

**NEWTIME
INFRASTRUCTURE
LIMITED**

**37th ANNUAL REPORT
2020-2021**

NEWTIME INFRASTRUCTURE LIMITED

37th ANNUAL REPORT 2020-2021

CIN: L24239HR1984PLC040797

BOARD OF DIRECTORS

Mr. Ashish Pandit	Chairman & Whole time Director
Mr. Sanjay Tiku	Independent Director
Mr. Parvinder Kapoor	Independent Director
Ms. Rajiv Kapur Kanika Kapur	Independent Director

STATUTORY AUDITORS

M/s SSRA & Co.
Chartered Accountants, New Delhi

SECRETARIAL AUDITORS

M/s S. Khurana & Associates
Company Secretaries, New Delhi

BANKERS

IDBI Bank

REGISTERED OFFICE

Lotus Green City Sector 23 & 24,
Bhiwadi Alwar Bypass 75 mtr. Road Dharuhera
Rewari HR 123401
Email: newtimeinfra2010@gmail.com
Website: www.newtimeinfra.in

REGISTRAR & SHARE TRANSFER AGENT

M/s. Beetal Financial & Computer Services (P) Ltd.
Behind L.S.C., Near Dada Harsukh Das Mandir,
New Delhi-110062
Phone No. 011-29961281-83
Fax No. 011-29961284
Email: beetalrta@gmail.com

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NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of the members of **Newtime Infrastructure Limited** will be held on **Tuesday, 30th day of November, 2021 at 1:30 P.M.** at Registered office of the Company Lotus Green City Sector-23 & 24, Bhiwadi Alwar Bypass 75 Mtr. Road, Dharuhera, Rewari HR-123401 to transact the following businesses:

ORDINARY BUSINESS:-

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION(S) AS AN ORDINARY RESOLUTION(S):

- a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon; and
- b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Report of the Auditors .

2. TO APPOINT A DIRECTOR MR. ASHISH PANDIT (DIN:00139001) WHO RETIRES BY ROTATION WHO HAS OFFERED HIMSELF FOR RE-APPOINTMENT

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ashish Pandit (DIN: 00139001) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. APPROVAL FOR DISINVESTMENT IN LOTUS BUILDTECEH LIMITED, SUBSIDIARY COMPANY

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 provisions of Regulation 24(5) and 24(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with applicable Rules made thereunder, as amended or re-enacted from time to time, the consent of the Company be and is hereby accorded to sell, transfer or otherwise dispose of the whole or substantially the whole of the investments/ shares in the name of the Company held in Lotus Buildtech Limited (LBL), a wholly owned subsidiary of the Company, to any third party investor/Buyer on mutually agreeable terms and conditions as may be agreed by the Boards of Directors of the Subsidiary in their absolute discretion, which post such divestment may result in the Company ceasing to exercise its indirect sole control over Lotus Buildtech Limited.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall be deemed to include any Committee which the Board has constituted or may constitute hereafter to exercise its powers herein conferred) be and is hereby authorised to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) of Share Purchase Agreement /Investment Agreement and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants as may be required) including terms of payment and pricing, as it may deem fit and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transactions and to finalize and execute all such agreements, deeds, documents and writings and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may, in its absolute discretion, deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers

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conferred on it by or under this resolution to any Committee of Directors or to any Director or any other Officer(s) of the Company as it may consider appropriate in order to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respects.”

By order of the board
For Newtime Infrastructure Limited

Place : New Delhi
Date : 02/11/2021

Ashish Pandit
Chairman & Wholetime Director
DIN : 00139001

NOTES:

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. **Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meeting (SS2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. The details of the Directors seeking re-appointment at the Annual General Meeting are provided in Annexure of this Notice. The Company has received the necessary consents/declarations for the Appointment/re-appointment under the Companies Act, 2013 and the rules thereunder.**
3. In compliance with the aforesaid MCA Circulars, Notice of the AGM of the Company is being sent only through electronic mode to those Members whose email addresses are registered with the RTA or CDSL / NSDL (“Depositories”). Members should note that they can download Annual Report for 2020-21 available on the Company’s website at <https://www.newtimeinfra.in> through link provided in the Notice. Members may note that the Notice and Annual Report 2020-21 will be available on the Company’s website at <https://www.newtimeinfra.in> and on websites of the Stock Exchanges i.e. BSE Limited and at www.bseindia.com respectively.
4. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and that a proxy need not be a member of the company. A proxy can vote on behalf of the member only on a poll but shall not have the right to speak at the meeting (Section 105 of Companies Act, 2013) and the proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT11 annexed herewith.
5. The instrument appointing the proxy, in order to be effective, must be deposited, duly completed and signed, at the registered office of the company not less than (48) Forty-Eight Hours before the commencement of the AGM. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
6. The Section 105 (8) of the Companies Act, 2013 states that during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
7. Pursuant to Section 113 of the Act, Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution/power of attorney authorizing their representative(s). Corporate Members are required to send a scanned copy (PDF/JPG Format)

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of its Board or governing body Resolution / Authorization, etc., authorizing its representative to attend the AGM and vote on their behalf at the meeting.

8. In order to enable us to register your attendance at the venue of the Annual General Meeting, we hereby request members/ proxies/ authorized representative that they should bring the duly filled attendance slip enclosed herewith, to attend the meeting and to quote their Folios/Client ID & DP Nos. in all correspondence.
9. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. Admission to the Annual General Meeting venue will be allowed only after verification of the signature in the Attendance Slip. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.
11. The revised SS-1 and SS-2 is applicable to all the companies (except the exempted class of companies) w.e.f. 1st October, 2017 and accordingly all Board Meetings (including meetings of committees of Board) and General Meetings in respect of which Notices are issued on or after 1st October, 2017 need to comply with the revised SS-1 and SS-2.
12. The Notice of the Annual General Meeting is also uploaded on the website of the Company (<https://www.newtimeinfra.in>). The Annual General Meeting Notice is being sent to all the members; whose names appear in the Register of Members as on 29th October 2021.
13. 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 MCA Circulars 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.
14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service(NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, **M/s. Beetal Financial & Computer Services Private Limited**. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services Private Limited.
15. In case you are holding Company's Shares in physical form, please inform Company's RTA viz, **M/s. Beetal Financial & Computer Services Private Limited at Beetal House, 3rd Floor, 99, Madangir, Behind, LSC, New Delhi-110062** by enclosing-a photocopy of blank cancelled cheque of your bank account.
16. The Register of Members and Share Transfer Books of the Company shall remain closed during the book closure period i.e from **Wednesday, 24th November, 2021 to Tuesday, 30th November, 2021 (both days inclusive)**.
17. Pursuant to Section 72 of Companies Act, 2013, facility for making nominations is available to the members holding shares in physical form in respect of the shares held by them. Nomination forms in the prescribed Form SH-13 can be obtained from the Company's Registrars and Transfer Agents by Members. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
18. In accordance with the Companies Act, 2013 read with the Rules and in support of the 'Green Initiative in Corporate Governance' the Annual Reports are sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are

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requested to register their email ID addresses with the Company's Registrars and Share Transfer Agents (RTA) i.e., M/s Beetal Financial & Computer Services Private Limited.

19. **SEBI VIDE ITS CIRCULAR, WITH A VIEW TO PROTECT THE INTEREST OF THE SHAREHOLDERS, HAS MANDATED TO ALL THE MEMBERS WHO HOLD SECURITIES OF THE COMPANY IN PHYSICAL FORM, TO FURNISH TO THE COMPANY / ITS REGISTRAR AND TRANSFER AGENT, THE DETAILS OF THEIR VALID PERMANENT ACCOUNT NUMBER (PAN) AND BANK ACCOUNT. TO SUPPORT THE SEBI'S INITIATIVE, THE MEMBERS ARE REQUESTED TO FURNISH THE DETAILS OF PAN AND BANK ACCOUNT TO THE COMPANY OR RTA. MEMBERS ARE REQUESTED TO SEND COPY OF PAN CARD OF ALL THE HOLDERS; AND ORIGINAL CANCELLED CHEQUE LEAF WITH NAMES OF SHAREHOLDERS OR BANK PASSBOOK SHOWING NAMES OF MEMBERS, DULY ATTESTED BY AN AUTHORISED BANK OFFICIAL.**
20. **AS PER REGULATION 40 OF THE LISTING REGULATIONS, AS AMENDED, SECURITIES OF LISTED COMPANIES CAN BE TRANSFERRED ONLY IN DEMATERIALIZED FORM WITH EFFECT FROM APRIL 1, 2019, EXCEPT IN CASE OF REQUEST RECEIVED FOR TRANSMISSION OR TRANSPOSITION OF SECURITIES. IN VIEW OF THIS AND TO ELIMINATE ALL RISKS ASSOCIATED WITH PHYSICAL SHARES AND FOR EASE OF PORTFOLIO MANAGEMENT, MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED ANNUAL REPORT 2020-21 | 7 TO CONSIDER CONVERTING THEIR HOLDINGS TO DEMATERIALIZED FORM. M/S. BEETAL FINANCIAL & COMPUTER SERVICES (P) LIMITED IS THE REGISTRAR & SHARE TRANSFER AGENTS (RTA) OF THE COMPANY. ALL COMMUNICATIONS IN RESPECT OF SHARE TRANSFERS, DEMATERIALIZATION AND CHANGE IN THE ADDRESS OF THE MEMBERS MAY BE COMMUNICATED TO THE RTA.**
21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.
22. The Company has appointed **M/s S. Khurana & Associates, Practicing Company Secretary (COP13212)** to act as the Scrutinizer for conducting the e-voting process/ballot process in a fair and transparent manner.
23. The Route Map to the AGM Venue is annexed as a part of this Notice.
24. The Scrutinizer, after scrutinizing the votes cast at the meeting through remote e-voting and during AGM will, with two (2) working days from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.newtimeinfra.in and on the website of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
25. The voting result will be announced by the Chairman or any other person authorized by him within two working days of the AGM.
26. In case of any queries, members may write to newtimeinfra2010@gmail.com to receive an email response.
27. Members are eligible to cast vote electronically only if they are holding shares as on **23rd November, 2021**, being the cut-off date.
28. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the e-voting period commences on **Saturday, 27th November, 2021 (9:00 a.m. IST) and ends on Monday, 29th November, 2021 (5:00 p.m. IST)**. During this period, members holding shares either in physical or dematerialized form, as on the cut-off date, i.e. November 23, 2021 may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. 23rd November, 2021. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.

29. Voting through electronic means (e-voting): Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their right to vote electronically through electronic voting (e-voting) service facility provided/made available by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the venue of the Annual General Meeting (AGM) and the members who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the said AGM. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be allowed to vote again. The instructions for e-voting are annexed to the Notice. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote. Since the resolutions set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on show of hands at the AGM in terms of Section 107 of the Companies Act, 2013

INTRUCTIONS FOR SHAREHOLDERS E-VOTING ARE AS UNDER:

- (i) The voting period begins on **Saturday, November 27, 2021 (9:00 a.m. IST) and will end on Monday, November 29, 2021 (5:00 p.m. IST)** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **23rd November, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the voting is in progress as per

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	<p>the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is 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</p> <p>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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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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. CDSL and NSDL

Login type	Helpdesk details
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 and 22-23058542-43
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

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required

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to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; newtimeinfra2010@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

GENERAL INSTRUCTIONS:

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on **November 23rd, 2021**.
- ii. The Scrutinizer, after scrutinising the votes cast at the meeting through remote e-voting and during AGM will, not later than 48 hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company **www.newtimeinfra.in** and on the website of CDSL www.cdslindia.com The results shall simultaneously be communicated to the Stock Exchanges.
- iii. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.

NEWTIME INFRASTRUCTURE LIMITED

EXPLANATORY STATEMENT

As required by section 102 of the Companies Act, 2013 (Act) and SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 , the following explanatory statement sets out all material facts relating to the business mentioned under Items of the accompanying Notice:

ITEM NO. 03:

The Company proposes to disinvest its entire investment of 39,00,040 equity shares of Face Value or Rs 10/- each in Lotus Buildtech Limited., which is an wholly owned subsidiary Company of the Newtime Infrastructure Limited. The Board keeping in view the hardship incurred as the subsidiary Company has not received the expected growth, it feels that's its prudent to withdraw investment from the wholly owned Subsidiary and considers the proposed disinvestment in the best interest of the Company. Such disinvestment will amount to sale of substantial interest by the Company, your Directors propose resolution under section 180(1)(a) of the Companies Act, 2013 for the approval of the shareholders. The Company at the same time is in the process of scoping other viable projects and business opportunities. Members of the Company are further requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the company shall exercise the power to sell, lease or otherwise dispose off the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board, accordingly, recommends passing of the Special resolution as set out at Item No.3 of this Notice for the approval of members.

By order of the board
For Newtime Infrastructure Limited

Place : New Delhi
Date : 02/11/2021

Ashish Pandit
Chairman & Wholetime Director
DIN : 00139001

NEWTIME INFRASTRUCTURE LIMITED

AS PER THE REGULATION 36(3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, REQUISITE INFORMATION IN RESPECT OF DIRECTOR SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING:

Name of Director	Ashish Pandit
DIN (Directors Identification Number)	00139001
Date of Birth	16th September, 1972
Age	48 Years
Experience & Expertise	More than 10 years of experience in the field of Administrative & Operations
Qualification	B.Com
Date of Appointment	31 st August, 2019
No of Directorship in Listed entities	1
Relationship with other Directors, Managers and KMPs	No Relationship
Terms & Conditions of Appointment	Appointed as Wholetime Director of the Company for a period of five years and liable to retire by rotation
Remuneration last drawn	Nil
Shareholding in the Company	Nil

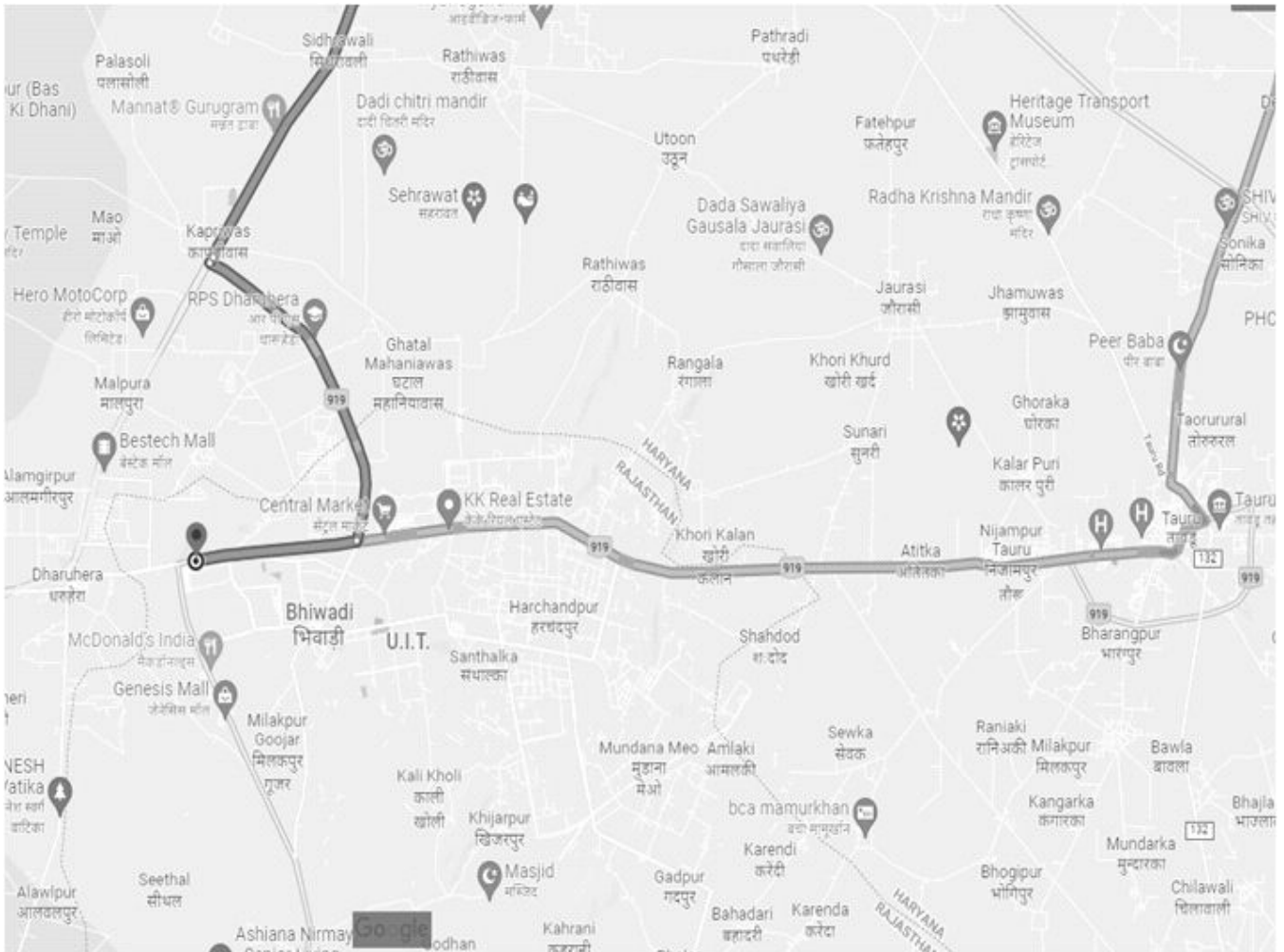
By order of the board
For Newtime Infrastructure Limited

Place : New Delhi
Date : 02/11/2021

Ashish Pandit
Chairman & Wholetime Director
DIN : 00139001

ROUTE MAP TO THE 37TH AGM OF NEWTIME INFRASTRUCTURE LIMITED

**Registered office of the Company Lotus Green City Sector-23 & 24, Bhiwadi Alwar Bypass
75 Mtr. Road, Dharuhera, Rewari HR-123401**



DIRECTORS' REPORT

To,
The Members of
Newtime Infrastructure Limited

Your Directors are pleased to present the 37th Annual Report on the business and operations of your Company along with the audited financial statements for the period ended March 31, 2021.

FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2021 and 31 March, 2020 is summarized below:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	31 st March, 2021 (Year Ended)	31 st March, 2020 (Year Ended)	31 st March, 2021 (Year Ended)	31 st March, 2020 (Year Ended)
Revenue from Operations	0	9.95	0	9.95
Other Income	0	0	0.10	0.172
Total Revenue	0	9.95	0.10	10.12
Total Expenses	375.87	480.16	412.15	591.60
Profit/(Loss) before Exceptional Items & Tax	(375.87)	(470.21)	(412.05)	(581.48)
Exceptional Items	10.16	(157.92)	10.16	(702.21)
Profit/(Loss) before Tax	(365.72)	(628.14)	(401.89)	(1283.70)
Tax Expenses	0	0	0	0
Profit/(Loss) after Taxation	(365.72)	(628.14)	(401.89)	(1283.70)
Total Comprehensive Income	(365.43)	(625.78)	(580.48)	(1513.13)
Paid up Equity Share Capital (Face Value of Rs. 1/- each)	1703.46	1703.46	1703.46	1703.46
Earnings Per Share	(0.21)	(0.37)	(0.34)	(0.89)

FINANCIAL PERFORMANCE

Standalone

During the period under review, based on Standalone financial statements, the Company has not earned any revenue from operations as compared to previous year the company's revenue Rs. 9.95 Lakhs Whereas, the Company Loss after Tax stood at Rs. 365.72 Lakhs as against Loss after Tax of Rs. 628.14 Lakhs in the previous year.

Consolidated

During the period under review, based on Consolidated financial statements, the Company has not earned any revenue from operations as compared to previous year the company's revenue Rs. 9.95 Lakhs. Whereas, the

NEWTIME INFRASTRUCTURE LIMITED

Company Loss after Tax stood at Rs. 401.89 Lakhs as against Loss after Tax of Rs. 1283.70 Lakhs in the previous year.

STATE OF COMPANY'S AFFAIRS

The state of affairs of the Company is presented as part of the Management Discussion and Analysis Report forming part of the Annual Report.

DIVIDEND

In view of losses incurred during the period under review, the Board of Directors has not recommended any dividend on equity shares for the period ended March 31st, 2021.

CONSOLIDATED FINANCIAL STATEMENT

In pursuance of the provision of Section 129 (3) of Companies Act, 2013, a company has one or more subsidiaries or associate companies, it shall, in addition to standalone financial statements, prepare a consolidated financial statement of the company and of all the subsidiaries and associate companies in the same form and manner as that of its own and in accordance with applicable accounting standards, which shall also be laid before the annual general meeting of the company along with the laying of its financial statement. Your Company has subsidiaries companies and consolidation of the same is mandatory as per the Companies (Amendment) Act, 2017.

The directors also present the audited consolidated financial statements incorporating the duly audited financial statements as prepared in compliance with the Companies Act, 2013, applicable Accounting Standards and SEBI Listing Regulations, 2015 as prescribed by SEBI is provided in the Annual Report.

CAPITAL STRUCTURE OF THE COMPANY

The Share Capital Structure of the Company is categorized into two classes:-

S.No	Particulars	Equity Shares	Preference Shares
1.	Authorised Share Capital	18,00,00,000	6,00,00,000*
2.	Paid Up Share Capital	17,03,46,000	5,94,50,000*
3.	Value per Share	1	10

Preference Share Capital: Authorized

- (i) 20,00,000, Preference Shares of Rs. 10/- each.
- (ii) 40,00,000, 10% Non Cumulative Non Convertible Redeemable Preference Shares of Rs. 10/- each

Preference Share Capital: Paid Up

- (i) 20,00,000, Preference Shares of Rs. 10/- each.
- (ii) 39,45,000, 10% Non Cumulative Non Convertible Redeemable Preference Shares of Rs. 10/- each

During the period under review, there was no public issue, rights issue, bonus issue or preferential issue, etc. during the year, the Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

IMPACT OF COVID-19

The management has considered the possible impact of disruption caused by restriction imposed to contain COVID-19 spread on the Company, including of assessment of liquidity and going concern assumption and carrying value of assets, Based on such assumption, it has concluded that none of the assets are likely to be impaired. The company will continue to monitor the future economic conditions and its consequent impact on the business operations, given the nature of the pandemic.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

As per Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all the shares in respect to which dividend has remained unclaimed/unpaid for a period of seven Consecutive year or more are required to transfer in the name of IEPF, but the company is not required to transfer any amount to the IEPF established by the Central Government as the company has not declared any dividend for any financial year.

TRANSFER TO RESERVES

Your Company has not transfer any amount under the head Reserve in the Financial Statements for the Financial Year ended March 31, 2021. Whereas, the company has incurred losses during the period and has transfer the amount under the head Retained Earnings in Other Reserves to the Financial Statements for the Financial Year ended March 31, 2021 as prepared according to Indian Accounting Standards (Ind AS).

CORPORATE GOVERNANCE

As stipulated under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report on Management Discussion and Analysis, the Report on Corporate Governance and requisite Certificate from the Secretarial Auditors of the Company confirming compliance with the conditions of Corporate Governance are provided in a separate section which forms part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable Accounting Standards have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit/loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the Annual Accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SUBSIDIARIES

In accordance with proviso to sub-section (3) of Section 129 of the Companies Act 2013, a statement containing salient features of the financial statements of the Company's subsidiaries and the report on their performance and financial position in Form AOC-1 is annexed to the financial statements and forms part of this Annual Report.

In accordance with third proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of your Company, containing therein its audited standalone and the consolidated financial statements has been placed on the website of the Company.

MATERIAL CHANGES AFFECTING THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

NEWTIME INFRASTRUCTURE LIMITED

DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. Appointment and resignation of Director and Key Managerial Personnel

During the period under review, there was no change in appointment and resignation of director of the company. However Mr. Mukund Beniwal was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 15/02/2021.

2. Retire by Rotation on the Board of Directors of the Company

In accordance with the provisions of Section 152 the Companies Act, 2013 and the Article of Association of the Company read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Ashish Pandit (DIN: 00139001) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 regarding Mr. Ashish Pandit are provided in the Notice of the 37th Annual General Meeting. The Board recommends his re-appointment.

A brief resume of the Director proposed to be appointed/ re-appointed, highlighting their industry expertise in specific functional areas, names of Companies in which they hold directorships is provided in the notice forms part of the notice forming part of Annual Report. Further, name of the Companies in which they hold the memberships/ chairmanships of Board Committees, as stipulated under SEBI Listing Regulations I provided in the Corporate Governance Section of this Annual report.

FAMILIARIZATION PROGRAMME

As per requirement under the provisions of Section 178 of the Companies Act, 2013 read with Companies (Meeting of the Board and its powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements), Requirements, 2015, your Company had adopted a familiarisation programme for independent directors to familiarise them with the Company, their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, management structure, industry overview, internal control system and processes, risk management framework, functioning of various divisions, HR Management, CSR activities etc.

Your company aims to provide its independence Directors, insight into the Company enabling them to contribute effectively. The Company arranges site visit for the Directors, giving them insight of various projects and Directors are also informed of various developments relating to the industry on regular basis and are provided with specific regulatory updates from time to time.

Further, The Details of the familiarization programme of the Independent Directors are available on the website of the Company (URL: <http://www.newtimeinfra.in/investor.html>)

INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each Independent Director in accordance with Section 149 (7) of the Companies Act, 2013, they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulations 16 & 25 read with Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD MEETINGS

The Board met **5 (Five)** times during the year, the details of which are provided in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Due to the continuing impact of the COVID-19 pandemic and in pursuance to SEBI Circular and MCA Circular, with subject of "Relaxation of time gap between two Board/Audit Committee meetings, Company has availed the extension provided in the aforesaid circulars and thereby no Board / Audit Committee meetings was held in the quarter ended June 2020.

BOARD EVALUATION

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board evaluated the effectiveness of its functioning and that of the committees and of individual Directors by seeking their inputs on various aspects

of Board/Committee governance such as the Board composition and structure, effectiveness of board processes, active participation and contribution of directors in the Board/Committee meetings and the fulfillment of Directors obligation and their fiduciary responsibilities.

Further, the Independent Directors at their meeting, reviewed the performance of the Board, Chairman of the Board and of Non-Executive Directors. The meeting also reviewed the co-ordination between the Company management and the Board which is required for the Board to effectively and reasonably perform their duties.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, *commensurate* with the size, scale and complexity of its operations. To maintain its objectivity and independence, the internal audit function reports to the Chairman of the Audit Committee and all significant audit observations and corrective actions are presented to the Committee.

STATUTORY AUDITORS AND AUDITORS REPORT

Pursuant to the provisions of Section 139(8)(i) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. SSRA & Co., Chartered Accountants, (Firm Registration No. 014266N) was appointed as Statutory Auditor of the Company for a term of five consecutive years from the conclusion of 36th Annual General Meeting until the conclusion of the 41st Annual General Meeting of the Company to be held for the Financial Year 2024-25.

M/s. SSRA & Co., Chartered Accountants have furnished a certificate of their eligibility under Section 139 and 141 of the Companies Act, 2013 and the Rules framed thereunder for the appointment as Auditors of the Company. Also as required under Regulation 33(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

However, for the Financial Year ended March 31, 2021, the auditors M/s. SSRA & Co., Chartered Accountants, had not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under Section 134(3) of the Act. Further, the Auditor's Report for Financial Year ended March 31, 2021 does not have any qualifications and adverse remarks and the notes on Financial Statements referred to in the Auditors' Report are self-explanatory and, therefore, do not call for further clarification.

DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the financial statements ended 31st March, 2021, this is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial statements ended 31st March, 2021.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s S. Khurana & Associates, Company Secretaries to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the Financial Year 2020-21 is annexed as **Annexure I** to the Report.

There are some following qualifications, reservations or adverse remarks made by Secretarial Auditor in their report, on which management comments are as under:

1. *The Company has defaulted in complying with Section 96 of the Companies Act, 2013. The Annual General Meeting for the Financial Year ended March 31, 2020 was held on April 09, 2021: **Due to extra ordinary situation crated by Covid-19, Company was not able to hold the AGM on time.***
2. *The Company has not complied with the provisions of Section 203 of the Companies Act, 2013 read with Regulation 6(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: **Due to extra ordinary situation crated by Covid-19, Company was not able to find out the suitable candidate, but the Company has appointed Whole-time Company Secretary on later date and process to appoint Chief Financial Officer of the company.***

NEWTIME INFRASTRUCTURE LIMITED

3. *The Company has not filed Form MSME -I Initial Return and Regular Half Yearly Return as required pursuant to notification S.O 5622(E) dated November 2, 2018 and S.O 368(E) dated January 22, 2019 during the period under review: **As there is no outstanding amount due on MSEM Vendors, So the Company did not file the NIL MSME Return.***
4. *The Company has defaulted in filing e-Form "ACTIVE" and the status of Active Compliance of the company is "ACTIVE Non-Compliant": **Earlier Due to non-appointment of Company Secretary Company has not filed the Active Form.***
5. *The Company has not paid Annual Listing Fee along with the arrear in interest because of which the Stock Exchange has suspended the listed entity and company was not receiving penalty notices for various non-compliances: **Trading of the company has been suspended, company has filed the revival application to stock exchange when the issue resolved, Company will pay the fees.***
6. *The Annual Report required to be filed under section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under has not been submitted by the Company; **As there was not complaints received by the Company under Sexual Harassments, so the Company did not file the Nil Return.***

SECRETARIAL COMPLIANCE REPORT

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015, M/s S. Khurana & Associates, Company Secretaries in practise has undertaken the Secretarial Compliance of the Company for the financial year 2020-21.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Disclosure on particulars relating to loans, guarantees or investments under section 186 of the Companies Act, 2013 are provided as part of the financial statements.

TRANSACTIONS WITH RELATED PARTIES

In accordance with Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements with related parties, referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 are attached as **Annexure II** to this Report.

EXTRACT OF ANNUAL RETURN

In terms of Section 134(3) (a) of the Companies Act, 2013 read with Rule 12(1) of Companies (Management & Administration) Rules, 2014, the extract of Annual Return of the Company in Form MGT-9 is attached as **Annexure III** to this Report.

Whereas, in pursuant to the Company (Amendment) Act, 2017, the act has made substitution under Section 134(3) (a) of the Companies Act, 2013 to place the extract of Annual Return on the website of the Company.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are attached as **Annexure IV** to this Report.

COMMITTEES OF THE BOARD

The Company's Board has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

The details of the membership and attendance at the meetings of the above Committees of the board are provided in the Corporate Governance section of the annual report.

POLICY ON APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Companies Act 2013, the Nomination and Remuneration Committee of the Board has framed a policy for selection and appointment of Directors and senior management personnel, which inter alia includes the criteria for determining qualifications, positive attributes and independence of a Director(s)/Key Managerial Personnel and their remuneration. The nomination and remuneration policy is available on the website of the Company (<http://www.newtimeinfra.in/investors>).

AUDIT COMMITTEE

The composition of Audit Committee of the company as on 31.03.2021 is as follows:

Name of the Member	Category	Status
Mr. Sanjay Tiku	Independent Director	Chairman
Mr. Parvinder Kapoor	Independent Director	Member
Mr. Ashish Pandit	Wholetime Director	Member

VVIGIL MECHANISM

The Company has in place a vigil mechanism in the form of Whistle Blower Policy. It aims at providing avenues for employees to raise complaints and to receive feedback on any action taken and seeks to reassure the employees that they will be protected against victimization and for any whistle blowing conducted by them in good faith. The policy is intended to encourage and enable the employees of the Company to raise serious concerns within the organization rather than overlooking a problem or handling it externally.

The Company is committed to the highest possible standard of openness, probity and accountability. It contains safeguards to protect any person who uses the Vigil Mechanism by raising any concern in good faith. The Company protects the identity of the whistle blower if the whistle blower so desires, however the whistle blower needs to attend any disciplinary hearing or proceedings as may be required for investigation of the complaint. The mechanism provides for a detailed complaint and investigation process.

If circumstances so require, the employee can make a complaint directly to the Chairman of the Audit Committee. The Company also provides a platform to its employees for having direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

RISK MANAGEMENT

The Company has developed and implemented a Risk Management Policy. The details of elements of risk and mitigation measures are provided in the Management Discussion and Analysis section of the Annual Report.

ANTI SEXUAL HARASSMENT POLICY

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2020-21, no complaints were received by the committee.

PARTICULARS OF EMPLOYEES

The details as required in terms of the provisions of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as **Annexure – V** to this Report.

The particulars of employees as required in terms of the provisions of Section 197 read with Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is Nil.

NEWTIME INFRASTRUCTURE LIMITED

PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits from public, members or employees under the Companies Act, 2013 and as such, no amount of principal or interest on public deposits were outstanding as on the date of balance sheet.

SIGNIFICANT AND MATERIAL ORDERS

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

DEMATERIALISATION AND LISTING

The equity shares of the Company are admitted to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on March 31, 2021, 149,698,705 Equity Shares representing 87.88% of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The International Securities Identification Number (ISIN) allotted to the Company with respect to its Equity Shares is INE997D01021.

The Equity Shares of the Company are listed and traded on BSE Limited.

RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India, the Reconciliation of Share Capital Audit was carried out on a quarterly basis by M/s S. Khurana & Associates Company Secretary in whole-time practice. The purpose of the audit is to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with respect to admitted, issued and paid up capital of the Company. The aforesaid reports on Reconciliation of Share Capital Audit were duly submitted to the BSE Limited where the equity shares of the Company are listed.

INDUSTRIAL RELATIONS

During the year under review, the relations between the Management and the workmen were highly cordial. Human resources initiatives such as skill up gradation, training, appropriate reward & recognition systems and productivity improvement were the key focus areas for development of the employees of the Company.

INVESTOR RELATIONS

Our Company always endeavors to promptly respond to members' requests/grievances. Each and every issue raised by the members is taken up with utmost priority and every effort is made to resolve the same at the earliest. The Stakeholders Relationship Committee of the Board periodically reviews the status of the redressal of investors' grievances.

ACKNOWLEDGEMENT

Your Directors wish to place on record the sincere and dedicated efforts of all the employee of the Company. Your Directors also take this opportunity to offer their sincere thanks to the Financial Institutions, Banks and other Government Agencies, valued customers, investors and all the stakeholders for their continued support, co-operation and assistance.

By order of the board
For Newtime Infrastructure Limited

Place : New Delhi
Date : 02/11/2021

Ashish Pandit
Chairman & Wholetime Director
DIN : 00139001

FORM NO. MR - 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021

[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]

The Members

Newtime Infrastructure Limited
CIN: L24239HR1984PLC040797
Lotus Green City, Sector-23&24,
Bhiwadi Alwar Bypass, 75 Mtr. Road,
Dharuhera, Rewari – 123401, Haryana

I have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **NEWTIME INFRASTRUCTURE LIMITED** (hereinafter referred as 'the Company'), having its Registered Office at **Lotus Green City, Sector-23&24, Bhiwadi Alwar Bypass, 75 Mtr. Road, Dharuhera, Rewari – 123401, Haryana, listed on BSE Limited ("BSE")**. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification, limited to the records provided by the company in e-mode due to the current pandemic COVID-19 and guidelines issue by the government in this regard, of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 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 Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations are not applicable during the period under review as there were no transactions relating to 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"): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (e) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

NEWTIME INFRASTRUCTURE LIMITED

VI. The Listing Agreements entered into by the Company with BSE Limited (“**BSE**”) and read with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It has been observed that the company is regular in delayed compliance(s) with BSE and penalties from Stock Exchange has been imposed for various non-compliances with different regulations of the SEBI (LODR) Regulations, 2015 listed below.

S. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Action Taken	Observations/ Remarks of Practicing Company Secretary
1.	Regulation 14:Fees and other charges to be paid to the recognized Stock Exchange(s)	Delayed Submission	As per the information provided by the listed entity, since the company is suspended for various non-compliances, no penalty notice was received	The Annual Listing Fees (ALF) has not been paid by the company
2.	Regulation 31:Shareholding Pattern for the Quarter Ended March 2020	Delayed Submission	As per the information provided by the listed entity, since the company is suspended for various non-compliances, no penalty notice was received	Filed with delay of 58 days
4.	Regulation 33(3)(a): Financial Results Quarter Ended December 2020	Delayed Submission	As per the information provided by the listed entity, since the company is suspended for various non-compliances, no penalty notice was received	Filed with delay of 1 day
5.	Regulation 23(9):Submission of disclosure on Related party transactions Half Year Ended September 2020	Delayed Submission	As per the information provided by the listed entity, since the company is suspended for various non-compliances, no penalty notice was received	Filed with delay of 59 day
6.	Regulation 23(9):Submission of disclosure on Related party transactions Half Year Ended March 2020	No Submission	As per the information provided by the listed entity, since the company is suspended for various non-compliances, no penalty notice was received	No filing for the Half Year Ending March

NEWTIME INFRASTRUCTURE LIMITED

7.	Regulation 33(3)(d):Financial Results Year Ended March 2020	Delayed Submission	As per the information provided by the listed entity, since the company is suspended for various non-compliances, no penalty notice was received	Filed with delay of 6 days
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VII. The other laws as informed and certified by the management of the company specifically applicable to the company based on specific industry/sector:

- The Environment (Protection) Act, 1986 and the rules, notification issued thereunder.
- Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made thereunder.
- Water (Prevention & Control of Pollution) Act 1974 and rules thereunder.
- Real Estate (Regulation and Development) Act, 2016.

The Company, as explained by the management, is into the business of providing Real Estate Development, Project Consultancy / Planning & Management and primarily receives only the rental income.

The compliance of the provisions of Industrial laws, labour laws and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis and the data provided electronically. **Further no physical examination was carried out due to the pandemic COVID-19.**

I have also examined compliances with the applicable clauses of Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India, and the Company shall observe stricter compliances in this regard as at several instances non-compliance has been observed for the same.

I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company had complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above subject to the following observations:

- **The Company has defaulted in complying with Section 96 of the Companies Act, 2013. The Annual General Meeting for the Financial Year ended March 31, 2020 was held on April 09, 2021.**
- **The Company has not complied with the provisions of Section 203 of the Companies Act, 2013 read with Regulation 6(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- **The Company has not filed Form MSME -I Initial Return and Regular Half Yearly Return as required pursuant to notification S.O 5622(E) dated November 2, 2018 and S.O 368(E) dated January 22, 2019 during the period under review.**
- **The Company has defaulted in filing e-Form "ACTIVE" and the status of Active Compliance of the company is "ACTIVE Non-Compliant".**
- **The Company has not paid Annual Listing Fee along with the arrear in interest because of which the Stock Exchange has suspended the listed entity and company was not receiving penalty notices for various non-compliances.**
- **The Company has not filed e-form MGT-14 pursuant to Section 179(3) of the Companies Act, 2013.**

NEWTIME INFRASTRUCTURE LIMITED

I further report that

- The composition of Board of Directors and committees thereof of the Company was constituted. There are adequate systems and processes found in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- As per the records, the Company has generally filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities and all the formalities relating to the same is in compliance with the Act, subject to the observation(s) in this report.
- ***As informed by the management of the Company, the Annual Report required to be filed under section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under has not been submitted by the Company since there was no complaints filed by the employees before the Internal Committee.***
- *In my opinion, generally, to the extent possible notice(s) of the Board Meetings, agenda, detailed notes on agenda, draft minutes and signed minutes were sent to the directors in accordance with the applicable rules and provisions, however, stricter compliance for it shall be observed by the Company.*

We further report that during the audit period the Company had the following event(s) /action(s) having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

- The Board of Directors of the company in their meeting held on February 15, 2021 proposed sale of 100% equity in the wholly-owned subsidiary of the Company M/s Lotus Buildtech Limited (Subject to approval of members in General Meeting). A Memorandum of understanding was entered by the Company with the intended buyers of 39,00,040 (Thirty-Nine Lakh Forty) equity shares of M/s Lotus Buildtech Limited.
- Pursuant to Regulation 24(5) of SEBI (LODR), 2015 read with Section 186 of the Companies, Act, 2013, the Board of Directors of the Company in their meeting held on March 16, 2021 accorded their consent (subsequently approved by members in General Meeting held on April 09, 2021) for creating pledge of 100% of equity shares of Archon Estate Private Limited (Material Subsidiary of the Company) held by M/s Vincent Infraprojects Private Limited (a Wholly-owned subsidiary of the Company). The said guarantee was required to be issued by M/s Vincent Infraprojects Private Limited which is unconditional and irrevocable.
- The Company has accorded consent, pursuant to Regulation 24(6) of SEBI (LODR), 2015 read with Section 186 of the Companies Act, 2013, to Archon Estate Private Limited (Material Subsidiary of the Company). Archon is required to issue unconditional and irrevocable guarantee in connection with the monies to be borrowed by M/s ND Telecom Services Private Limited ("NDT"). The said borrowing by NDT is amounting to INR 25,00,00,000 (Rupees Twenty-Five Crores) for which the Archon is required to create mortgage on its immovable properties for securing its obligations under the said guarantee.

**For S Khurana and Associates
Company Secretaries
FRN – I2014DE1158200**

**CS Sachin Khurana
Proprietor**

**Place: New Delhi
Date : November 02, 2021**

**FCS: 10098; C.P. No.: 13212
UDIN: F010098C001358808**

Note: This report is to be read with 'Annexure I' attached herewith and forms an integral part of this report.

**To,
The Members
Newtime Infrastructure Limited**

Our Secretarial Audit Report for the financial year ended **March 31, 2021** of even date is to be read along with this letter:

Management's Responsibility

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operating effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
7. Our audit was limited to the records and documents provided to us by the management of the company over electronic mode. Due to the pandemic COVID-19 situation in the entire country, we have not physically verified the documents since the visit to the office of the company, where records are being maintained, was restricted.

**For S Khurana and Associates
Company Secretaries
FRN – I2014DE1158200**

**Place: New Delhi
Date : November 02, 2021**

**CS Sachin Khurana
Proprietor
FCS: 10098; C.P. No.: 13212
UDIN: F010098C001358808**

FORM NO AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

1. Details of contracts or arrangements or transactions not at arm's length basis – NA
 - (a) Name(s) of the related party and nature of relationship- NA
 - (b) Nature of contracts/arrangements/transactions- NA
 - (c) Duration of the contracts/arrangements/transactions- NA
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any- NA
 - (e) Justification for entering into such contracts or arrangements or transactions- NA
 - (f) Date(s) of approval by the Board- NA
 - (g) Amount paid as advances, if any: NA
 - (h) Date on which the special resolution was passed in the General Meeting as required under the first proviso to Section 188- NA

2. Details of material contracts or arrangements or transactions at arm's length basis: NA
 - (a) Name(s) of the related party and nature of relationship: NA
 - (b) Nature of contracts/arrangements/transactions: NA
 - (c) Duration of the contracts/arrangements/transactions: NA
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA
 - (e) Date(s) of approval by the Board, if any: NA
 - (f) Amount paid as advances, if any: NA

By order of the board
For Newtime Infrastructure Limited

Ashish Pandit
Chairman & Wholetime Director
DIN : 00139001

Place : New Delhi
Date : 02/11/2021

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

(As on the financial year ended on 31.03.2021)

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- (i) Corporate Identification Number : L24239HR1984PLC040797
- (ii) Registration Date : July 05, 1984
- (iii) Name of the Company : Newtime Infrastructure Limited
- (iv) Category / Sub-Category of the Company : Public Company
- (v) Address of the registered office and contact details : Lotus Green City Sector 23 & 24,
Bhiwadi Alwar Bypass 75 MTR. Road
Dharuhera Rewari 123401
Contact: 91-7419885077
- (vi) Whether listed company Yes / No : Yes
- (vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : M/s Beetal Financial & Computer Services (P) Ltd
Behind L.S.C, Near Dada Harsukh Das Mandir
New Delhi – 110062
Contact: 011-29961281-83
E-mail: beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S.No	Name and Description of main products / Service	NIC Code 2008 of the Product/ services	% to total turnover of the company
1.	Building of complete constructions or parts thereof	410	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1.	Lotus Bulidtech Ltd.	U70101DL2006PLC146097	Subsidiary	100	2(87) (ii)
2.	Pluto Biz Developers Pvt. Ltd.	U70101DL2014PTC265503	Subsidiary	99.99	2(87) (ii)
3.	Cropbay Real Estate Pvt. Ltd.	U70100DL2014PTC265784	Subsidiary	99.99	2(87) (ii)
4.	Wintage Infthaheight Pvt. Ltd.	U70102HR2014PTC052065	Subsidiary	99.99	2(87) (ii)
5.	Estaeagro Real Estate Pvt. Ltd.	U70102DL2014PTC265523	Subsidiary	99.99	2(87) (ii)
6.	Magik Infraprojects Pvt. Ltd.	U70102HR2014PTC052005	Subsidiary	99.99	2(87) (ii)
7.	Vincent Infraprojects Pvt. Ltd.	U70102HR2014PTC051996	Subsidiary	99.99	2(87) (ii)
8.	Villnova Housing Pvt. Ltd.	U70102HR2014PTC052006	Subsidiary	99.99	2(87) (ii)
9.	Prosperous Buildcon Pvt. Ltd.	U70101DL2014PTC265434	Subsidiary	99.99	2(87) (ii)

NEWTIME INFRASTRUCTURE LIMITED

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. PROMOTERS									
(1) INDIAN									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	127556795	0	127556795	74.88	127556795	0	127556795	74.88	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	127556795	0	127556795	74.88	127556795	0	127556795	74.88	0
(2) Foreign									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI e)									
e) Any Other...	0	0	0	0	0	0	0	0	0
Sub-total (A) (2)	0	0	0	0	0	0	0	0	0
(2) Total shareholding of Promoter (A) = (A)(1)+(A) (2)	127556795	0	127556795	74.88	127556795	0	127556795	74.88	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0		00	0	0	0
i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0

NEWTIME INFRASTRUCTURE LIMITED

2. Non Institutions									
a) Bodies Corp.									
(i) Indian	19847946	20631000	40478946	23.7628	19847946	20631000	40478946	23.7628	(0.00)
(ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	459751	16295	476046	0.28	461201	16295	477496	0.2803	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	1660471	0	1660471	0.9748	1660471	0	1660471	0.9748	0
c) Others (specify)									
c-i) NRI	0	223	223	0	0	223	223	0	-
c-ii) HUF	0	172069	172069	0.101	0	172069	172069	0.101	-
c-iii) Clearing Member	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	22141910	20647295	42789205	25.12	22141910	20647295	42789205	25.12	0
Total Public Shareholding (B)= (B)(1)+ (B)(2)	22141910	20647295	42789205	25.12	22141910	20647295	42789205	25.12	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	149698705	20647295	170346000	100	149698705	20647295	170346000	100	0

(ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the End of the year			% change in share holding during the year
		No. of shares	% of total Shares of the company	% of Shars Pledgd/ encubered tototal shares	No. of shares	% of total Shaes of the compay	% of Shares Pledged/ encubered to total shares	
1.	Faith Advisory Services Pvt. Ltd.	63778397	37.44	0	63778397	37.44	0	0
2.	Future Vision Consultants Pvt. Ltd.	63778398	37.44	0	63778398	37.44	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
There is no change in the promoter shareholding between 01.04.2020 – 31.03.2021					

NEWTIME INFRASTRUCTURE LIMITED

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S.No	Top Ten shareholders*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
1.	Fortune Buildprop Private Limited	5495880	3.2263	5495880	3.2263
2.	Arvee Packaging Pvt. Ltd.	3600000	2.1133	3600000	2.1133
3.	Live Star Marketing Pvt. Ltd.	3129000	1.8368	3129000	1.8368
4.	Style & Smile Marketing Pvt. Ltd.	3123000	1.8333	3123000	1.8333
5.	Shree Vishwamurte Tradinvest Pvt Ld	2840322	1.6674	2087422	1.2254
6.	Anita Dham	1660471	0.9748	1660471	0.9748
7.	Peer Steel and Alloys Private Limited.	1646574	0.9666	1646574	0.9666
8.	Satyam Precious Metals Private Limited	1509000	0.8858	1509000	0.8858
9.	Avery Real Estate Private Limited	1493251	0.8766	1493251	0.8766
10.	Surya Kiran Exim Pvt. Ltd.	1425361	0.8367	1425361	0.8367

v) Shareholding of Directors and Key Managerial Personnel:

S.No	For Each of the Directors and KMP	Shareholding at the beginning year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Directors and Key Managerial Personnel do not hold any shares in the Company			
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer/ bonus/sweat equity etc):				
	At the End of the year				

NEWTIME INFRASTRUCTURE LIMITED

VI) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Rupees in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
● Addition	-	-	-	-
● Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

NEWTIME INFRASTRUCTURE LIMITED

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Rs. in Lakhs)

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr. Ashish Pandit Whole-time Director	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	—
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—
2.	Stock Option	—	—
3.	Sweat Equity	—	—
4.	Commission		
	- as % of profit	—	—
	- others, specify	—	—
5.	Others, please specify	—	—
	Total (A)	—	—
	Ceiling as per the Act	—	—

NEWTIME INFRASTRUCTURE LIMITED

B. Remuneration to other directors:

(Rs. In Lakhs)

Sl. No	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors <ul style="list-style-type: none"> ● Fee for attending board / committee meetings ● Commission ● Others, please specify 	—	—
		—	—
	Total (1)	—	—
2.	Other Non-Executive Directors <ul style="list-style-type: none"> ● Fee for attending board committee meetings ● Commission ● Others, please specify 	—	—
		—	—
	Total (2)	—	—
	Total (B)=(1+2)	—	—
	Total Managerial Remuneration	—	—
	Overall Ceiling as per the Act	—	—

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs. In Lakhs)

Sl. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Mr. Mukund Beriwal Company Secretary	CFO	Total
1.	Gross salary <ul style="list-style-type: none"> (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 	—	—	—	—
2.	Stock Option	—	—	—	—
3.	Sweat Equity	—	—	—	—
4.	Commission <ul style="list-style-type: none"> - as % of profit - others, specify... 	—	—	—	—
5.	Others, please specify	—	—	—	—
TOTAL		—	—	—	—

NEWTIME INFRASTRUCTURE LIMITED

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishments or compounding of offences during the year 2020-21.

By order of the board
For Newtime Infrastructure Limited

Place : New Delhi
Date : 02/11/2021

Ashish Pandit
Chairman & Wholetime Director
DIN : 00139001

INFORMATION PURSUANT TO SECTION 134(3)(m) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021:

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The details of conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are as follows:

a) Conservation of Energy

The information in accordance with the provision of Section 134 of the Companies Act 2013, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 2014, regarding conservation of Energy is not applicable.

b) Technology Absorption

No expenditure is incurred by the Company attributable to Technology absorption during the year under review.

c) Foreign exchange earnings and Outgo

During the year there are no foreign exchange inflows/earnings or outflows/investments.

d) Expenditure on Research and Development

No expenditure is incurred by the Company attributable to Expenditure on Research and Development during the year under review.

**By order of the board
For Newtime Infrastructure Limited**

**Place : New Delhi
Dated : 02.11.2021**

**Ashish Pandit
Chairman & Wholetime Director
DIN: 00300566**

DETAILS PERTAINING TO REMUNERATION 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

- a. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2020-21:**

Non-Executive Directors	Ratio to Median Remuneration
Mr. Ashish Pandit	Nil
Mr. Sanjay Tiku	Nil
Ms. Rajiv Kapur Kanika Kapur	Nil
Mr. Parvinder Kapoor	Nil

- b. The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year 2020-21: NA
- c. The percentage increase in the median remuneration of employees in the financial year: **Nil**
- d. The number of permanent employees on the rolls of Company: 9
- e. **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 rustication thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil**
- f. **Affirmation that the remuneration is as per the remuneration policy of the Company:** The Company affirms remuneration is as per the remuneration policy of the Company.

CORPORATE GOVERNANCE REPORT 2020-21

I. COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to conduct its business in an efficient, fair, honest and ethical manner. Good Corporate Governance goes beyond compliances and requires Management’s commitment. It starts with the Board of Directors and percolates down the order throughout the Organization and seeks to raise the standards of Corporate Management, strengthens the Board systems, significantly increase its effectiveness and ultimately serve the objective of maximizing the shareholder’s value. The Company’s philosophy on Corporate Governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The philosophy of the Company is in consonance with the accepted principles of good governance. The Company is in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable with regard to corporate governance.

II. BOARD OF DIRECTORS

The Business of the Company is managed by the Board of Directors. The Board provides leadership and strategic guidance, objective judgment and exercises control over the Company, while remaining accountable to the stakeholders at all times. The functions of the Board include formulation of strategic business plans, budgets, setting up goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping members informed regarding plans, strategies and performance of the Company and other important matters.

A. Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors having rich knowledge and experience in the industry for providing strategic guidance and direction to the Company. As on 31st March, 2020, the Board of Directors of your Company comprises of Four (4) Directors out of which One (1) is executive directors and Three (3) are Independent Directors. The details of the Directors with regard to their Directorships in other companies, Committee positions as well as attendance at last Annual General Meeting and Board Meetings during the year are as follows:

S. No.	Name of the Director/DIN	Category	No. of Meeting Attended on		Attendance at the last AGM held 09.04.2021	No of Directorships held in listed entities including this listed entity*	No. of Committees Positions in other Audit/Stakeholder Committee Companies as on 31.03.2021**	
			Entitled	Attended			Membership	Chairmanship
1.	Mr. Ashish Pandit (DIN: 00139001)	Executive	5	5	No	1	2	0
2.	Mr. Sanjay Tiku (DIN: 00300566)	Independent	5	5	No	3	3	4
3.	Mr. Parvinder Kapoor (DIN: 03456053)	Independent	5	5	No	1	2	0
4.	Ms. Rajiv Kapur Kanika Kapur	Independent	5	5	Yes	4	6	0

* This excludes directorship held in Private Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013.

** Includes only Chairmanship/membership in Audit Committee and Stakeholders’ Relationship Committee.

NEWTIME INFRASTRUCTURE LIMITED

- None of the Directors on the Board holds directorships in more than ten public companies. None of the directors are related to each other. None of the Directors holds equity shares of the Company as on March 31, 2021. None of the Non Executive Director serves as Independent Director in more than seven listed companies and none of the Executive Director serves as an Independent Director on any listed company. As required by Regulation 46 of SEBI Listing Regulations, 2015, the Company has issued formal letters of appointment to the Independent Directors. The terms and conditions of appointment of Independent Directors are available on the Company's website.

B) Board Procedures and Meetings

The Board of Directors of your Company plays a pivotal role in ensuring good governance and functioning of the Company. The Board's role, functions, responsibility, and accountability are well defined. The Board reviews 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.

The Board meets at regular intervals and during the year, Five (5) meetings of the Board of Directors were held on **07th August, 2020, 15th September, 2020, 12th November, 2020, 15th February, 2021 and 16th March, 2021**. The gap between no two board meetings exceeded one hundred and twenty days. All the members of the Board were provided requisite information as required under SEBI Listing Regulations, 2015 well before the Board Meeting.

C) Independent Directors Meeting

During the year under review the Independent Directors had one meeting without the presence of Non- Independent Directors and members of the Management. At this meeting, the Independent Directors inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

D) Performance Evaluation of Independent Directors

The performance of Independent Directors was evaluated by Board of Directors on the basis of policy as laid down by the Nomination and Remuneration Committee.

PROFILE OF BOARD OF DIRECTORS

1 Mr. SANJAY TIKU - Non-Executive Director & Chairman

DIN: 00300566

Mr. Sanjay Tiku was appointed as Non Executive Director. He is appointed in the company as director since 14th January 2014. He is expert in the field of Administration and Accounts. He has devoted his knowledge and experience in the development of the company. He is also the guiding force behind formulation of the organization's communication strategy and public image. He is chairperson of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee.

2 Mr. PARVINDER KAPOOR – Non-Executive Independent Director

DIN: 03456053

Mr. Parvinder Kapoor was appointed as Independent Director of the Company w.e.f. 05th June, 2019. He is B.A. graduate and expert in the field of Operations. He is member of Audit, Nomination & Remuneration and Stakeholders Relationship Committees of the Company.

3 Mr. ASHISH PANDIT – Executive Director

DIN: 00139001

Mr. Ashish Pandit, aged 48 years is Executive and Whole-time Director of the Company. He is expert in the field of Administrative & Operations of the Company. He is looking into day to day affairs of the Company and is part of the core management of the Company.

4 MS. RAJIV KAPUR KANIKA KAPUR - Non-Executive Independent Director

(DIN: 07154667)

Ms. Rajiv Kapur Kanika Kapur, aged 37 Years, Non-Executive Independent Director of the Company w.e.f. 31st January, 2020 having a more than 5 years' experience in accountancy and finance field. She is MBA Finance from Pondicherry University.

III. AUDIT COMMITTEE

The Board of Directors has duly constituted the Audit Committee with Two independent Directors and one Executive director as on 31.03.2021. The constitution of the Audit Committee meets the requirement of section 177 of the Companies Act, 2013 and guidelines set out in SEBI Listing Regulations, 2015. All the members of the Committee were provided requisite information as required in the Listing Regulations.

The terms of reference of the Audit Committee are broadly as under:

- to oversee the Company's financial reporting process and disclosure of its financial information.
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company.
- to review and monitor the Auditor's independence and performance, and effectiveness of audit process.
- to review quarterly and annual financial statements before submission to the Board and to advice and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports.
- to approve or subsequently modify the transactions of the Company with the related parties.
- to scrutinize the inter-corporate loans and investments.
- to assess the value of undertakings or assets of the Company, whenever it is necessary.
- to review and discuss with Auditors about internal control system, major accounting policies & practices reviewing Companies financial and Risk management policies in compliance with the listing agreement and legal requirements concerning financial statements.
- to monitor the end use of funds raised through public offers and related matters and
- to carry out any other functions as is mentioned in terms of reference to the Audit Committee.

The committee met 5 (Five) times during the year under review. The Composition of the committee and the attendance of members at the meetings held on **07th August, 2020, 15th September, 2020, 12th November, 2020, 15th February, 2021 and 16th March, 2021.** was as follows:

Composition of the Committee of the members as on 31st March 2021 is as follows:

Name of Members	Category	Position in the Committee	No. of Meeting during the financial year 2020-21	
			Entitled	Attended
Mr. Sanjay Tiku	Chairman	Independent Director	5	5
Mr. Ashish Pandit	Member	Executive Director	5	5
Mr. Parvinder Kapoor	Member	Independent Director	5	5

IV. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations 2015, read with Section 178 of the Companies Act, 2013. The Committee comprises of three independent Directors as on 31.03.2021. The Terms of reference of the nomination and remuneration committee are as under

- Recommend to the Board the setup and composition of the Board and its committees, including the "formulation of the criteria for determining qualifications, positive attributes and independence of a Director."

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- Formulate the criteria for evaluation of performance of Independent Directors and Board of Directors.
- Devise a policy on diversity of Board of Directors.
- Recommend to the Board, appointment and removal of Directors.

The remuneration Policy of the Company is available on company's website <http://www.newtimeinfra.in/investor.html>

The committee met **2 (Two)** times during the year. The Composition and the attendance of members at the meetings held on 15th February, 2021 and 16th March, 2021 were as follows:

Name of Members	Category	Position in the Committee	No. of Meeting during the financial year 2020-21	
			Entitled	Attended
Mr. Sanjay Tiku	Chairman	Independent Director	2	2
Mr. Parvinder Kapoor	Member	Independent Director	2	2
Ms. Rajiv Kapur Kanika Kapur	Member	Independent Director	2	2

V. REMUNERATION OF DIRECTORS

The remuneration of Directors is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the members of the Company. During the year 2020-21 the Company has not paid any sitting fees to its non-executive directors of the Board.

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations, 2015 read with section 178 of the Act.

The Committee inter alia looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports. During the year, the committee met 2 times.

The composition of the Stakeholders' Relationship Committee and the details of meetings held 12th November, 2020 & 16th March, 2021 attended by its members are given below:

Composition of the Committee of the members' as on 31st March 2021 is as follows:

Name of Members	Category	Position in the Committee	No. of Meeting during the financial year 2019-20	
			Entitled	Attended
Mr. Sanjay Tiku	Chairman	Independent Director	2	2
Mr. Ashish Pandit	Member	Executive Director	2	2
Mr. Parvinder Kapoor	Member	Independent Director	2	2

During the year under review, no complaint was received from the shareholders of the Company. As on 31st March, 2021, there were Nil Complaints pending with the Company.

VII. SUBSIDIARY MONITORING FRAMEWORK

In terms of Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Policy for Determining Material Subsidiaries and the same is available on the Company's website (URL: <http://www.newtimeinfra.in/investor.html>). The Company has nominated its representative on the Board of material Subsidiary Company and it also monitors its performance inter alia, by the following means:

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- a) Financial Statements, in particular the investments made by the unlisted Subsidiary Companies, are reviewed by the Audit Committee of the Company.
- b) Minutes of the meetings of the unlisted Subsidiary Companies are placed before the Company's Board.
- c) A statement containing significant transactions and arrangements entered into by the unlisted Subsidiary Companies is placed before the Company's Board.

VIII. COMPLIANCE OFFICER

On the resignation Mr. Mukund Beriwal as the Company Secretary of the Company with effect from 2nd November, 2021 and the post of Company Secretary stands vacant thereof and the company is under process to appoint suitable person for the post. Currently whole compliances

Mr. Ashish Pandit

Wholetime Director

Lotus Green City Sector 23 & 24, Bhiwadi

Alwar Bypass 75 mtr. Road Dharuhera Rewari 123401

IX. GENERAL BODY MEETINGS

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

YEAR	DATE & TIME	LOCATION	WHETHER SPECIAL RESOLUTION(S) WERE PASSED
2017-18	28 th September, 2018 at 2:00 p.m.	At Village Narsinghpur Mohhamadpur, Old Manesar Road, Gurgaon, Haryana-122001	<ol style="list-style-type: none"> a) To approve the borrowing of monies by Archon Estates Private Limited ("Archon") (Material Subsidiary of the Company) under section 180(1)(c) of the Companies Act, 2013 b) To approve the creation of security in relation to the monies to be borrowed by Archon under section 180(1)(a) and section 186 of the Companies Act, 2013 and under Regulation 24(6) of the Listing Regulations c) To consent to disposal of assets and properties and pledge of shareholding of Archon under section 180(1)(a) and section 186 of the Companies Act, 2013 and under Regulation 24(6) and Regulation 24(5) of the Listing Regulations d) To approve related party contracts / arrangement / transactions proposed to be entered into by Vincent Infraprojects Private Limited and/or Archon Estates Private

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			Limited with Brassco Engineering Limited and/or W.L.D. Investments Private Limited under section 188 of the Companies Act, 2013 and under Regulation 23(4) of the Listing Regulations e) Shifting of Registered Office of the Company within the State and outside the local limits of the City
2018-19	27 th September, 2019 at 12:30 p.m.	At Plot No. 73-74, PHASE- III, Industrial Area, Dharuhera, District- Rewari 123106	To re-appoint Mr. Sanjay Tiku (Din: 00300566) as an Independent Director of the Company
22019-20	9 th April, 2021 at 12.30 p.m.	Through video conferencing or other audio visual means	<ol style="list-style-type: none"> 1. To approve the creation of security to secure the guarantee to be provided in relation to monies borrowed by ND telecom services private limited (“NDT”) or any third party pursuant to section 186 of the companies act, 2013 and regulation 24(6) of Sebi (Listing Obligations And Disclosure Requirements) Regulations, 2015 (“listing regulations”) 2. To consent to disposal of assets and properties and pledge of shareholding of archon pursuant to section 186 of the companies act, 2013 and under regulation 24(5) of the listing regulations

EXTRA ORDINARY GENERAL MEETINGS

During the year under review no Extra Ordinary General Meeting of the Members of the Company was held.

POSTAL BALLOT HELD DURING THE YEAR

During the year under review no resolution was passed through Postal Ballot.

● MEANS OF COMMUNICATION

➤ QUARTERLY RESULTS:

The Company’s Results for quarter ended 30th June 2020, 30th September,2020 31st December, 2020 and 31st March 2021 are sent to the Stock Exchanges and have been published in English (Financial Express) and also in a vernacular language newspaper (Jansatta), and also put up on the Company’s website (www.newtimeinfra.in).

➤ **NEWS RELEASES:**

Official news releases are sent to Stock Exchanges and are displayed on its website (www.newtimeinfra.in).

➤ **PRESENTATIONS TO INSTITUTIONAL INVESTORS / ANALYSTS:**

Detailed presentations are made to institutional investors and financial analysts on the Company's quarterly as well as annual financial results and detailed presentations have been uploaded on the Company's website (www.newtimeinfra.in).

➤ **WEBSITE:**

The Company's website (www.newtimeinfra.in) contains a separate dedicated section 'Investor Relations' where shareholders' information is available.

➤ **BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE LISTING CENTRE):**

BSE's Listing Centre is a web-based application designed for Listed Companies. All periodical compliance filings like Financial Results, Shareholding Pattern, Corporate Governance Report, Statement of Investor Complaints and Corporate Announcement are also filed electronically on the Listing Centre.

X. GENERAL MEMBERS' INFORMATION

A. GENERAL INFORMATION

Registered Office	Lotus Green City Sector 23 & 24, Bhiwadi Alwar Bypass 75 mtr. Road Dharuhera 123401
Annual General Meeting: Day/Date/Time/Venue:	Tuesday, 30th day of November, 2021 at 1:30 P.M at Registered office of the Company Lotus Green City Sector-23 & 24, Bhiwadi Alwar Bypass 75 Mtr. Road, Dharuhera, Rewari HR-123401
Financial Year	1st April, 2020 to 31st March, 2021
Book Closure	November 24, 2021 to November 30, 2021 (Inclusive of Both Days)
Equity Dividend payment date	N/A
Listing on Stock Exchanges	BSE LIMITED
ISIN CODE	INE997D01021
Stock Code Equity Share:	BSE 531959

B) TENTATIVE CALENDAR FOR THE FINANCIAL YEAR 2020-2021

PARTICULARS	DATES
First Quarter Results	Mid of August, 2021
Second Quarter Results	Mid of November, 2021
Third Quarter Results	Mid of February, 2022
Fourth Quarter and year ended Results	Mid of May, 2022

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C. DEMATERIALISATION OF SHARES AND LIQUIDITY

The dematerialization facility exists with both the NSDL and CDSL for the convenience of shareholders. As on 31st March, 2021, 14,96,98,705 equity shares representing 87.87 % of our Company's Equity Shares Capital have been de-materialized.

MODE OF HOLDING	NO. OF SHARES	PERCENTAGE
NSDL	146214809	85.84
CDSL	3483896	2.04
Physical	20647295	12.12

D. SHARE TRANSFER SYSTEM

Pursuant to directions of SEBI, the facility to hold the Company's shares in electronic form is available to the members as the Company is registered with both the Depositories namely NSDL & CDSL. Share Transfer documents for physical transfer and requests for dematerialisation of shares may be sent to Company's Registrar and Share Transfer Agents.

E. REGISTRAR & SHARE TRANSFER AGENT

M/s. Beetal Financial & Computer Services (P) Ltd.
Behind L.S.C., Near Dada Harsukh Das Mandir,
New Delhi – 110062
Phone No.: 011-29961281-83, Fax No.: 011-29961284
E-mail.: beetalrta@gmail.com

F. MARKET PRICE DATA

The Company trading in the securities is suspended due to Surveillance Measure by SEBI therefore the Market Price Data is not available at the Stock Exchange Site i.e <http://www.bseindia.com>

G. SHAREHOLDING PATTERN AS ON MARCH 31, 2021.

CATEGORY	NUMBER OF SHARES HELD	(%) PERCENTAGE OF SHAREHOLDING
Promoters	127556795	74.88
Foreign Institutional Investors	0	0
Bodies Corporate	40478946	23.76
Resident Individuals	21,37,967	1.25
Non-Resident Individual	172	0.01
NRI Non Repatriable	51	0
Hindu Undivided Families	172069	0.1
TOTAL	170346000	100

H. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2021

RANGE OF SHARES	NO. OF HOLDERS	NO. OF SHARES
Up to 5000	353	171685
5001-10000	6	54445
10001-20000	9	131718
20001-30000	5	122733
30001-40000	3	99932
40001-50000	3	147700
50001-100000	2	173422
100001 and above	35	169444365
Total	416	170346000

I) Outstanding GDRs/ADRs/Warrants/or any Convertible instruments, Conversion date and likely impact on equity

The Company has not issued any ADR/GDR/Warrant or any other convertible instruments.

J) Investors' Correspondence may be addressed to:

Mr. Ashish Pandit
 Wholetime Director
 Lotus Green City Sector 23 & 24,
 Bhiwadi Alwar Bypass 75 mtr. Road
 Dharuhera Rewari 123401
 E-mail: newtimeinfra2010@gmail.com
 Website: www.newtimeinfra.in

K) COMMODITY PRICE RISK/ FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The nature of business of the Company does not involve any risks/require hedging activities

XI. DISCLOSURES

(A) Basis of related Party Transactions

The details of all related parties transactions are placed before the Audit Committee for its approval. The Company has entered into related party transactions the details of which are provided in the Notes to Accounts. These transactions are not likely to have conflict with the interest of the Company at large. Policy on dealing with related party transactions is available on the website of the Company (URL: <http://www.newtimeinfra.in/investor.html>).

(B) Vigil Mechanism / Whistle Blower Policy

The Company encourages an open door policy where its employees have access to the Head of the business/function. In terms of the Whistle Blower Policy of the Company, any instance of non adherence to the policy, employee misconduct, illegality or 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. Further, the mechanism adopted by the Company encourages the Whistle Blower to report

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genuine concerns or grievances and provides adequate safeguards against victimization of Whistle Blower who avail of such mechanism. Under the Policy, every Director and employee has been provided direct access to the Chairman of the Audit Committee.

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

The Board has framed a Code of Conduct for all Board members and senior management of the Company. The Code has been posted on the website of the Company (<http://www.newtimeinfra.in/>). All Board members and senior management personnel have confirmed compliance with the Code for the financial year 2019-20.

D) Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended March 31, 2021; there was no treatment different from that prescribed in Accounting Standards that had been followed.

E) Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.

During the year under review, there were no proceeds from Public issues, Rights issues or Preferential issues.

F) Risk Management

The Company has framed a Risk Management Policy 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. The Company's Risk Management Policy focuses on ensuring that risks are identified and addressed on a timely basis. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

G) Details of Compliance with Mandatory Requirements and adoption of Non-Mandatory Requirements Mandatory requirements

The Company is fully compliant with the applicable mandatory requirements specified under Schedule V of SEBI (LODR) Regulations, 2015.

Non-Mandatory Requirements

Details of non-mandatory requirements specified under Schedule V of SEBI (LODR) Regulations, 2015 to the extent to which the Company has adopted are given below:

a) The Board

Mr. Ashish Pandit, the Executive Chairman has not desired an office at the Company's expense.

b) Audit qualifications

There is no audit qualification in respect of financial statements of the Company.

c) Reporting of Internal Auditor

The Internal auditors report directly to the Audit Committee.

H. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT (UNCLAIMED SHARES)

Pursuant to Regulation 39 of the Listing Regulations, The disclosure as required under schedule V of the Listing Regulations is given below:

- a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year – Nil
- b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year – Nil
- c) Number of shareholders to whom shares were transferred from suspense account during the year – Nil

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- d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year – Nil
- e) Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares – NA

I. Outstanding GDRs/ADRs/Warrants/or any Convertible instruments, Conversion date and likely impact on equity

The Company has not issued any ADR/GDR/Warrant or any other convertible instruments

J. Investors' Correspondence may be addressed to:

<p>Mr. Ashish Pandit Wholetime Director Lotus Green City Sector 23 & 24, Bhiwadi Alwar Bypass 75 mtr. Road Dharuhera Rewari 123401 Gmail: newtimeinfra2010@gmail.com</p>	<p>M/s Beetal Financial & Computer Services (P) Ltd Registrar and Transfer Agent Behind L.S.C, Near Dada Harsukh Das Mandir New Delhi – 110062 Contact: 011-29961281-83 E-mail: beetalrta@gmail.com</p>
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XII. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Management Discussion and Analysis Report is given by means of a separate annexure forming part of this Annual Report.

XIII. DISCLOSURES OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)(B) TO (I) OF THE LISTING REGULATIONS:

The Company has complied with all the requirements in this regard, to the extent applicable.

Sr. No.	Particulars	Regulation	Compliance Status Yes/No./N.A.	Compliance observed for the following:
1	Board of Directors	17	Yes	1) Composition 2) Meetings 3) Review of Compliance reports 4) Plans for orderly succession for appointments 5) Code of Conduct 6) Fees/compensation to Non-Executive Directors 7) Minimum information to be placed before the Board 8) Compliance Certificate 9) Risk Assessment & Management 10) Performance Evaluation of Independent Director
2	Audit Committee	18	Yes	1) Composition 2) Meetings 3) Power of the Committee 4) Role of the Committee and review of information by the Committee

NEWTIME INFRASTRUCTURE LIMITED

3	Nomination and Remuneration Committee	19	Yes	<ol style="list-style-type: none"> 1) Composition 2) Role of the Committee and review of information by the Committee
4	Stakeholders' Relationship Committee	20	Yes	<ol style="list-style-type: none"> 1) Composition 2) Role of the Committee
5	Vigil Mechanism	22	Yes	<ol style="list-style-type: none"> 1) Formulation of Vigil Mechanism for Directors and employees 2) Director access to Chairperson of Audit Committee
6	Related Party Transactions	23	Yes	<ol style="list-style-type: none"> 1) Policy on Materiality of Materiality of Related Party Transactions 2) Approval including omnibus approval of Audit Committee 3) Approval for Material related party transactions
7	Subsidiaries of the Company	24	N.A Yes	<ol style="list-style-type: none"> 1) Composition of Board of Directors of unlisted material subsidiary 2) Review of financial statements of unlisted subsidiary by the Audit Committee 3) Significant transactions and arrangements of unlisted subsidiary
8	Obligations with respect to Independent Directors	25	Yes	<ol style="list-style-type: none"> 1) Maximum Directorships and Tenure 2) Meetings of Independent Director 3) Familiarization of Independent Directors
9	Obligations with respect to In Directors and Senior Management	26	Yes	<ol style="list-style-type: none"> 1) Memberships/Chairmanships in Committee 2) Affirmation on Compliance of Code of Conduct of Directors and Senior management 3) Disclosure of shareholding by non-executive directors 4) Disclosure by senior management of about potential conflicts of interest
10	Other Corporate Governance Requirements	27	Yes	Filing of quarterly compliance report on Corporate Governance
11	Website	46(2)	Yes	<ol style="list-style-type: none"> 1) Terms and conditions for appointment of Independent Directors 2) Compositions of various Committees of the Board of Directors

				<p>3) Code of Conduct of Board of Directors and Senior Management Personnel</p> <p>4) Details of establishment of Vigil Mechanism/ Whistle Blower policy</p> <p>5) Policy on dealing with Related Party Transactions</p> <p>6) Policy for determining material subsidiaries</p> <p>7) Details of familiarisation programmes imparted to Independent Directors</p>
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XIV. CODE OF CONDUCT

The Code of Business Conduct and Ethics for Directors/Management Personnel ('the Code'), as adopted by the Board, is a comprehensive Code applicable to Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centers around the following theme:

The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit'. A declaration signed by the CEO/CFO is published in this Report.

XV. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Company's Auditors, **M/s S. Khurana & Associate**, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the Listing Regulations, is annexed to the Corporate Governance Report forming part of this Annual Report.

XVI. CEO/CFO CERTIFICATION

Wholtime Director of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI Listing Regulations, 2015. The Whole Time Director also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the SEBI Listing Regulations, 2015. The annual certificate given by the Whole Time Director is published in this Report.

By order of the board
For Newtime Infrastructure Limited

Place : New Delhi
Dated : 02/11/2021

Ashish Pandit
Chairman & Wholtime Director
DIN: 00139001

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
Newtime Infrastructure Limited

1. I, Sachin Khurana, Proprietor of M/s S. Khurana & Associates, Company Secretaries, have examined the compliance of conditions of Corporate Governance by Newtime Infrastructure Limited ("Company"), basis the documents/information provided, for the period ended on 31st March, 2021 as stipulated in Regulation 34 (3) read with Part E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance is the responsibility of the Compliance Officer / Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations. Our responsibility is limited to examining the procedures and Implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance, subject to observations of Secretarial Audit and Annual Secretarial Compliance Report. It is neither an audit nor an expression of opinion on the financial statements of the Company

LIMITED OPINION

3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned SEBI (LODR) Regulations, 2015.
4. We further state that such compliances are neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For S. Khurana & Associates
Company Secretaries
FRN – I2014DE1152800**

**Place : New Delhi
Date : 02/11/2021**

**Sachin Khurana
(Practicing Company Secretary)
C.P. No. 13212; M. No.: F-10098
UDIN: F010098C001358797**

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

As required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, it is hereby confirmed that for the year ended 31st March, 2020, the Directors of 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 Code of Conduct as applicable to them.

**Place : New Delhi
Date : 02/11/2021**

**Ashish Pandit
Whole-time Director
DIN: 00139001**

WTD CERTIFICATION

I, Ashish Pandit, Whole-Time Director, responsible for the finance functions certify to the Board that:

- a) We have reviewed the financial statements and Cash Flow Statement for the year ended 31st March, 2021 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 31st March, 2021 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) We have indicated to the Auditors and the Audit Committee that:
 - 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

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. of the company.

Place : New Delhi
Date : 31/08/2021

Ashish Pandit
Whole-time Director
DIN: 00139001

NEWTIME INFRASTRUCTURE LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Newtime Infrastructure Limited
(CIN: L24239HR1984PLC040797)
Lotus Green City, Sector 23 & 24,
Bhiwadi – Alwar Bypass, 75 Mtr Road,
Dharuhera, Rewari, Haryana - 123401

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Newtime Infrastructure Limited (CIN L24239HR1984PLC040797)** having its Registered Office at **Lotus Green City, Sector 23 & 24, Bhiwadi – Alwar Bypass, 75 Mtr Road, Dharuhera, Rewari, Haryana – 123401** (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 and 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 Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary by us and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company stated below for the Financial Year ending March 31st, 2021 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 Director	Director Identification Number (DIN)	Date of appointment in Company
1.	Sanjay Tiku	00300566	14-01-2014
2.	Rajiv Kapur Kanika Kapur	07154667	31-01-2020
3.	Ashish Pandit	00139001	31-08-2019
4.	Parvinder Kapoor	03456053	05-06-2019

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 S. Khurana and Associates
Company Secretaries
FRN: I2014DE1158200
Peer Review No. - 804/2020

Place : New Delhi
Date : 02-11-2021

CS Sachin Khurana
Proprietor
FCS: 10098; C.P. No.: 13212
UDIN: F010098C001358786

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2020-21**GLOBAL ECONOMIC OVERVIEW**

The economic prospects remained uncertain due to the COVID-19 pandemic and resurgence of different variants. According to estimates provided by International Monetary Fund, the global economy could witness a 3.0% fall in Fiscal 2020.

The recovery varied across geographies and industries, reflecting different pandemic-induced disruptions as also the fiscal support provided by the respective Governments and Central banks. According to International Monetary Fund's reports, global growth was projected at 6% in 2021. This was moderated to 4.4% for 2022. These estimates may be revised upwards as a result of the strong fiscal support announced by certain major economies. The global economic recovery also seems to be gaining momentum on account of rapid and massive vaccination rollout by developed economies and similar attempts by developing economies

INDIAN ECONOMY OVERVIEW

Despite the resurgence of the pandemic and expectations around its consequent impact, the Indian Economy has exhibited resiliency during these uncertain times and remains on the recovery path led by the efforts of the Government and policy support from the Central Bank. As per provisional estimates released by the National Statistical Office, India's real GDP contraction was estimated at 7.3% for the fiscal. The Central Bank, in its recent policy, has revised the economic growth estimates. The real GDP growth for Fiscal 22 is now pegged at 9.5%. The inflation trajectory and rise in international commodity prices pose risks. However, a good monsoon backed by Government support should spur recovery. The Government is scaling up the vaccination rollout programme to support broad-based economic recovery.

INFRASTRUCTURE INDUSTRY – AN OVERVIEW

The real estate sector continues to face headwinds with the current pandemic appearing to have further impacted the consumer sentiments and spending appetite in the short-term. The residential sector was already reeling under pressure from various issues like liquidity, over-supply, negative sentiments and various other regulatory initiatives. Given this situation arisen from the COVID-19 pandemic, demand is expected to remain muted in the near-term.

The industry might face delays with the timelines of existing construction getting shifted due to the lockdown and pandemic related concerns. We believe that it is too early to gauge the full impact of this event on the industry; however, given the uncertainties, the sector will tread with caution. Although, the Central bank stepped in to bring in increased liquidity and accelerated rate cuts, it is imperative that these benefits are transmitted efficiently to stimulate further demand and revival of the industry.

The Government approved the establishment of a "Special Window for Affordable and Mid-Income Housing (SWAMIH)" to provide last mile financing for completion of stalled housing projects in these segments. The fund will be set-up as a Category-II Alternative Investment fund in which the Government has committed to act as a Sponsor and to infuse an amount up to ` 10,000 crore. SBICAP Ventures was appointed as the investment manager and has already achieved its first closure by raising amounts in excess of ` 10,000 crore. The establishment of this fund will help in completing projects that were stuck due to liquidity constraints and consequently bolster more confidence in the sector.

The sector was undergoing a structural transformation, wherein it was becoming more institutionalized and transparent which had resulted in good amount of interest flowing from the investors. The real estate sector witnessed approx. US\$ 6.4 billion of investments during the calendar year 2019. However, it is anticipated that there will be a partial slowdown in the near-term, as significant resources will be diverted for damage control and maintaining sufficient liquidity

GOVERNMENT INITIATIVES***Infrastructure financing - Development Financial Institution (DFI)***

Dwelling on the infrastructure sector, **Smt Sitharaman** said that infrastructure needs long term debt financing. A professionally managed Development Financial Institution is necessary to act as a provider, enabler and catalyst for infrastructure financing. Accordingly, a Bill to set up a DFI will be introduced. Government has provided a sum

NEWTIME INFRASTRUCTURE LIMITED

of Rs 20,000 crore to capitalise this institution and the ambition is to have a lending portfolio of at least Rs 5 lakh crore for this DFI in three years time.

Asset Monetisation

Monetizing operating public infrastructure assets is a very important financing option for new infrastructure construction. A “National Monetization Pipeline” of potential Brownfield infrastructure assets will be launched. An Asset Monetization dashboard will also be created for tracking the progress and to provide visibility to investors. Some important measures in the direction of monetisation are:

- a. National Highways Authority of India and PGCIL each have sponsored one InvIT that will attract international and domestic institutional investors. Five operational roads with an estimated enterprise value of Rs 5,000 crore are being transferred to the NHAI InvIT. Similarly, transmission assets of a value of Rs 7,000 crore will be transferred to the PGCIL InvIT.
- b. Railways will monetize Dedicated Freight Corridor assets for operations and maintenance, after commissioning.
- c. The next lot of Airports will be monetised for operations and management concession.
- d. Other core infrastructure assets that will be rolled out under the Asset Monetization Programme are: (i) NHAI Operational Toll Roads (ii) Transmission Assets of PGCIL (iii) Oil and Gas Pipelines of GAIL, IOCL and HPCL (iv) AAI Airports in Tier II and III cities, (v) Other Railway Infrastructure Assets (vi) Warehousing Assets of CPSEs such as Central Warehousing Corporation and NAFED among others and (vii) Sports Stadiums.

Announcements in Union Budget 2021—22:

Roads and Highways Infrastructure

Finance Minister announced that more than 13,000 km length of roads, at a cost of Rs 3.3 lakh crore, has already been awarded under the Rs. 5.35 lakh crore Bharatmala Pariyojana project of which 3,800 kms have been constructed. By March 2022, Government would be awarding another 8,500 kms and complete an additional 11,000 kms of national highway corridors. To further augment road infrastructure, more economic corridors are also being planned. She also provided an enhanced outlay of Rs. 1,18,101 lakh crore for Ministry of Road Transport and Highways, of which Rs.1,08,230 crore is for capital, the highest ever.

Railway Infrastructure

Indian Railways have prepared a National Rail Plan for India – 2030. The Plan is to create a ‘future ready’ Railway system by 2030. Bringing down the logistic costs for our industry is at the core of our strategy to enable ‘Make in India’. It is expected that Western Dedicated Freight Corridor (DFC) and Eastern DFC will be commissioned by June 2022.

For Passenger convenience and safety the following measures are proposed:

- a. Introduction of aesthetically designed Vista Dome LHB coach on tourist routes to give a better travel experience to passengers.
- b. The safety measures undertaken in the past few years have borne results. To further strengthen this effort, high density network and highly utilized network routes of Indian railways will be provided with an indigenously developed automatic train protection system that eliminates train collision due to human error.
- c. Budget also provided a record sum of Rs. 1,10,055 crore, for Railways of which Rs. 1,07,100 crore is for capital expenditure.

Urban Infrastructure

Government will work towards raising the share of public transport in urban areas through expansion of metro rail network and augmentation of city bus service. A new scheme will be launched at a cost of Rs. 18,000 crore to support augmentation of public bus transport services.

A total of 702 km of conventional metro is operational and another 1,016 km of metro and RRTS is under construction in 27 cities. Two new technologies i.e., 'MetroLite' and 'MetroNeo' will be deployed to provide metro rail systems at much lesser cost with same experience, convenience and safety in Tier-2 cities and peripheral areas of Tier-1 cities.

Power Infrastructure

The past 6 years have seen a number of reforms and achievements in the power sector with the addition of 139 Giga Watts of installed capacity, connecting an additional 2.8 crore households and addition of 1.41 lakh circuit km of transmission lines.

Expressing a serious concern over the viability of Distribution Companies, the Finance Minister proposed to launch a revamped reforms-based result-linked power distribution sector scheme with an outlay of Rs. 3,05,984 crore over 5 years. The scheme will provide assistance to DISCOMS for Infrastructure creation including pre-paid smart metering and feeder separation, upgradation of systems, etc., tied to financial improvements.

OUTLOOK

Your Company believes that demand conditions in the real estate sector are exhibiting early signs of improvement, and signs of declining interest rates as well as renewed activity in the lending and public capital markets are expected to ease funding pressures. As your Company continues to build on its core business of real estate development and leasing, your Company believes that it is well placed to achieve its targets of reducing its overall indebtedness, executing its real estate development and leasing operations and taking advantage of a potential revival in economic growth and its resultant positive effects on the real estate sector. Expansions are required to be made in developing Shopping Complexes.

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

STRENGTHS

Our Company has the following principle competitive strengths:

- Positioned strategically to realize opportunities in the sector
- Experience and end to end expertise in the Infrastructure Projects
- Sustained investment in equipment and fixed assets
- Professional Board and Management Team

This steady growth owes itself to the Company's unerring strategy of leveraging its core competencies and drawing heavily upon past experience. An effective combination of energy, excellence and endurance is evident everywhere, from the construction site to the administrative division. The result, a holistic growth pattern that has seen the company grows into a preferred choice for national projects.

Strengths

- Strong brand awareness and reputation
- Recognized industry leader in large civil construction and infrastructure projects
- Four decades of experience.
- Track record of successfully completing complex projects
- Ensuring quality and timely completion of the projects without cost overruns
- Diversified business portfolio and strong order book
- Enduring relationships built on mutual trust and respect with our clients, sub-contractors, financial institutions and shareholders
- Pan India presence
- Large pool of talented and skilled employees with low attrition rate

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OPPORTUNITIES

Better Business Opportunities means better growth. In today's era, a lots of Growth opportunities are available to infrastructure industry and the only need is to grab and act on them with perfect vision and mission. After analysis, broadly speaking, the following opportunities are available to the Company to achieve the desired position and goal:

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.

Rising Foreign Direct Investment Levels: FDI up to 100 percent allowed with the Government permission for development of township and settlements will provide opportunities in the sector. In view of shortage of housing for low income groups in major cities and town, in the union budget there are proposals to set up Credit Guarantee Trust Fund to ensure better flow of institutional credit for housing loans, allowing External Commercial Borrowing (ECB) for low cost affordable housing projects which are positive for the growth of housing sector. The infrastructure of India is also growing day by day so it adds to the better facility to different sectors which boost the real estate projects.

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.

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.

Demand for newer avenues for entertainment: As the demand for more and more amusement parks is growing, development of same needs to take place.

Hotel Industry: Despite the temporary slowdown that the Indian hospitality industry faced due to the global economic crisis, India is still one of the world's fastest growing hotel markets.

Supply Push Factors: Certain Factors like, Policy and Regulatory factors providing with 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.

THREATS/RISKS

What needs to be determined is:

- a. The proportion of real versus perceived risks.
- b. The monetary quantification of risks.
- c. The real import and the impact of a type of risk.

Risks, when indeterminate, are worse than assessed risks. The obvious outcome of the situation is that the Banks and Financial Institutions hesitate in lending to the operators of Construction Industry or alternatively lend in absence of authentic and reliable inputs. Either of the situations is detrimental to the overall growth of the industry and thus, the economy. It is therefore of paramount importance that the present operating systems be substantially strengthened to provide comfort to the financial systems. Mitigation of risks is the all en-compassing requirement. Broadly speaking, Construction Projects face the following type of risks:

Completion risk: This is the risk that the project may not be completed on time, or at all, due to various reasons such as cost overruns, technology failure, force majeure etc.

Price risk: This is the risk that the price of the project's output might be volatile due to supply-demand factors. If new capacities are coming up or if there is likelihood of fall in demand of the project output, the price risk is high.

Resource risk: This risk includes the non-availability of raw materials for the project operation. It also includes the risk that the raw material prices might move adversely.

Technology risk: This is the risk that the technology used in the project is not sufficiently proven.

Operating risk: This is a risk that the project operational and maintenance costs would escalate. It also includes the risk that the project will have operational problems.

Political risk: This risk relates to matters such as increased taxes and royalties, revocations or changes to the concession, exchange controls on proceeds, forced government participation in shares and refusal of import licenses for essential equipment.

Casualty risk: This is the risk of physical damage to the project equipment. It also includes liabilities to third parties on account of accidents at the project site.

Environmental risk: This risk refers to increased project costs for complying with new environmental standards. There could also be environmental protests from the local populace against the project.

Permission risk: This is the risk that official clearances for the project may not be forthcoming or subject to expensive conditions.

Exchange rate risk: This is the risk that the currency of sale of the project produce would depreciate with reference to the currency of the project loans. Even though the debt being rated might be Rupee denominated, the presence of foreign currency liabilities can decrease the debt service coverage ratio of the bonds in case there is adverse exchange rate movement.

Interest rate risk: This is the risk that the floating interest rate of the project loans would increase beyond the levels assumed for preparing projected cash flows.

Insolvency risk: This is the risk of insolvency of contractors, project sponsors, suppliers, and purchasers of project output, insurers or a syndicate bank.

Project development risk: This is the risk that the project development might not take place in an orderly manner.

Site risk: This is the risk that the project site might have legal encumbrances. It also includes the risk that the site has technical problems.

SEGMENT WISE PERFORMANCE

The Company deals in only one segment i.e. Real Estate. Therefore, it is not required to give segment wise performance.

DISCUSSION ON FINANCIAL PERFORMANCE - STANDALONE REVENUES

The **Revenue from Operations** is NIL for the financial year 2020-21.

Profit/Loss before Tax: The Loss before Tax for 2020-21 is (365.72) Lakhs as compared to Loss before Tax of Rs. (628.14) Lakhs in 2019-20.

Profits/Loss after Tax: The Loss after Tax for 2020-21 is (365.72) Lakhs as compared to Loss before Tax of Rs. (628.14) Lakhs in 2019-20.

DISCUSSION ON FINANCIAL PERFORMANCE - consolidated REVENUES

The **Revenue from Operations** is NIL for the financial year 2020-21.

Profit/Loss before Tax: The Loss before Tax for 2020-21 is (401.89) Lakhs as compared to Loss before Tax of Rs. (1283.70) Lakhs in 2019-20.

Profits/Loss after Tax: The Loss after Tax for 2020-21 is (401.89) Lakhs as compared to Loss before Tax of Rs. (1283.70) Lakhs in 2019-20.

INTERNAL CONTROL SYSTEMS

The company has proper and adequate system of internal controls commensurate with its size and nature of operations to provide assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly; applicable status, the code of conduct and corporate policies are duly complied with.

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The Company has an internal audit department which conducts audit in various functional areas as per audit programme approved by the Audit Committee of Directors. The internal audit department reports its findings and observations to the audit committee, which meets at regular intervals to review the audit issues and to follow up implementation of corrective actions.

The committee also seeks the views of statutory auditors on the adequacy of the internal control system in the company. The audit committee has majority of independent directors to maintain the objectivity.

HUMAN RESOURCES DEVELOPMENT

Employees are the key to achieve the Company's objectives and strategies. The Company provides to the employees a fair equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the tasks assigned. The Company strongly believes that its team of capable and committed manpower, which is its core strength, is the key factor behind its achievements, success and future growth.

We are continuously working to create and nurture an organization that is highly motivated, result oriented and adaptable to the changing business environment. The industrial relations remained cordial during the year.

STATUTORY COMPLIANCE

The Whole Time Director makes a declaration to the Board of Directors every quarter regarding compliance with provisions of various statutes as applicable. The Company Secretary ensures compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and compliance with the guidelines on insider trading for prevention of the same.

CAUTION STATEMENT

This communication contains statements that constitute 'forward looking statements' including, without limitation, statements relating to the implementation of strategic initiatives and other statements relating to our future business developments and economic performance. While these forward looking statements represent the management's judgments and future expectations concerning the development of our business a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

These factors include, but not limited to general Market, Macro Economics, Governmental, regulatory trends, movement in currency exchange, interest rate, competitive pressures, technological developments, changes in Financial Conditions of third party dealing with us, legislative developments and other key factors that could adversely affect our business and Financial Performance

Newtime Infrastructure undertakes no obligation to publicly revise any forward looking statements to reflect forward looking statements to reflect future events or circumstances.

INDEPENDENT AUDITORS' REPORT

The Members of M/s Newtime Infrastructure Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of Newtime Infrastructure Limited ('The Company), which comprises the Balance Sheet as at 31st March 2021, the statement of Profit and Loss (including other comprehensive income), the statement of Change in Equity and the statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's board of directors is responsible for the matters specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (Ind AS) prescribed under section 133 of the Act, read with relevant rules issued there under.

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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2021 and its profit and loss, total comprehensive income, the change in equity and its cash flows for the year ended on that date.

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Emphasis of Matter Paragraph

In Note.13, Other current liabilities include dues of 14 parties' which was to be settled against 100 % investment in equity shares of 'Lotus Buildtech limited' (the wholly owned subsidiary) and the same was authorized in the board meeting dated 15/02/2021 and subsequently the company entered into a Memorandum of understanding among itself and the intended buyers for proposing sale of 48.51% equity shares subject to approval of shareholders of the Company. However, this proposed settlement is under process as on 31st march 2021 and the formalization of the agreement and manner of disposing the balance 51.49% is underway but to the best of our knowledge it is important for the understanding of the financial users to highlight this information.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the act, we give in annexure A, a statement on the matters specified in paragraph 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the statement of Profit and Loss (including other comprehensive income), and the Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with relevant the books of account;
 - (d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;
 - (e) On the basis of the written representations received from the directors as on 31st March 2021 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the company's internal financial controls over financial reporting; and
 - (g) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has not any pending litigations on its financial position in its Standalone Ind AS financial statements.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the company.

For SSRA & Company
Chartered Accountants
FRN: 014266N

Suresh Goyal
Partner
M.No.: 0093711

Place : New Delhi
Date : 31st August, 2021
UDIN : 21093711AAAAD16415

Annexure A” to the Independent Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the Standalone financial statements for the year ended 31st March 2021.

- (i) (a) According to the information and explanation given to us and on the basis of examination of books and records, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) According to the information and explanation given to us the company has a regular program of physical verification of fixed assets on selective basis and no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property as fixed assets.
- (ii) The Company has not purchased/ sold goods during the year nor there is any opening stock, requirement of reporting on physical verification of stocks or, maintenance of inventory records, in our opinion, does not arise.
- (iii) The Company has not granted any loan to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’). Accordingly, paragraph 3(iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- (v) Since the company has not accepted any deposit from public, the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the deposits accepted from the public are not applicable.
- (vi) Section 148(1) of the Companies Act 2013 (‘the Act’) is not applicable. Thus, paragraph 3(vi) is not applicable.
- (vii) (a) According to the information and explanations given to us the Company has deposited their statutory dues within 6 Month.
- (b) According to information and explanations given to us, and the records of the company examined by us, the company has not any pending any disputed statutory dues.
- (viii) Company does not have any loan or borrowings from any financial institutions, bank, government or debentures holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
- (ix) According to the information and explanations given to us, and as per our verification of the records of the company, the company has not raised moneys by way of initial public offer or further public offer (Including debt instruments). The term loans availed by the company have been applied for the purpose for which the loans were obtained.
- (x) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the Year ended 31st March 2021.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not been paid or provided any managerial remuneration during the year. Accordingly, paragraph 3(xi) not applicable.
- (xii) In our opinion, and according to the information and explanations given to us, the company is not a Nidhi company. Therefore, the provisions of Clause 3 (xii) of the Order are not applicable to the company.
- (xiii) According to the information and explanations given to us and as per our verification of the records of the company all transactions with the related parties are in compliance with the Sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and as per our verification of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or

NEWTIME INFRASTRUCTURE LIMITED

partly convertible debentures during the period under review. Accordingly, the provisions of Clause 3 (xiv) of the order are not applicable to the company.

- (xv) According to the information and explanations given to us, and as per our verification of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause 3 (xv) of the order are not applicable to the company.
- (xvi) In our opinion, the company is not required to be registered under section 45-IA of the reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the order are not applicable to the company.

For SSRA & Company
Chartered Accountants
FRN: 014266N

Suresh Goyal
Partner
M.No.: 0093711

Place : New Delhi
Date : 31st August, 2021
UDIN : 21093711AAAAD16415

“Annexure B” to the Independent Auditor’s Report

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

We have audited the internal financial controls over financial reporting of Newtime Infrastructure Limited (“the Company”) as of 31st March 2021 in conjunction with our audit of the Standalone Ind AS financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The company’s management is responsible for establishing and maintaining internal financial controls 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 on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future

NEWTIME INFRASTRUCTURE LIMITED

periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SSRA & Company
Chartered Accountants
FRN: 014266N

Suresh Goyal
Partner
M.No.: 0093711

Place : New Delhi
Date : 31st August, 2021
UDIN : 21093711AAAAD16415

NEWTIME INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in Rupees)

PARTICULARS	Notes	As at 31.03.2021	As at 31.03.2020
I ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment	3	48,795	69,587
(b) Intangible assets	3	500,000	500,000
(c) Other Non-Current Investments	4	44,305,677	429,806,077
Sub Total Non-Current Assets		44,854,472	430,375,664
2 Current Assets			
(a) Trade Receivable	5	1,512,000	1,512,000
(b) Cash and cash equivalents	6	3,462,810	788,687
(c) Other Current Assets	7	380,628,717	365,114,562
Sub Total Current Assets		385,603,527	367,415,249
3 Investments held for sale	8	385,500,400	—
TOTAL ASSETS		815,958,399	797,790,913
II EQUITY AND LIABILITES			
1 Equity			
a) Equity Share Capital	9	170,346,000	170,346,000
b) Other Equity	10	186,986,843	223,529,699
Sub Total Equity		357,332,843	393,875,699
2 Non-Current Liabilites			
a) Financial Liabilities Borrowings	11	231,977,129	205,867,924
b) Long Term Provisions	12	1,059,303	969,691
Sub Non-Current Liabilities		233,036,432	206,837,615
3 Current Liabilites			
a) Other current Liabilites	13	225,561,374	197,050,251
b) Short term provision	14	27,750	27,348
Sub Current Liabilities		225,589,124	197,077,599
TOTAL EQUITY AND LIABILITIES		815,958,399	797,790,913

Summary of significant accounting policies

1 To 19

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For and on Behalf of the Board

SSRA & CO.

Chartered Accountants
Firm Regn No. 014266N

Suresh Goyal
(Partner)
Membership No. 093711

Ashish Pandit
Director

Sanjay Tikku
Director

Place : New Delhi
Date : 31st August, 2021
UDIN : 21093711AAAAD16415

NEWTIME INFRASTRUCTURE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in Rupees)

Particulars	Note No.	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
I. Revenue			
Revenue from operations	15	–	995,000
II. Total Revenue		–	995,000
III. Expenses:			
Employee benefit expense	16	3,840,424	16,494,405
Finance costs	17	26,109,206	23,170,595
Depreciation & Amortization Expenses	18	20,792	6,683
Other Expenses	19	7,616,865	8,344,715
Total Expenses		37,587,287	48,016,398
IV. Profit before tax (II-III)		(37,587,287)	(47,021,398)
V. Prior period income/(expenses)		–	–
VI. Profit before Exceptional Items		(37,587,287)	(47,021,398)
VII. Exceptional Items [Income/(Expense)]			
VIII. Profit before tax (VI + VIII)		(36,571,722)	(62,814,314)
IX. Tax expense:			
(1) Current tax		–	–
(2) Deferred tax		–	–
Total Tax Expenses		–	–
X. Profit/(Loss) from continuing operations (VIII-IX)		(36,571,722)	(62,814,314)
XI. Profit/(Loss) from Discontinuing operations (after tax)			–
XII. Profit/(Loss) for the period (X+XI)		(36,571,722)	(62,814,314)
XIII. Other Comprehensive Income (Net of Tax)		28,866	235,521
Total of Other Comprehensive Income		28,866	235,521
XIV. Total Comprehensive Income (XII+XIII)		(36,542,856)	(62,682,749)
XV. Earning per equity share:			
(1) Basic		(0.21)	(0.37)
(2) Diluted		(0.21)	(0.37)

Significant Accounting Policies & Notes on Financial Statements 1 to 19

As per our report of even date attached

SSRA & CO.

Chartered Accountants
Firm Regn No. 014266N

Suresh Goyal
(Partner)
Membership No. 093711

Place : New Delhi
Date : 31st August, 2021
UDIN : 21093711AAAAAD16415

For and on Behalf of the Board

Ashish Pandit
Director

Sanjay Tikku
Director

NEWTIME INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rupees)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(36,571,722)	(62,814,314)
Adjustment to reconcile profit before tax & extraordinary items to cash provided by operations:		
Depreciation & Amortization Expenses	20,792	6,683
Financial Expenses	26,109,206	23,170,595
Changes in Current/ Non Current Assets & Liabilities		
(Increase)/Decrease Trade Receivable	–	5,610,474
(Increase)/Decrease Loans & Advances	(15,514,155)	(127,649,966)
Increase/(Decrease) in Current/ Non Current Liabilities	28,539,988	98,476,135
Increase/(Decrease) in Provisions	90,014	(1,665,791)
Cash generation by operating activities	2,674,123	(64,866,184)
Tax paid	–	–
Cash flow from operating activities	2,674,123	(64,866,184)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/change in work-in-progress	–	59,161
Proceeds from sale of Investments	–	55,699,950
Net Cash from Investing activities	–	55,759,111
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash from financing activities	–	–
Net Cash flow during the year (A+B+C)	2,674,123	(9,107,073)
Cash & cash equivalents (Opening Balance)	788,687	9,895,760
Cash & cash equivalents (Closing Balance)	3,462,810	788,687

As per our report of even date attached

For and on Behalf of the Board

SSRA & CO.

Chartered Accountants
Firm Regn No. 014266N

Suresh Goyal
(Partner)
Membership No. 093711

Ashish Pandit
Director

Sanjay Tikku
Director

Place : New Delhi
Date : 31st August, 2021
UDIN : 21093711AAAAAD16415

Statement of Change in Equity for the year ended 31st March, 2021

A. Equity Share Capital		Balance as at 01.04.2020		Change during the period		Balance as at 31.03.2021	
		170,346,000		-		170,346,000	
B. Other Equity							
Particulars	Reserve and Surplus				Other Comprehensive Income (OCI)	Total	
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Component of Compound of net Defined Financial Instruments (Preference Shares)			Remeasurement of net Defined Employee Benefits Obligation
As at 01.04.2020	-	-	(242,133,226)	465,531,360	131,565	223,529,699	
Total Comprehensive Income for the year	-	-	(36,571,722)	-	28,866	(36,542,856)	
As at 31.03.2021	-	-	(278,704,948)	465,531,360	160,431	186,986,843	

NEWTIME INFRASTRUCTURE LIMITED**NOTE - 1**

M/s Newtime Infrastructure Ltd. is a company incorporated in India on July 07, 1984. The address of its registered office is Lotus Green City Sector 23 & 24, Bhiwadi, Alwar Bypass 75 Mtr. Road Dharuhera Rewari, Haryana-123 401.

The Company is has engaged in Real estate activities with Building of complete constructions and providing Legal & Professional services.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**1.1 Statement of Compliance**

The Financial Statements have been prepared in accordance with IND AS notified under the companies (Indian Accounting Standard) Rules, 2015. The Company standalone financial statements have been prepared with Ind AS notified by section 133 of Companies Act, 2013 read with relevant rules issued there under from time to time, to the extent applicable to the Company.

1.2 Basis of preparation of Financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.3 Use of Estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3.1 Useful lives of property, plant and equipment & Capital Work in progress

The Company reviews the useful life of property, equipment & Capital work in progress at the end of each reporting period or more frequently. The reassessment may result in change in depreciation expenses in future periods.

1.3.2 Provisions and contingent liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized or disclosed in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

NEWTIME INFRASTRUCTURE LIMITED

1.4 Impairment of Assets

1.4.1 Financial assets (other than at fair value)

The company assesses at each balance sheet date whether a financial asset or a group of financial assets 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.

1.4.2 Non-financial assets

Property, Plant & equipment and Intangible Assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

Investment in Subsidiaries

Investment held by Company in its subsidiaries is valued at cost.

Investment – Others

- **Non Current Investments:** Unquoted long term investments and investment in property have been classified at cost.

1.5 Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

1.6 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation /amortization and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The cost of property, plant & equipment also includes initial estimates of dismantling cost and restoring the site to its original position, on which the site is located.

1.7 Borrowings

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. On issuance of the preference shares, the fair value of the liability component is determined using

a market rate for an equivalent instrument. This amount is classified as financial liability and it is measured at amortized cost method until it is extinguished on conversion or redemption. The remainder of the proceeds is recognized and included in equity component is not re-measured in subsequent years.

1.8 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the interest costs. 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 are capitalized as part of the cost of the asset.

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. Interest on liability component of preference shares is determined using amortized cost method and is charged to the statement of profit & loss.

1.9 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions determined by discounting the expected future cash flow at a pre-tax rate that reflects current market assessment of the time value of money and the risk specified to the liability.

1.10 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are exclusive of excise duty/GST and net of returns, trade allowances, rebates, discounts and value added taxes.

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 regardless of when the payment is being made. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each agreement.

- All expenses and income are accounted on accrual basis.

1.11 Employee benefits

1.11.1 Long - Term Employee Benefits

The liability for gratuity & leave encashment is determined using Projected Unit Credit [PUC] Method and is accounted for on the basis of actuarial valuation in Accordance with IND AS - 19. The company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Actuarial Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. The current service cost is included in the employee benefit expense in the statement of profit & loss account. The interest cost calculated by applying the discount rate to the net balance of defined benefit obligation, is included in the finance cost in the statement of profit & loss account.

1.11.2 Short-Term Employee Benefits

Short - term employee benefits include performance incentive, salaries & wages, bonus and leave travel allowance. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the services.

1.12 Depreciation & amortization

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

NEWTIME INFRASTRUCTURE LIMITED

1.13 Assets Held for Sale

Non-current assets or disposal group are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset or disposal group is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset or disposal group and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. As at each balance sheet date, the management reviews the appropriateness of such classification. Non-current assets or disposal group classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Property, plant and equipments and intangible assets once classified as held for sale are not depreciated or amortised.

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations.

1.14 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

1.15 Cash and Cash Equivalent

Cash and Cash equivalent comprise cash in hand and demand deposits, together with other short term, highly liquid investment that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

1.16 Cash Flow Statement

Cash flow are reported using indirect method set out in Ind AS-7 on cash flow statement, except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities and where by profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items in income or expenses associated with investing or financial cash flow. The cash flow from operating, investing and financing activities of the company are segregated.

As per our report of even date attached

For and on Behalf of the Board

SSRA & Co

Chartered Accountants
Firm Regn No. 014266N

Suresh Goyal Amman Kumar Ashish Pandit
(Partner) Director Director
Membership No.093711

Place : Delhi

Date : 31st August, 2021

UDIN : 21093711AAAAD16415

NOTE 3 Property, Plant & Equipment

Particulars	Office Equipment	Goodwill	Total	Capital Work in Progress
Carrying Value as at 01.04.2019 (A)				
Additions	10,426	500,000	510,426	-
Disposals	65,844	-	65,844	-
	-	-	-	-
As at 31.03.2020 (B)	76,270	500,000	576,270	-
Additions	-	-	-	-
As at 31.03.2021 (C)	76,270	500,000	576,270	-
Depreciation	-	-	-	-
As at 01.04.2019 (D)	-	-	-	-
Providing During the period	6,683	-	6,683	-
Written back during the period	-	-	-	-
As at 31.03.2020 (E)	6,683	-	6,683	-
Providing During the period	20,792	-	20,792	-
Written back during the period	-	-	-	-
As at 31.03.2021 (F)	27,475	-	27,475	-
Net Carrying Value	-	-	-	-
As at 31.03.2021 (C-F)	48,795	500,000	548,795	-
As at 31.03.2020 (B-E)	69,587	500,000	569,587	-

NEWTIME INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2020

NOTE 4 : NON CURRENT INVESTMENT

(Amount in ₹)

S. No.	PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
A.	Investments in Equity Instrument		
a)	Unquoted Long Term at cost in Subsidiaries		
i)	Nil (31 March 2020: 38,55,004) of Lotus Buildtech Ltd	–	385,500,400
ii)	10,000 (31 March 2020: 10,000) of Cropbay Real Estate Pvt Ltd.	99,990	99,990
iii)	10,000 (31 March 2020: 10,000) of Estaeagro Real Estate Pvt Ltd.	99,990	99,990
iv)	10,000 (31 March 2020: 10,000) of Magik Infraprojects Pvt Ltd.	99,990	99,990
v)	10,000 (31 March 2020: 10,000) of Pluto Biz Developers Pvt Ltd.	99,990	99,990
vi)	10,000 (31 March 2020: 10,000) of Prosperous Buildcon Pvt Ltd.	99,990	99,990
vii)	10,000 (31 March 2020: 10,000) of Villnova Housing Pvt Ltd.	99,990	99,990
viii)	10,000 (31 March 2020: 10,000) of Wintage Infraheight Pvt Ltd.	99,990	99,990
ix)	10,000 (31 March 2020: 10,000) of Vincent Infraprojects Pvt Ltd.	99,990	99,990
	TOTAL (A)	799,920	386,300,320
b)	Unquoted Long Term at cost in Domestic Companies		
i)	89,996 (31 March 2020 : 89,996) of Vishwas Marketing Services Pvt Ltd.	8,999,600	8,999,600
ii)	3,45,06 (31 March 2020 : 3,45,061) of Marg Darshan Buldrop Pvt. Ltd.	34,506,157	34,506,157
	TOTAL (B)	43,505,757	43,505,757
	TOTAL(A+B)	44,305,677	429,806,077

NOTE: 5 TRADE RECEIVABLE

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Sundry Debtors	1,512,000	1,512,000
TOTAL	1,512,000	1,512,000

NOTE : 6 CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Cash and Bank Balances:		
Cash in Hand	25,180	400,180
Balance with Scheduled Bank	3,437,630	388,507
TOTAL	3,462,810	788,687

NEWTIME INFRASTRUCTURE LIMITED

NOTE : 7 OTHER ASSETS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Advances (Recoverable in cash or in kind for which value to be received, Unsecured considered goods)	380,628,717	365,114,562
TOTAL	380,628,717	365,114,562

* Including advances to staff, suppliers, prepaid expenses and balances with Revenue Authorities.

NOTE : 8 INVESTMENT HELD FOR SALE

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
A Investments in Equity Instrument		
i) 38,55,004 Equity Shares of Lotus Buildtech Ltd of Rs 10 each	385,500,400	—
TOTAL	385,500,400	—

Note : During the year the management has decided to sell the investment in the subsidiary Lotus Buldtech Limited and accordingly such investment has been classified as held for sale.

NOTE 9 : EQUITY SHARE CAPITAL

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
AUTHORISED EQUITY SHARE CAPITAL		
Equity Share		
18,00,00,000 (31 March 2020 : 18,00,00,000) Equity Share off "₹" 1/- each	180,000,000	180,000,000
Preference Share		
20,00,000 (31 March 2020 : 20,00,000) Preference Share off "₹" 10/- each	20,000,000	20,000,000
40,00,000 (31 March 2020 : 40,00,000) 10% Non - cumulative Non convertible Redeemable Preference Share of "₹" 10/- each	40,000,000	40,000,000
	240,000,000	240,000,000
ISSUED, SUBSCRIBED AND PAID UP,CAPITAL		
Equity Share		
17,03,46,000 (17,03,46,000) Equity Share of "₹"1/- each fully paid up	170,346,000	170,346,000
TOTAL	170,346,000	170,346,000

NEWTIME INFRASTRUCTURE LIMITED

Note No. 9.1 The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2021 & 31.03.2020 is set out below:

EQUITY SHARES

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of	Amount	No. of Shares	Amount Shares
Number of shares at the beginning	170,346,000	170,346,000	170,346,000	170,346,000
Add: Share issued during the year	–	–	–	–
Number of shares at the end	170,346,000	170,346,000	170,346,000	170,346,000

PREFERENCE SHARES*

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of	Amount	No. of Shares	Amount Shares
Number of shares at the beginning	5,945,000	59,450,000	5,945,000	59,450,000
Add: Share issued during the year	–	–	–	–
Number of shares at the end	5,945,000	59,450,000	5,945,000	59,450,000

* Shown under the head Borrowings in Note no 10 in terms of IND AS

Equity Shares :

The Company currently has issued equity shares having a par value of Rs.1/- per share. Each shareholder is eligible to one vote per share held. The company declares and pays dividends in Indian rupees. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion of the number of equity shares held by the shareholders.

Preference Shares:

The Company currently has issued 1% & 10% non cumulative redeemable preference shares having a par value of Rs.10/- each. Preference shares will be redeemable after 18 years from the date of allotment at such premium as may be decided by the board of director, subject to issue price.

NOTE 10 OTHER EQUITY

PARTICULARS	AS AT	AS AT
	31.03.2021	31.03.2020
A Equity Component of Compound financial instruments (Preference Shares)		
Opening Balance as on 01.04.2020	465,531,360	465,531,360
Addition/(deduction) during the period (net)	–	–
Closing balance as on 31.03.2021	465,531,360	465,531,360
B Retained Earnings		
Opening Balance as on 01.04.2020	(242,133,226)	(179,318,912)
i) Restated balance at the beginning of the reporting period	(36,571,722)	(62,814,314)
Closing balance as on 31.03.2021	(278,704,948)	(242,133,226)

NEWTIME INFRASTRUCTURE LIMITED

C Other Comprehensive Income (OCI)		
Remeasurement of Net Defined Employee Benefits Obligation		
Opening Balance	131,565	(103,956)
Addition/(deduction) during the period (net)	28,866	235,521
Closing balance	160,431	131,565
Closing balance as on 31.03.2021 Total (A+B+C+D+E)	186,986,843	223,529,699

NON-CURRENT FINANCIAL LIABILITIES

NOTE 11 BORROWINGS*

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
UNSECURED LOANS		
Liability Component of Comound Financial Instruments (Preference Shares)		
1% Non Cumulative Redeemable Preference Shares, Rs.10/- par value 20,00,000 (20,00,000 in F.Y. 2020) Preference Shares, Fully paid up	87,570,124	77,714,039
10% Non Cumulative Redeemable Preference Shares, Rs.10/- par value 39,45,000 (39,45,000 in F.Y. 2020), Preference Shares, Fully paid up	144,407,005	128,153,885
TOTAL	231,977,129	205,867,924

NOTE 12 PROVISIONS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Provision for Employee Benefits		
i) Gratuity	761,418	694,019
ii) Leave Encashment	297,885	275,672
TOTAL	1,059,303	969,691

NOTE: 13 OTHER CURRENT LIABILITES

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Other Liabilities	221,821,943	188,074,794
Expenses Payable	3,739,431	8,975,457
Total	225,561,374	197,050,251

NEWTIME INFRASTRUCTURE LIMITED

NOTE 14 SHORT PROVISIONS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Provision for Employee Benefits		
i) Gratuity	19,425	19,877
ii) Leave Encashment	8,325	7,471
TOTAL	27,750	27,348

NOTE: 15 OTHER INCOME

PARTICULARS	For the year ended March 31.03.2021	For the year ended March 31.03.2020
Operating Income	–	995.000
TOTAL	–	995.000

NOTE : 16 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For the year ended March 31.03.2021	For the year ended March 31.03.2020
Personnel expenses	3,840,424	16,494,405
TOTAL	3,840,424	16,494,405

NOTE : 17 FINANCE COSTS

PARTICULARS	For the year ended March 31.03.2021	For the year ended March 31.03.2020
Interest on Liability Component of Compound Financial Instruments	26,109,206	23,170,595
TOTAL	26,109,206	23,170,595

NOTE : 18 DEPRECIATION AND AMORTIZATION EXPENSES

PARTICULARS	For the year ended March 31.03.2021	For the year ended March 31.03.2020
Depreciation & Amortization	20,792	6,683
TOTAL	20,792	6,683

NEWTIME INFRASTRUCTURE LIMITED

NOTE: 19 OTHER EXPENSES

PARTICULARS	For the year ended March 31.03.2021	For the year ended March 31.03.2020
Advertisement Expenses	61,034	71,622
Audit Fees	94,400	77,200
Bank Charges	9,413	3,334
Travelling & Conveyance Expenses	1,197,146	1,570,575
Repair & Maintenance	258,695	502,653
Rent, Rates, Fee & Taxes	151,282	259,739
Legal & Professional Charges	5,123,008	1,860,999
Printing & Stationary	101,420	54,882
Office & Other Expenses	153,456	227,247
Telephone Expenses	80,620	220,533
Security Charges	260,000	220,660
Courier & Custodial Charges	126,391	114,695
Bad Debts	—	2,581,991
TOTAL	7,616,865	8,344,715

As per our report of even date attached
SSRA & CO.

Chartered Accountants
Firm Regn No. 014266N

Suresh Goyal
(Partner)
Membership No. 093711

Place : New Delhi
Date : 7th August, 2021
UDIN : 21093711AAAAD16415

For and on Behalf of the Board

Ashish Pandit
Director

Sanjay Tikku
Director

CONSOLIDATED FINANCIAL STATEMENT

of

NEWTIME INFRASTRUCTURE LIMITED

(Formerly known as INTRA INFOTECH LIMITED)

and

ITS SUBSIDIARIES

NEWTIME INFRASTRUCTURE LIMITED

CONSOLIDATED FINANCIAL STATEMENT

INDEPENDENT AUDITORS' REPORT

The Members of M/s Newtime Infrastructure Limited

Report on the Consolidate Ind AS Financial Statements

We have audited the accompanying Consolidate Ind AS financial statements of Newtime Infrastructure Limited ('The Company'), which comprises the Balance Sheet as at 31st March 2021, the statement of Profit and Loss (including other comprehensive income), the statement of Change in Equity and the statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's board of directors is responsible for the matters specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (Ind AS) prescribed under section 133 of the Act, read with relevant rules issued there under.

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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidate Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidate financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidate Ind AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2021 and its profit and loss, total comprehensive income, the change in equity and its cash flows for the year ended on that date.

NEWTIME INFRASTRUCTURE LIMITED

CONSOLIDATED FINANCIAL STATEMENT

Emphasis of Matter Paragraph

In Note.17, Other current liabilities include dues of 14 parties' which was to be settled against 100 % investment in equity shares of 'Lotus Buildtech limited' (the wholly owned subsidiary) and the same was authorized in the board meeting dated 15/02/2021 and subsequently the company entered into a Memorandum of understanding among itself and the intended buyers for proposing sale of 48.51% equity shares. Subject to approval of Shareholders of the Company. However, this proposed settlement is under process as on 31st march 2021 and the formalization of the agreement and manner of disposing the balance 51.49% is underway but to the best of our knowledge it is important for the understanding of the financial users to highlight this information.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the act, we have given report on standalone companies audit report.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the statement of Profit and Loss (including other comprehensive income), and the Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with relevant the books of account;
 - (d) In our opinion, the aforesaid Consolidate Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;
 - (e) On the basis of the written representations received from the directors as on 31st March 2021 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in in standalone report. Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the company's internal financial controls over financial reporting; and
 - (g) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has not any pending litigations on its financial position in its Consolidate Ind AS financial statements.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the company.

For SSRA & Company
Chartered Accountants
FRN: 014266N

Suresh Goyal
Partner
M.No.: 0093711

Place : New Delhi
Date : 31st August, 2021
UDIN : 21093711AAAAD7838

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in Rupees)

PARTICULARS	Notes	As at 31.03.2021	As at 31.03.2020
(A) ASSETS			
1 Non-Current Assets			
(a) Property, plant and equipment	3	127,618	223,669
(b) Goodwill	3	500,000	500,000
(c) Capital work-in-progress	3	420,617,268	420,298,668
(d) <u>Financial assets</u>			
Investments	4	528,424,506	577,083,764
(e) Other non-current assets	5	65,163,000	65,163,000
Sub total-Non-Current Assets		1,014,832,392	1,063,269,121
2. Current Assets			
(a) Inventories	6	–	237,860,632
(b) <u>Financial assets</u>			
Trade receivables	7	1,512,000	1,512,000
Cash and cash equivalents	8	4,043,215	122,783,583
(d) Other current assets	9	3,048,178,179	3,163,479,301
Sub total-Current assets		3,053,733,394	3,525,635,516
3. Assets held for sale	9.1	535,301,354	–
TOTAL - ASSETS		4,603,867,140	4,588,904,637
(B) EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital	10	170,346,000	170,346,000
(b) Other equity	11	911,955,111	970,003,892
Sub total-Equity		1,082,301,111	1,140,349,892
2. Liabilities			
Non-Current Liabilities			
(a) <u>Financial liabilities</u>			
Borrowings	12	2,971,590,660	2,971,998,441
(b) Deferred Tax Liabilities (net)	13	–	7,742
(c) Provisions	14	1,059,303	969,691
(d) Other Non-Current Liabilities	15	65,003,332	148,152,755
Sub total-Non-Current Liabilities		3,037,653,295	3,121,128,629
Current Liabilities			
(a) <u>Financial liabilities</u>			
Trade payables	16	–	77,588
(b) Other current liabilities	17	348,022,972	327,321,180
(c) Provisions	18	27,750	27,348
Sub total-Current Liabilities		348,050,722	327,426,116
3. Liabilities held for sale	9.1	135,862,012	–
TOTAL EQUITY AND LIABILITIES		4,603,867,140	4,512,083,700
Significant Accounting Policies & Notes on Financial Statements	1 to 24		

As per our report of even date attached
SSRA & CO.
Chartered Accountants
Firm Regn No. 014266N

Suresh Goyal
(Partner)
Membership No. 093711

Ashish Pandit
Director

Sanjay Tikku
Director

Place : New Delhi
Date : 31st August, 2021
UDIN : 210937AAAADJ7838

For and on Behalf of the Board

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in Rupees)

Particulars	Note No.	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
I. Revenue			
Revenue from operations	19	–	995,000
Other Income	20	10,300	17,290
II. Total Revenue		10,300	1,012,290
III. Expenses:			
Employee benefit expense	21	3,840,424	16,494,405
Finance costs	22	29,530,974	29,682,301
Depreciation and Amortization	23	20,792	56,839
Other Expenses	24	7,822,892	12,927,084
Total Expenses		41,215,082	59,160,629
IV. Profit before tax (II-III)		(41,204,782)	(58,148,339)
V. Share of Profit/(Loss) in associate and joint venture		(13,650,109)	(23,179,000)
VI. Profit before Exceptional Items (IV + V)		(54,854,891)	(81,327,339)
VII. Exceptional items [Income/(Expense)]		1,015,565	(70,221,45)
VIII. Profit before tax (VI+VII)		(53,839,326)	(151,548,584)
IX. Tax expense:			
(1) Current tax		–	–
(2) Deferred tax		–	–
Total Tax Expenses		–	–
X. Profit/(Loss) from Continuing operations (VIII–IX)		(53,839,326)	(151,548,584)
XI. Profit/(Loss) from Discontinuing operations (after tax) 9.1		4,238,321	–
XII. Profit/(Loss) for the period (X+XI)		(58,077,647)	(151,548,584)
XIII. Other Comprehensive Income (Net of Tax)		28,866	235,521
Total of Other Comprehensive Income		28,866	235.521
XIV. Total Comprehensive Income (X+XI)		(58,048,781)	(151,313,063)
XV. Earning per equity share:			
(1) Basic		(0.34)	(0.89)
(2) Diluted		(0.34)	(0.89)

Significant Accounting Policies & Notes on Financial Statements 1 to 24

As per our report of even date attached
SSRA & CO.

Chartered Accountants
Firm Regn No. 014266N

Suresh Goyal
(Partner)
Membership No. 093711

Place : New Delhi
Date : 31st August, 2021
UDIN : 210937AAAADJ7838

For and on Behalf of the Board

Ashish Pandit
Director

Sanjay Tikku
Director

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rupees)

PARTICULARS	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
AA. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(40,189,217)	(128,369,584)
Adjustment to reconcile profit before tax & extraordinary items to cash provided by operations:		
Depreciation & Amortization Expenses	20,792	56,839
(Income)/Loss on sale of Investments	–	54,420,120
Interest & Other Income	(10,300)	(17,290)
Deferred & Preliminary Exps written off	–	–
Financial Expenses	29,530,974	29,849,544
Dividend Income	–	–
Changes in Current/ Non Current Assets & Liabilities		
(Increase)/Decrease Inventories	237,860,632	18,998,401
(Increase)/Decrease Trade Receivable	–	5,610,474
(Increase)/Decrease Loans & Advances	(419,173,232)	(103,624,186)
Increase/(Decrease) in Current Liabilities	20,725,680	–
Increase/(Decrease) in Current/ Non Current Liabilities	(83,149,423)	66,873,738
Liabilities held for sale Current/Non-Current	135,862,012	–
Increase/(Decrease) in Provisions	90,014	(1,665,791)
Cash generation by operating activities	(118,432,068)	(57,867,735)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/change in work-in-progress	(318,600)	–
Proceeds from sale of Investments	–	11,913,380
Purchase/(Sale) of Investments	–	–
Interest Received & Other Income	10,300	17,290
Net Cash from Investing activities	(308,300)	11,930,670
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from new borrowings	–	–
Repayment of borrowings	–	–
Exchange difference	–	–
Dividend paid	–	–
Net Cash from financing activities	–	–
Net Cash flow during the year (A+B+C)	(118,740,368)	(45,937,065)
Cash & cash equivalents (Opening Balance)	122,783,583	168,720,648
Cash & cash equivalents (Closing Balance)	4,043,215	122,783,583

As per our report of even date attached
SSRA & CO.

For and on Behalf of the Board

Chartered Accountants
Firm Regn No. 014266N

Suresh Goyal
(Partner)
Membership No. 093711

Ashish Pandit
Director

Sanjay Tikku
Director

Place : New Delhi
Date : 31st August, 2021
UDIN : 210937AAAADJ7838

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

Statement of Change in Equity for the year ended 31st March, 2021

A. Equity Share Capital		Balance as at 31.03.2021			
Balance as at 01.04.2020	Change during the period	Balance as at 31.03.2021			
170,346,000	-	170,346,000			
B. Other Equity					
Particulars	Reserve and Surplus			Total	
	Securities Premium Reserve	General Reserve	Retained Earnings		Equity Component of Compound Financial Instruments (Preference Shares)
As at 01.04.2020	-	712,936,875	(353,231,604)	610,167,055	970,003,891
Total Comprehensive Income for the year	-	-	(58,077,646)	-	(58,048,780)
As at 31.03.2021	-	712,936,875	(411,309,250)	610,167,055	911,955,111

Notes to the Financial Statement

1. Background

Newtime Infrastructure Limited (Formerly known as Intra Infotech Limited) was incorporated under laws of India on 5th July 1984 and has One wholly owned subsidiary namely Lotus Buildtech Limited and Eight subsidiaries namely Pluto Biz developers Pvt Ltd, Cropbay Real estate Pvt Ltd, Wintage Infraheight Pvt Ltd, Estaeagro Real estate Pvt Ltd, Magik Infraprojects Pvt Ltd Vincent Infraprojects Pvt Ltd, Villnova housing Pvt Ltd, Prosperous Buildcon Pvt Ltd.

2. Significant Accounting Policies

2.1 Statement of Compliance

The Financial Statements have been prepared in accordance with IND AS notified under the companies (Indian Accounting Standard) Rules, 2015. The Company has adopted Indian Accounting Standard from April 1, 2016 and accordingly these standalone financial statements have been prepared with Ind ASs notified by section 133 of Companies Act, 2013 read with relevant rules issued there under from time to time, to the extent applicable to the Company.

2.2 Basis of preparation of Consolidated Financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.3 Use of Estimates

The preparation of the consolidated financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3.1 Useful lives of property, plant and equipment & Capital Work in progress

The Group reviews the useful life of property, equipment & Capital work in progress at the end of each reporting period or more frequently. The reassessment may result in change in depreciation expenses in future periods.

2.3.2 Provisions and contingent liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized or disclosed in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

NEWTIME INFRASTRUCTURE LIMITED

CONSOLIDATED FINANCIAL STATEMENT

2.4 Principles of Consolidation and Equity Accounting

Consolidation financial statements are the financial statements of the group in which assets, liabilities, equity, income, expenses and cash flow of the parent and its subsidiaries are presented as those of a single economic entity.

2.4.1 Subsidiaries

Subsidiaries are all entities (including structure entities) over which the group has control. The group controls the entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date, the control seizes.

The group combines the financial statements of the parent and its subsidiaries line by line, adding together like items of assets, liabilities, equity, income and expenses. Inter-Company transactions, balances and unrealized gains all transactions between group companies are eliminated. Unrealized losses are also eliminated unless the transactions provides evidence of impairment of the transferred assets. Accounting policies of subsidiaries have been changed wherever considered necessary to ensure consistency with the policies adopted by the group.

Non-controlling interest in the results and equity of the subsidiaries are shown separately in the consolidated statement of profit & loss, consolidated statement of change in equity and balance sheet respectively.

2.5 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivables. 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 regardless of when the payment is being made. The group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each agreement.

- All expenses and income are accounted on accrual basis.

2.6 Employee benefits

2.6.1 Long - Term Employee Benefits

The liability for gratuity & leave encashment is determined using Projected Unit Credit [PUC] Method and is accounted for on the basis of actuarial valuation in Accordance with IND AS - 19. The company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Actuarial Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. The current service cost is included in the employee benefit expense in the statement of profit & loss account. The interest cost calculated by applying the discount rate to the net balance of defined benefit obligation, is included in the finance cost in the statement of profit & loss account.

2.6.2 Short-Term Employee Benefits

Short - term employee benefits include performance incentive, salaries & wages, bonus and leave travel allowance. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the services.

2.7 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the interest costs. 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 are capitalized as part of the cost of the asset.

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. Interest on liability component of preference shares is determined using amortized cost method and is charged to the statement of profit & loss.

2.8 Depreciation & amortization

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation methods, useful lives and residual values are reviewed at each reporting period. Depreciation on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

2.9 Assets held for sale

Non-current assets or disposal group are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset or disposal group is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset or disposal group and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. As at each balance sheet date, the management reviews the appropriateness of such classification. Non-current assets or disposal group classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Property, plant and equipments and intangible assets once classified as held for sale are not depreciated or amortised.

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations.

2.10 Impairment of Assets

2.10.1 Financial assets (other than at fair value)

The company assesses at each balance sheet date whether a financial asset or a group of financial assets 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.

2.10.2 Non-financial assets

Property, Plant & equipment and Intangible Assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the

NEWTIME INFRASTRUCTURE LIMITED

CONSOLIDATED FINANCIAL STATEMENT

carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

Investment in Subsidiaries

Investment held by Group in its subsidiaries valued at cost.

Investment – Others

- **Non Current Investments:** Unquoted long term investments and investment in property have been classified at cost.

2.11 Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.12 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation /amortization and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The cost of property, plant & equipment also includes initial estimates of dismantling cost and restoring the site to its original position, on which the site is located. For transaction to IND AS, the company has elected to continue with carrying value of all its property, plant and equipment recognized as on 01.04.2018 measured as per the previous GAAP.

2.13 Borrowings

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. On issuance of the preference shares, the fair value of the liability component is determined using a market rate for an equivalent instrument. This amount is classified as financial liability and it is measured at amortized cost method until it is extinguished on conversion or redemption. The remainder of the proceeds is recognized and included in equity component is not re-measured in subsequent years.

2.14 Investments

Investment in Subsidiaries

Investment held by group in its subsidiaries is valued at cost.

Investment – Others

- **Non Current Investments:** Unquoted long term investments and investment in property have been classified at cost.

2.15 Provisions

A provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that is reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions determined by discounting the expected future cash flow

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

at a pre-tax rate that reflects current market assessment of the time value of money and the risk specified to the liability.

2.16 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

As per our report of even date attached

For and on Behalf of the Board

SSRA & CO.

Chartered Accountants
Firm Regn No. 014266N

Suresh Goyal

(Partner)

Membership No. 093711

Place : New Delhi

Date : 31st August, 2021

UDIN : 210937AAAADJ7838

Ashish Pandit

Director

Sanjay Tikku

Director

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NOTE 3 Property, Plant & Equipment

Particulars	Furniture & Fixtures	Office Equipment	Goodwill	Capital Work in Progress	Total
Net Block					
As at 01.04.2020 (A)	46,503	2,083,528	500,000	420,298,668	422,928,699
Additions	-	-	-	318,600	318,600
Dismantling Cost	-	-	-	-	-
Disposals	-	-	-	-	-
Transferred to Assets held for sale (refer Note 9.1)	-	276,500	-	-	276,500
As at 31.03.2021 (B)	46,503	1,807,028	500,000	420,617,268	422,970,799
Depreciation					
As at 01.04.2020 (C)	44,177	1,862,165	-	-	1,906,342
Additions	-	70,948	-	-	70,948
Deductions	-	-	-	-	-
Adjustments	-	-	-	-	-
Transferred to Assets held for sale (refer Note 9.1)	-	-251,377	-	-	-251,377
As at 31.03.2021 (D)	44,177	1,681,736	-	-	1,725,913
Net Block					
As at 31.03.2021 (B-D)	2,326	125,292	500,000	420,617,268	421,244,886
As at 01.04.2020 (A-C)	2,326	221,363	500,000	420,298,668	421,022,357

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

Notes forming part of the Balance Sheet as at 31st March, 2021

NOTE: 4 NON CURRENT INVESTMENT

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
A Investments in Equity Instrument		
a) Unquoted Long Term at cost in Domestic Companies	457,578,000	457,578,000
b) 27,857(31 March 2020: 27,857) of Stranger Tradex Pvt Ltd (Refer Note No.9(1))	–	13,928,593
c) 64,17,000(31 March 2020: 64,17,000) Equity shaes of Satilite Forgings Pvt Ltd of Rs.10/- each in Associate	27,340,749	40,990,857
d) 89,996(31 March 2020: 89,996) of Vishwas Marketing Services Pvt Ltd	8,999,600	8,999,600
e) 3,45,061(31 March 2020: 3,45,061) of Marg Darshan Buildrop Pvt Ltd	34,506,157	34,506,157
TOTAL (A)	528,424,506	556,003,207
B Investment in Properties [Refer Note No 9(1)]	–	21,080,557
TOTAL (B)	–	21,080,557
TOTAL(A+B)	528,424,506	577,083,764

NOTE: 5 NON CURRENT ASSETS

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Other Non current Assets	65,163,000	65,163,000
TOTAL	65,163,000	65,163,000

NOTE: 6 INVENTORY

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Inventory (Refer to Note No. 9.1)	–	237,860,632
TOTAL	–	237,860,632

NOTE: 7 TRADE RECEIVABLE

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Sundry Debtors	1,512,000	1,512,000
TOTAL	1,512,000	1,512,000

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NOTE : 8 CASH AND CASH EQUIVALENTS

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Cash and Bank Balances:		
Cash in Hand	52,127	644,309
Balance with Scheduled Bank	3,991,088	6,037,981
Fixed Deposits (Held as margin money against Bank Guarantees)	–	116,101,293
Total	4,043,215	122,783,583

NOTE: 9 OTHER ASSETS

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Advances (Recoverable in cash or in kind for which value to be received, Unsecured considered goods)	3,048,178.179	3,163,479,301
Total	3,048,178.179	3,163,479,301

NOTE: 9.1 ASSETS CLASSIFIED AS HELD FOR SALE

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
1 Assets held for Sale		
Property, plant and equipment	25,123	–
Non-Current Investments	35,009,150	–
Current Assets		
Inventory	230,328,991	
Cash and cash equivalents	116,435,992	
Other Current Assets	153,502,098	–
	535,301,354	–
2 Liabilities held for Sale		
Non-Current Liabilities		
Borrowings	33,735,737	–
Other Non Current Liabilities	93,803,473	–
Deferred Tax - (Net)	7,742	–
Current Liabilities		
Trade Payables	77,588	–
Other current Liabilities	8,237,472	–
	135,862,012	–

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

3 Profit/(Loss) from Discontinuing operations

Income from Operation	—	—
Other Income	—	—
Total Revenue	—	—
Employee benefit expense	—	
Finance costs	3,801,766	—
Depreciation and Amortization	50,156	—
Other Expenses	386,399	—
Total Expenses	4,238,321	—
Profit before tax	(4,238,321)	—

Note:

During the year the management has decided to sell the investment in the subsidiary Lotus Buildtech Limited and accordingly such investment has been classified as held for sale, and accordingly all Asstes/Liabilities and income/expenses related to Lotus Buildtech Limited have been stated as held for sale.

NOTE 10 : EQUITY SHARE CAPITAL

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
AUTHORISED EQUITY SHARE CAPITAL		
Equity Share		
18,00,00,000 (31 March 2020 : 18,00,00,000) Equity Share off “₹” 1/- each	180,000,000	180,000,000
Preference Share		
20,00,000 (31 March 2020 : 20,00,000), 1% Non - cumulative Non convertible Redeemable Preference Share off “₹” 10/- each	20,000,000	20,000,000
82,30,000 (31 March 2020 : 82,30,000) 1% Non - cumulative Non convertible Redeemable Preference Share off “₹” 10/- each	82,300,000	82,300,000
29,500 (31 March 2020 : 29,500) 1% Non - cumulative Non convertible Redeemable Preference Share off “₹” 100/- each	2,950,000	2,950,000
40,00,000 (31 March 2020 : 40,00,000) 10% Non - cumulative Non convertible Redeemable Preference Share of “₹”10/- each	40,000,000	40,000,000
TOTAL	325,250,000	325,250,000

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

ISSUED, SUBSCRIBED AND PAID UP, CAPITAL

Equity Share

17,03,46,000 (17,03,46,000)

Equity Share of ₹1/- each fully paid up 170,346,000 170,346,000

TOTAL

170,346,000

170,346,000

Note No. 10.1 The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2021 & 31.03.2020 is set out below:

EQUITY SHARES

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	170,346,000	170,346,000	170,346,000	170,346,000
Add: Share issued during the year	—	—	—	—
Number of shares at the end	170,346,000	170,346,000	170,346,000	170,346,000

PREFERENCE SHARES*

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount	No. of Shares	Amount
A. 1% Non cumulative Non convertible Redeemable preference share of Rs 10/ each				
Number of shares at the beginning	8,228,000	82,280,000	8,228,000	82,280,000
Add: Share issued during the year	—	—	—	—
	8,228,000	82,280,000	8,228,000	82,280,000
B. 1% Non cumulative Non convertible Redeemable preference share of Rs 100/ each				
Number of shares at the beginning	29,400	2,940,000	29,400	2,940,000
Add: Share issued during the year	—	—	—	—
	29,400	2,940,000	29,400	2,940,000
C. 10% Non cumulative Non convertible Redeemable preference share of Rs 10/ each				
Number of shares at the beginning	3,945,000	39,450,000	3,945,000	39,450,000
Add: Share issued during the year	—	—	—	—
	3,945,000	39,450,000	3,945,000	39,450,000
Number of shares at the end (A+B+C+D)	12,202,400	124,670,000	12,202,400	124,670,000

*Shown under the head Borrowings in note no 12 in terms of IND AS

Equity Shares :

The Company currently has issued equity shares having a par value of Rs.1/- per share. Each shareholder is eligible to one vote per share held. The company declares and pays dividends in Indian rupees. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion of the number of equity shares held by the shareholders.

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

Preference Shares:

The Company currently has issued 1% & 10% non cumulative redeemable preference shares having a par value of Rs.10 & 100/- each. Preference shares will be redeemable after 18 years from the date of allotment at such premium as may be decided by the board of director, subject to issue price.

Debentures:

The Company currently has issued 7.1% non cumulative debentures having a par value of Rs.10,00,000/- each. Debentures will be redeemable after 18 years from the date of allotment, subject to issue price.

NOTE 11 OTHER EQUITY

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
A. Equity Component of Compound financial instruments (Preference Shares)		
Opening Balance as on 01.04.2020	610,167,055	610,167,055
Addition/(deduction) during the period (net)	—	—
Closing balance as on 31.03.2021	610,167,055	610,167,055
B. General Reserve		
Opening Balance as on 01.04.2020	712,936,875	712,936,875
Addition/(deduction) during the period (net)	—	—
Closing balance as on 31.03.2021	712,936,875	712,936,875
C. Retained Earnings		
Opening Balance as on 01.04.2020	(353,231,604)	(201,687,394)
i) Restated balance at the beginning of the reporting period	—	—
ii) Profit/(Loss) for the period	(58,077,646)	(128,369,584)
iii) Excess /(short) provision provided in earlier years	—	4,438
Closing balance as on 31.03.2021	(411,309,250)	(330,052,540)
D. Other Comprehensive Income (OCI)		
Remeasurement of Net Defined Employee Benefits Obligation		
Opening Balance as on 01.04.2020	131,565	103,956)
Addition/(deduction) during the period (net)	28,866	235,521
Closing balance as on 31.03.2021	160,431	131,565
Closing balance as on 31.03.2021 Total (A+B+C+D+E)	911,955,111	993,182,955

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NON-CURRENT FINANCIAL LIABILITIES

NOTE 12 BORROWINGS*

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
UNSECURED LOANS		
Liability Component of Comound Financial Instruments (Preference Shares)		
1% Non Cumulative Redeemable Preference Shares, Rs.10/- par value 1,09,98,485 (31 March 20 : 1,09,98,485),		
1% Non Cumulative Redeemable Preference Shares, Rs.100/- par value 29,400 (31 March 20 : 29,400)	271,590,660	271,998,441
10% Non Cumulative Redeemable Preference Shares, Rs.10/- par value 39,45,000 (31 March 20 : 39,45,000)		
7.1% Non Cumulative Debentures, Rs. 10,00,000/- par value 2,700 (31 March 20 : 2,700)	2,700,000,000	2,700,000,000
TOTAL	2,971,590,660	2,971,998,441

NOTE 13 DEFERRED TAX

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Deferred Tax Liability-Net	–	7,742
TOTAL	–	7,742

NOTE 14 PROVISIONS

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Provision for Employee Benefits		
i) Gratuity	761,418	694,019
ii) Leave Encashment	297,885	275,672
TOTAL	1,059,303	969,691

NOTE 15 NON CURRENT LIABILITIES

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Other Liability	65,003,332	148,152,755
TOTAL	65,003,332	148,152,755

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NOTE: 16 TRADE PAYABLE

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Trade Payables	–	77,588
TOTAL	–	77,588

NOTE: 17 OTHER CURRENT LIABILITES

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Other Liabilities	341,798,112	308,149,667
Expenses Payable	6,224,860	19,171,513
Total	348,022,972	327,321,180

NOTE 18 SHORT TERM PROVISIONS

(Amount in Rupees)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Provision for Employee Benefits		
i) Gratuity	19,425	19,877
ii) Leave Encashment	8,325	7,471
TOTAL	27,750	27,348

NOTE: 19 REVENUE FROM OPERATION

(Amount in Rupees)

PARTICULARS	For the year ended March 31' 2021	For the year ended March 31' 2020
Operative Income	–	995,000
TOTAL	–	995,000

NOTE: 20 OTHER INCOME

(Amount in Rupees)

PARTICULARS	For the year ended March 31' 2021	For the year ended March 31' 2020
Interest Income	10,300	17,290
TOTAL	10,300	17,290

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NOTE : 21 EMPLOYEE BENEFIT EXPENSES

(Amount in Rupees)

PARTICULARS	For the year ended March 31' 2021	For the year ended March 31' 2020
Personnel expenses	3,840,424	16,494,405
TOTAL	3,840,424	16,494,405

NOTE : 22 FINANCE COSTS

(Amount in Rupees)

PARTICULARS	For the year ended March 31' 2021	For the year ended March 31' 2020
Interest on Liability Component of Compound Financial Instruments	29,530,974	29,682,301
TOTAL	29,530,974	29,682,301

NOTE : 23 DEPRECIATION AND AMORTIZATION

(Amount in Rupees)

PARTICULARS	For the year ended March 31' 2021	For the year ended March 31' 2020
Depreciation	20,792	56,839
TOTAL	20,792	56,839

NOTE: 24 OTHER EXPENSES

(Amount in Rupees)

PARTICULARS	For the year ended March 31' 2021	For the year ended March 31' 2020
Advertisement Expenses	61,034	71,622
Audit Fees	217,120	374,900
Bank & Interest Charges	10,010	10,612
Conveyance	1,197,146	1,775,675
Repair & Maintenance	258,695	553,283
Rent, Rates, Fee & Taxes	151,282	874,882
Legal & Professional Charges	5,123,008	2,520,835
Printing & Stationary	101,420	54,882
Telephone Expenses	80,620	221,290
Security & Other Charges	260,000	220,660
Business promotion expenses	–	120,018
Electricity & Water Charges	32,510	117,775
Stamp Paper Charges	50,200	2,700,400
Courier & Custodial Charges	126,391	114,695
General Exp	–	197,802
Office & Other Expenses	153,456	227,247
Preliminary Exp.	–	188,515
Bad debt	–	2,581,991
TOTAL	7,822,892	12,927,084

NEWTIME INFRASTRUCTURE LIMITED

CIN No. : L24239HR1984PLC040797

Regd. Off.: Lotus Green City Sector 23 & 24, Bhiwadi Alwar Bypass 75 MTR. Road Dharuhera Rewari HR 123401
Phone: +91-11-23752586, E-mail: newtimeinfra2010@gmail.com, Web : www.newtimeinfra.in

PROXY NO. MGT - 11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN:	L2439HR1984PLC040797
Name of the Company:	NEWTIME INFRASTRUCTURE LIMITED
Registered Office:	Lotus Green City Sector 23 & 24, Bhiwadi Alwar Bypass 75 MTR. Road, Dharuhera Rewari HR 123401

Name of the member(s):		E-mail Id:	
Registered address:		Member's Folio No/DP- ID-Client Id:	

I/We, being the member(s) of Shares of the above named Company, hereby appoint

- Name:E-mail Id:.....
Address:.....
Signature:, or failing him/her
- Name:E-mail Id:.....
Address:.....
Signature:, or failing him/her
- Name:E-mail Id:.....
Address:.....
Signature:, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting (AGM) of the Company, to be held on **Tuesday, November 30, 2021 at 01:30 p.m.** at the Registered Office of the Company at Lotus Green City Sector 23 & 24, Bhiwadi Alwar Bypass 75 MTR. Road Dharuhera Rewari- 123401 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res No.	Resolutions	Vote (optional, see the note)	
		For	Against
Ordinary Business			
1.	(a) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2021 together with Reports of Board of Directors and Auditors thereon. (b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2021 together with Reports of Auditors.		
2.	Appointment of Mr. Ashish Pandit (DIN: 00139001) as a director, who is liable to retire by rotation and offers himself for re-appointment		
Special Business			
3.	Approval for disinvestment in Lotus Buildtech Limited, Subsidiary Company		

Signed thisday of, 2021

.....
Signature of Shareholder

.....
Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

NEWTIME INFRASTRUCTURE LIMITED

CIN No. : L24239HR1984PLC040797

Regd. Off.: Lotus Green City Sector 23 & 24, Bhiwadi Alwar Bypass 75 MTR. Road Dharuhera Rewari HR 123401
Phone: +91-11-23752586, E-mail: newtimeinfra2010@gmail.com, Web : www.newtimeinfra.in

ATTENDANCE SLIP

(to be handed over at the Registration Counter)

Folio No.	
No. of Shares:	

DP ID -	
Client ID No.:	

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on **Tuesday, the 30th day of November, 2021 at 01:30 p.m. at Lotus Green City Sector 23 & 24, Bhiwadi Alwar Bypass 75 MTR. Road Dharuhera Rewari- 123401**

1. Name(s) of the Member: 1. Mr./Ms. _____
and Joint Holder(s) 2. Mr./Ms. _____
(in block letters) 3. Mr./Ms. _____
2. Address : _____

3. Father's/Husband's Name (of the Member) : Mr . _____
4. Name of Proxy : Mr./Ms. _____
1.
2.
3.

Signature of the Proxy

Signature(s) of Member and Joint Holder(s)

Notes:

- 1. Please complete the Attendance slip and hand it over at the Registration Counter at the venue.**
- 2.**** Applicable for Investors holding Shares in electronic form.**

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