

NEWTIME INFRASTRUCTURE LIMITED

(FORMERLY INTRA INFOTECH LIMITED)

**26TH ANNUAL REPORT
2009 - 2010**

NEWTIME INFRASTRUCTURE LIMITED

26TH ANNUAL REPORT

2009 – 2010

BOARD OF DIRECTORS

Mr. Prem Kishan Tandon	Whole Time	Director
Ms. Anuradha Kapur		Director
Mr. Gopal Krishan Chopra		Director

Company Secretary

Mr. Rakesh Vij

Auditors

M/s A.C. Gupta & Associates
Chartered Accountants

Regd. Office

Lotus Plaza, 732/1, Sector-14,
Old M.G. Road, Gurgaon,
Haryana - 122 001

Bankers

Punjab National Bank

Registrar & Share Transfer Agent

Beetal Financial & Computer Services
Pvt. Ltd.

Beetel House, 3rd Floor, 99, Madangir,
Behind L.S.C., New Delhi-110062

Tel.: 011-29255230

Fax : 011-29252146

E-mail: beetal@rediffmail.com

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NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the members of Newtime Infrastructure Limited will be held on Thursday, 30th December, 2010 at the Registered office of the Company i.e. Lotus Plaza, 732/1, Sector -14, Old M.G. Road, Gurgaon, Haryana-122 001 at 1.00 p.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th June, 2010, the Audited Profit and Loss Account for the year ended on that date together with the reports of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Gopal Krishan Chopra who retires by rotation and being eligible offers himself for re-appointment.
3. To reappoint the Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

By Order of the Board
For **Newtime Infrastructure Limited**

Sd/-
(Prem Kishan Tandon)
Whole Time Director

Place : Gurgaon, Haryana
Date : 2nd December 2010

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING. PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**
3. All documents referred to in the accompanying Notice and Annual Report are open for inspection at the Registered Office of the Company on all working days (barring Sundays) between 11.00 A.M. to 1.00 P.M prior to the Annual General Meeting.
4. As required by Clause 49 of the Listing Agreement, relevant details of Mr Gopal Krishan Chopra, (Director) retiring by rotation and seeking re- appointment under item no. 2 aforesaid in accordance with applicable provisions of the Companies Act, 1956 is provided as annexed and forms part of Annual Report.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 27th December, 2010 to 30th December, 2010 (both days inclusive).
6. Corporate Members are requested to send a duly Certified true copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
7. The members are requested to bring their copies of the Annual Report to the Meeting, as the same will not be redistributed at the venue of Annual General Meeting.
8. The Members attending the General Meeting are requested to bring the enclosed attendance slip and deliver the same after filling in their folio number or Client ID-DP ID at the entrance of the meeting hall. Admission at the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip. Duplicate Attendance Slip will be issued at the Registered Office of the Company up to a day preceding the day of Annual General Meeting.
9. Members who hold shares in de-materialized form are requested to bring their Client ID and DP-ID number for the purpose of identification and attendance at the meeting.
10. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all persons transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transaction and off/ market private transaction involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish a copy of PAN card to Company/Share Transfer Agent for registration of such transfer of shares.

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11. Consequent upon the introduction of Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form No. 2B in duplicate (which will be made available on request) to the R&T Agent of the Company. In case the shares are held in demat form, the nomination has to be lodged with the respective Depository Participants.
12. Members desirous of getting any information on any items of business of this meeting are requested to address their queries to Company Secretary of the Company at the registered office of the Company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.

INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING RE-APPOINTED

Name	:	Mr. Gopal Krishan Chopra
Date of Birth	:	November 4, 1962
Qualification	:	B. Com (Hons)
Expertise	:	Accounts & Finance
Other Directorships	:	None

By Order of the Board
For **Newtime Infrastructure Limited**

Sd/-
(Prem Kishan Tandon)
Whole Time Director

Place : Gurgaon, Haryana
Date : 2nd December 2010

DIRECTORS' REPORT

TO
THE MEMBERS,
NEWTIME INFRASTRUCTURE LIMITED

Your Directors have pleasure in presenting the 26th Annual Report on the performance of your Company and the Audited Accounts of the Company for the period ended 30th June, 2010.

FINANCIAL RESULTS

(Amount in Lacs)

PARTICULARS	For the Period ended 30th June, 2010	For the Period ended 30th June, 2009
Income Earned	10.67	15.00
Expenditures	7.57	4.8
Gross Profit Before Depreciation	3.10	10.20
Depreciation	0.90	0.90
Profit/(Loss) before Taxation	2.20	9.30
Provision for Taxation	2.00	5.00
Profit/ (Loss) after Tax	0.20	4.30
Deferred tax Liability/(Assets)	0.00	0.00
Deferred tax Liability/(Assets)/ C/F	0.00	0.60
Profit / (Loss) brought forward from last year	0.00	(1.53)
Adjustment on Account of Income Tax	0.00	0.00
Fringe Benefit Tax	0.00	0.00
Balance Carried to Balance Sheet	0.20	2.77

PERFORMANCE

During the year under review, the Company has recorded an income of Rs. 10.67 lacs in the year ended 30th June, 2010 as compared to Rs. 15 lacs in the previous year thus recording a decrease of 31 % over the previous year. The Profit after tax of the Company for the year stands at Rs.0.20 lacs as against the previous year figure of Rs.4.30 lacs.

DIVIDEND

Your Directors intend to plough back the profits earned during FY 09-10 for the expansion & capital expenditure and therefore have not recommended any dividend on Equity Shares of the Company.

SHARE CAPITAL

During the year under review, your Company issued 20,00,000(Twenty Lacs) fully paid 10% Non Convertible Cumulative Redeemable Preference Shares of the face value of Rs. 10/- each at a premium of Rs 90/- each aggregating to Rs 20,00,00,000 (Twenty Crores) to the promoters of the Company on preferential basis pursuant to Section 81(1A) of the Companies Act, 1956.

During the year under review, your Company also issued 11,35,64,000 (Eleven crore thirty five lacs and sixty four thousand) equity shares of Rs 1/- each in the ratio of 2 equity shares of Rs 1/- each for every one existing fully paid up equity share of Rs 1/- each held in the Company as on the Record Date i.e. 30th January,2010 by way of bonus issue.

FIXED DEPOSITS

There were no outstanding fixed deposits or interest thereon, on the date of Balance Sheet.

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DIRECTORS

Mr. Gopal Krishan Chopra, Director retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Brief resume of the Director proposed to be appointed, nature of his expertise in specific functional areas and names of companies in which he holds directorship and membership/chairmanship of Board Committees, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange in India, is provided in the Notice forming part of the Annual Report.

AUDITORS

The Auditors of the Company M/s A.C. Gupta & Associates, Chartered Accountants, who hold office until the conclusion of the ensuing Annual General Meeting are recommended for reappointment. A Certificate from the Auditors has been received to the effect that their appointment, if made, would be within the limit prescribed under Section 224(1B) of the Companies Act, 1956.

AUDITOR'S REPORT

Notes forming part of accounts, which are specifically referred to by the Auditors in their report, are self explanatory and therefore, do not call for further comments.

DE-MATERIALIZATION OF SHARES

The Company's equity shares are available for de-materialization on both the depositories' viz., NSDL & CDSL. Shareholders may be aware that SEBI has made trading in your Company's shares mandatory, in de-materialized form. As on 30th June 2010, 12,43,40,880 Equity Shares representing 72.99% of your Company's equity share capital have been de-materialized.

SHARE CAPITAL AUDIT

As per the directive of the Securities and Exchange Board of India (SEBI) M/s Iqneet Kaur & Co., Company Secretaries, New Delhi, undertakes Share Capital Audit on quarterly basis. The purpose of audit is reconciliation of total shares held in CDSL, NSDL and physical form with the admitted, issued and listed capital of the Company.

The Share Capital Audit Reports as submitted by the Auditor on quarterly basis were duly forwarded to the Bombay Stock Exchange Limited where the equity shares of the Company are listed.

LISTING AT STOCK EXCHANGE

The shares of Company are listed on The Bombay Stock Exchange Limited. The Company has paid the annual listing fee to the Stock Exchange for the year 2010-2011.

HRD INITIATIVES/EMPLOYEE WELFARE

In the field of Human Resource Development, your Company stresses on the need to continuously upgrade the competencies of its employees. The participation of the employees and their constructive suggestions are encouraged in all major activities pertaining to the overall improvement in the functioning of the Company.

STATUTORY INFORMATION

- Particular of Employees under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 may be taken as Nil.
- Statutory details of Energy Conservation and Technology Absorption, R & D activities and Foreign Exchange Earning and Outgo, as required under Section 217(1) (e) of the Companies Act, 1956 and rules prescribed there under i.e. the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 are not applicable to the Company.

CORPORATE GOVERNANCE

A Separate section on Corporate Governance forming part of the Director's Report and the Certificate from the Company's auditors confirming compliance of Corporate Governance norms as stipulated in Clause 49 VII of the Listing Agreement with the Indian Stock Exchanges is included in the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis of financial condition including the results of operations of the Company for the year under review as required under Clause 49 of the Listing Agreement with stock exchange is presented in a separate section forming part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, as amended by the Companies (Amendment) Act, 2000 with respect to Directors' Responsibility Statement, it is hereby confirmed :-

- That in the preparation of the annual accounts for the year ended 30th June, 2010, the applicable accounting standards along with proper explanations had been followed;
- That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the period and of the profit or loss of the Company for the period under review;
- That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- That the Directors had prepared the annual accounts on a going concern basis.

INDUSTRIAL RELATIONS

During the year under review, the relations between the Management and the Workmen were highly cordial.

INVESTOR RELATIONS

Your Company always endeavors to keep the time of response to shareholders' requests / grievances at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Shareholders' and Investors' Grievances Committee of the Board meets periodically and reviews the status of the redressal of investors' grievances. The shares of the Company continue to be traded in Electronic Form and the De-materialization arrangement exists with both the depositories, viz, National Securities Depository Limited and Central Depository Services (India) Limited.

ACKNOWLEDGEMENT

Your Directors wish to place on record the sincere and dedicated efforts of all the members of the Company's team.

Your Directors would also like to convey their gratitude to the investors, clients and customers for their unwavering trust and support. The directors would also like to thank the employees for their continuing support and contribution in ensuring an excellent all round performance.

By Order of the Board
For **Newtime Infrastructure Limited**

Sd/-
(Prem Kishan Tandon)
Chairman

Place : Gurgaon, Haryana
Date : 2nd December 2010

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes that Corporate Governance is to ensure fairness, transparency and accountability in all dealings and in the functioning of management which ensures strong and balanced economic development. The presence of strong governance standards earns faith of all the stakeholders which is very essential for successfully running any organization and contributes in best possible manner in sustaining and enhancing economic growth.

The Company also believes in synergizing the economic and social returns by creating harmony between the individual, corporate and community goals. Corporate Governance is concerned with the morals, ethics, values, parameters, conduct and behavior of the Company and its management. In other words, 'good corporate governance' is simply 'good business'.

II. BOARD OF DIRECTORS

The Business of the Company is managed by the Board of Directors. The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis. The Whole Time Director manages the day-to-day operations of the Company. The Non-Executive Directors are eminent professionals, drawn from amongst persons with experience in business, industry and finance. The Board of Directors has the ideal composition with more than half the Directors being independent Directors. The composition of the Board consists of three directors with two directors being non-executive and independent. The Chairman of the Company is an executive director.

A. Composition of Directorships

The constitution of the Board as on June 30, 2010:-

Executive Chairman
Mr. Prem Kishan Tandon

Executive Director	Non-Executive and Independent Directors
Mr. Prem Kishan Tandon	Mr. Gopal Krishan Chopra Ms. Anuradha Kapur

B. Pecuniary Relationship

There is no pecuniary relationship or transaction of the non-executive Directors vis-à-vis the Company.

C. Attendance Record of Board Meetings

During the year under review, five Board meetings were held on 29.07.2009, 29.10.2009, 03.12.2009, 30.01.2010 and 01.05.2010 The Board members are given appropriate documents and information in advance of each Board meeting.

The attendance record of all the Directors during the year under review is as under:-

Director	No. of Board Meetings attended	Attendance at last AGM	Attendance at last EGM
Mr. Prem Kishan Tandon	5	Yes	Yes
Mr. Gopal Krishan Chopra	5	Yes	Yes
Mr. Anuradha Kapur	5	No	No

D. Directors of the Company having directorship in other Companies, Membership/Chairmanship in committees (as prescribed under Corporate Governance) across all Companies in which they are directors.

Name of Director	Category of Directorship	No. of other directorships held in Other Public Companies*	No. of Membership in other companies committees **	
			Member	Chairman
Mr. Prem Krishan Tandon	Executive (Whole Time Director)	1	–	–
Mr. Gopal Kishan Chopra	Independent & Non Executive	–	–	–
Mr. Anuradha Kapur	Independent & Non Executive	–	–	–

* This excludes directorship held in Private Companies, Foreign Companies and Companies formed under Section 25 of the Companies Act, 1956

** The Committee of Directors includes Audit Committee and Shareholders/Investors Grievance Committee of Directors only. This does not include Memberships/Chairmanship in committees of Private Limited Companies.

III. BOARD PROCEDURES

The members of the Board were provided with the requisite information as per the Listing Agreement well before the Board Meeting and the same was dealt with appropriately.

All the Directors who are in various committees are within the permissible limit of the Listing Agreement and none of the Directors are disqualified for appointment as director under any of the provisions of the Companies Act, 1956.

IV. AUDIT COMMITTEE

The Board of the Company has constituted Audit Committee, comprising three directors i.e. Mr. Gopal Krishan Chopra and Ms. Anuradha Kapur (Independent and Non Executive) and Mr. Prem Kishan Tandon, (Executive Director). The constitution of the Audit Committee meets the requirement of Section 292A of the Companies Act, 1956 and the Listing Agreement. The power and role of the Audit Committee is as per the guidelines set out in the Listing Agreement and as prescribed under Section 292A of the Companies Act, 1956.

During the period, the committee met 5 times and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meetings attended
Mr. Gopal Krishan Chopra	Chairman	5
Ms. Anuradha Kapur	Director	5
Mr. Prem Kishan Tandon	Director	5

V. REMUNERATION COMMITTEE

The Board has constituted a Remuneration Committee, comprising two Non Executive and Independent Directors viz. Mr. Gopal Krishan Chopra and Ms. Anuradha Kapur and Mr. Prem Kishan Tandon, an Executive Director. The committee has been constituted to review and recommend the annual salaries, commission, service agreement and other employment conditions for the Executive Directors.

The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice.

During the year under review, only one meeting of the Remuneration Committee was held, in which all the members were present.

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(A) The details of the remuneration paid to the Executive Director for the year ended June 30, 2010 are given below:-

(Rs. In Lacs)

Executive Director	Salary*	Commission	Total	Service Contract
Mr. P.K.Tandon	Nil	–	Nil	5 years

1. Remuneration includes Salary, Bonus, Contribution to Provident Fund and all other perquisites taxable or non-taxable.
2. Appointment are contractual.
3. Information about qualification and last employment is based on particulars furnished by the employee.
4. The above employee does not hold by himself or alongwith his spouse and dependent children 2% or more of equity shares of the Company.
5. The above employee is not a relative of any Director of the Company.

(B) The details of the remuneration paid to the Non Executive Director for the year ended June 30, 2010 are given below:-

Non Executive Director	Sitting Fee	Commission	Total
Mr. Gopal Krishan Chopra	7500	–	7500
Ms. Anuradha Kapur	7500	–	7500

VI. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Board has constituted a Shareholders/ Investors Grievance Committee, comprising of three directors under the chairmanship of Mr. Gopal Krishan Chopra. The other members in the committee being Ms. Anuradha Kapur, Independent and Non Executive Director and Mr. Prem Kishan Tandon, an Executive Director. The committee has been constituted to specifically look into the redressal of shareholders and investors grievances such as transfer, divi-dend, and de-materialization related matters.

During the year, the committee met 4 times. All the members were present in all the meetings held during the year.

Total number of complaints received and replied to the satisfaction of shareholders during the year under review were 11. As on 30th June 2010, there were Nil complaints pending with the Company.

The Company has also adopted a code of internal procedures and conduct for prevention of insider trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended. The Board has designated Company Secretary as the Compliance Officer for this purpose and has authorized this committee to monitor the compliances as required under the aforesaid Regulation.

VII. SHARE TRANSFER COMMITTEE

The Board has delegated the powers to approve transfer of the shares to Share Transfer Committee. The committee deals with the following matters:-

- Transfer/transmission of shares;
- Issue of new share certificates/duplicate share certificates;
- Review of de - materialization of shares.
- All other matters relating to shares.

VIII. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:-

Year	Location	Date	Time	Special Resolutions Passed
2008-2009	9, Tolstoy Marg, Connaught Place, New Delhi-110001	30.12.2009	10.00A.M	1) Alteration of Capital Clause of Memorandum of Association 2) Alteration of Capital Clause of Article of Association 3) Issue of Bonus Shares in the Proportion of 2:1.

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2007-2008	9, Tolstoy Marg, Connaught Place, New Delhi-110001	29.12.2008	10.00A.M	Nil
2006-2007	704, 7th Floor, Deepali Building, 92 Nehru Place, New Delhi – 110 019.	29.09.2007	10.00A.M.	Nil

During the year under review, the members of the Company passed a Special Resolution in Extra Ordinary General Meeting of the Company held on the 27th day of August, 2009 at its registered office i.e. 9, Tolstoy Marg, Connaught Place, New Delhi- 110001 under section 81(1A) to issue and allot, 20,00,000 (Twenty Lacs) fully paid 10% Non Convertible Cumulative Redeemable Preference shares of the face value of Rs 10/- each at a premium of Rs 90/- aggregating to Rs 20,00,00,000 (Twenty crores) to the promoters of the Company on preferential basis. Also the members of the Company passed a special resolution in the same Extra Ordinary General Meeting pursuant to Section 16 and 31 of the companies act,1956 altering the Memorandum and Articles of Association of the Company by increasing the authorized capital of the Company.

During the year under review, the members of the Company Secretary passed a Special Resolution under section 17 through Postal Ballot to seek the approval of the members of the Company subject to the confirmation of the Company Law Board, Northern Region Bench as required under Section 17(2) of the Companies Act, 1956, the Registered Office of the Company be shifted from National Capital Territory of Delhi to State of Haryana.

Mrs. Iqneet Kaur, Practicing Company Secretary was appointed as Scrutinizer for conducting the postal ballot.

The result of the postal ballot was published in Financial Statement (English Daily) and Jansatta (Hindi Daily). The gist of the result is as follows:-

Date of Declaration of Results	Particulars of Resolution passed	Total Valid Votes	Votes in favour	Votes Against
19 th January, 2010	Special Resolution for Shifting of Registered office under Section 17 of the Companies Act, 1956	46936960 (100%)	45736960 (97.44%)	1200000 (2.56%)

During the year under review, the members of the Company Secretary passed another Special Resolution under Section 21 through Postal Ballot to seek the approval of the members of the Company subject to the confirmation of the Central Government of India to the Change of Name of the Company from Intra Infotech Limited to Newtime Infrastructure Limited.

Mrs. Iqneet Kaur, Practicing Company Secretary was appointed as Scrutinizer for conducting the postal ballot.

The result of the postal ballot was published in Financial Statement (English Daily) and Jansatta (Hindi Daily). The gist of the result is as follows:-

Date of Declaration of Results	Particulars of Resolution passed	Total Valid Votes	Votes in favour	Votes Against
28 th June, 2010	Special Resolution under section 21 for the change of name from Intra Infotech Limited to Newtime Infrastructure Limited.	146679342 (100%)	145099392 (98.92%)	1579950 (1.08%)

IX. DISCLOSURES

(A) Basis of related Party Transaction

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of Company.

(B) Whistle Blower Policy

The Company encourages an open door policy where employees have access to the Head of the business / Function. In terms of Company's Code of Conduct, any instance of non adherence to the code/ any other observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources.

We hereby affirm that no personnel have been denied access to the audit committee.

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

The Company has complied with all mandatory requirements of the revised Clause 49 of the Listing Agreement, which came into effect from 1st January 2006. Further, the Company has also complied with the non-mandatory requirement relating to constitution of Remuneration Committee, and establishing the Whistle Blower Policy.

(C) Code of Business Conduct and Ethics for Directors and Management Personnel

The Board has prescribed a Code of Conduct ("Code") for all Board Members and Senior Management of the Company. The Code has been posted on the website of the Company. All Board Members and Senior Management Personnel have confirmed compliance with the Code for the year 2009-10. A declaration to this effect signed by the Managing Director & CEO of the Company is provided elsewhere in the Annual Report.

(D) Disclosure of Accounting Treatment :

In the preparation of financial statements for the year ended on 30th June, 2010; there was no treatment different from that prescribed in an accounting standard that had been followed.

(E) Board Disclosures – Risk Management :

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework.

(F) Proceeds from public issues, right issues, preferential issues etc.

During the year under review, the members of the Company passed a Special Resolution in Extra Ordinary General Meeting of the Company held on the 27th day of August, 2009 at its registered office i.e. 9, Tolstoy Marg, Connaught Place, New Delhi- 110001 under Section 81(1A) to issue and allot, 20,00,000 (Twenty Lacs) fully paid 10% Non Convertible Cumulative Redeemable Preference shares of the face value of Rs 10/- each at a premium of Rs 90/- aggregating to Rs 20,00,00,000 (Twenty crores) to the promoters of the Company on preferential basis.

X. MEANS OF COMMUNICATION

Results for quarter ended 30th September, 2009, 31st December, 2009, 31st March 2010 and 30th June, 2010 have been published in English and Hindi newspapers (viz Pioneer, Financial Express, Business Standard, Hari Bhoomi and Vir Arjun).

A Management Discussion and Analysis Report which forms part of the Annual Report is given by means of a separate annexure and is attached to the Directors' Report.

XI. GENERAL SHAREHOLDERS INFORMATION

1. ANNUAL GENERAL MEETING

Date	:	December 30, 2010
Day	:	Thursday
Time	:	01.00 P.M.
Venue	:	Lotus Plaza, 732/1 Sector 14, Old MG Road, Gurgaon-122001, Haryana

**2. FINANCIAL CALENDER:
(Tentative & Subject to change)**

Financial year : 2010-2011	July 1, 2010 to June 30, 2011
First Quarter Results	Mid November, 2010
Second Quarter Results	Mid February, 2011
Third Quarter Results	Mid May, 2011
Fourth Quarter Results	Mid August, 2011

3. DATES OF BOOK CLOSURE: 27.12.2010 to 30.12.2010
(Both days inclusive)

4. DIVIDEND PAYMENT DATE: No dividend has been recommended by the Board.

5. LISTING ON STOCK EXCHANGES:

The shares of the Company are listed on The Bombay stock Exchange. Listing fees for the year 2010-2011 has been paid to the Stock Exchange within the stipulated time.

6. STOCK CODES:

THE BOMBAY STOCK EXCHANGE : **Security Code - 531959**
ISIN NO. for dematerialized shares : **INE997D01021**

7. MARKET PRICE DATA

The Bombay Stock Exchange

Month	High (Rs.)	Low (Rs.)
July 2009	29.90	26.10
August 2009	27.05	24.25
September 2009	30.70	24.00
October 2009	33.50	28.90
November 2009	30.00	28.00
December 2009	52.60	28.60
January 2010	56.70	18.05
February 2010	20.70	10.90
March 2010	12.68	10.41
April 2010	22.31	12.98
May 2010	31.40	22.00
June 2010	27.00	22.50

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8. REGISTRARS AND SHARE TRANSFER AGENTS:

Beetal Financial & Computer Services Pvt. Ltd
Beetal House, 3rd Floor,
99, Madangir, Behind L. S. C.,
Near Dada Harsukh Dass Mandir, New Delhi-110062
Phone No. : 011 – 29961281-82
Fax No. 011 - 29961284

9. SHARE TRANSFER SYSTEM

Presently, the share certificates which are received for transfer in physical form are processed and are returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The transfers are approved in the Share Transfer Committee which meets on a periodical basis.

10. DISTRIBUTION OF SHAREHOLDING AS ON JUNE 30, 2010

No. of Shares held (Rs.10/- paid up)	Shareholders Number	% of Total	Total (in Rs.)	% of Total Shareholding
Up to 5000	359	42.687	171690	0.101
5001 10000	13	1.546	98857	0.058
10001 20000	44	5.232	673961	0.396
20001 30000	373	44.352	10192221	5.983
30001 40000	1	0.119	33000	0.019
40001 50000	14	1.665	615000	0.361
50001 100000	8	0.951	602985	0.354
100001 Above	29	3.448	157958286	92.728
TOTAL :	841	100.000	170346000	100.000

11. THE SHAREHOLDING PATTERN ON JUNE 30, 2010

Category Code	Category of Shareholder	Total Number of Shareholders	Total Number of Shares	Percentage
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian			
	(a) Individual's/Hindu Undivided Family	0	0	0
	(b) Central Government/State Government(s)	0	0	0
	(c) Bodies Corporate	1	125495880	73.671
	(d) Financial Institutions / Banks	0	0	0
	(e) Any Other (specify)	0	0	0
	Sub – Total (A) (1)	1	125495880	73.671
(2)	Foreign			
	(a) Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0
	(b) Bodies Corporate	0	0	0

NEWTIME INFRASTRUCTURE LIMITED
(FORMERLY INTRA INFOTECH LIMITED)

(c) Institutions	0	0	0
(d) Any Other (Specify)	0	0	0
Sub – Total (A) (2)	0	0	0
Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	1	125495880	73.671
(B) Public Shareholding			
(1) Institutions			
(a) Mutual Funds / UTI	0	0	0
(b) Financial Institutions / Banks	0	0	0
(c) Central Government / State Government(s)	0	0	0
(d) Venture Capital Funds	0	0	0
(e) Insurance Companies	0	0	0
(f) Foreign Institutional Investors	0	0	0
(g) Foreign Venture Capital Investors	0	0	0
(h) Any Other (Specify)	0	0	0
Sub Total (B) (1)	0	0	0
(2) Non-Institutions			
(a) Bodies Corporate	65	25823864	15.160
(b) Individuals –	740	12149510	7.132
i. Individual Shareholders holding nominal Share Capital upto Rs. 1 lakh.			
ii. Individual Shareholders holding nominal Share Capital in excess of Rs. 1 lakh	13	6831000	4.010
(c) Any Other (specify)			
(i) Trusts	0	0	0.000
(ii) Clearing Members	5	909	0.001
(iii) NRI Individuals	6	7542	0.004
(iv) HUF	11	37295	0.022
(v) Foreign Corporate Bodies	0	0	0.000
Sub-Total (B)(2)	840	44850120	26.329
Total Public Shareholding (B) = (B)(1) + (B)(2)	840	44850120	26.329
(C) TOTAL (A) + (B)	841	170346000	100.000
Shares held by Custodians and against which Depository Receipts have been issued	0	0	0
GRAND TOTAL (A)+(B)+(C)	841	170346000	100.000

NEWTIME INFRASTRUCTURE LIMITED
(FORMERLY INTRA INFOTECH LIMITED)

12. DEMATERIALISATION OF SHARES AND LIQUIDITY:

The dematting facility exists with both the NSDL and CDSL for convenience of shareholder. As on 30th June 2010, 12,43,40,880 equity shares, representing 72.99% of your Company's Equity Share Capital, have been de-materialized.

13. OUTSTANDING GDRs/ADRs/ WARRANTS/ OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

The Company has not issued GDRs / ADRs / WARRANTS or any convertible instruments during the year ended on June 30, 2010.

14. INVESTORS CORRESPONDENCE MAY BE ADDRESSED TO:-

Mr. Rakesh Vij, Company Secretary
Newtime Infrastructure Limited
Lotus Plaza, 732/1, Sector-14,
Old M.G. Road, Gurgaon,
Haryana - 122 001

By Order of the Board
For **Newtime Infrastructure Limited**

Sd/-
(Prem Kishan Tandon)
Whole Time Director

Place : Gurgaon, Haryana
Date : 2nd December 2010

**AUDITORS' REPORT ON COMPLIANCE OF CONDITIONS
OF CORPORATE GOVERNANCE**

To
The Shareholders
Newtime infrastructure Limited

We have examined the compliance of conditions of corporate governance by Newtime Infrastructure Limited for the year ended on 30th June 2010 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management .Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate Governance .It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the shareholders/ Investors Grievance Committee has maintained records to show the Investors Grievance and certify that as at 30.06.2010, there were no investors grievance remaining unattended/pending for more than 30 days.

We further state that such compliances are neither an assurance as to the future viability of the Company not to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For A. C. Gupta & Associates
Chartered Accountants
Firm Registration No.: 008079N

Place : New Delhi
Date : 2nd December 2010

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 91876

DECLARATION BY CEO UNDER CLAUSE 49 OF THE LISTING AGREEMENT

As required under Clause 49 of the Listing Agreement with Stock Exchange, it is hereby confirmed that for the year ended 30th June 2010, the Director's of M/s Newtime Infrastructure Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the Senior Management have affirmed compliance with Employee Code of Conduct, as applicable to them.

Place : New Delhi
Date : 2nd December 2010

Sd/-
(Prem Kishan Tandon)
Whole-time Director

CEO AND CFO CERTIFICATION

We, Prem Kishan Tandon, Whole-time Director and Ms Kalpana Sharma, Manager (Accounts), certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 30th June 2010 and to the best of our knowledge and belief:
 - I. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading ;
 - II. These statements together, present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 30th June 2010 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - I) There has not been any significant change in internal control over financial reporting during the year under reference;
 - II) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - III) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

New Delhi
2nd December 2010

Sd/-
(Ms. Kalpana Sharma)
Manager, Accounts

Sd/-
(Prem Kishan Tandon)
Whole-time Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT:

In recent years, India has been amongst the fastest growing economies in the world. The productivity growth rate of Indian Economy is estimated to be around 8% and it is expected to sustain until 2020. Further, the World Bank has ranked India as one of the top economic reformer in the last decade. The Indian real estate sector plays a significant role in the country's economy. The real estate sector is second only to agriculture in terms of employment generation and contributes heavily towards the Gross Domestic Product (GDP). After significant global growth witnessed over almost a decade, the year of 2008- 09 saw some unforeseen events around the world. The global financial crisis started with the collapse of Lehman Brothers soon percolated in the real economy. Indian economic growth recovered strongly and relatively faster from the effects of global crisis.

Increase in urbanization, commercialization, retailships has given a boost to the infrastructure industry. Also, change in overall economic conditions has a strong bearing on the real estate and construction business. In line with economic developments, construction sector also witnessed a major slowdown since September 2008 till the end of Q2, 2009-10. After which with renewed confidence in the economy and a government impetus on infrastructure developments, there has been a significant revival in construction activities in India. In fact, construction industry's growth bounced back from a low of 4.6% in Q1, 2009-10 to 8.7% on Q4, 2009-10.

OPPORTUNITIES & CONSTRAINTS

OPPORTUNITIES

1. Increasing Income Levels

The economic growth in India contributed to increasing income levels. This, combined with trends of higher urbanization, increase in working age population and nuclear families, created greater demand for housing. Much of the demand was backed by easier availability of housing finance that often converted people from living on rent to having their own housing asset.

2. Rising Foreign Direct Investment Levels

As the Foreign Institutional Investors have shown confidence in the country's construction sector and are shoring up investments. This has led to an increase in new developments.

3. Growth in IT/ITES Sector

The primary growth driver of commercial real estate is the IT/ITES sector, which, is growing at a rapid pace. The IT and ITES Sector alone is estimated to require 150 million sq ft of office space across urban India by 2012.

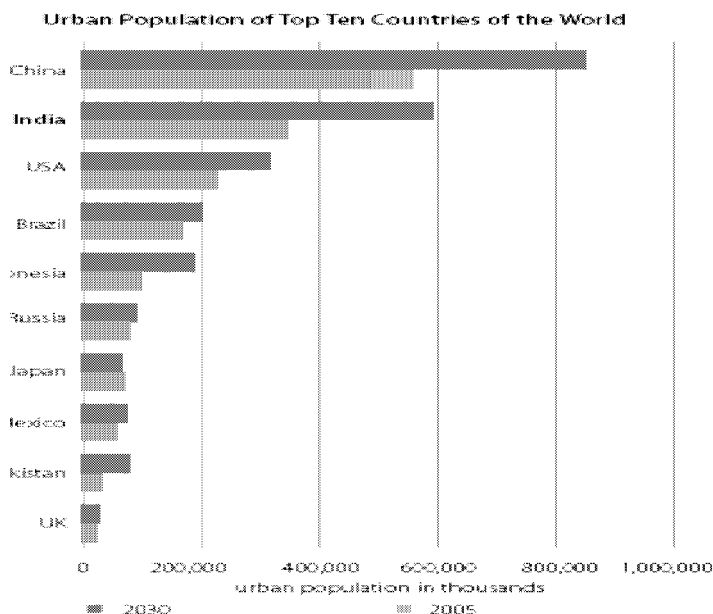
4. Expansion in organized retail sector

Concept of specialized malls is also gaining popularity with auto malls, jewellery malls, furniture malls, and electronic malls anticipated to be the part of the sector in the future. Several other factors, such as rising incomes, evolving preferences, emergence of nuclear families, tax incentives and home loans at competitive rates have been responsible for the growth in demand for homes and residential construction.

5. Demand for newer avenues for entertainment

As the demand for more and more amusement parks is growing, development of same needs to take place. In accordance with the 'Entertainment City' in Noida and 'Adventure Island' in Rohini, New Delhi some projects are underway in this newer avenue.

6. Rising Urbanization



According to the United Nations Population Fund (UNFPA), India is getting urbanized at a faster rate than the rest of the world and by 2030 more than 40.7 per cent of the country’s population would be living in urban areas. India’s cities have been the driving force in shaping India’s socio-economic profile. Urban areas which constitute only 28.7 per cent of the population have been a major contributor to the GDP with a major share of industry and almost the entire services sector concentrated in the urban agglomerations. India’s ‘Mega-Cities’ of Mumbai and Delhi would be the world’s 2nd and 3rd largest cities by 2015. With a rapid influx of migrants in these cities there is a corresponding increase in the demand for space. Rapid urbanization is fostering real estate growth in India.

7. Hotel Industry

Despite the temporary slow down that the Indian hospitality industry faced due to the global economic crisis, India is still one of the world’s fastest growing hotel markets.

8. Supply Push Factors

Certain Factors like, Policy and Regulatory factors providing with 100% FDI’s, simplification of urban development guidelines, infrastructural support and development by government, some fiscal benefits to developers, positive outlook of global investors etc have also increased the opportunities at real estate sector.

CONSTRAINTS

1. Changing Macro Environment

During the year under review, events around the World and the stringent regulations by RBI led to a situation of tight liquidity and tight credit availability for Indian Companies. At times when the economic environment and sentiments were weakening globally, real estate came to be seen as a sector with a high degree of credit constraints.

2. RISING PRICES

Specter of rising prices in real estate may need to be regulated as well, but if the industry would do it by itself there might not be the need for state government to step into the regulation aspect as regards to pricing levels.

3. POWER SHORTAGE

Indian economy majorly faces with the shortage of Power supply, which directly or indirectly affects the construction, etc and unnecessary delays the completion of the Project.

FUTURE OUTLOOK

The real estate sector is also likely to get a boost from Real Estate Mutual Funds (REMFs) and Real Estate Investment Trust (REITs). REITs alone would hold a market size of US\$ 70 billion of the total real estate market as it is gaining ground in countries like India.

Almost 80% of the real estate developed in India is residential space, the rest comprising of offices, shopping malls, hotels and hospitals. According to the Tenth Five-Year Plan, there is a shortage of 22.4 million dwelling units. Thus over the next 10 to 15 years 80 to 90 million housing dwelling units will have to be constructed with a majority of them catering to middle and lower-income groups.

Expansions are required to be made in developing Shopping Complexes. Accordingly over 100 malls are projected to open in India in the coming 2-3 years.

Foreign institutional Investors have also shown confidence in the country's construction and are shoring up investments in India. This is a positive sign and open new areas of growth and development.

The Company intends to expedite execution and deliveries wherever backlogs exist and heighten the construction activity based on visibility of pre-leasing. The strategic locations of Company's land resource of office development and excellent client relationships over the years will enable it to increase construction activity as and when the markets improve and corporates revive their expansion plans.

RISKS & CONCERNS

The Indian Real Estate market is still in its infancy, largely unorganized and dominated by a large number of small players (with very few corporate or large/ international names on the national scene yet.) Risks like non availability of raw materials coupled with market fluctuations are synonymous with the industry.

The main areas of concerns are:

- Restrictive governmental policies relating to Real Estate.
- Limited Investment from the Organized Sector
- Volatile Global Environment
- Rising cost
- High interest rate
- Rising Inflation
- Low accessibility and unavailability of facilities and services
- High incidence of stamp duty.
- Mindset and culture of outsourcing
- Non- availability of low cost long-term funds.
- Complicated Tenancy laws imposed by Government for the Real Estate sector
- From Investment point of view, every property purchased doesn't always pan out to become a successful investment

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal control system and procedures commensurate with the size and nature of Business. Internal Control Systems ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized recorded and reported correctly.

The Internal control system is designed to ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets. There is an elaborate internal audit system

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which is done by Independent firm of Internal Auditors. Their reports on the internal controls and their adequacy are regularly discussed with the Management and corrective measures wherever required, are taken and continuously monitored.

The Audit Committee of the Board meets regularly to review the adequacy of internal controls; internal audit findings and the corrective actions are taken, if necessary. The Management is reasonably satisfied about the adequacy of these internal control systems.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

1. Revenue

The gross revenue of Rs. 10.67 lacs was recorded in the year ended 30th June, 2010 as compared to Rs. 15 lacs in the previous year.

2. Profits

The Company earned Profit before Interest, Depreciation and Tax of Rs. 3.10 lacs during the year ended 30th June, 2010 which represents a decrease of more than 66 per cent over the previous year's profit of Rs. 9.30 lacs. PAT has declined to Rs. 0.20 lacs in fiscal 2010 from Rs. 4.30 lacs in fiscal 2009.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT

With an eye to aligning employee objectives with its business goals, and to achieve its diverse organizational goals, your Company has been busy building HR Policies, streamlining processes. Employees at Newtime have always worked in an ambience of mutual respect, with cordial relationships driving a positive morale and keeping the momentum up at all times. Cordial environment prevailed at all the manufacturing units of the Company during the year. There was constant focus on all round organizational development. A well defined Performance Management System has been introduced to monitor the progress made by all members. Regular promotions are granted and succession plans are effectively implemented. The Company continues to nurture a blend of experienced and fresh employees in its talent pool, including highly qualified professionals, both technical and non technical. Our compensation structure continues to be attractive and a benchmark in the industry. Other benefits to employees are provided for motivation. The function continues to strive towards ensuring that the HR philosophy is translated into action. The management and the employees are dedicated to achieve the vision, corporate objectives and the predetermined goals of the organization as one.

CAUTION STATEMENT

The above mentioned statements are only "forward looking statements" based on certain assumptions/expectations. The Company's actual performance could differ materially from those expressed/projected depending upon changes in various factors. The Company does not assume any responsibility to any change(s) in "forward looking statements", on the basis of subsequent development, information or events etc.

By Order of the Board
For **Newtime Infrastructure Limited**

Sd/-
(Prem Kishan Tandon)
Chairman

Place : Gurgaon, Haryana
Date : 2nd December 2010

AUDITORS' REPORT

To

The Members of Newtime Infrastructure Limited

We have audited the attached Balance Sheet of M/s Newtime Infrastructure Limited (Formerly known as Intra Infotech Limited) as at 30th June 2010 and also the annexed Profit & Loss Account of the Company for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003, (the Order) issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matter specified in paragraph 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- iii) The Balance Sheet, Profit & Loss Account dealt with by this report are in agreement with the books of account;
- iv) In our opinion, the Balance Sheet, Profit & Loss Account dealt with by this report comply with the Accounting Standards as referred to in Sub-section (3C) & Section 211 of the Companies Act, 1956;
- v) On the basis of written representations received from the directors as on 30th June 2010, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 30th June 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - a) In the case of Balance Sheet, of the state of affairs of the Company as at 30th June 2010 ;
 - b) In the case of Profit & Loss Account, of the profit for the year ended on that date;

for **A.C. Gupta & Associates**
Chartered Accountants
Firm Registration No.: 008079N

Place : New Delhi
Date : 02.12.2010

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 91876

Annexure to the Auditor's Report of even date to the Members:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and the situation of its fixed assets.
- (b) The fixed assets have been physically verified by the management during the year. In our opinion, the frequency of verification of the fixed assets by the management is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) None of the assets sold/disposed off during the year and therefore the going concern assumption is not affected.
- (ii) (a) The Inventory of the Company, has been physically verified by the management during the year;
- (b) In our opinion and according to the information and explanations given to us, the procedures for physical verification of stocks followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business;
- (c) In our opinion the Company has maintained proper records of inventory. There were no discrepancies between the physical stocks and the book stocks were found.
- (iii) The Company has neither taken nor granted any loans or advances in the natures of loans to parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence, the question of reporting whether the terms & conditions of such loans are prejudicial to the interests of the Company, whether reasonable steps for recovery/repayment of overdues of such loans are taken does not arise,
- (iv) In our opinion, and according to the information and explanations provided to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of goods. During the course of our audit, no major weakness has been noticed in the internal control;
- (v) Based on the audit procedures applied by us and the information and explanations provided by the management, we are of the opinion that there were no transactions during the year that need to be entered in the register maintained under section 301 of the Companies Act, 1956.
- (vi) The Company has not accepted any deposits from the public;
- (vii) The Company has a system of internal audit which, in our opinion, is commensurate with its size and nature of its business;
- (viii) We have been informed by the management that maintenance of cost records under Section 209(1)(d) of the companies Act, 1956 are not applicable to the Company;
- (ix) (a) According to the records, information and explanations provided to us, the law relating to the Provident Fund and Employees State Insurance does not apply to the Company;
- (b) There were no disputed/ undisputed amounts payable in respect of Income Tax, Wealth Tax, Sale Tax, Customs Duty and Excise duty, Cess and other material statutory dues applicable as at 30th June 2010, which were outstanding for a year of more than six months from the date they became payable;
- (x) The Company's has not accumulated loss at the end of the financial year. The Company has not incurred any cash losses during the current year and immediately preceding year;
- (xi) Based on our audit procedures and on the information and explanations given by the management, in our opinion the Company has not borrowed from financial institutions or banks. Hence, Comments under the clause are not called for;
- (xii) Based on our examination and according to the information and explanations given to us, in our opinion the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures or other securities;
- (xiii) The Company is not a chit/nidhi/mutual benefit fund/society. Accordingly, the provisions of clause xiii of the Order is not applicable;

- (xiv) Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records. We also report that the company has held the shares, securities, debentures and other securities in its own name.;
- (xv) The company has not given any guarantee for loans taken by others from bank or financial institutions;
- (xvi) Based on our audit procedures and on the information and explanations given by the management, term loan was applied for the purpose for which the loan was obtained;
- (xvii) On the basis of our examination of the books of accounts and the information and explanation given to us, in our opinion, the fund raised on short-term basis have not been used for long-term investment and *vice-versa*;
- (xviii) During the year, the Company has made preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act. In our opinion, prices at which share have been issued is not prejudicial to the interest of the Company;
- (xix) The Company did not have any outstanding debentures during the year;
- (xx) The Company has not raised any money by public issues during year;
- (xxi) Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

for **A.C. Gupta & Associates**
Chartered Accountants
Firm Registration No.: 008079N

Place : New Delhi
Date : 02.12.2010

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 91876

NEWTIME INFRASTRUCTURE LIMITED
(FORMERLY INTRA INFOTECH LIMITED)

BALANCE SHEET AS AT 30TH JUNE, 2010

(Amount in "Rs.")

PARTICULARS	SCHEDULE	As at 30th June, 2010	As at 30th June, 2009
I. SOURCES OF FUNDS			
1. Shareholder's Funds:			
(a) Share Capital	1	190,346,000	56,782,000
(b) Reserve & Surplus	2	66,732,541	276,840
– Deferred Tax Liability		60,188	60,188
		<u>257,138,729</u>	<u>57,119,028</u>
II. APPLICATION OF FUNDS			
1. Fixed Assets	3		
(a) Gross Block		2,151,148	649,718
(b) Less: Depreciation		504,303	414,394
		<u>1,646,845</u>	<u>235,324</u>
2. Investments	4	149,706,157	–
3. Current Assets, Loans and Advances:	5		
(a) Current Assets			
(i) Inventory		–	2,298,576
(ii) Sundry Debtors		–	1,241,845
(iii) Cash and Bank balances		6,209,642	7,089,020
(b) Loans & Advances		100,249,456	50,142,964
		<u>106,459,098</u>	<u>60,772,405</u>
Less : Current Liabilities & Provisions :	6		
(a) Current Liabilities & provisions		1,173,371	4,701,628
		<u>105,285,727</u>	<u>56,070,777</u>
Net Current Assets			
		105,285,727	56,070,777
4. (a) Miscellaneous Expenditure	7	500,000	812,927
(To the extent not written off or adjusted)			
		<u>257,138,729</u>	<u>57,119,028</u>
Notes to Accounts	9		

The schedules referred to above form an integral part of the Balance Sheet
As per our report of even date

For A.C. Gupta & Associates
Chartered Accountants

For and on behalf of the Board

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 91876

Sd/-
Rakesh Vij
Company Secretary

Sd/-
Anuradha Kapur
Director

Sd/-
P. K. Tandon
Whole Time Director

Place : New Delhi
Date : 02.12.2010

PROFIT & LOSS ACCOUNT FOR THE ENDED 30TH JUNE 2010

(Amount in "Rs.")

PARTICULARS	SCHEDULE	Year Ended 30th June, 2010	Year Ended 30th June, 2009
INCOME			
Income		1,067,057	1,500,000
TOTAL INCOME		1,067,057	15,00,000
EXPENDITURE			
Administrative Expenses	7	757,447	480,268
Depreciation		89,909	89,209
Total		847,356	569,477
Profit/(Loss) after depreciation but before Prior period		219,701	930,523
Provision for Current Tax		200,000	500,000
Profit/(Loss) for the Year		19,701	430,523
Deferred tax liability/(Assets)		-	-
Deferred tax liability/(Assets) C/F		60,188	60,188
Add Profit (loss) brought forward from Previous year		276,840	(153,683)
Profit/(Loss) Carried to Balance sheet		296,541	276,840
Earning per share (E.P.S.)		0.00	0.01
Notes to Accounts	8		

The schedules referred to above form an integral part of the Balance Sheet
As per our report of even date

For A.C. Gupta & Associates
Chartered Accountants

For and on behalf of the Board

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 91876

Sd/-
Rakesh Vij
Company Secretary

Sd/-
Anuradha Kapur
Director

Sd/-
P. K. Tandon
Whole Time Director

Place : New Delhi
Date : 02.12.2010

NEWTIME INFRASTRUCTURE LIMITED
(FORMERLY INTRA INFOTECH LIMITED)

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2010

PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT WITH STOCK EXCHANGES

(Amt in Rs.)

PARTICULARS	For the Year Ended 30th June 2010	For the Year Ended 30th June 2009
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extraordinary items	19,701	430,523
Adjustments to reconcile profit before tax & extraordinary items to cash provided by operations:		
Add: Depreciation	89,909	89,209
Loss / (Gain) on sale of fixed assets, net	0	0
Profit on sale of Investments, net	0	0
Dividend Income	0	0
Interest Received & Othe Income	167,057	0
Deferred & Preliminary exps written off	0	0
	276,667	519,732
Decrease in current assets, loans & advances:		
(Increase) / Decrease Inventories	2,298,576	0
(Increase) / Decrease Sundry Debtors	1,241,845	3,408,805
(Increase) / Decrease Loans & Advances	(50,106,402)	(5,131,296)
Increase / (Decrease) in Current Liabilities	(3,528,257)	(567,965)
Cash generation by operations	(49,817,661)	(1,770,724)
Interest Received & Othe Income	(167,057)	0
Dividend Received	0	0
Cash flow before extraordinary items	(49,984,718)	(1,770,724)
Net Cash from operating activities	(49,984,718)	(1,770,724)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets / change in capital work-in-progress	(1,501,430)	0
Proceeds from sale of Investments	0	0
Purchase of investments	(149,706,157)	0
Increase in Deferred & Misc. Expenditure	312,927	312,924
Net Cash from Investing activities	(150,894,660)	312,924
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	200,000,000	4,931,000
Proceeds from new borrowings	0	0
Repayment of borrowings	0	0
Net Cash from financing activities	200,000,000	4,931,000
Net Cash flow during the year (A+B+C)	(879,378)	3,473,200
Cash & cash equivalents (opening balance)	7,089,020	3,615,820
Cash & cash equivalents (closing balance)	6,209,642	7,089,020

Notes to Cash Flow Statement

Figures in brackets indicate cash outflow and without brackets indicate cash inflow.

For and on behalf of the Board

Sd/-
Rakesh Vij
Company Secretary

Sd/-
Anuradha Kapur
Director

Sd/-
P. K. Tandon
Whole Time Director

We have examined the above Cash Flow Statement of Newtime Infrastructure Limited for the year ended 30th June 2010, and verify that it has been derived from the audited accounts (and underlying records) of the Company reported on by us as per our report.

For A.C. Gupta & Associates

Chartered Accountants

Sd/-
(Pankaj Mahajan)
Partner

Place : New Delhi
Date : 02.12.2009

NEWTIME INFRASTRUCTURE LIMITED
(FORMERLY INTRA INFOTECH LIMITED)

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2010

SCHEDULE 1 : SHARE CAPITAL

(Amount in "Rs.")

PARTICULARS	As at 30th June 2010	As at 30th June 2009
AUTHORISED CAPITAL		
180,000,000 Equity Shares of Rs. 1/- each	180,000,000	65,000,000
(Previous year 65,000,000 Equity Share of Rs. 1/- each)		
20,00,000 (Nil) Preference Share of Rs. 10/- each	20,000,000	-
	<u>200,000,000</u>	<u>65,000,000</u>
ISSUED, SUBSCRIBED & PAIDUP		
17,03,46,000 Equity Shares of Rs. 1/- each fully paid up	170,346,000	56,782,000
(Previous year 5,67,82,000 Equity Share of Rs. 1/- each)		
20,00,000 (Nil) Preference Share of Rs. 10/- each	20,000,000	-
TOTAL	<u>190,346,000</u>	<u>56,782,000</u>

SCHEDULE 2 : RESERVES & SURPLUS

(Amount in "Rs.")

PARTICULARS	As at 30th June 2010	As at 30th June 2009
Share Premium Account	66,436,000	-
Profit from Profit & Loss Account	296,541	276,840
TOTAL	<u>66,732,541</u>	<u>276,840</u>

Schedule 3 : FIXED ASSETS

(Rs. in Rs.)

PARTICULARS DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01.07.09	Additions/ Transfers	Total as on 30.06.10	As on 01.07.09	For the year	Total as on 30.06.10	WDV as on 30.06.10	WDV as on 31.06.09
Office Equipment	103,437	17,290	120,727	29,122	6,031	35,153	85,574	74,315
Furniture	87,792	-	87,792	34,655	5,557	40,212	47,580	53,137
Computers	458,489	28,300	486,789	350,617	78,321	428,938	57,851	107,872
TOTAL	649,718	45,590	695,308	414,394	89,909	504,303	191,005	235,324
Capital W-I-P	-	1,455,840	1,455,840	-	-	-	1,455,840	-
TOTAL (B)	-	1,455,840	1,455,840	-	-	-	1,455,840	-
TOTAL (A) + (B)	649,718	1,501,430	2,151,148	414,394	89,909	504,303	1,646,845	235,324
Previous Year	649,718	-	649,718	325,185	89,209	414,394	235,324	

NEWTIME INFRASTRUCTURE LIMITED
(FORMERLY INTRA INFOTECH LIMITED)

SCHEDULE 4 : INVESTMENTS

(Amount in "Rs.")

PARTICULARS	As at 30th June 2010	As at 30th June 2009
Investment in Unquoted Equity Shares fully paid (vluue at cost)	149,706,157	–
TOTAL	149,706,157	–

SCHEDULE 5 : CURRENT ASSETS, LOANS & ADVANCES

(Amount in "Rs.")

PARTICULARS	As at 30th June 2010	As at 30th June 2009
A. Current Assets		
a) Inventory (As taken and certified by the management)		
Work-in-progress	–	2,298,576
TOTAL (A)	–	2,298,576
b) Sundry Debtors (Unsecured, considered good)		
Debts Outstanding for a period exceeding six months	–	1,241,845
TOTAL (B)	–	1,241,845
c) Cash and Bank Balances:		
Cash & Bank Balances	6,209,642	7,089,020
TOTAL (C)	6,209,642	7,089,020
TOTAL A (A) + (B) + (C)	6,209,642	10,629,441
B. Loans & Advances (Unsecured, considered good)		
Advances (Recoverable in cash or in kind for value to be received)	100,249,456	50,142,964
TOTAL B	100,249,456	50,142,964

SCHEDULE 6 : CURRENT LIABILITIES & PROVISIONS

(Amount in "Rs.")

PARTICULARS	As at 30th June 2010	As at 30th June 2009
(A) Current Liabilities :		
Sundry Creditors	–	4,318,512
Expenses Payable	60,105	60,105
Other Liability	1,092,700	154,500
TOTAL (A)	1,152,805	4,533,117

NEWTIME INFRASTRUCTURE LIMITED
(FORMERLY INTRA INFOTECH LIMITED)

SCHEDULE 6 : CURRENT LIABILITIES & PROVISIONS (Contd...)

(Amount in “Rs.”)

PARTICULARS	As at 30th June 2010	As at 30th June 2009
(B) Provisions :		
Provision for Current Tax (net of Advance tax & TDS)	20,566	168,511
TOTAL (B)	20,566	168,511
TOTAL (A)+(B)	1,173,371	4,701,628

SCHEDULE 7 : MISCELLANEOUS EXPENDITURE

(Amount in “Rs.”)

PARTICULARS	As at 30th June 2010	As at 30th June 2009
Miscellaneous Expenditure (To the extent written off or adjusted)		
a) Intangible Assets	500,000	500,000
b) Preliminary Expenses		
Preliminary expenditure	16,815	33,630
Less: written off	(16,815)	(16,815)
TOTAL (a)+(b)	500,000	516,815
Preoperative Expenses (To the extent written off or adjusted)		
Preoperative expenses	296,112	592,221
Less: written off	(296,112)	(296,109)
Total	–	296,112
TOTAL	500,000	812,927

Schedules forming part of the Profit & Loss Account for the year ended June 30, 2010.

SCHEDULE 8 : ADMINISTRATIVE EXPENSES

(Amount in “Rs.”)

PARTICULARS	For the year ended 30th June 2010	For the year ended 30th June 2009
Advertisement Expenses	59,805	18,674
Bank Charges	1,622	5,293
Fee & Fine	15,364	–
Filling Fee	105,000	15,520
Legal & Professional Charges	14,089	19,701
Listing Fee	142,375	62,796
Misc. Expenses	2,500	1,400
Salary	56,920	–
Printing & Stationary	8,240	5,355
Audit Fees	38,605	38,605
Preliminary Expenses w/off	16,815	16,815
Preoperative Expenses w/off	296,112	2,96,109
TOTAL	757,447	4,80,268

SCHEDULE - 9 NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting:
The Company has prepared its Financial Statements on accrual basis in accordance with the generally accepted accounting principles and also in accordance with the requirement of the Companies Act, 1956.
2. Gratuity/Retirement Benefits:
Since there is no employee who has put in five years of service in the Company, the provision for Gratuity has not been made in the accounts.
3. Fixed Assets:
Fixed Assets are accounted for at cost of acquisition inclusive of expenses relating to acquisition thereof.
4. Depreciation:
 - a) Depreciation on fixed assets is provided on a SLM method at rate specified in Schedule XIV to the Companies Act 1956.
 - b) Depreciation on fixed assets added during the year is provided on pro-rata basis.
5. Provision for current and deferred tax:
Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act,1961.
6. Revenue Recognition
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In case of sale of goods, revenue is recognized when the significant risks and rewards of ownership of goods have passed of the buyer, which generally coincides with delivery.
7. Contingent Liabilities
Contingent Liabilities are determined on the basis of available information and are disclosed by way of notes to the accounts.
8. Investments:
Investments have been valued at cost of acquisition.
9. Unless specifically stated to be otherwise, these policies are consistently followed.

B. NOTES TO ACCOUNTS

	Yr Ended 30.06.10	Yr. Ended 30.06.09
1. Estimated amount of contracts remaining to be executed on Capital Account and not provided for (Net of Advances)	Nil	Nil
2. Contingent Liabilities	Nil	Nil
3. Auditors remuneration:-		
Audit Fee	Rs. 38,605.00	Rs. 38,605.00

(Rs. in '000)

4.	Disclosure as per Accounting Standard -20 Earnings Per Share (EPS)	As at 30 th June, 2010	As at 30 th June, 2009
	a) Net Profit available to equity shareholders.	20	430
	Weighted average number of equity shares	170346	56782
	Basic and diluted earnings per share of Rs. 1/- each.	0	.01

5. In accordance with the requirements of Accounting Standard (AS-18), the names of the Related Party parties where control exists and/or with whom transactions have taken place during the year and description of relationships as identified and certified by the management are as hereunder:

- A. I. Subsidiaries Companies
Nil
- II. Key Management Personnel-Director
Shri. P.K. Tandon

B. Description of Transactions with related parties: Nil

6. Additional information pursuant to the provisions of paragraph 3 and 4 of vii of schedule -VI to the Companies Act, 1956.

- | | | |
|----|---|-----|
| a) | Particulars in Respect of Sale/Purchase. | Nil |
| a. | The earning and expenditure in foreign currency | Nil |

7. The directors of the Company have certified that the current assets, Loans and Advance have a value on realization.

8. During the years, the Company has changed its business activities to Real Estate.

9. The name of the Company has changed to Newtime Infrastructure Limited.

10. The Company has allotted 11,35,64,000 Bonus shares to existing Equity share holders.

11. Previous year figures have been regrouped/rearranged wherever considered necessary.

12. Expenses of Pre-operative nature incurred towards new project under implementation considered as Capital Work in Progress.

13. Schedule 1 to 9 forms an integral part of the Balance Sheet and Profit & Loss Account.

14. Balance Sheet abstract and Company's general business profile:-

Registration Details

Registration No.	:	18597
State Code	:	05
Balance Sheet Date	:	30.06.2010

Capital raised during the year (Amount in Rupees thousands)

Public Issue	:	Nil
Rights Issue	:	Nil
Bonus Issue	:	Nil
Private Placement	:	113564

Position of Mobilisation and Deployment of Funds
(Amount in Rupees thousands)

Total Liabilities	:	257139
Total Assets	:	257139

NEWTIME INFRASTRUCTURE LIMITED
(FORMERLY INTRA INFOTECH LIMITED)

Sources of Funds

Paid up capital	:	190346
Reserves & Surplus	:	66733
Secured Loans	:	0
Unsecured Loans	:	0
Deferred Tax	:	60

Application of Funds

Net Fixed Assets	:	1647
Investments	:	149706
Net Current Assets	:	105286
Miscellaneous Expenditure	:	500

Performance of Company (Amount in Rupees Thousands)

Turnover	:	1067
Total Expenditure	:	847
Profit before Tax	:	220
Profit after Tax	:	20
Earning per Equity share (in Rupees)	:	0
Dividend rate (%)- On equity share capital	:	Nil

Generic names of four principal products/ Services of Company

(as per monetary terms) Real Estate.

For and on behalf of the Board of Directors

Sd/-
Rakesh Vij
Company Secretary

Sd/-
Anuradha Kapur
Director

Sd/-
P. K. Tandon
Whole Time Director

The terms of our report of even date annexed

For A.C. Gupta & Associates

Chartered Accountants
Firm Regd. No. 008079N

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 91876

Place: New Delhi
Date : 02.12.2010

NEWTIME INFRASTRUCTURE LIMITED

(Regd. Office: Lotus Plaza, 732/1, Sector-14, Old MG Road, Gurgaon, Haryana-122001)

ATTENDANCE SLIP

(To be filled in and handed over at the entrance of the meeting venue)

I / we hereby record my/our presence at the **26th Annual General Meeting** of the Company to be held at Lotus Plaza, 732/1, Sector-14, Old MG Road, Gurgaon, Haryana-122 001 on Thursday the 30th day of December 2010 at 01.00 p.m.

Full name of the Shareholder/Proxy
(In Block letters)

Folio No.	
DPID No.	
Client ID No.	

No. of Shares Held

Signature of Shareholder/Proxy

Note

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, your Copy of notice may please be brought by you/your proxy for reference at the meeting.

* Applicable to Investors holding Shares in Electronic Form.

NEWTIME INFRASTRUCTURE LIMITED

(Regd. Office: Lotus Plaza, 732/1, Sector-14, Old MG Road, Gurgaon, Haryana-122001)

PROXY FORM

DP. ID#	
Client ID#	

FOLIO No.	
-----------	--

I/We _____ of _____ in the district of _____
being a member/members of The above named
Company, hereby appoint _____ of _____ in the district of _____
or failing him _____
of _____ in the district of _____

as my/our proxy to vote for me/us on my/our behalf at the **26th Annual General Meeting** of the Company to be held on Thursday the 30th day of December 2010 at 01.00 p.m. and to any adjournment thereof.

Signed this _____ day of _____ 2010.

Folio No.	
DP ID No.*	
Client No.*	

Signed this _____

Affix
Revenue
Stamp

Note:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. The proxy must be deposited at the registered office of the Company not less than 48 hours before the time of holding the meeting.
3. This form is to be used in favor of / against the resolution. Unless otherwise directed, the proxy will vote as it thinks fit.
4. A proxy need not be a member.

*Applicable to Investors holding Shares in Electronic Form.

BOOK-POST



If undelivered please return to :

NEWTIME INFRASTRUCTURE LIMITED

Lotus Plaza, 732/1, Sector-14, Old MG Road,
Gurgaon, Haryana-122001

ablegraphics@gmail.com