/2024

Ghanshyambhai Nanjibhai Patel

Managing Director

(DIN : 06647250)

Mahesh Rajguru

(Chief Financial Officer)

Note 1-39

For and on behalf of the Board

Pareshbhai Nanjibhai Patel

Whole Time Director

(DIN : 07257928)

Avinash Sharma

(Company Secretary & Compliance officer)

**Notes to the financial statements as at and for the year ended 31st March, 2024****Note 1 Corporate Information:**

Yogi Ltd (Previously Parsharti Investment Limited) is a public limited company incorporated on 14th December 1992 and has its registered office B-404, 4th Floor, The Capital, G Block, Bandra Kurla Complex, Bandar (East) Mumbai-400051. Its equity shares are listed on the BSE in India. The Company's object has been changed from the business of providing advisory and consultancy services to real Estate development.

Note 2.1 Basis of preparation:**a) Statement of Compliance**

Financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and accounting principles generally accepted in India.

The financial statements of the Company for the year ended 31st March, 2024 have been approved and authorised for issue by the Board of Directors in the meeting held on 22th May, 2024

b) Functional and presentation currency:

The Financial Statement of the Company are presented in Indian Rupee, which is also its functional currency and all the values are rounded off to Lac, except when otherwise indicated. The accounting policies are applied consistently to all the periods presented in the financial statements

c) Basis of Measurement:

These standalone financial statements have been prepared on going concern basis under the historical cost basis except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

d) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. The Management believes that, although these estimates used in preparation of the financial statements are prudent and reasonable and are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities. The effect of change in an accounting estimate is recognized prospectively. Significant management judgement in applying accounting policies and estimation uncertainty have been disclosed in note 2.3

e) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these



financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, 'Leases', and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS2, 'Inventories', or value in use in Ind AS 36, 'Impairment of assets. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques and have been disclosed in note 2.2(o)xi.

f) Current Versus Non-Current

The Company as required by Ind AS -1 presents assets and liabilities in the balance sheet based on current/non-current classification.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The real estate development projects undertaken by the Company generally run over a period ranging up to 5 years. Operating assets and liabilities relating to such projects are classified as current based on an operating cycle of up to 5 years.

Assets and liabilities, other than those discussed above, are classified as current to the extent they are expected to be realised/are contractually repayable within 12 months from the balance sheet date and as non-current, in other cases.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Note 2.2 Significant accounting policies

(a) Revenue from Contracts with Customers

I. Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

The Company has applied five step model as per Ind AS 115 'Revenue from contracts with customers' to recognise revenue in the standalone financial statements. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a) The Customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c) The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.



For performance obligations where any of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue is recognised either at point of time or over a period of time based on various conditions as included in the contracts with customers.

The billing schedules agreed with customers include periodic performance-based billing and/or milestone-based progress billings. Revenues in excess of billing are classified as unbilled revenue, while billing in excess of revenues is classified as contract liabilities (which we refer to as deferred revenues).

i) Recognition of revenue from sale of real estate property

Revenue from real estate development of residential unit is recognised at the point in time, when the control of the asset is transferred to the customer, which generally coincides with transfer of physical possession of the residential unit to the customer ie., handover/deemed handover of the residential units. Deemed handover of the residential units is considered upon intimation to the customers about receipt of occupancy certificate and receipt of substantial sale consideration.

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated/interdependent.

For contracts involving sale of real estate unit, the Company receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the contract enforceable by customers.

Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company has concluded that such contracts with customers do not involve any financing element since the same arises for reasons explained above, which is other than for provision of finance to/from the customer.

ii) Recognition of revenue from contractual projects

Revenue from contractual project is recognised over time, using an input method with reference to the stage of completion of the contract activity at the end of the reporting period, measured based on the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs.

The Company recognises revenue only when it can reasonably measure its progress in satisfying the performance obligation. Until such time, the Company recognises revenue to the extent of cost incurred, provided the Company expects to recover the costs incurred towards satisfying the performance obligation.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately when such probability is determined.

iii) Recognition of revenue from sale of land and development rights

Revenue from sale of land and development rights is recognised upon transfer of all significant risks and rewards of ownership of such real estate/property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/agreements. Revenue from sale of land and development rights is only recognised when transfer of legal title to the buyer is not a condition precedent for transfer of significant risks and rewards of ownership to the buyer.

**iv) Contract balances**

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is unconditional

Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract

v) Cost to obtain a contract

The Company recognises as an asset the incremental costs of obtaining a contract with a customer if the Company expects to recover those costs. The Company incurs costs such as sales commission when it enters into a new contract, which are directly related to winning the contract. The asset recognised is amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates.

II. Rental income from operating leases

Rental income receivable under operating leases (excluding variable rental income) is recognized in the statement of profit and loss on a straight-line basis over the term of the lease including lease income on fair value of refundable security deposits. Rental income under operating leases having variable rental income is recognized as per the terms of the contract.

III. Dividend income

Revenue is recognised when the shareholders' or unit holders' right to receive payment is established, which is generally when shareholder approve the dividend.

IV. Interest income

Interest income, including income arising from other financial instruments, is recognised using the effective interest rate method.

V. Insurance

Claims are accounted for based on claims admitted/expected to be admitted and to the extent that there is no uncertainty in receiving the Claims

(b) Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized/inventorised as part of the cost of the respective asset. All other borrowing costs are charged to statement of profit and loss

The Company treats as part of general borrowings any borrowing originally made to develop a qualifying asset when substantially all of the activities necessary to prepare that asset for its intended use or sale are complete.

**(c) Inventories**

Inventories are valued at the lower of cost and net realisable value. Cost is determined based on a weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

I. Related to real estate and contractual activity

Direct expenditure relating to real estate activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the real estate activity. Cost incurred/items purchased specifically for projects are taken as consumed as and when incurred/received.

- i. Work-in-progress (Real Estate): Represents cost incurred in respect of projects where the revenue is yet to be recognised and includes cost of land (including development rights, internal development costs, external development charges, construction costs, overheads, borrowing cost etc
- ii. Stock of Units/plots in completed real estate project: Valued at lower of cost and net realizable value: Represents cost incurred in respect of completed real estate projects net of revenue
- iii. Building materials: Cost comprises of purchase price and other costs incurred in bringing the inventories to their present location and conditions.
- iv. Land stock: Represents land other than area transferred to work-in-progress at the time of commencement of construction. It is Valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(d) Advance paid towards land procurement

Advances paid by the Company to the seller/ intermediary toward outright purchase of land is recognized as land advance under other assets during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the Company, whereupon it is transferred to land stock under inventories/ capital work in progress. Management is of the view that these advances are given under normal trade practices and are neither in the nature of loans nor advance in the nature of loans

Foreign currency transactions and balances**i) Initial recognition**

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

**iii) Exchange differences**

The Company accounts for exchange differences arising on translation/settlement of foreign currency monetary items as income or as expense in the period in which they arise.

(e) Property, plant and equipment**i) Recognition and initial measurement**

Property, plant and equipment at their initial recognition are stated at their cost of acquisition. Cost of an item of property, plant and equipment comprises its purchase price, borrowing costs (if capitalization criteria are met), import duties, non-refundable taxes and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. The Company identifies and determines cost of each component/part of the asset separately, if the component/part have a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials, direct labour, borrowing costs (if capitalization criteria are met) and any other costs directly attributable to bringing the asset to working condition for its intended use. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

ii) Subsequent measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and any accumulated impairment losses, if any. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

iii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

iv) Derecognition

An item of Property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the Property, plant and equipment is de-recognized.

(f) Investment property**i) Recognition and initial measurement**

Investment property is property held either to earn rental income or for capital appreciation or for both. Upon initial recognition, an investment property is measured at cost, including related transaction costs. The cost comprises purchase price, cost of replacing parts, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.



The cost of a self-constructed item of Investment property comprises the cost of materials, direct labour, borrowing costs (if capitalization criteria are met) and any other costs directly attributable to bringing the asset to working condition for its intended use.

ii) Subsequent measurement

Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

iii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

iv) Derecognition

Investment property is derecognised either when control of the same is transferred to the buyer or when it is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on disposal of investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

v) Reclassification from / to investment property

Transfers to (or from) investment property are made only when there is a change in use. Transfers between investment property, owner-occupied property and inventories do not change the carrying amount of the property transferred and they do not change the cost of that property for measurement or disclosure purposes.

vi) Fair value disclosure

Though the Company measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent Valuer.

(g) Depreciation and amortisation

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using straight-line method as per the useful lives and residual value prescribed in Schedule II to the Act as under.

Class of Property, plant and equipment	Useful life Estimated by management(in Years)
Building Other than factory Building	60
Buildings - temporary structure	3
Plant and Machinery:	
Plant and machinery - Civil construction	12
Plant and machinery - Electrical installations	10
Plant and machinery – Others	3-5



Class of Property, plant and equipment	Useful life Estimated by management(in Years)
Furniture and fixtures	10
Motor vehicles - Two wheelers	10
Motor vehicles - Four wheelers	8
Computer equipment	3
Servers and network equipment	6
Office equipment Electronic Devices CCTV and Mobiles	3
Investment Property:	
Building other than factory building	60

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building and plant and equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. Leasehold land is amortized on a straight-line basis over the balance period of lease. Free hold land is not depreciated and is stated at cost less impairment loss, if any. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The estimated useful lives, residual value and depreciation/amortisation method are reviewed annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

(h) Capital work-in-progress and intangible assets under development

Capital work-in-progress and intangible assets under development represents expenditure incurred in respect of capital projects/intangible assets under development which are not yet ready for their intended use and are carried at cost less accumulated impairment loss, if any. Depreciation/amortisation is not provided on capital work-in-progress and intangible assets under development until construction/installation are complete and the asset is ready for its intended use

(i) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets, comprising of software and intellectual property rights are amortized on a straight-line basis over a period of 3 years, which is estimated to be the useful life of the asset and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit or Loss when the asset is derecognised.

(j) Lease

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred



and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in note 2.2(p)(ii) on impairment of non-financial assets.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities

measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

iv) Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of the asset are classified as operating leases. Assets subject to operating leases are included under Investment property.

Lease income from operating lease is recognized on a straight-line basis over the term of the relevant lease including lease income on fair value of refundable security deposits, unless the lease agreement explicitly states that increase is on account of inflation. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

(k) Employees. Benefit

Retirement benefits in the form of state-governed Employee Provident Fund, Employee State Insurance, Employee Pension Fund Schemes and Gratuity are defined contribution schemes (collectively the ‘Schemes’) are not applicable to the company since there no employees eligible for retirement and other employees’ benefits.



Various workman law not applicable to the company

- i. Retirement and other employee benefits
- ii. Employee Provident Fund and Employee State Insurance
- iii. Compensated absences

Other short-term benefits

Short-term employee benefits comprising employee costs including performance bonus is recognized in the statement of profit and loss on the basis of the amount paid or payable for the period during which services are rendered by the employee.

(I) Provisions, Contingent Assets and Contingent Liabilities

i) Provisions

Provisions are recognized only when there is a present obligation (legal or constructive), as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of obligation can be made at the reporting date. Provisions are discounted to their present values, where the time value of money is material, using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

ii) Onerous contracts

If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract. An onerous contract is a contract under which the unavoidable costs (i.e. the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

iii) Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses it in the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

iv) Contingent assets

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

**(m) Taxation**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date

ii) Deferred income tax

Deferred income tax liability is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

(o) Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Initial recognition and measurement of financial assets and liabilities

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value, however, trade receivables and trade payables that do not contain a significant financing component are measured at transaction value and investments in subsidiaries are measured at cost in accordance with Ind AS 27 - Separate financial statements. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

**ii) Financial assets at amortized cost**

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iv) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

v) Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

vi) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments. Gains or losses on liabilities held for trading are recognized in the profit or loss.

vii) Financial liabilities at amortized cost

Financial liabilities are subsequently carried at amortized cost using the effective interest ('EIR') method. Interest-bearing loans and borrowings are subsequently measured at amortized cost using EIR method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**viii) De-recognition of financial instruments**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.

ix) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial instruments.

x) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

xi) Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

xii) Investment in equity instruments of subsidiaries (including partnership firms), joint ventures and associates

Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per Ind AS 27 'Separate Financial Statements'. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is assessed for recoverability and in case of permanent diminution, provision for impairment is recorded in statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

(p) Impairment**i) Financial assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets (except financial assets valued through fair value through profit or loss) is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance.



The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii) Non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

iii) Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of profit and loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Segment reporting

i) Identification of segments

In accordance with Ind AS 108 – Operating Segment, the operating segments used to present segment information are identified on the basis of information reviewed by the Company's management to allocate resources to the segments and assess their performance. An operating segment is a component of the Company that engages in business activities from which it earns revenues and incurs expenses, including revenues and expenses that relate to transactions with any of the Company's other components. Results of the operating segments are reviewed regularly by the Managing Director who has been identified as the chief operating decision maker (CODM), to make decisions about resources to be allocated to the segment and assess its performance.

(q) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti-dilutive

(r) Cash and Cash Equivalent

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

**(s) Restatement**

The Company restates its financial statements and presents a third balance sheet as at the beginning of the preceding period if it applies an accounting policy retrospectively, makes a retrospective restatement of items in its financial statements or reclassifies items in its financial statements that has a material effect on the information in the balance sheet at the beginning of the preceding period.

The Company corrects material prior period errors retrospectively in the first set of financial statements approved for issue after their discovery by (a) restating the comparative amounts for the prior periods presented in which the error occurred; or (b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

(t) Statement of Cash Flow

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Note 3 Critical Accounting Judgements and Estimates

The preparation of the financial statements requires that the Management make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Application of accounting policies that require critical accounting estimates and the use of assumption in the financial statements are as follows:

2.3-Significant accounting judgements, estimates and assumptions

Significant accounting judgements, estimates and assumptions used by management are as below”

Determination of performance obligations and timing of revenue recognition on revenue from real estate development [Refer note 2.2(a)(I)(i)]

Computation of percentage completion for projects in progress, project cost, revenue and saleable area estimates [Refer note 2.2(a)(I)(ii)]

Estimation of net realizable value for inventory [Refer note 2.2(c)], land advance [Refer note 2.2 (d)]

Provision for litigations and contingencies [Refer note 2.2(l)]

Useful life and residual value of property, plant and equipment, investment property and intangible assets [Refer note 2.2(g)]

Evaluation of indicators and impairment of financial and non-financial assets [Refer note 2.2(o)]



Classification of property as investment property or inventory [Refer note 2.2(f)]

Fair value measurement disclosures [Refer note 2.2(o)]

Provision for tax [Refer note.2.2(m)]-

xiii. Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in Statement of Profit and Loss.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to Statement of Profit and Loss at the reclassification date.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



Notes to financial statements for the Period ended Mar 31, 2024

Note : 3 Property, Plant and Equipments

For the year ended Mar 31, 2024

Rs. In Lakh

Description of Assets	Building	Vehicle	CC TV Camera	Telephone/ Mobile	Office Equipment	Total
I. Cost						
Balance as at 1st April, 2023	-	-	0.19	0.07	-	0.26
Additions during the year	-	0.75	0.09	0.28	0.43	1.56
Disposals during the year	-	-	-	-	-	-
Less:De-recognised during the year						
Balance as at Mar 31, 2024	-	0.75	0.28	0.35	0.43	1.81
II. Accumulated depreciation						
Balance as at 1st April, 2023	-	-	0.02	0.00	-	0.02
Depreciation expense for the year	-	0.05	0.09	0.03	0.02	0.19
Disposals during the year	-	-	-	-	-	-
Less:De-recognised during the year						
Balance as at Mar 31, 2024	-	0.05	0.11	0.03	-	0.21
III. Net Block						
As at Mar 31, 2024	-	0.70	0.18	0.31	0.43	1.60

For the year ended March 31, 2023

Rs. in Laacs

Description of Assets	Building	Vehicle	CC TV Camera	Telephone/ Mobile	Office Equipment	Total
I. Cost						
Balance as at 1st April, 2022					2.45	2.45
Additions during the year	-	-	0.19	0.07	0	0.26
Disposals during the year	-	-	-	-	2.45	2.45
Balance as at March 31, 2023	-	-	0.19	0.07	0	0.26
II. Accumulated depreciation						
Balance as at 1st April, 2022	-	-	-	-	2.45	2.45
Depreciation expense for the year	-	-	0.02	0.00	-	0.02
Disposals during the year	-	-	-	-	0	0
Less:De-recognised during the year	-	-	-	-	2.45	2.45
Balance as at March 31, 2023	-	-	0.02	0.00	0.00	0.02
III. Net Block						
As at March 31, 2022	-	-	0.17	0.06	-	0.24

2. Capital Work in Progress	As at March 31, 2024	As at March 31, 2023
Capital Work in Progress	-	-
Total	-	-



Notes to financial statements for the Period ended Mar 31, 2024

Note : 4 Investments

Rs. In Lakh

Sr. No	Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a)	Non Current		
	Investment in equity instruments	-	-
(b)	Current	-	-
	Investment in equity instruments (Fair Value through Profit and Loss (FTPL))	-	-
	Quoted and Fully Paid Equity Shares		
i	Atul Limited (2000 Share @ face Value of Rs. 10/-fully paid) (The Investment are pladge to M/s JM Finacial for loan obtained from them.)	114.80	-
	Mutual Funds (Fair Value through Profit and Loss (FTPL))		
i	Aditya Birla Sun life Mutual Funds (The Investment is pledged as securities to M/s ABFL for trem loan obtained from them which is repayable at the end of 15th Nov 2026.	62.00	-
	Total Current investments	176.80	0.00
	Current		
	Unquoted	-	-
	Quoted		
	Investment carried at amortised cost		
	Investment carried at fair value through profit or loss	176.80	
	Investment carried at fair value through other comprehensive income		
	Aggregate amount of quoted investments:		
	Market value of quoted investments -Current	176.80	0
	Market value of quoted investments , non-current	0	0
	Aggregate amount of unquoted investments	0	0

Note : 5 Trade Receivables

Rs. In Lakh

Sr. No	Particulars	As at 31-Mar-2024	As at 31-Mar-2023
(a)	Non Current	-	-
(b)	Current	-	-



Notes to financial statements for the Period ended Mar 31, 2024

Rs. In Lakh

Notes	Particulars	As at 31-Mar-2024	As at 31-Mar-2023
6	Loan Receivables		
	(a) Non Current		
	Loan to related parties		
	- Loans Receivables considered good - Unsecured:		
	Yogi Realtors LLP (where Directors are partner)	1200.00	293.91
	Other Loans	-	-
	(b) Current		
	Loan to related parties		
	Other Loans		
	- Loans Receivables considered good - Secured	-	-
	- Loans Receivables considered good - Unsecured:		
	Dhiren Hirji Shah	100.00	
	- Loan Receivables which have significant increase in credit risk	-	-
	- Loan Receivables - credit impaired	-	-
7	Other Financial assets(Non-Current)		
8	Deferred Tax Assets		
	on eligible c/f of Losses	29.57	17.01
	On unrealised capital losses (ST)	0.95	-
	Deferred tax asset on eligible capital Loss on sale of Investment	0.01	0.01
	A	30.54	17.02
	<u>Timing differences -depreciation</u>		
	on tax and accounting Base of Assets (for Deprediation)	0.02	0.01
	Inventory	-	-
	B	0.02	0.01
	Net Deferred Tax Assets	30.53	17.02
9	Other Non Current Assets		
	Advances for Land	582.78	42.00
10	Inventories		
	(a) Raw Materials	-	-
	(b) Work-in-Progress	5260.01	3127.76
	(c) Finished Goods	-	-
	(d) Stock-in-trade (goods acquired for trading)	-	-
	Stock-in-Trade-shares and securities	-	-
11	Cash and cash equivalents		
	(a) Balances with Banks	12.87	2.96
	(b) Cash on Hand	23.92	1.47
		36.79	4.43
12	Other Current Financial assets		
13	Current Tax Assets		
	TDS Receivables	2.24	1.75
	GST Receivables	-	-
		2.24	1.75



Notes to financial statements for the Period ended Mar 31, 2024

Rs. In Lakh

Notes	Particulars	As at 31-Mar-2024	As at 31-Mar-2023
14	Other current assets	12.34	1.29
	Deposit with Govt. Authotities/Security Deposit	0.74	0.74
	Prepaid Expenses	4.63	0.05
	Other advances	6.97	0.50

Note 15 (a) : Equity Share capital

Rs. In Lakh

Particulars	As at 31st Mar, 2024		As at 31st March, 2023	
	Number	Rs.	Number	Rs.
Authorised Capital				
Equity Shares of Rs.10/- each.	300.00	3,000.00	150.00	1,500.00
	300.00	3,000.00	150.00	1,500.00
Issued, subscribed and fully paid up share capital				
Equity Shares of Rs. 10/- each, Fully paid up	219.03	2,190.27	82.61	826.08

Notes:

- (a) Reconciliation of the number of the shares outstanding at the beginning and at the end of the reporting period:

Rs. In Lakh

Particulars	As at 31st Mar, 2024		As at 31st March, 2023	
	Number	Rs.	Number	Rs.
As the beginning of the year/ period	82.61	826.08	33.57	335.73
Share capital issued during the year	136.42	1,364.19	49.04	490.35
Outstanding at the end of the year	219.03	2,190.27	82.61	826.08

- (b) Details of shareholder holder holding more than 5% shares in the Company

Rs. In Lakh

S. No	Particulars	As at 31st Mar, 2024		As at 31st March, 2023	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Patel Ghanshyambhai Nanjibhai	56.20	25.66	9.76	11.81
2	Patel Pareshbhai Nanjibhai	56.20	25.66	40.20	48.66
3	Jitendrakumar P Ranka	5.38	2.45	5.38	6.51
4	Manjulata Jitendrakumar Ranka	5.30	2.42	5.30	6.42



Notes to financial statements for the Period ended Mar 31, 2024

(c) Shareholding of Promoters

Shares held by promoters as at Mar 31, 2024

Rs. In Lakh

S. No.	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Ghanshyambhai Nanjibhai Patel	56.20	25.66	13.85
2	Pareshbhai Nanjibhai Patel	56.20	25.66	-23.00
	Total	112.40	51.32	-9.15

Shares held by promoters as at March 31, 2023

Rs. In Lakh

S. No.	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Ghanshyambhai Nanjibhai Patel	9.76	11.81	-17.25
2	Pareshbhai Nanjibhai Patel	40.20	48.66	19.36
	Total	49.96	60.47	2.11

The Company has not allotted any equity shares as fully paid up without payment being received in cash or as Bonus Shares or Bought back any equity shares.

The company has only one Class of Equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

Note 15 (b) : Other Equity

Rs. In Lakh

Sr. No.	Particulars	As at 31st Mar, 2024	As at 31st March, 2023
1	Securities Premium	3,076.63	802.33
2	Surplus (Profit & Loss Account)	-253.48	-215.37
3	Other Comprehensive Income	-	-
	Total	2,823.16	586.96

Note 15 (c) : Money Received against Share warrant

Out of the 13808687 Warrants allotted in terms of EGM resolution Dated 24-01-2024, 5711396 warrants have been exercised by allottees. The Company has applied for the listing of the 50,08,711 shares resulting from the conversion of warrants on 14/03/2024 and 7,02,685 Shares resulting from the conversion of warrants on 20/03/2024, remaining 8097291 warrants are pending to be exercised for which application money @ Rs 7 has been received.



Notes to financial statements for the Period ended Mar 31, 2024

Rs. In Lakh

Notes	Particulars	As at 31-Mar- 2024	As at 31-Mar- 2023
16	Borrowings		
	A Non Current	-	-
	a. Bonds / Debentures	-	-
	b. Term Loans	-	-
	(i) From Banks	-	-
	(ii) From Other Parties-ABFL	1,505.88	-
	Total Non-current borrowing (Secured)	1,505.88	
	B Current		
	a. Loans repayable on demand	-	-
	(i) From Banks	-	-
	(ii) From Other Parties, Unsecured	-	-
	Galary Trading Pvt. Ltd	-	1,310.00
	Ganon Products Limited	15.87	256.57
	International Financial Services Ltd.	150.00	-
	JM Financial Services Ltd	92.32	-
	b. Loans from Related Parties, Unsecured		
	Ghanshyam Bhai Patel	-	20.00
	Yogi Homes Pvt Ltd	-	109.00
		258.19	1,695.57
	Total Current borrowing, unsecured	258.19	1,695.57

Note 17 : Trade Payables

Rs. In Lakh

S. No	Particulars	As at 31-Mar- 2024	As at 31-Mar- 2023
1	Non Current		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
2	Current		
	Total outstanding dues of micro enterprises and small enterprises	10.87	49.65
	Total outstanding dues of creditors other than micro enterprises and small enterprises	38.46	6.64
		-	-



Notes to financial statements for the Period ended Mar 31, 2024

Trade Payables Ageing Schedule

As at Mar 31, 2024

Rs. In Lakh

Sr. No.	Particulars	Outstanding for following periods from due date of Payment				
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
1	MSME	10.87	-	-	-	10.87
2	Others	38.46	-	-	-	38.46
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
	Total	49.33	-	-	-	49.33

As at March 31, 2023

Rs. In Lakh

Sr. No.	Particulars	Outstanding for following periods from due date of Payment				
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
1	MSME	49.65	-	-	-	49.65
2	Others	6.64	-	-	-	6.64
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-
	Total	56.28	-	-	-	56.28

Payable to MSME Suppliers

Information required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and Schedule III of the Companies Act, 2013 for the year ended March 31, 2024. This information has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by auditors.

Rs. In Lakh

Sr. No.	Particulars	Outstanding for following periods from due date of Payment				
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
1	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	-	-	-	-	-
	Principal	10.87	-	-	-	-
	Interest	-	-	-	-	-



Notes to financial statements for the Period ended Mar 31, 2024

Rs. In Lakh

Notes	Particulars	As at 31-Mar-2024	As at 31-Mar-2023
18	Other Financial Liabilities:		
	Non Current		
	Current		
	Provisions:		
	Non Current		
	Current		
	Provision for employee benefits	2.23	2.07
	Directors Remuneration Payable	2.70	-
	Provision for expenses	1.15	0.81
		6.08	2.88
	Deferred tax liabilities (net)		
	Other Non-Current Liabilities		
	Other Current Liabilities		
19	Current Tax Liabilities		
	Professional Tax Payable	0.01	0.01
	TDS Payable-AY 2021-22	-	-
	TDS Payable-AY 2023-24	-	0.83
	TDS Payable-AY 2024-25	3.36	
	GST Payable (RCM)		1.26
	3.37	2.09	
20	Revenue from Operations		
	Sales of Products / Turnover		
	Sale of Securities	-	-
	Sale of services		
	Consultancy Fees	-	-
	Other Operating Revenue		
	Interest on Fixed Deposits	-	-
Other Operating Income	-	-	
	Total	-	-
21	Other Income		
	Interest Income-on loan	17.87	16.91
	Interest on Fixed Deposits	3.24	0.57
	Other Income	-	0.20
	Interest on Income Tax	0.07	-
	Capital Gain	14.82	-
	Unrealised Losses(Fair Value Losses)	-6.35	-
	Other Non-Operating Income (net of expenses directly attributable to such income)	-	0.33
		Total	29.66
	Total income	29.66	18.01



Notes to financial statements for the Period ended Mar 31, 2024

Rs. In Lakh

Notes	Particulars	As at 31-Mar-2024	As at 31-Mar-2023
22	Cost of Material Consumed	-	-
23	Purchase of stock in trade Others-Share and Securities for Trading	-	-
24	Changes in inventory of finished goods, stock in trade and WIP		
25	Employee Benefit Expenses Salaries and Wages	17.97	18.64
		17.97	18.64
26	Finance Costs		
		0	0
27	Other Expenses Payments to auditor as (a) auditor (b) Internal Auditor Advertisement Expenses Courier Charges Director Remuaration Donation EOGM/AGM Expenses GST Reversal Licence Fees Listing fees Loan Processing Fees Office Expenses Office Rent Printing & Stationary Processing Fees for name change Professional Fees Professional Fees (Mulund) Registrar & transfer Fees Repair & Maintenance Office ROC fees for increase of authorised capital Share Registry corporate Action Fees Stamp Suty Charges TDS Receivable Reverse Telephone Expenses Travelling Expenses wMiscellaneous Expenses	1.00 0.40 1.64 0.61 3.00 1.01 1.36 - 0.09 10.93 - 0.26 4.25 1.40 - 4.42 7.53 0.46 0.23 14.46 2.28 0.06 - 0.24 0.30 7.20	1.00 - 1.56 0.42 - 1.36 0.56 1.06 0.10 7.08 1.18 0.21 4.25 2.57 0.59 2.01 - 0.90 - 9.81 1.24 0.21 0.33 0.13 - 3.06
		63.11	39.61



Notes to financial statements for the Period ended Mar 31, 2024

Note 28 : Other Comprehensive income for Year ended

Rs. In Lakh

Sr. No	Particulars	Amount (Rs.)
A	For the year ended Mar 31, 2024	0
B	For the year ended March 31, 2023	0

Note : 29 Income Taxes

The significant components of income tax expense for the years ended 31 March 2024 and 31 March 2023 are -

A. Amounts charged to statement of profit and loss:

Rs. In Lakh

Particulars	2023-24	2022-23
Current Income Tax:		
Current Income Tax Charge	-	-
Deferred Tax Expenses/(Income):		
Relating to origination and reversal of temporary differences	(13.51)	(10.04)
Income Tax Expenses (Income) Reported in the statement of Profit & Loss A/c	(13.51)	(10.04)

B. Income tax recognised in other comprehensive income:

Rs. In Lakh

Income tax charge to other comprehensive income	-	-
---	---	---

C. Reconciliation of tax expense and the accounting profit multiplied by tax rate applicable for 31 March 2024 and 31 March 2023 :

Rs. In Lakh

Profit before tax	(51.61)	(40.25)
Enacted tax rate in India*	25.17%	25.17%
Total	-	-

D. Deferred Tax Assets/Liabilities

Rs. In Lakh

Deferred Tax Assets		
Deferred tax assets/(liabilities) relates to the following:		
Deferred tax asset on tax losses	29.57	17.01
on Capital Loss(Gain)	0.01	0.01
On Unrealised STCG	0.95	-
unabsorbed depreciation		
Total (A)	30.54	17.02
Deferred Tax Liabilities		
Diferrence in Tax and Account base of Assets(Depr)	0.02	0.01
Others		-
Total (B)	0.02	0.01
Net Deferred Tax Assets	30.53	17.02



Notes to financial statements for the Period ended Mar 31, 2024

Following summarises the movement of Deferred tax asset/ (liability) the year ended March 31, 2024

Rs. In Lakh

Particulars	As at 31st March, 2023	Movement in Statement of Profit & Loss	As at 31st March, 2024
Deferred Tax Asset			
On Carry forward loss from business	17.01	12.56	29.57
On Capital Loss	0.01	-	0.01
Unrealised ST Capital Losses (Fair Value Losses)	-	0.95	0.95
A	17.02	13.52	30.54
Deferred Tax Liabilities			
Diferrence in Tax and Account base of Assets(Depr)	0.01	0.01	0.02
Others	-	-	-
B	0.01	0.01	0.02
Total(A-B)	17.02	13.51	30.53

The movement in deferred tax assets/ liabilities during the year ended March 31, 2023

Rs. In Lakh

Particulars	As at 31st March, 2022	Movement in Statement of Profit & Loss	As at 31st March, 2023
Deferred Tax Asset			
On Carry forward loss from business	7.40	9.61	17.01
Investment	0.01	0.00	0.01
Total (A)	7.41	9.62	17.02
Deferred Tax Liabilities			
Depreciation	-0.43	0.43	-
Inventories	0.00	0.00	(0.00)
Total (B)	(0.43)	0.42	(0.00)
Net Deferred Tax Assets(Liability) (A-B)	6.98	10.04	17.02
Unused tax assets (MAT Credit Entitlement)	7.00	NA	NA
less: Reversed during the year (change to new scheme of IT u/s 155 BAA)	7.00	NA	NA
	-		-

E. The Company has not entered into any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

F.	Income Tax Assets(Net)	2023-24	2022-23
	Advance Income Tax/TDS (Net of Provisions)	2.24	1.75

G.	Current Income Tax Liabilites	3.36	0.83



Notes to financial statements for the Period ended Mar 31, 2024

Note : 30 Financial Instruments, Risk Management Objectives & Policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, Investments and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The management assures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

a Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity/real estate price risk. Financial instruments affected by market risk include, Investments, loans and borrowings.

The sensitivity analysis in the following sections relate to the position as at March 31, 2024 and March 31, 2023. The sensitivity analysis has been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt. The analysis excludes the impact of movements in market variables on the carrying values of gratuity and other post retirement obligations/provisions

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2024 and March 31, 2023.

The Company is affected by the price volatility of certain commodities/ real estate. Its operating activities require the ongoing development of real estate. The Company's management has developed and enacted a risk management strategy regarding commodity/ real estate price risk and its mitigation. The Company is subject to the price risk variables, which are expected to vary in line with the prevailing market conditions.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of financial instrument will fluctuate due to change in market interest rates. The company is not exposed to any significant interest rate risk as at the respective reporting dates.

Price Risk

The Company is exposed to market price risk arising from uncertainties about future values of the investment. The Company manages the price risk through investing surplus funds in liquid mutual funds and large cap shares for short term basis.

The table below summarises the impact of increase/decrease of the NAV/prices on the profit for the year. The analysis is based on the assumption that the price would increase 5% and decrease by 5% with other variable constant



Notes to financial statements for the Period ended Mar 31, 2024

Increase/(decrease) in profit	March 31, 2024 ₹ in lacs	March 31, 2023 ₹ in lacs
Price - increase by 5%	-42.77	-40.25
Price - Decrease by 5%	-60.45	-40.25

b Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

Trade Receivables:

Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on expected losses in historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Credit risk from balances with banks is managed by the company's senior management.

c Liquidity risk

Liquidity risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from inability to sell a financial asset quickly at close to its fair value. Liquidity risk is managed by monitoring on a regular basis that sufficient funds are available to meet any future commitments.

The table below summarises the maturity profile of the company's financial liabilities based on contractual undiscounted payments.

Rs. In Lakh

Particulars	As of March 31, 2024		
	Less than 1 year	More than 1 year	Total
Borrowings	258.19	1,505.88	1,764.07
Other Current Liabilities	9.45	-	9.45
Other Financial Liabilities	49.33	-	49.33
Total	316.97	1,505.88	1,822.85

Rs. In Lakh

Particulars	As of March 31, 2023		
	Less than 1 year	More than 1 year	Total
Borrowings	1,695.57	-	1,695.57
Other Current Liabilities	4.98	-	4.98
Other Financial Liabilities	56.28	-	56.28
Total	1,756.83	-	1,756.83

**Notes to financial statements for the Period ended Mar 31, 2024****Note : 31 Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Gearing Ratio:*Rs. In Lakh*

Particulars	March 31, 2024	March 31, 2023
Borrowings+current liabilities	1822.85	1756.83
Less: Cash and cash equivalents	36.79	4.43
Net Debt	1,786.06	1,752.40
Total Capital	5013.43	1413.04
Capital and Net Debt	6799.49	3165.44
Gearing Ratio	26.27%	55.36%

Fair value measurements

The Company's certain financial assets are measured at fair value at the end of each reporting period. The following table gives information about the valuation technique(s), inputs used and the fair value hierarchy used in determining such fair values.

Financial Assets	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	March 31, 2024	March 31, 2023		
Investment in equity instruments at FVTPL(quoted) (refer note below)	176.8	-	Level 1	Quoted bid prices in an active market

Note:

These investments in equity instruments are held for trading. Instead, they are held for medium and long-term purpose. Upon the application of Ind AS 109, the Company has chosen to designate these investments in equity instruments as at FVTPL as the management believe that this provides a more meaningful presentation.

Note : 32 Segment Reporting

The company is mainly engaged in the business of trading activities. All the activities of the company revolve around the main business, and as such, in the opinion of the management, there are no separate reportable segments.



Notes to financial statements for the Period ended Mar 31, 2024

Note 33: Earning per Share

Rs. In Lakh

Particulars	As at Mar 31, 2024	As at March 31, 2023
	Rs.	Rs.
Basic		
Profit for the year (As per Statement of Profit and Loss) (₹)	-38.10	-30.20
Weighted average number of shares for calculating EPS	143.30	38.88
Earnings Per Share (Basic) (Nominal value - Rs. 10 per share) (₹)	(0.27)	(0.78)
Diluted		
Profit for the year (As per Statement of Profit and Loss) (₹)	-38.10	-30.20
Weighted average number of shares for calculating Diluted EPS	168.97	38.88
	(0.23)	(0.78)
*Options and warrants are dilutive when they would result in the issue of ordinary shares for less than the average market price of ordinary shares during the period		

Note 34: Auditor Remuneration Includes:

Rs. In Lakh

Particulars	As at Mar 31, 2024	As at March 31, 2022
	Rs.	Rs.
Statutory Audit fees	1.00	0.75
In other capacity	-	-
Internal Auditors	0.26	0.20
Total	1.26	0.95

Note 35: Disclosure on Related Party Transactions:

Particulars	Name of Company
Parent Company	NA
Fellow Subsidiary Companies	NA
Entities over which major shareholders of holding company are able to exercise Significant Influence	NA

Key Managerial Personnel	Date of Appointment
Mr. Ghanshyambhai Nanjibhai Patel - Director	10/02/2022
Mr. Pareshbhai Nanjibhai Patel - Director	10/02/2022
Mr. Sachin Shivaji Wagh - Independent Director	10/02/2022
Mrs. Kinjal Bhavin Gandhi - Independent Director	10/02/2022
Mr. Parth Shashikantbhai Kakadiya - Non- Executive Director	30/03/2022
Mr. Avinash Sharma - Company Secretary & Compliance Officer	29/03/2024
Mr. Mahesh Kumar Rajguru - Chief Financial Officer	10/02/2022
Mr. Rahul Prakash Khedekar	29/03/2024



Notes to financial statements for the Period ended Mar 31, 2024

Rs. In Lakh

Related Party Transactions	Nature of transation	During the year	Balance at the year end
Yogi star LLP- Mr. Ghanshyambhai Nanjibhai Patel - Director	Office Rent	3.89	-
Yogi Realtors LLP- Mr. Ghanshyambhai Nanjibhai Patel - Director	Loan for Project	906.08	1,200.00
Yogi Homes Pvt Ltd- Mr. Ghanshyambhai Nanjibhai Patel - Director	Borrowing	10.00	-
Loan From Mr. Ghanshyambhai Nanjibhai Patel - Director	Borrowing	189.50	-

Rs. In Lakh

	Ms. Riddhi Siddhapura		Mr. Mahesh Kumar Rajguru	
	Company Secretary & Compliance Officer		CFO	
Nature of Transactions	2023-24	2022-23	2023-24	2022-23
	Rs.	Rs.	Rs.	Rs.
Managerial Remuneration paid	2.70	3.30	13.75	13.75
Outstanding at year end	0	0.30	1.17	1.17

Note: 36 Additional regulatory information pursuant to the requirement in Division II of Schedule III to the Companies Act 2013

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company 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.
- (vi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**Notes to financial statements for the Period ended Mar 31, 2024**

(vii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(viii) The Company has complied with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Note 37:

As Company's business activities fall within a single primary business segment, the disclosure requirements of Ind AS 108 are not applicable

Note 38 : The additional information pursuant to Schedule III to the Companies Act, 2013 are either Nil or Not Applicable.

Note 39:

Previous year figures have been reclassified/regrouped, wherever necessary, to conform to current year's classification.

Significant Accounting Policies and Notes to Accounts

Note 1-39

The accompanying notes are an integral part of Financials Statements

As per our report of even date attached

For and on behalf of the Board

For M/s B. K. G. & Associates

Ghanshyambhai Nanjibhai Patel

Pareshbhai Nanjibhai Patel

Chartered Accountants

Managing Director

Whole Time Director

Firm Reg. No.: 114852 (W)

(DIN : 06647250)

(DIN : 07257928)

CA. Akshit Jain

Mahesh Rajguru

Avinash Sharma

Partner

(Chief Financial Officer)

(Company Secretary & Compliance officer)

Membership No. : 170822

UDIN:24170822BKFUDM4353

Place: Mumbai

Date: 22/05/2024



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YOGI LIMITED

B/404, The Capital, G-Block, Bandra Kurla Complex Behind ICICI Bank,
Bandra East Mumbai 400051
