
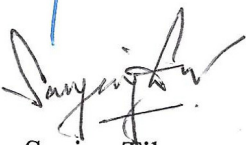


**FORM A**

**COVERING LETTER OF THE ANNUAL AUDIT REPORT**

1.	Name of the Company	NEWTIME INFRASTRUCTURE LIMITED
2.	Annual Financial Results for the year ended	30 <sup>th</sup> June, 2015
3.	Type of Audit Observation	Un-qualified
4.	Frequency of Observation	N.A.

  
Ashish Pandit  
(Wholetime Director)

  
Sanjay Tiku  
(Chairman, Audit Committee)  
DIN: 00300566

  
Kalpana Sharma  
(CFO)

  
Pankaj Mahajan  
(Auditor)  
Membership No.: 091876



**NEWTIME  
INFRASTRUCTURE LIMITED**

**31st ANNUAL REPORT**

**2014-2015**

# NEWTIME INFRASTRUCTURE LIMITED

## 31st ANNUAL REPORT 2014-2015

CIN: L24239HR1984PLC040797

### BOARD OF DIRECTORS

Mr. Kattasserry Thomas James	Chairman
Mr. Ashish Pandit	Wholetime Director
Mr. Amman Kumar	Director
Mr. Sanjay Tiku	Director
Mr. Vinod Kumar Uppal	Director
Ms. Ankita Wadhawan	Director

### COMPANY SECRETARY

Mr. Narender Kumar Sharma

### CHIEF FINANCIAL OFFICER

Ms. Kalpana Sharma

### AUDITORS

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

### REGISTERED OFFICE

Lotus Plaza, 732/1, Sector -14,  
Old M.G. Road, Gurgaon, Haryana-122 001  
Email: [newtimeinfra2010@gmail.com](mailto:newtimeinfra2010@gmail.com)  
Website: [www.newtimeinfra.in](http://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](mailto:beetalrta@gmail.com)

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## NOTICE

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting of the members of **NEWTIME INFRASTRUCTURE LIMITED** will be held on Monday, 21<sup>st</sup> day of December, 2015 at 10:00 a.m. at the Registered Office of the Company at Lotus Plaza, 732/1 Sector 14, Old M.G. Road, Gurgaon, Haryana – 122001 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt:
  - a) The Audited Standalone Financial Statements of the Company for the Financial Year ended June 30, 2015 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 June 30, 2015 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Kattasserry Thomas James (DIN: 00143394) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the appointment of M/s A. C. Gupta & Associates, Chartered Accountants, (ICAI Firm Regd. No. – 008079N), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors.”

### SPECIAL BUSINESS

4. To appoint Ms. Ankita Wadhawan as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Ms. Ankita Wadhawan (DIN: 06971383), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 31, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature along with requisite deposit for the office of Director of the Company, be and is hereby appointed a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Ms. Ankita Wadhawan (who meets the criteria for independence) as provided in Section 149(6) of the Act be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing with effect from December 21, 2015.”

5. To increase the authorized share capital of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force), the authorized share capital of the Company be and is hereby increased to Rs. 39,00,00,000 (Rupees Thirty Nine Crores Only) divided into 18,00,00,000 (Eighteen Crores) Equity shares of Rs. 1/- (Rs. One) each and 2,10,00,000 (Two Crore Ten Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each from Rs. 24,00,00,000 (Rupees Twenty Four Crores Only) divided into 18,00,00,000 (Eighteen Crores) Equity shares of Rs. 1/- (Rs. One) each and 60,00,000 (Sixty Lakhs) Preference shares of Rs. 10/- (Rupees Ten) each by way of creation of an additional 1,50,00,000 (One Crore Fifty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each, aggregating to 15,00,00,000 (Rupees Fifteen Crores only).

## NEWTIME INFRASTRUCTURE LIMITED

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**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate.”

6. To alter the capital clause of the Memorandum of Association and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT**, pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules issued there under (including any statutory modification or re-enactment thereof for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following :

- V. *“The Authorised Share Capital of the Company is Rs. 39,00,00,000 (Rupees Thirty Nine Crores Only) divided into 18,00,00,000 (Eighteen Crores Only) Equity shares of Rs. 1/- (Rupees One Only) each and 2,10,00,000 (Two Crore Ten Lakhs Only) Preference shares of Rs. 10/- (Rupees Ten Only) each.*

**RESOLVED FURTHER THAT** the board of directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary or incidental to give effect to this resolution.”

7. To approve issue of Non-Cumulative Redeemable Preference Shares on private placement basis and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 55 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under, as may be amended from time to time and the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded to the Board to offer, issue and allot 1% Non-Cumulative Redeemable Preference shares (NCRPS) of the face value of Rs. 10/- each, for an aggregate value up to Rs. 150 Crores (Rupees One Hundred and Fifty Crores only) for cash at premium, in one or more tranches, on a private placement basis, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

**RESOLVED FURTHER THAT** the aforesaid NCRPS shall be non convertible, non participating, carry a preferential right, vis-à-vis Equity Shares of the Company, with respect to payment of dividend or repayment of capital and participate in surplus assets and profits in case of a winding up and shall carry voting rights as per the provisions of Section 47(2) of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate.”

8. To alter the Memorandum of Association of the Company and in this regard 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 Section 4, 13 and all other applicable provisions of the Companies Act, 2013, if any, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft Clauses as contained in the Memorandum of Association of the Company, in line with Table A of Schedule – I of the Companies Act, 2013, as recommended by the Board of Directors of the Company, be and are hereby approved and adopted in substitution, and to the entire exclusion of the Clauses contained in the existing Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## NEWTIME INFRASTRUCTURE LIMITED

9. To alter the Articles of Association of the Company and in this regard 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 Section 14 and all other applicable provisions of the Companies Act, 2013, if any, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association of the Company, as recommended by the Board of Directors of the Company be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as maybe necessary, proper or expedient to give effect to this resolution.”

**BY ORDER OF THE BOARD  
NEWTIME INFRASTRUCTURE LIMITED**

Place : Gurgaon, Haryana  
Dated : 25.08.2015

Sd/-  
**K.T. James**  
Chairman  
DIN: 00143394

### **NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 4, 5, 6, 7, 8 and 9 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON POLL ONLY) INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. AN INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**  
**PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND RULES THEREUNDER, A PERSON CAN ACT AS A PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
3. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. The Register of Members and Share Transfer books of the Company will remain closed from Tuesday, December 15, 2015 to Monday, December 21, 2015 (both days inclusive).
5. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during working days between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. M/s Beetal Financial & Computer Services (P) Ltd. having their office at Beetal House, 3rd Floor, 99, Madangir, Behind L.S.C., Near Dada Harsukh Das Mandir, New Delhi-110062 are the Registrar and Share Transfer Agent (RTA) of the Company and all transfers both in physical and electronic segments and other related matters are managed by them. Members are requested to address all their correspondence to the Registrar and Share Transfer Agent at the above address.
7. Members who hold shares in electronic mode are requested to quote their Client Id and DP Id number and those who hold shares in physical form are requested to write their Folio numbers in all correspondence with the Company/Registrar for facilitating quick disposal of the matters.

## NEWTIME INFRASTRUCTURE LIMITED

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8. Members desirous of making a nomination in respect of their shareholding in the Company under the Companies Act, 2013, are requested to send their request in requisite form, which can be obtained from Registrar and Share Transfer Agent of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participants.
9. The Members/Proxies attending the Annual General Meeting are requested to bring the enclosed attendance slip and deliver the same after filling in their Folio number/ Client Id at the entrance of the meeting hall. Admission to the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip.
10. The Ministry of Corporate Affairs has undertaken a '**Green Initiative in Corporate Governance**' by allowing paperless compliances by the companies. In order to support the Green Initiative, members who have not registered their e-mail addresses so far, are requested to register the same with M/s. Beetal Financial & Computer Services (P) Ltd., the Registrar and Share Transfer Agent of the Company.
11. **Voting through electronic means**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide to the members a facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. The remote e-voting period commences on December 18, 2015 (9:00 am) and ends on December 20, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of December 14, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the members shall not be allowed to change it subsequently.
  - V. The process and manner for remote e-voting are as under:
    - A. IN CASE A MEMBER RECEIVES AN EMAIL FROM NSDL [FOR MEMBERS WHOSE EMAIL IDS ARE REGISTERED WITH THE COMPANY/DEPOSITORY PARTICIPANTS(S)]**
      - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
      - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
      - (iii) Click on Shareholder - Login
      - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
      - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
      - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

- (vii) Select “EVEN” of “Newtime Infrastructure Limited”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cs.sachinkhurana@gmail.com](mailto:cs.sachinkhurana@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. IN CASE A MEMBER RECEIVES PHYSICAL COPY OF THE NOTICE OF AGM [FOR MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORY PARTICIPANTS(S) OR REQUESTING PHYSICAL COPY]**

- (i) Initial password is provided along with the Annual Report:

**EVEN (Remote e-voting Event Number), USER ID, PASSWORD/PIN**

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of December 14, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. December 14, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com).  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
- XIII. Mr. Sachin Khurana, Practicing Company Secretary has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two



## NEWTIME INFRASTRUCTURE LIMITED

witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <http://www.newtimeinfra.in/> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges i.e. to BSE Limited, where the equity shares of the Company are listed.

### REQUISITE INFORMATION IN RESPECT OF DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING:

1. Name of Director	Mr. Kattasserry Thomas James (DIN: 00143394)
Date of Birth	01.12.1956
Age	58 years
Experience	35 Years
Qualification	Master in Commerce
Expertise	Finance & Accounts
Date of Appointment	14.01.2014
List of other Companies in which Directorships held	M/s Castex Technologies Limited M/s Champs Management Services Pvt Ltd M/s Saarthi Buildprop Pvt Ltd M/s Velocity Chemicals Pvt Ltd M/s Ashutosh Realtors Pvt Ltd M/s Lancer Electricals Pvt Ltd M/s Amtek Railcar Ltd M/s Concurrent Infotech Pvt Ltd M/s Parsuram Distributor Pvt Ltd M/s Dhoomketu Marketing Pvt Ltd M/s Amtek Heavy Engineering Industries Ltd M/s Oriental Iron Casting Ltd M/s Upmark Real Estates Pvt Ltd M/s Amtek Wagon Leasing Company Ltd M/s Amtek Aerospace Industries Ltd M/s Pluto Biz. Developers Pvt Ltd M/s Magik Infraprojects Pvt Ltd M/s Estaeagro Real Estate Pvt Ltd M/s Cropbay Real Estate Pvt Ltd
Relationship with other Directors Managers and KMPs	No inter-se relationship
No. of Meetings attended during the year	4
Membership/Chairmanship in Committees of the Board	2
Membership/Chairmanship in Committees of the Board of Other Companies	2

## NEWTIME INFRASTRUCTURE LIMITED

Terms and Conditions of Appointment/ Re-appointment along with details of Remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company
Remuneration last drawn	Nil
Shareholding in the Company	Nil

2. Name of Director	Ms. Ankita Wadhawan (DIN: 06971383)
Date of Birth	25.07.1977
Age	38 years
Experience	18 years
Qualification	MBA
Expertise	Business Operations, General Management and Finance
Date of Appointment	31.03.2015
List of other Companies in which Directorships held	<ul style="list-style-type: none"> <li>● Adhbhut Infrastructure Ltd</li> <li>● Alliance Integrated Metaliks Ltd</li> <li>● OCL Iron and Steel Ltd</li> </ul>
Relationship with other Directors, Managers and KMPs	No inter-se relationship
No. of Meetings attended during the year Membership/Chairmanship in	1
Committees of the Board	Nil
Membership/Chairmanship in Committees of the Board of Other Companies	Nil
Terms and Conditions of Appointment/Re-appointment along with details of Remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company
Remuneration last drawn	Nil
Shareholding in the Company	Nil

## NEWTIME INFRASTRUCTURE LIMITED

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### STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### ITEM NO. 4

Ms. Ankita Wadhawan (DIN: 06971383), pursuant to Section 149 and 161 of the Companies Act, 2013 read with the Listing Agreement was appointed by the Board of Directors of the Company as a woman Director with effect from March 31, 2015. Being an Additional Director, Ms. Ankita Wadhawan will hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as a Director of the Company. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member along with the requisite deposit proposing the candidature of Ms. Ankita Wadhawan for the office of Director. A brief resume of Ms. Ankita Wadhawan is annexed to the notice convening Annual General Meeting.

Further, it is proposed to appoint Ms. Ankita Wadhawan as an Independent Director of the Company for a period of five years commencing from December 21, 2015 in terms of Section 149 and other applicable provisions read with Schedule IV of the of the Companies Act, 2013. Ms. Ankita Wadhawan shall not be liable to retire by rotation. The Company has received from Ms. Ankita Wadhawan a declaration to the effect that she meets the criteria of independence as provided in Section 149 (6) of Companies Act, 2013.

In the opinion of the Board of Directors, Ms. Ankita Wadhawan fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under and she is independent of the Management. A copy of the letter of appointment of Ms. Ankita Wadhawan as an independent director setting out the terms and conditions is available for inspection by the members at the Company's Registered Office during the normal business hours on working days up to the date of the Annual General Meeting.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Ms. Ankita Wadhawan to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

#### ITEM NO. 5 & 6

The present authorized share capital of the Company is Rs. 24,00,00,000 ( Rupees Twenty Four Crores Only) divided into 18,00,00,000 (Eighteen Crores) Equity shares of Rs. 1/- each and 60,00,000 (Sixty Lakhs) Preference shares of Rs. 10/- each. As the Company is proposing to offer, issue and allot Non-Cumulative Redeemable Preference shares (NCRPS), it is considered desirable to increase the authorized share capital from Rs. 24,00,00,000 ( Rupees Twenty Four Crores Only) to Rs. 39,00,00,000 ( Rupees Thirty Nine Crores Only) by way of creation of an additional 1,50,00,000 (One Crore and Fifty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each, aggregating to 15,00,00,000 (Rupees Fifteen crores only) to enable the issuance of NCRPS as contemplated in item no 4 of the Notice.

Consequent upon the increase in the authorised share capital as proposed, the Clause V of the Memorandum of Association shall be altered accordingly.

The Board has accordingly decided to seek the approval of the Members for increase in authorised share capital and also consequent amendments to the Memorandum of Association of the Company and recommends the passing of the resolution set out at Item No. 5 and 6 as Ordinary Resolutions.

None of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise in the resolutions No. 5 and 6.

#### ITEM NO. 7

Section 55 read with Section 42 of the Companies Act, 2013 and the Rules made there under *inter alia* provides that a Company offering or making an invitation to subscribe to its securities, including Redeemable Preference Shares on a private placement basis, shall obtain the prior approval of the members of the Company by way of a Special Resolution, for each of the offers and invitations. The approval of the Members is accordingly being sought by way of a Special Resolution under Sections 55 read with Section 42 of the Companies Act, 2013 and the Rules made there under, for the issue of Non-Cumulative Redeemable Preference Shares (NCRPS) aggregating an amount not exceeding Rs. 150 Crores and to offer and allot the NCRPS on a private placement basis on the terms and conditions set out hereunder.

## NEWTIME INFRASTRUCTURE LIMITED

Given below is a statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and the terms of issue of the NCRPS:

1. The NCRPS shall be Non-cumulative, non-participating and non-convertible.
2. The objective of the issue is to raise funds to strengthen the long term capital base of the Company.
3. The NCRPS will be issued and offered on a private placement basis in accordance with the provisions of Section 55 read with Section 42 of the Act and the Rules made there under.
4. Other terms:

<b>Issue size, number and face value</b>	Up to 1,50,00,000 NCRPS of face value of Rs. 10/- each for an amount aggregating to Rs. 150 Crores.
<b>Issue Price</b>	Rs. 100/- for each NCRPS of face value of Rs. 10/- each including a premium of Rs. 90/- each.
<b>Basis for the Price</b>	In line with Existing Preference Shares
<b>Rate of Dividend</b>	1%
<b>Terms of Redemption</b>	Redemption at premium in accordance with Section 55 of the Act, out of profits available for distribution as dividend or out of proceeds of a fresh issue of shares made for the purpose of redemption.
<b>Tenure of CRPS</b>	10 years which may be extended further in such a way so that the maximum tenure does not exceed 20 years with mutual written consent of Board and Preference Shareholders.
<b>Expected dilution in equity capital upon conversion of preference shares</b>	Nil, since the NCRPS are non convertible.

The current equity Shareholding Pattern of the Company is as under:

<b>Particulars</b>	<b>% of Shareholding</b>
Promoter and Promoter Group	74.88
Foreign Institutional Investors	3.07
Bodies Corporate	14.61
Individuals	7.42
Others	0.02
<b>TOTAL</b>	<b>100%</b>

The Board of Directors recommends the Special Resolution as set out at Item No. 7 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

### ITEM NO. 8

The existing Memorandum of Association is based on the Companies Act, 1956 and some clauses in the existing Memorandum of Association are no longer in conformity with the Companies Act, 2013. The new Memorandum of Association to be substituted in place of existing Memorandum of Association is based on Table A to the

## **NEWTIME INFRASTRUCTURE LIMITED**

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Schedule I of the Companies Act, 2013 which sets out the model Memorandum of Association for a Company limited by shares.

The Board of Directors recommends the Special Resolution as set out at Item No. 8 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 8 of the Notice.

### **ITEM NO. 9**

The existing Articles of Association is based on the Companies Act, 1956 and some clauses in the existing Articles of Association are no longer in conformity with the Companies Act, 2013. The new Articles of Association to be substituted in place of existing Articles of Association is based on Table F to the Schedule I of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares.

The Board of Directors recommends the Special Resolution as set out at Item No. 9 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 9 of the Notice.


**BY ORDER OF THE BOARD  
FOR NEWTIME INFRASTRUCTURE LIMITED**

Place : Gurgaon, Haryana  
Dated : 25.08.2015

Sd/-  
**K.T. James**  
Chairman  
DIN : 00143394

# Route Map to the Venue of 31st AGM of Newtime Infrastructure Limited

732/1 Sector 14, Old M.G. Road,  
Gurgaon, Haryana – 122001

  
Newtime Infrastructure  
Limited



## NEWTIME INFRASTRUCTURE LIMITED

### DIRECTORS' REPORT

TO  
THE MEMBERS,  
NEWTIME INFRASTRUCTURE LIMITED

Your Directors are pleased to present the 31<sup>st</sup> Annual Report on the business and operations of your Company along with the standalone and consolidated financial statements for the financial year ended June 30, 2015.

#### STANDALONE FINANCIAL RESULTS

(Rupees in Lacs)

Particulars	Year ended June 30, 2015	Year ended June 30, 2014
Revenue from Operations	21.96	25.52
Less : Total Expenses	(21.68)	(25.79)
Profit before Other Income, Depreciation and Tax	0.28	(0.27)
Other Income	2.72	7.84
Less : Depreciation	-	(1.43)
Profit before tax	3.00	6.14
Less : Tax Expenses	(0.93)	(1.56)
Profit after Taxation	2.07	4.58
Add: Balance brought forward from Previous Year	143.82	139.24
Surplus/(Deficit) carried to Balance Sheet	145.89	143.82

#### PERFORMANCE

During the year under review, the Company earned revenue from operations amounting to Rs. 21.96 lacs as compared to Rs. 25.52 lacs in the previous year. Profit after Tax stood at Rs. 2.07 lacs as against Profit after Tax of Rs. 4.58 lacs in the previous year.

#### DIVIDEND

The Board of Directors has not recommended any dividend for the financial year ended 30.06.2015.

#### CONSOLIDATED FINANCIAL STATEMENT

In accordance with Section 129 of the Companies Act 2013, Consolidated Financial Statements are attached and form part of the Annual Report and the same shall be laid before the ensuing Annual General Meeting along with the Financial Statements of the Company.

#### 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.

#### CORPORATE GOVERNANCE

As stipulated under Clause 49 of the Listing Agreement, a report on Management Discussion and Analysis, a Report on Corporate Governance and requisite Certificate from the 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 Financial Statements for the year ended June 30, 2015, 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 June 30, 2015 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 Financial Statements 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 the Annual Report. **(Annexure-I)**.

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. Further, audited financial statements together with related information and other reports of each of the subsidiary companies, have also been placed on the website of the Company.

### DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, to meet the requirement of Section 149 of the Companies Act, 2013 and the Listing Agreement, the Board of Directors co-opted Ms. Ankita Wadhawan (DIN: 06971383) on the Board as a woman Director with effect from March 31, 2015. Ms. Wadhawan is proposed to be appointed as an Independent Director in the ensuing Annual General Meeting.

Pursuant to Section 203 of the Companies Act, 2015 the Board of Directors of the Company appointed Ms. Kalpana Sharma as Chief Financial Officer of the Company with effect from August 28, 2014.

Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and relevant rules issued there under, Mr. Sanjay Tiku (DIN: 00300566) and Mr. Vinod Kumar Uppal (DIN: 00897121) were appointed as Independent Directors on the Board of the Company in the last Annual General Meeting of the Company held on December 26, 2014 for a period of five years commencing from December 26, 2014 to December 25, 2019.

Mr. Kattasserry Thomas James (DIN: 00143394), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board of Directors recommends his appointment.

A brief resume of the Directors proposed to be appointed, as required under Clause 49 of the Listing Agreement and Companies Act 2013, forms part of the notice convening Annual General Meeting.

### FAMILIARIZATION PROGRAMME

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



## NEWTIME INFRASTRUCTURE LIMITED

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### 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 Clause 49 of the Listing Agreement.

### BOARD MEETINGS

The Board met 6 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 the Listing Agreement.

### BOARD EVALUATION

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 fulfilment 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.

### STATUTORY AUDITORS AND AUDITORS REPORT

M/s A.C. Gupta & Associates, Chartered Accountants, Statutory Auditors of the Company (Firm Regd. No: 008079N) have confirmed their eligibility and willingness to accept office, if their appointment is ratified at the ensuing Annual General Meeting. The proposal for the ratification of their appointment is included in the notice for Annual General Meeting sent herewith. The Auditor's Report does not contain any qualifications, reservations or adverse remarks. The Report is attached hereto and is self-explanatory requiring no further elucidation.

### 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 ended June 30, 2015 is annexed as **Annexure II** to the Report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in their report.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Disclosure on particulars relating to loans, guarantees or investments under section 186 of the Companies Act, 2013 have been 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 III** 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 IV** to this Report.

### 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 V** 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.

### AUDIT COMMITTEE

The Audit Committee comprises Mr. Sanjay Tiku, Independent Director as Chairman and Mr. Vinod Kumar Uppal and Mr. Amman Kumar as Members. The Board of Directors have accepted all the recommendation of the Audit Committee.

### VIGIL 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 Company Secretary is the Compliance Officer of the Vigil Mechanism Committee. 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 2014-15, 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 – VI** to this Report.

## **NEWTIME INFRASTRUCTURE LIMITED**

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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.

### **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 was 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 June 30, 2015, 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. The Company has paid the Annual Listing Fee to the concerned stock exchange for the financial year 2015-2016.

### **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 a Company Secretary in whole-time practice. The purpose of the audit was 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 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 upgradation, training, appropriate reward & recognition systems and productivity improvement were the key focus areas for development of the employees of the Company.

### **INVESTOR RELATIONS**

Your Company always endeavours 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**

Sd/-

Place : Gurgaon, Haryana  
Dated : 25.08.2015

**K.T. James**  
(Chairman)  
DIN: 00143394

# NEWTIME INFRASTRUCTURE LIMITED

## Annexure I

### Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies  
(Pursuant to the first proviso to Sub-Section (3) of section 129 read with rule 5 of  
Companies (Accounts) Rules, 2014)

### PART "A": SUBSIDIARIES

Amount (in Lakhs)

S.No	1	2	3	4	5	6	7	8	9
Name of Subsidiary	Lotus Buildtech Ltd.*	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.
Reporting Period	30.06.2015	30.06.2015	30.06.2015	30.06.2015	30.06.2015	30.06.2015	30.06.2015	30.06.2015	30.06.2015
Reporting Currency	INR	INR	INR	INR	INR	INR	INR	INR	INR
Share Capital	545.65	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Reserves & Surplus	5502.32	(0.33)	(0.33)	(0.29)	(0.33)	(0.29)	(0.35)	(0.33)	(0.33)
Total Assets	15039.66	0.88	0.90	652.88	0.88	0.87	1.07	0.87	0.89
Total Liabilities	8991.69	0.20	0.23	652.17	0.21	0.16	0.42	0.20	0.22
Investments	1790.34	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Turnover	171.24	-	-	-	-	-	-	-	-
Profit before Tax	28.96	(0.19)	(0.19)	(0.15)	(0.19)	(0.15)	(0.21)	(0.19)	(0.19)
Provision for Tax	9.60	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Profit after Tax	19.42	(0.19)	(0.19)	(0.15)	(0.19)	(0.15)	(0.21)	(0.19)	(0.19)
Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
% of Shareholding	100	99.99	99.99	99.99	99.99	99.99	99.99	99.99	99.99

\*Lotus Vardhman Developers Private Limited and Sumitra Builders & Developers Pvt. Ltd. are subsidiaries of Lotus Buildtech Ltd.

## NEWTIME INFRASTRUCTURE LIMITED

### PART "B": ASSOCIATES

#### Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies

Amount (in Lakhs)

S. No	Name of Associates/ Joint Ventures	Last Audited Balance Sheet Date	Shares of Associate/ Joint Ventures held by the Company on year end			Description of how there is Significant Influence	Reason why the associate/ Joint venture is not consolidated	Net Worth attributable to Shareholding as per latest Audited Balance Sheet	Profit/ Loss for the year
			No.	Amount of Investment in Associate/ Joint Venture	Extent of Holding %				
<b>NOT APPLICABLE</b>									

#### For and on behalf of the Board

Sd/-  
**Ashish Pandit**  
Whole-Time Director

Sd/-  
**Kalpana Sharma**  
Chief Financial Officer

Sd/-  
**K.T. James**  
Director

Sd/-  
**Narendra Kumar Sharma**  
Company Secretary

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

For the Financial Year Ended June 30, 2015

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To  
The Members  
Newtime Infrastructure Limited

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

Based on our verification of Newtime Infrastructure Limited's books, papers, minute 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on June 30, 2015 generally complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Newtime Infrastructure Limited for the financial year ended on June 30, 2015 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contract (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
  - 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 Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the BSE Limited.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act

## NEWTIME INFRASTRUCTURE LIMITED

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Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

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

**For M/s S. Khurana & Associates**  
Company Secretaries

Sd/-

**Sachin Khurana**

Membership No.: A35297

CP No.: 13212

Place : New Delhi

Date : 25.08.2015

**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 – NIL
  - (a) Name(s) of the related party and nature of relationship
  - (b) Nature of contracts/arrangements/transactions
  - (c) Duration of the contracts/arrangements/transactions
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
  - (e) Justification for entering into such contracts or arrangements or transactions
  - (f) Date(s) of approval by the Board
  - (g) Amount paid as advances, if any:
  - (h) Date on which the special resolution was passed in the General Meeting as required under the first proviso to Section 188
  
2. Details of material contracts or arrangements or transactions at arm's length basis: NIL
  - (a) Name(s) of the related party and nature of relationship:
  - (b) Nature of contracts/arrangements/transactions:
  - (c) Duration of the contracts/arrangements/transactions:
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
  - (e) Date(s) of approval by the Board, if any:
  - (f) Amount paid as advances, if any:

**For Newtime Infrastructure Limited**

Place : Gurgaon, Haryana  
Date : 25.08.2015

Sd/-  
**K.T. James**  
(Chairman)  
DIN: 00143394



**FORM NO. MGT-9**

**EXTRACT OF ANNUAL RETURN**

*(As on the financial year ended on 30.06.2015)*

*[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 Plaza, 732/1, Sector 14  
Old M.G Road, Gurgaon, Haryana – 122001  
Contact: 0124-4038344
- (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](mailto: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 of the Product/ services	% to total turnover of the company
1.	Building of complete constructions or parts thereof	452	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	
<b>A. PROMOTERS</b>									
<b>(1) INDIAN</b>									
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
<b>Sub-total (A) (1):-</b>	<b>127556795</b>	<b>0</b>	<b>127556795</b>	<b>74.88</b>	<b>127556795</b>	<b>0</b>	<b>127556795</b>	<b>74.88</b>	<b>0</b>
<b>(2) Foreign</b>									
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
<b>Sub-total (A) (2)</b>	<b>127556795</b>	<b>0</b>	<b>127556795</b>	<b>74.88</b>	<b>127556795</b>	<b>0</b>	<b>127556795</b>	<b>74.88</b>	<b>0</b>
<b>(2) Total shareholding of Promoter (A) = (A)(1)+(A) (2)</b>	<b>127556795</b>	<b>0</b>	<b>127556795</b>	<b>74.88</b>	<b>127556795</b>	<b>0</b>	<b>127556795</b>	<b>74.88</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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	5234322	0	5234322	3.07	5234322	0	5234322	3.07	0
h) Foreign Venture Capital Funds	0	0	0	0		00	0	0	0
i) Others (specify)									
<b>Sub-total (B)(1):-</b>	<b>5234322</b>	<b>0</b>	<b>5234322</b>	<b>3.07</b>	<b>5234322</b>	<b>0</b>	<b>5234322</b>	<b>3.07</b>	<b>0</b>

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<b>2. Non Institutions</b>									
<b>a) Bodies Corp.</b>	14927698	9852000	24779698	14.55	15040119	9852000	24892119	14.62	0.07
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	168148	10794120	10962268	6.44	174592	10795295	10969887	6.44	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1660471	0	1660471	0.97	1660471	0	1660471	0.97	0
c) Others (specify)									
c-i) NRI	172	0	172	0.00	172	0	172	0.00	0
c-ii) HUF	151594	0	151594	0.09	32233	0	32233	0.02	-0.07
c-iii) Clearing Member	680	0	680	0.00	1	0	1	0.00	0
<b>Sub-total (B)(2):-</b>	<b>16908763</b>	<b>20646120</b>	<b>37554883</b>	<b>22.05</b>	<b>16907588</b>	<b>20647295</b>	<b>37554883</b>	<b>22.05</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+ (B)(2)</b>	<b>22143085</b>	<b>20646120</b>	<b>42789205</b>	<b>25.12</b>	<b>22141910</b>	<b>20647295</b>	<b>42789205</b>	<b>25.12</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>149699880</b>	<b>20646120</b>	<b>170346000</b>	<b>100</b>	<b>149698705</b>	<b>20647295</b>	<b>170346000</b>	<b>100</b>	<b>0</b>

### (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/ encumbered 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
<b>There is no change in the promoter shareholding between 01.07.2014 – 30.06.2015</b>				

## 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 01.07.2014		Cumulative Shareholding during the year 30.06.2015	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
1.	Fortune Buildprop Pvt Ltd	5495880	3.2263	5495880	3.2263
2.	Asia Investment Corporation (Mauritius) Ltd	5234322	3.0728	5234322	3.0728
3.	Arvee Packaging Pvt. Ltd.	3600000	2.1133	3600000	2.1133
4.	Live Star Marketing Pvt. Ltd.	3129000	1.8368	3129000	1.8368
5.	Style & Smile Marketing Pvt. Ltd.	3123000	1.8333	3123000	1.8333
6.	Ms. Anita Dham	1660471	0.9748	1660471	0.9748
7.	Peer Steel and Alloys Pvt. Ltd.	1646574	0.9666	1646574	0.9666
8.	Avery Real Estate Pvt. Ltd.	1366947	0.8025	1493251	0.8766
9.	Guinea Infotech Pvt. Ltd.	900000	0.5283	900000	0.5283
10.	Vishwas Marketing Services Pvt. Ltd.	890000	0.5225	890000	0.5225

### 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				

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### V) INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager  
(Rs.in lakh)

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	—	—
	<b>Total (A)</b>	—	—
	Ceiling as per the Act	—	—

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### B. Remuneration to other directors:

(Rs. In Lacs)

Sl. No	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors <ul style="list-style-type: none"> <li>● Fee for attending board / committee meetings</li> <li>● Commission</li> <li>● Others, please specify</li> </ul>	—	—
		—	—
	Total (1)	—	—
2.	Other Non-Executive Directors <ul style="list-style-type: none"> <li>● Fee for attending board committee meetings</li> <li>● Commission</li> <li>● Others, please specify</li> </ul>	—	—
		—	—
	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 Lacs)

Sl. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
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				
<b>TOTAL</b>		—	—	—	—

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishments or compounding of offences during the year 2014-15.

**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 30TH JUNE, 2015:**

**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.



**PARTICULARS OF EMPLOYEES**

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended June 30, 2015:

<b>Non-Executive Directors</b>	<b>Ratio to Median Remuneration</b>
Mr. Kattasserry Thomas James	Nil
Mr. Amman Kumar	Nil
Mr. Sanjay Tiku	Nil
Mr. Vinod Kumar Uppal	Nil
Ms. Ankita Wadhawan	Nil

<b>Executive Director(s)</b>	<b>Ratio to Median Remuneration</b>
Mr. Ashish Pandit, Whole-Time Director	Nil

- b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

<b>Directors, Chief Financial Officer and Company Secretary</b>	<b>% Increase in Remuneration in the Financial Year</b>
Mr. Ashish Pandit	NA
Mr. Kattasserry Thomas James	NA
Mr. Amman Kumar	NA
Mr. Sanjay Tiku	NA
Mr. Vinod Kumar Uppal	NA
Ms. Ankita Wadhawan	NA
Ms. Kalpana Sharma (Chief Financial Officer)	NA
Mr. Narendra Kumar Sharma (Company Secretary)	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: 8.
- e. The explanation on the relationship between average increase in remuneration and Company performance: NA
- f. Comparison of the remuneration of the key managerial personnel against the performance of the Company: Nil

Aggregate remuneration of Key Managerial Personnel (KMP) in FY15 (in Lacs)	Nil
Revenue Rs Lacs)	24.68
Remuneration of KMPs (as % of revenue)	Nil
Profit before Tax (PBT) (in Lacs)	3.00
Remuneration of KMP (as % of PBT)	Nil

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- g. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:**

Particulars	June 30, 2015	June 30, 2014	% Change
Market Capitalisation	33217.5	81766.1	(59.37)%
Price Earnings Ratio	1950 times	4800 times	(59.38)%

\*Closing price as on 30.06.2014 is Rs. 48 (BSE) per share.

\*Closing price as on 30.06.2015 is Rs. 19.50 (BSE) per share.

- h. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:**

Particulars	June 30, 2015	Date of Last Public Offer	% Change
Market Price (BSE)	–	NA	NA

- i. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil**
- j. Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company:**

	Mr. Ashish Pandit Whole-Time Director	Ms. Kalpana Sharma Chief Financial Officer	Mr. Narendra Kumar Sharma Company Secretary
Remuneration in FY15 (in Lacs)	–	–	–
Revenue (in Lacs)	–	–	–
Remuneration as a % of revenue	–	–	–
Profit before Tax (PBT) (in Lacs)	–	–	–
Remuneration (as % of PBT)	–	–	–

- k. The key parameters for any variable component of remuneration availed by the Directors: NA**
- l. The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: NA**
- m. 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**

**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 behaviour 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 the requirements stipulated under Clause 49 of the Listing Agreement entered into with the stock exchanges 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. Presently the Board consists of six members one of whom is Executive, three non executive directors and two independent directors. The Chairman of the Board is a Non-Executive Independent Director. 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	Designation	Category	No. of Meetings Attended	Attendance at the last AGM held on 26.12.2014	No. of other Directorships	No. of Committees Positions in other Public Companies as on 30.06.2015*	
							Member ship	Chairman ship
1.	Mr. Kattasserry Thomas James (DIN: 00143394)	Chairman	Non-Executive	4	Yes	19	Nil	2
2.	Mr. Ashish Pandit (DIN: 00139001)	Whole-Time Director	Executive	4	No	19	3	Nil
3.	Mr. Amman Kumar (DIN: 03456445)	Director	Non-Executive	4	No	18	4	1
4.	Mr. Sanjay Tiku (DIN: 00300566)	Director	Independent	4	Yes	19	4	Nil
5.	Mr. Vinod Kumar Uppal (DIN: 00897121)	Director	Independent	4	No	19	2	Nil
6.	Ms. Ankita Wadhawan** (DIN: 06971383)	Director	Non-Executive	1	No	3	Nil	Nil

Notes: \*Includes only Chairmanship/membership in Audit Committee and Stakeholders' Relationship Committee.

\*\*Ms. Ankita Wadhawan was co-opted on the Board w.e.f. 31.03.2015

None of the Non Executive Director serves as Independent Director in more than seven listed companies and none of the Executive Director serves as Independent Director on any listed company. As required by Clause 49 of the Listing Agreement, 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, six meetings of the Board of Directors were held on August 23, 2014, November 11, 2014, December 1, 2014, February 12, 2015, March 31, 2015 and May 12, 2015. 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 as per Listing Agreement well before the Board Meeting. The Directors of the Company are not related inter-se.

**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.

**E) Remuneration of Directors**

The remuneration of Executive Directors is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the members of the Company. The Non-Executive Directors are paid sitting fees for attending the Board Meetings besides reimbursement of out of pocket expenses. Details of remuneration and sitting fees paid to the Directors during the year ended 31<sup>st</sup> March, 2015 are given below:-

**Executive Director**

<b>Executive Director</b>	<b>Salary* (Rs. in Lacs)</b>	<b>Commission</b>	<b>Total (Rs. in Lacs)</b>
Mr. Ashish Pandit	—	—	—

\*Salary includes basic salary, perquisites and allowances, contribution to provident fund etc.

**Non Executive Directors**

(Amount in Rs.)

<b>S. No.</b>	<b>Name of directors</b>	<b>Commission</b>	<b>Sitting fees</b>
1.	Mr. K.T. James	—	—
2.	Mr. Amman Kumar	—	—
3.	Mr. Sanjay Tiku	—	—
4.	Mr. Vinod Kumar Uppal	—	—
5.	Ms. Ankita Wadhawan	—	—

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### III BOARD COMMITTEES

#### A) AUDIT COMMITTEE

The Board of Directors has duly constituted an Audit Committee. As at June 30, 2015, the Audit Committee comprises of one non-executive and two independent Directors. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and guidelines set out in the Listing Agreement. All the members of the Committee were provided requisite information as required in the Listing Agreement. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

The terms of reference of the Audit Committee include those specified under Clause 49 of the Listing Agreement as well as under Section 177 of the Companies Act, 2013 which inter-alia include:

- 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 4 times during the year under review. The Composition of the committee and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meetings attended
Mr. Sanjay Tiku	Chairperson	4
Mr. Amman Kumar	Member	4
Mr. Vinod Kumar Uppal	Member	4

#### B) NOMINATION AND REMUNERATION COMMITTEE

In terms of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has constituted the Nomination and Remuneration Committee. The Committee inter alia reviews and approves the Annual salaries, commission, service agreement and other employment conditions for the Executive Directors and senior management. The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice. The Committee comprises of one non-executive and two independent Directors.

The committee met 3 times during the year. The Composition and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meetings attended
Mr. Sanjay Tiku*	Chairperson	3
Mr. Vinod Kumar Uppal	Member	3
Mr. K.T. James**	Member	2

\* Mr. Sanjay Tiku was appointed as the Chairperson of the Committee w.e.f February 12, 2015.

\*\*Mr. K.T. James ceased to be the Chairperson of the Committee w.e.f. February 12, 2015.

**C) STAKEHOLDERS' RELATIONSHIP COMMITTEE**

In terms of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has constituted the Stakeholders' Relationship Committee. 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 four (4) times.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

<b>Name of Member</b>	<b>Status</b>	<b>No. of Meetings attended</b>
Mr. K.T. James*	Chairperson	2
Mr. Sanjay Tiku**	Member	2
Mr. Vinod Kumar Uppal***	Member	3
Mr. Amman Kumar****	Member	2

\*Mr. K.T. James was appointed as the Chairperson w.e.f December 1, 2014.

\*\*Mr. Sanjay Tiku was appointed as a member of the Committee w.e.f December 1, 2014.

\*\*\*Mr. Vinod Kumar Uppal ceased to be the Chairperson of the Committee w.e.f December 1, 2014.

\*\*\*\*Mr. Amman Kumar ceased to be a member of the Committee w.e.f December 1, 2014.

During the year, no complaints were received from the shareholders of the Company.

The Company Secretary of the Company acts as the Secretary to the Stakeholders' Relationship Committee.

**IV SUBSIDIARY MONITORING FRAMEWORK**

In terms of Clause 49(V) of the Listing Agreement 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:

- 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.

**V COMPLIANCE OFFICER**

The Board has designated Mr. Narendra Kumar Sharma, Company Secretary as Compliance Officer of the Company.

**VI GENERAL BODY MEETINGS**

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

<b>YEAR</b>	<b>DATE &amp; TIME</b>	<b>LOCATION</b>	<b>WHETHER SPECIAL RESOLUTION(S) WERE PASSED</b>
2011-12	24 <sup>th</sup> December, 2012 at 1:00 P.M.	At the Registered Office at Gurgaon, Haryana-122001	No Special resolution was passed
2012-13	30 <sup>th</sup> December, 2013 at 1.00 P.M.	At the Registered Office at Gurgaon, Haryana-122001	No Special resolution was passed

## NEWTIME INFRASTRUCTURE LIMITED

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2013-14	26 <sup>th</sup> December, 2014 at 1.00 A.M.	At the Registered Office at Gurgaon, Haryana-122001	The following two special resolutions were passed: a) For borrowing by the Company up to Rs. 1000 Crores under Section 180 (1)(c) of the Companies Act, 2013 b) For Charging/ Mortgaging the assets/properties of the Company upto Rs. 1000 Crores under Section 180 (1)(a) of the Companies Act, 2013.
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During the year, no Extra-Ordinary General Meeting was held and no resolution was passed through Postal Ballot.

The Company may seek to pass Special Resolution(s) in Financial Year 2015-2016 through Postal Ballot, as and when required, subject to applicable laws.

### VII 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 behaviour 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 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) Details of non-compliance by the Company

There were no instances of non-compliance by the Company and no penalties, or strictures were imposed on the Company by Stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

#### (D) 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 2014-2015. A declaration to this effect signed by the Managing Director of the Company forms part of this Annual Report.

#### (E) Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended June 30, 2015; there was no treatment different from that prescribed in Accounting Standards that had been followed.

#### (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) 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.

**H) Details of Compliance with Mandatory Requirements and adoption of Non Mandatory Requirements  
Mandatory requirements**

The Company is fully compliant with the applicable mandatory requirements of Clause 49 of the Listing Agreement.

**Non Mandatory Requirements**

Details of non-mandatory requirements of clause 49 to the extent to which the Company has adopted are given below:

a) The Board

Mr. K.T. James, the Non-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.

**VIII. MEANS OF COMMUNICATION**

During the year under review, Results for quarters ended September 30, 2014, December 31, 2014, March 31, 2015 and the year ended June 30, 2015 have been published in English (Statesman) and also in a vernacular language newspaper (Hari Bhoomi).

In addition, the Company uploads its Financial Results, Shareholding Pattern and other information on its website i.e. <http://www.newtimeinfra.in>.

The Company had submitted all compliances for the quarter and the year ended on June 30, 2015 on the aforesaid BSE online portal – BSE Corporate Compliance & Listing Centre.

**IX. 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.

**X. GENERAL MEMBERS' INFORMATION**

**A. GENERAL INFORMATION**

Registered Office	Lotus Plaza, 732/1, Sector-14, Old M.G. Road, Gurgaon, Haryana – 122 001
Annual General Meeting: Day/Date/Time/Venue:	Monday, the 21 <sup>st</sup> of December, 2015 at 10:00 a.m. Lotus Plaza, 732/1, Sector-14, Old M.G. Road, Gurgaon, Haryana–122001
Financial Year	July 1 to June 30.
Book Closure	December 15, 2015 to December 21, 2015
Equity Dividend payment date	N/A
Listing on Stock Exchanges	BSE LIMITED The Company has paid the Listing fee for the year 2015-16 to BSE within the stipulated time.
ISIN CODE	INE997D01021
Stock Code Equity Share:	BSE 531959



## NEWTIME INFRASTRUCTURE LIMITED

### B) TENTATIVE CALENDAR FOR THE FINANCIAL YEAR 2015-2016

PARTICULARS	DATES
First Quarter Results	Mid of November, 2015
Second Quarter Results	Mid of February, 2016
Third Quarter and the year ended Results	Up to end of May, 2016

The Company's quarterly Un-audited Financial Results are subject to Limited Review by Statutory Auditors and Annual results are subject to Audit by the Statutory Auditors. Quarterly Un-audited and Annual Audited Financial Results are published in the newspapers and also forwarded to the Stock Exchanges.

### C. DEMATERIALISATION OF SHARES AND LIQUIDITY

As on June 30, 2015, 149,698,705 Equity Shares representing 87.88% of the Company's Equity Share Capital are in dematerialized form.

### 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

Monthly High/Low prices per share during the Financial Year 2014-2015

Months	BSE	
	High (Rs.)	Low (Rs.)
July, 2014	50.20	44.65
August, 2014	46.50	42.00
September, 2014	44.00	37.95
October, 2014	42.00	37.55
November, 2014	42.00	35.75
December, 2014	38.85	34.00
January, 2015	40.75	36.95
February, 2015	36.70	28.75
March, 2015	27.60	22.65
April, 2015	21.55	21.55
May, 2015	20.50	20.50
June, 2015	19.50	19.50

## NEWTIME INFRASTRUCTURE LIMITED

The Chart showing the comparison of Newtime Infrastructure Limited's share and Sensex is as below:

### Historical Graph



### G. SHAREHOLDING PATTERN AS ON JUNE 30, 2015

CATEGORY SHARES HELD	NUMBER OF SHAREHOLDING	(%) PERCENTAGE OF
Promoters	127556795	74.88
Foreign Institutional Investors	5234322	3.07
Bodies Corporate	24892119	14.62
Resident Individuals	12630358	7.41
Non-Resident Individual	172	0.00
Clearing Member	1	0.00
Hindu Undivided Families	32233	0.02
<b>TOTAL</b>	<b>170346000</b>	<b>100</b>

### H. DISTRIBUTION OF SHAREHOLDING AS ON JUNE 30, 2015

RANGE OF SHARES	NO. OF HOLDERS	NO. OF SHARES
Up to 5000	292	112233
5001-10000	5	35013
10001-20000	44	666544
20001-30000	361	9853588
30001-40000	2	63723
40001-50000	13	590965
50001-100000	4	313844
100001 and above	24	158710090
<b>Total</b>	<b>745</b>	<b>170346000</b>

## NEWTIME INFRASTRUCTURE LIMITED

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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. Narendra Kumar Sharma

Company Secretary & Compliance Officer

Lotus Plaza, 732/1, Sector-14, Old M.G. Road,

Gurgaon, Haryana – 122001

E-mail: [newtimeinfra2010@gmail.com](mailto:newtimeinfra2010@gmail.com)

Website: [www.newtimeinfra.in](http://www.newtimeinfra.in)

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

Sd/-

**(K.T. James)**

Chairman

DIN: 000143394

Place : Gurgaon, Haryana

Date : 25.08.2015

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

**TO  
THE MEMBERS  
NEWTIME INFRASTRUCTURE LIMITED**

We have examined the compliance of conditions of Corporate Governance by Newtime Infrastructure Limited for the Financial Year ended on June 30, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.

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

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

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

Place : New Delhi  
Date : 25.08.2015

Sd/-  
**A. C. Gupta**  
Partner  
Membership No. 008565

**DECLARATION BY CEO UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

As required under Clause 49 of the Listing Agreement with Stock Exchanges, it is hereby confirmed that for the year ended June 30, 2015, 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 : Gurgaon, Haryana  
Date : 25.08.2015

Sd/-  
**ASHISH PANDIT**  
Whole-time Director  
DIN: 00139001

**CEO AND CFO CERTIFICATION**

We, Ashish Pandit, Whole-Time Director and Kalpana Sharma, Chief Financial Officer, 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 June 30, 2015 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 June 30, 2015 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:
  - II) There has not been any significant change in internal control over financial reporting during the year under reference;
  - III) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - III) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : Gurgaon, Haryana  
Date : 25.08.2015

Sd/-  
**Kalpana Sharma**  
Chief Financial Officer

Sd/-  
**Ashish Pandit**  
Whole-Time Director  
DIN: 00139001

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## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Indian Economy

In 2014, the geopolitical events and a slow recovery from the previous economic slowdown countered some of the optimism that was felt towards the end of 2014. The Central Statistics Office (CSO) has recently undertaken a revision in National Accounts aggregates by shifting to the new base of 2011-12 from earlier base of 2004-05. According to the data released by the Central Statistics Office (CSO), the Indian economy grew at 7.3 per cent in 2014-15 as compared to 6.9 percent in 2013-14 calculated as per the new series of national accounts with base year of 2011-12, which indicates a marginal growth of 0.4 percent in the Financial Year 2014-15 due to improvement in performance of both manufacturing and service sectors<sup>2</sup>.

The Gross Value Added (GVA), a new concept introduced by CSO to measure the economic activity, rose by 7.2 per cent in 2014-15 compared to 6.6 per cent in the previous fiscal<sup>1</sup>.

The manufacturing sector GVA rose by 7.1 per cent during the year as against 5.3 per cent in 2013-14. Similarly, the output of electricity, gas, water supply and other utility services rose by 7.9 per cent as against 4.8 per cent a year ago. The construction activity too registered an increase of 4.8 per cent, up from 2.5 per cent a year ago. Financial, real estate and professional services also showed an improvement by registering a growth of 11.5 per cent as against 7.9 per cent in previous fiscal<sup>2</sup>.

<sup>1</sup> Source: [www.worldbank.org](http://www.worldbank.org)

<sup>2</sup> Source: Financial Express dated May 29, 2015

### INFRASTRUCTURE INDUSTRY – AN OVERVIEW

India is a growing economy. It is estimated to be the third largest economy by 2050. Because of the GDP growth and more emphasis on infrastructure growth, from roadways to airways, ports to airports and power production facilities, Indian infrastructure segment is vital for the development of the nation and hence enjoys intense attention from policy makers of the country. Infrastructure growth is a stepping stone towards a stable and productive society; it presents unique challenges but also brings opportunities for private and public sectors in the field of construction. Construction sector is also viewed as a service industry. It generates substantial employment and provides growth impetus to other manufacturing sectors like cement, bitumen, iron and steel, chemicals, bricks, paints, tiles, construction equipment etc. The growth of this sector is necessary to create employment opportunities, mobilize resources and generate revenue, which will help in reviving the economy.

Infrastructure Development continues to be the thrust area and the Union Ministry of Urban Development has asked states to offer their recommendations on areas of the country that can be turned into smart cities. India's rate of urbanisation is high. Add to that a burgeoning middle class and the need for sound infrastructure becomes paramount.

### OUTLOOK

Your Company is continuously doing efforts for seeking to concentrate on certain key geographic markets, and to achieve a suitable product and price combination in these markets. Your Company is also investing in the development of supporting urban infrastructure in certain select, strategic locations to ensure the high quality of developments. Your Company's current strategy is aimed at developing its core business, rationalizing its costs and reducing its levels of indebtedness. However, as your Company seeks to focus on its core business, it faces several challenges, including an uncertain economic, regulatory and taxation environment. 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.

## NEWTIME INFRASTRUCTURE LIMITED

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### STRENGTHS

Newtime Infra 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.

### 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 upto 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 2012-13 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 slow down that the Indian hospitality industry faced due to the global economic crisis, India is still one of the world's fastest growing hotel markets.

**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-encompassing 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** of the company for 2014-15 is Rs. 21.96 Lacs as compared to Rs. 33.35 Lacs in 2013-14.

**Profit before Tax:** The Profit before Tax for 2014-15 is Rs. 3.00 Lacs, as compared to Profit before Tax of 6.14 Lacs in 2013-14.

**Profits after Tax:** The Profit after Tax for 2014-15 is Rs. 2.07 Lacs as compared to Profit after Tax of Rs. 4.58 Lacs in 2013-14.



## NEWTIME INFRASTRUCTURE LIMITED

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### 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.

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.

### FORWARD LOOKING STATEMENTS

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 judgements 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 includes, but not limited to general Market, Macro Economic, 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 Infra undertakes no obligation to publicly revise any forward looking statements to reflect future events or circumstances.

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

Place : Gurgaon, Haryana  
Date : August 25, 2015

Sd/-  
**(Ashish Pandit)**  
Whole time Director  
DIN:00139001

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**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS**

To  
**The Members of M/s Newtime Infrastructure Limited**

**Report on the financial statements**

We have audited the accompanying financial statements of **M/s Newtime Infrastructure Limited (The "Company")** which comprise the Balance Sheet as at 30<sup>th</sup> June 2015, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and a summary of 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 stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the Accounting Principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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 30<sup>th</sup> June 2015 and its profit and its cash flow for the year ended on that date.

**Report on other Legal and regulatory requirements**

1. We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2015 issued by Central Government of India pursuant to section 143(11) of the Act.

## NEWTIME INFRASTRUCTURE LIMITED

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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, Statement of Profit and Loss and the cash flow dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and the cash flow comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - (e) On the basis of the written representations received from the directors as on 30th June, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 30th June, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigation. Hence no comments are required on this.
    - (ii) The Company has not entered into any long term contract including derivative contracts. Hence provisions of this clause are not applicable to the Company.
    - (iii) There is no amount outstanding required to be transferred to Investor Education and Protection Fund by the Company.

**For A.C. Gupta & Associates**  
Chartered Accountants  
FRN: 008079N

Place : Gurgaon, Haryana  
Date : 25.08.2015

Sd/-  
**(Pankaj Mahajan)**  
Partner  
M.No.:091876

### ANNEXURE TO AUDITORS' REPORT REFERRED TO IN OUR REPORT OF EVEN DATE

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and the situation of its fixed assets.  
(b) The fixed assets have been physically verified by the management during the year. In our opinion, the frequency of verification of the fixed assets by the management is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
2. The Company had not been carrying any inventory at any time during the year, hence in our opinion provision of para 3(ii) are not applicable.
3. During the year, the Company has not granted any loans, secured or unsecured to Companies, firm or other parties covered in the registers maintained under Section 189 of the Companies Act, 2013, and hence provisions of para 3(iii) of the order are not applicable.
4. In our opinion, and according to the information and explanations provided to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, no major weakness has been noticed in the internal control.
5. The Company has not accepted any deposits from public

## NEWTIME INFRASTRUCTURE LIMITED

6. We have been informed by the management that maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
7. a) According to the information and explanation given to us, the company is regular in depositing statutory dues which are applicable for the year under audit.
- b) Detail of disputed statutory dues aggregating to Rs. 12.30 Lacs not deposited due to matter being pending before appropriate authority is given hereunder.

S.No	Name of Statue	Nature of Dues	Relevant Assessment Year	Forum where dispute is pending	Amount (₹ in Lac)
1.	Income Tax Act,1961	Income Tax	2012-13	Commissioner of Income Tax Appeal	12.30

- c) Provisions of clause (c) are not applicable.
8. The Company neither has accumulated losses at the end of the financial year nor has incurred cash losses during the current financial year and in the immediately preceding financial year;
9. Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the Company has not borrowed from financial institutions or banks or through issue of debentures. Hence, Comments under the clause are not called for.
10. The Company has not given any guarantee for loans taken by others from bank or financial institutions.
11. The Company has not taken any term loan from bank or financial institutions. Hence the comments under the clause are not called for.
12. Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For A.C. Gupta & Associates**  
Chartered Accountants  
FRN: 008079N

Place : Gurgaon, Haryana  
Date : 25.08.2015

Sd/-  
**(Pankaj Mahajan)**  
Partner  
M.No.:091876

# NEWTIME INFRASTRUCTURE LIMITED

## BALANCE SHEET AS AT 30TH JUNE 2015

(Amount in "Rs.")

PARTICULARS	Notes	AS AT 30th June, 2015	AS AT 30th June, 2014
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds:</b>			
a) Share Capital	2	22,97,96,000	22,97,96,000
b) Reserve & Surplus	3	43,60,13,682	43,58,68,778
		<b>66,58,09,682</b>	<b>66,56,64,778</b>
<b>2 Current Liabilities</b>			
a) Other Current Liabilities	4	14,15,096	29,42,20,089
b) Short term Provision	5	—	12,380
		<b>14,15,096</b>	<b>29,42,32,469</b>
<b>TOTAL</b>		<b>66,72,24,778</b>	<b>95,98,97,247</b>
<b>II ASSETS</b>			
<b>1 Non Current Assets</b>			
a) Fixed assets			
Tangible assets	6	10,426	85,428
Intangible assets	7	5,00,000	5,00,000
		5,10,426	5,85,428
b) Non Current Investments	8	60,41,12,328	84,27,62,378
c) Deffered Tax Assets	9	—	3,201
<b>2 Current Assets</b>			
a) Sundry Debtors	10	42,54,298	19,06,721
b) Cash and cash equivalents	11	1,33,821	63,01,754
c) Short term Loans & Advances	12	5,82,13,905	10,83,37,765
		<b>6,26,02,024</b>	<b>11,65,46,240</b>
<b>TOTAL</b>		<b>66,72,24,778</b>	<b>95,98,97,247</b>

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board

In terms of our reports of even date annexed

**For A.C. Gupta & Associates**

Chartered Accountants

Firm Regn. No. 008079N

Sd/-

**(Pankaj Mahajan)**

Partner

Membership No. 091876

Sd/

**Kalpna Sharma**

CFO

Sd/-

**Narender Kumar**

Company Secretary

Sd/-

**Ashish Pandit**

Director

Sd/-

**Amman Kumar**

Director

Place : Gurgaon, Haryana

Dated : 25.08.2015

**NEWTIME INFRASTRUCTURE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30TH JUNE 2015**

(Amount in "Rs.")

PARTICULARS	Notes	For the Year Ended 30th June, 2015	For the Year Ended 30th June, 2014
<b>I INCOME</b>			
Revenue from operations	13	21,96,000	25,52,000
Other Income	14	2,72,357	7,83,751
<b>Total Revenue</b>		<b>24,68,357</b>	<b>33,35,751</b>
<b>II Expenses</b>			
Employee benefit expenses	15	14,42,649	15,12,465
Depreciation and amortization expenses	16	-	1,43,255
Other expenses	17	7,24,981	10,65,639
<b>Total expenses</b>		<b>21,67,630</b>	<b>27,21,359</b>
<b>III Profit before Tax</b>		3,00,727	6,14,392
<b>IV Tax expenses</b>			
Current tax		90,000	1,89,000
Deferred tax		3,201	(32,973)
<b>Profit after Tax</b>		<b>2,07,526</b>	<b>4,58,365</b>
<b>Transfer to Reserve &amp; surplus</b>		2,07,526	4,58,365
<b>Earning per equity share</b>			
<b>Equity share of par value Rs. 1/ each</b>			
<b>(1) Basic</b>		0.01	0.01
<b>(2) Diluted</b>		0.01	0.01

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

**For and on behalf of the Board**

In terms of our reports of even date annexed

**For A.C. Gupta & Associates**

Chartered Accountants

Firm Regn. No. 008079N

Sd/-

**(Pankaj Mahajan)**

Partner

Membership No. 091876

Sd/

**Kalpna Sharma**

CFO

Sd/-

**Narender Kumar**

Company Secretary

Sd/-

**Ashish Pandit**

Director

Sd/-

**Amman Kumar**

Director

Place : Gurgaon, Haryana

Dated : 25.08.2015

# NEWTIME INFRASTRUCTURE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2015

PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT WITH STOCK EXCHANGES

(Amount in "Rs.")

PARTICULARS	For the Year Ended 30th June 2015	For the Year Ended 30th June 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax & extraordinary items	2,07,526	4,58,365
Adjustments to reconcile profit before tax & extraordinary items to cash provided by operations:		
Add: Depreciation	–	1,43,255
Interest Received & Other Income	(2,72,357)	(7,83,751)
Deferred & Preliminary exps written off	3,201	(15,078)
	<b>(61,630)</b>	<b>(1,97,209)</b>
Decrease in current assets, loans & advances:		
(Increase)/Decrease Inventories	–	–
(Increase)/Decrease Sundry Debtors	(23,47,577)	(19,06,721)
(Increase)/Decrease Loans & Advances	5,01,23,860	2,12,99,879
Increase/(Decrease) in Current Liabilities	(29,28,04,993)	(6,54,46,277)
Cash generation by operations	(24,50,90,340)	(4,62,50,328)
Interest Received & Other Income	2,72,357	7,83,751
Dividend Received	–	–
<b>Cash flow before extraordinary items</b>	<b>(24,48,17,983)</b>	<b>(4,54,66,577)</b>
Net Cash from operating activities	<b>(24,48,17,983)</b>	<b>(4,54,66,577)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets/ change in capital work-in-progress	–	–
Proceeds from sale of Investments	–	–
Purchase of investments	23,86,50,050	(1,58,80,077)
Increase in Deferred & Misc. Expenditure	–	–
Net Cash from Investing activities	23,86,50,050	(1,58,80,077)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital	–	–
Proceeds from new borrowings	–	–
Net Cash from financing activities	–	–
Net Cash flow during the year (A+B+C)	(61,67,933)	(6,13,46,654)
Cash & cash equivalents (opening balance)	63,01,754	6,76,48,408
<b>Cash &amp; cash equivalents (closing balance)</b>	<b>1,33,821</b>	<b>63,01,754</b>

### Notes to Cash Flow Statement

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

For and on behalf of the Board

Sd/ <b>Kalpna Sharma</b> CFO	Sd/- <b>Narender Kumar</b> Company Secretary	Sd/- <b>Ashish Pandit</b> Director	Sd/- <b>Amman Kumar</b> Director
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We have examined the above Cash Flow Statement of Newtime Infrastructure Limited for the year ended 30th June 2015, and verify that it has been derived from the audited accounts (and underlying records) of the Company reported on by us as per our report.

### For A.C. Gupta & Associates

Chartered Accountants

FRM 008079N

Sd/-

**(Pankaj Mahajan)**

Partner

Membership No. 091876

Place : Gurgaon, Haryana

Dated : 25.08.2015

**NOTE - 1**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

**(A) Accounting Assumptions:**

The Financial Statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards referred in the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014.

**(B) SYSTEM OF ACCOUNTING:**

The Company adopts the accrual system of accounting:

- a) Revenue recognition- The Company's income from operation is accounted on accrual basis.
- b) Expenses- All expenses are provided for on accrual basis.
- c) Valuation Stock – The Stock of software are valued at cost or market value whichever is less.
- d) Contingent Liabilities - No provision is made for a liability which is contingent in nature but if material, the same is disclosed by way of note to the accounts.
- e) Depreciation- Depreciation on fixed assets is provided on the basis of SLM based on useful life of assets as prescribed in Scheduled II of the Companies Act 2013.
- f) Investments:
  - (a) The cost of an investment includes incidental expenses like brokerage, fees and duties incurred prior to acquisition.
  - (b) Long term investments are shown at cost. Provision for diminution is made only if; in the opinion of the management such a decline is other than temporary.
- g) Income Tax
  - i) Current Tax: Provision for current tax is made on the estimated taxable income at the rate applicable to the relevant assessment year,
  - ii) Deferred Tax: In accordance with the Accounting Standard 22- Accounting for taxes on Income, prescribed by, Companies (Accounting Standard) Rules, 2006, the deferred tax for the timing differences is accounted for using the tax rates and laws that have been enacted or substantially enacted by the Balance Sheet date, deferred tax assets arising from the timing differences are recognized only on the consideration of prudence.



## NEWTIME INFRASTRUCTURE LIMITED

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### (C) NOTES ON ACCOUNTS:

1. The directors of the Company have certified that the current assets, Loans and Advance have a value on realization, at least equal to the amount at which they are stated in the Balance Sheet as all these accounts are in the ordinary course of Business & provisions of all known liabilities have been accounted for in the regular books of accounts.
2. Previous Year figure have been regrouped/rearranged wherever necessary in order to make them comparable.
3. (a) Expenditure in Foreign Currency Nil  
(b) Earning in Foreign Currency Nil

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**For and on behalf of the Board of Directors**

Sd/-  
**Ashish Pandit**  
Director

Sd/-  
**Amman Kumar**  
Director

Sd/-  
**Narender Kumar**  
Company Secretary

Sd/-  
**Kalpna Sharma**  
CFO

In terms of our report of even date annexed

### **For A.C. Gupta & Associates**

Chartered Accountants  
Firm Regn. No. 008079N

Sd/-  
**(Pankaj Mahajan)**  
Partner  
Membership No. 091876

Place : Gurgaon, Haryana  
Dated : 25.08.2015

**NEWTIME INFRASTRUCTURE LIMITED**

**NOTES FORMING PART OF THE BALANCE SHEET AS AT 30TH JUNE, 2015**

**NOTES 2 : SHARE CAPITAL**

(Amount in “Rs.”)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
<b>AUTHORISED CAPITAL</b>		
<b>Equity Share</b>		
18,00,00,000 Equity Share of Rs.1/- each (Previous year 18,00,00,000 Equity Share of Rs.1/- each)	18,00,00,000	18,00,00,000
<b>Preference Share</b>		
20,00,000 Preference Share of Rs.10/- each (Previous year 20,00,000 Preference Share of Rs.10/- each)	2,00,00,000	2,00,00,000
40,00,000 10% Non - cumulative Non convertible Redeemable Preference share of Rs 10 each (Previous year 40,00,000 10% Non- cumulative Non convertible Preference share of Rs 10 each)	4,00,00,000	4,00,00,000
	<b>24,00,00,000</b>	<b>24,00,00,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP.</b>		
<b>Equity Share</b>		
17,03,46,000 Equity Share of Rs.1/- each fully paid up (Previous year 17,03,46,000 Equity Share of Rs.1/- each)	17,03,46,000	17,03,46,000
<b>Preference Share</b>		
20,00,000 Preference Share of Rs.10/- each fully paidup (Previous year 20,00,000 Preference Share of Rs.10/- each)	2,00,00,000	2,00,00,000
39,45,000 (10% Non cumulative Non convertible Redeemable Preference share of Rs 10/ each) fully paidup (Previous year 39,45,000 10% Non- cumulative Non convertible Redeemable Preference share of Rs 10 each)	39,450,000	3,94,50,000
	<b>22,97,96,000</b>	<b>22,97,96,000</b>

**RECONCILIATION OF SHARES**

No of shares	No of Shares	Amount in ₹
<b>EQUITY SHARE</b>		
Share outstanding at the beginning of the year	17,03,46,000	17,03,46,000
Share issued during the year	–	–
	<b>17,03,46,000</b>	<b>17,03,46,000</b>

The company has only one class of equity shares having par value of Rs. 1 per share each holders of equity shares is entitled to one vote per share and entitled to received the dividend.

## NEWTIME INFRASTRUCTURE LIMITED

### PREFERENCE SHARES

	No of Shares	Amount in ₹
<b>PREFERENCE SHARE</b>		
Share outstanding at the beginning of the year	20,00,000	2,00,00,000
Share issued during the year	—	—
	<b>20,00,000</b>	<b>2,00,00,000</b>
10% Non cumulative Non convertible Redeemable preference share of Rs 10/ each		
Share outstanding at the beginning of the year	39,45,000	3,94,50,000
Share issued during the year	—	—
<b>Shares outstanding at the end of the year</b>	<b>39,45,000</b>	<b>3,94,50,000</b>

### NOTES 3 RESERVE & SURPLUS

(Amount in “Rs.”)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
<b>A) Share Premium Account</b>		
Opening balances	42,14,86,000	42,14,86,000
Add: Addition during the year	—	—
Closing Balance	42,14,86,000	42,14,86,000
<b>B) Surplus of Statement of Profit and Loss</b>		
Balance as per Last financial statement	1,43,82,778	1,39,24,413
Add profit from Statement of profit and Loss	2,07,526	4,58,365
Less: Adj in Fixed Assets	(75,002)	—
Add: Excess (short) provision provided in earlier year	12,380	—
Closing Balance	1,45,27,682	1,43,82,778
<b>TOTAL(A+B)</b>	<b>43,60,13,682</b>	<b>43,58,68,778</b>

### NOTES 4 OTHER CURRENT LIABILITIES

(Amount in “Rs.”)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Other payable	6,50,000	29,36,50,000
Expenses payable	7,65,096	570,089
<b>TOTAL</b>	<b>14,15,096</b>	<b>29,42,20,089</b>

### NOTES 5 SHORT TERM PROVISION

(Amount in “Rs.”)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Provision for Tax (net of Advance tax & TDS)	—	12,380
<b>TOTAL</b>	<b>—</b>	<b>12,380</b>

**NOTES 6: TANGIBLE ASSETS**

(Amount in Rs.)

PARTICULARS DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.07.2014	Additions/ Transfers	Sale/ Transfer	Total as on 30.06.2015	As on 01.07.2014	For The year	Written back/adj	TOTAL as on 30.06.2015	WDV as on 30.06.2015	WDV as on 30.06.2014
Office Equipment	1,20,727	–	–	1,20,727	60,650	–	54,041	114,691	6,036	60,077
Furniture	87,792	–	–	87,792	62,441	–	20,961	83,402	4,390	25,351
Computers	9,39,479	–	–	9,39,479	9,39,479	–	–	939,479	–	–
<b>TOTAL</b>	<b>11,47,998</b>	<b>–</b>	<b>–</b>	<b>11,47,998</b>	<b>10,62,570</b>	<b>–</b>	<b>75,002</b>	<b>1,137,572</b>	<b>10,426</b>	<b>85,428</b>
<b>Previous Year</b>	11,47,998	–	–	11,47,998	9,19,315	1,43,255	–	10,62,570	85,824	2,28,683

**NOTES 7 : INTANGIBLE ASSETS**

PARTICULARS DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.07.2014	Additions/ Transfers	Sale/ Transfer	Total as on 30.06.2015	As on 01.07.2014	For The year	Written back/adj	TOTAL as on 30.06.2015	WDV as on 30.06.2015	WDV as on 30.06.2014
COPY RIGHTS	5,00,000	–	–	5,00,000	–	–	–	–	500,000	500,000
<b>TOTAL</b>	<b>5,00,000</b>	<b>–</b>	<b>–</b>	<b>5,00,000</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>500,000</b>	<b>500,000</b>
<b>Previous Year</b>	5,00,000	–	–	5,00,000	–	–	–	–	500,000	500,000

## NEWTIME INFRASTRUCTURE LIMITED

### NOTES 8 NON CURRENT INVESTMENT (Amount in "Rs.")

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Investments in unquoted Shares	49,73,44,871	73,19,94,921
Investment in Real Estates	11,07,67,457	11,07,67,457
<b>TOTAL</b>	<b>60,41,12,328</b>	<b>84,27,62,378</b>

### NOTES 9 DEFERRED TAX ASSETS (Amount in "Rs.")

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Deferred tax assets (net) on fixed assets	-	3,201
<b>TOTAL</b>	<b>-</b>	<b>3,201</b>

### NOTES 10 TRADE RECEIVABLE (Amount in "Rs.")

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Sundry Debtors	42,54,298	19,06,721
<b>TOTAL</b>	<b>42,54,298</b>	<b>19,06,721</b>

### NOTES 11 CASH AND CASH EQUIVALENTS (Amount in "Rs.")

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
a) Cash and Bank Balance		
(i) Balance with Banks	1,16,641	62,84,574
(ii) Cash in hand	17,180	17,180
<b>TOTAL</b>	<b>1,33,821</b>	<b>63,01,754</b>

### NOTES 12 SHORT TERM LOANS & ADVANCES (Amount in "Rs.")

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Advances (recoverable in cash or in kind for value to be received)		
Unsecured Considered Good	5,82,13,905	10,83,37,765
<b>TOTAL</b>	<b>5,82,13,905</b>	<b>10,83,37,765</b>

## NEWTIME INFRASTRUCTURE LIMITED

### NOTE FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED JUNE 30, 2015

#### NOTES 13 REVENUE FROM OPERATION (Amount in ₹)

PARTICULARS	For the year ended 30th June, 2015	For the year ended 30th June, 2014
Operating Income	21,96,000	25,52,000
<b>TOTAL</b>	<b>21,96,000</b>	<b>25,52,000</b>

#### NOTES 14 OTHER INCOME (Amount in ₹)

PARTICULARS	For the year ended 30th June, 2015	For the year ended 30th June, 2014
Interest	2,72,357	7,83,751
<b>TOTAL</b>	<b>2,72,357</b>	<b>7,83,751</b>

#### NOTES 15 EMPLOYEE BENEFIT EXPENSES (Amount in ₹)

PARTICULARS	For the year ended 30th June, 2015	For the year ended 30th June, 2014
Personnel expenses	14,42,649	15,12,465
<b>TOTAL</b>	<b>14,42,649</b>	<b>15,12,465</b>

#### NOTES 16 DEPRECIATION (Amount in ₹)

PARTICULARS	For the year ended 30th June, 2015	For the year ended 30th June, 2014
Depreciation	–	143,255
<b>TOTAL</b>	<b>–</b>	<b>143,255</b>

#### NOTES 17 OTHER EXPENSES (Amount in ₹)

PARTICULARS	For the year ended 30th June, 2015	For the year ended 30th June, 2014
Advertisement Expenses	70,171	59,913
Bank Charges	789	6,358
Rates, Fee & Taxes	2,29,322	5,87,260
Legal & Professional Charges	77,275	35,280
Printing & Stationary	63,471	59,309
Office, repaire & other Expenses	65,663	91,043
Audit Fees	64,326	39,326
Conveyance	1,07,173	88,627
Operating cost	17,920	–
Telephone Expenses	9,000	16,500
Computer Expenses	19,871	3,371
Custodian Services Charges	–	78,652
<b>TOTAL</b>	<b>724,981</b>	<b>1,065,639</b>

**CONSOLIDATED FINANCIAL STATEMENT**  
of  
**NEWTIME INFRASTRUCTURE LIMITED**  
(Formerly known as INTRA INFOTECH LIMITED)  
and  
**ITS SUBSIDIARIES**

## NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

### Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies  
(Pursuant to the first proviso to Sub-Section (3) of section 129 read with rule 5 of  
Companies (Accounts) Rules, 2014)

### PART "A": SUBSIDIARIES

Amount (in Lakhs)

S.No	1	2	3	4	5	6	7	8	9
Name of Subsidiary	Lotus Buildtech Ltd.*	Pluto Biz Developers Pvt. Ltd.	Croppay 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.
Reporting Period	30.06.2015	30.06.2015	30.06.2015	30.06.2015	30.06.2015	30.06.2015	30.06.2015	30.06.2015	30.06.2015
Reporting Currency	INR	INR	INR	INR	INR	INR	INR	INR	INR
Share Capital	545.65	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Reserves & Surplus	5502.32	(0.33)	(0.33)	(0.29)	(0.33)	(0.29)	(0.35)	(0.33)	(0.33)
Total Assets	15039.66	0.88	0.90	652.88	0.88	0.87	1.07	0.87	0.89
Total Liabilities	8991.69	0.20	0.23	652.17	0.21	0.16	0.42	0.20	0.22
Investments	1790.34	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Turnover	171.24	-	-	-	-	-	-	-	-
Profit before Tax	28.96	(0.19)	(0.19)	(0.15)	(0.19)	(0.15)	(0.21)	(0.19)	(0.19)
Provision for Tax	9.60	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Profit after Tax	19.42	(0.19)	(0.19)	(0.15)	(0.19)	(0.15)	(0.21)	(0.19)	(0.19)
Proposed Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
% of Shareholding	100	99.99	99.99	99.99	99.99	99.99	99.99	99.99	99.99

\*Lotus Vardhman Developers Private Limited and Sumitra Builders & Developers Pvt. Ltd. are subsidiaries of Lotus Buildtech Ltd.



**NEWTIME INFRASTRUCTURE LIMITED**  
**CONSOLIDATED FINANCIAL STATEMENT**

**PART “B”: ASSOCIATES**

**Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies**

Amount (in Lakhs)

S. No	Name of Associates/ Joint Ventures	Last Audited Balance Sheet Date	Shares of Associate/ Joint Ventures held by the Company on year end			Description of how there is Significant Influence	Reason why the associate/ Joint venture is not consolidated	Net Worth attributable to Shareholding as per latest Audited Balance Sheet	Profit/ Loss for the year
			No.	Amount of Investment in Associate/ Joint Venture	Extent of Holding %				
<b>NOT APPLICABLE</b>									

**For and on behalf of the Board**

Sd/-  
**Ashish Pandit**  
 Whole-Time Director

Sd/-  
**Kalpana Sharma**  
 Chief Financial Officer

Sd/-  
**K.T. James**  
 Director

Sd/-  
**Narendra Kumar Sharma**  
 Company Secretary

## NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2015

#### 1. Background

Newtime Infrastructure Limited (Formerly known as Intra Infotech Limited) was incorporated under laws of India on 5<sup>th</sup> 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, Windtage infraheight Pvt Ltd, Estaeagro Real estate Pvt Ltd, Magik Infraprojects Pvt Ltd Vincent Infraprojects Pvt Ltd, Villnova housing Pvt Ltd, Prosperous Buildcon Pvt Ltd. Further Lotus Buildtech Limited has two subsidiaries Lotus Vardhma Developers Private Limited and Sumitra Builders and Developers Private Limited as an 30<sup>th</sup> June 2015.

#### 2. Significant Accounting Policies

##### 2.1 Basis of Preparation Consolidated Financial Statements

The consolidated financial statements of the group have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 Dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.

The financial statements of the parent company and the subsidiaries have been combined on a line basis by adding together the book values of like terms of assets, liabilities, income and expenses after eliminating intra-group balances/ transactions in full as prescribed Accounting Standard 21 on Consolidated Financial Statements.

##### 2.2 Goodwill

###### a) On Consolidation

Goodwill represents the difference between the cost of acquisition and the company's share in the net worth of a subsidiary /associate at each state of making the investment in the subsidiary. For this purpose, the Company's share of net worth is determined on the basis of the latest financial statements prior to the acquisition after making necessary adjustments for material events. If any, between the date of such financial statements and the date of the respective acquisition.

b) The consolidated financial statement represents the consolidation of financial A/c of the company and its subsidiaries as defined below;

S.No	Name of the Subsidiary	Country of Incorporation	Date of Acquisition
1.	Lotus Buildtech Ltd	India	30.09.2011
2.	Pluto Biz Developers Pvt Ltd	India	27.02.2014
3.	Cropbay Real Estate Pvt Ltd	India	04.03.2014
4.	Windtage Infraheight Pvt Ltd	India	05.03.2014
5.	Estaeagro Real estate Pvt Ltd	India	27.02.2014
6.	Magik Infraprojects Pvt Ltd	India	27.02.2014
7.	Vincent Infraprojects Pvt Ltd	India	26.02.2014
8.	Villnova housing Pvt Ltd	India	27.02.2014
9.	Prosperous Buildcon Pvt Ltd	India	26.02.2014

##### Subsidiaries of Lotus Buildtech Limited

S.No	Name of the Subsidiary	Country of incorporation
1.	Lotus Vardhman Developers Pvt Ltd	India
2.	Sumitra Builder & Developers Pvt Ltd.	India

# NEWTIME INFRASTRUCTURE LIMITED

## CONSOLIDATED FINANCIAL STATEMENT

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### INDEPENDENT AUDITORS' REPORT

To

**The Members of M/s Newtime Infrastructure Limited**

**Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **M/s Newtime Infrastructure Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiary together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 30th June, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the Year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

#### **Management's Responsibility for the Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

## NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

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### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group, as at 30th June 2015, and their consolidated statement of Profit & Loss and cash flow for the year ended on that date.

### Other matter

We did not audit the financial statements and other financial information of subsidiaries M/s Cropbay Real Estate P Ltd. ,M/s Estaeagro Real Estate P Ltd., M/s MagikInfraprojects P Ltd. ,M/s Pluto Biz. Developers P Ltd. ,M/s Prosperous Buildcon P Ltd. ,M/s Villnova Housing P Ltd., M/s WintageInfraheights P Ltd., M/s Vincent Infraprojects P Ltd., M/s Lotus Buildtech Limited & subsidiaries of M/s Lotus Buildtech Limited ( Lotus Vardhman Developers Private Limited & Sumitra Builders & Developers Private Limited)(interests in which have been incorporated in these consolidated financial statements) . These subsidiaries, account for 61.46% of total assets and 87.40% of total revenues and other income, as shown in these consolidated financial statements.

**For A.C. Gupta & Associates**  
Chartered Accountants  
FRN: 008079N

Place : Gurgaon Haryana  
Date : 25.08.2015

Sd/-  
**(Pankaj Mahajan)**  
Partner  
M.No: 091876

**NEWTIME INFRASTRUCTURE LIMITED**  
**CONSOLIDATED FINANCIAL STATEMENT**

**BALANCE SHEET AS AT 30TH JUNE 2015**

(Amount in ₹)

PARTICULARS	Notes	As At 30th June, 2015	As At 30th June, 2014
<b>I. EQUITY AND LIABILITIES</b>			
1. Shareholder's Funds:			
a) Share Capital	2	24,16,47,510	22,97,96,000
b) Reserve & Surplus	3	57,35,98,997	44,42,26,151
		<u>81,52,46,507</u>	<u>67,40,22,151</u>
2. Non Current Liabilities			
a) Deferred Tax Liabilities	4	10,342	8,544
b) Other Long term Liabilities	5	88,73,32,778	1,03,73,57,811
		<u>88,73,43,120</u>	<u>1,03,73,66,355</u>
3. Current Liabilities			
a) Minority Interest	6	3,11,389	3,15,758
b) Short Term Borrowings	7	17,26,756	17,26,756
c) Trade Payable	8	2,46,596	1,54,327
d) Other Current Liabilities	9	2,53,76,439	24,42,88,784
e) Short Term Provision	10	9,60,264	15,16,841
		<u>2,86,21,444</u>	<u>24,80,02,466</u>
<b>TOTAL</b>		<b><u>1,73,12,11,071</u></b>	<b><u>1,95,93,90,972</u></b>
<b>II ASSETS</b>			
1 Non Current Assets			
a) Goodwill on Consolidation	11	83,39,857	83,39,857
b) Fixed Assets			
Tangible assets	12	66,356	1,79,588
Intangible assets	13	5,00,000	5,00,000
		<u>5,66,356</u>	<u>6,79,588</u>
c) Non Current Investments	14	33,21,45,971	51,37,67,378
d) Other Non Current Assets	15	3,13,213	3,32,652
2 Current Assets			
a) Sundry Debtors	16	42,54,298	19,06,721
b) Inventory	17	87,22,76,592	88,15,37,221
c) Cash and cash equivalents	18	27,80,92,059	27,89,75,416
d) Short term Loans & Advances	19	23,52,22,725	27,38,52,139
		<u>1,38,98,45,674</u>	<u>1,43,62,71,497</u>
<b>TOTAL</b>		<b><u>1,73,12,11,071</u></b>	<b><u>1,95,93,90,972</u></b>

Summary of significant accounting policies 1  
The accompanying notes are an integral part of the financial statements

For and on behalf of the Board

In terms of our reports of even date annexed

**For A.C. Gupta & Associates**

Chartered Accountants  
Firm Regn. No. 008079N

Sd/-  
**(Pankaj Mahajan)**  
Partner

Sd/  
**Kalpna Sharma**  
CFO

Sd/-  
**Narender Kumar**  
Company Secretary

Sd/-  
**Ashish Pandit**  
Director

Sd/-  
**Amman Kumar**  
Director

Membership No. 091876

Place : Gurgaon, Haryana

Dated : 25.08.2015

**NEWTIME INFRASTRUCTURE LIMITED  
CONSOLIDATED FINANCIAL STATEMENT**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30TH JUNE, 2015**

(Amount in ₹)

PARTICULARS	Notes	For the year ended 30th June, 2015	For the year ended 30th June, 2014
<b>I INCOME</b>			
Revenue from operations	20	21,96,000	2,5,52,000
Other Income	21	1,73,96,812	140,91,292
<b>Total Revenue</b>		<b>1,95,92,812</b>	<b>166,43,292</b>
<b>II EXPENSES</b>			
Purchase/Direct Expenses			
Change in Inventories	22	(1,31,136)	(44,787)
Employee benefit expenses	23	18,26,649	21,52,700
Depreciation and amortization expenses	24	57,669	1,50,095
Finance expenses	25	789	24,799
Other expenses	26	1,47,86,633	1,09,30,150
<b>Total Expenses</b>		<b>1,65,40,604</b>	<b>1,32,12,957</b>
<b>III Profit Before Tax</b>		<b>30,52,208</b>	<b>34,30,335</b>
<b>IV Tax Expenses</b>			
Current tax		10,45,803	19,78,213
Deferred tax		1,798	(21,228)
<b>Profit after Tax</b>		<b>20,04,607</b>	<b>14,73,350</b>
<b>Less : Minority Interest</b>		<b>(4,370)</b>	<b>(3,758)</b>
<b>Transfer to Reserve &amp; Surplus</b>		<b>20,08,977</b>	<b>14,77,108</b>
<b>Earning per equity share</b>			
<b>Equity share of par value Rs. 1/ each</b>			
(1) <b>Basic</b>		0.01	0.01
(2) <b>Diluted</b>		0.01	0.01

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

**For and on behalf of the Board**

In terms of our reports of even date annexed

**For A.C. Gupta & Associates**

Chartered Accountants

Firm Regn. No. 008079N

Sd/-

**(Pankaj Mahajan)**

Partner

Membership No. 091876

Sd/

**Kalpna Sharma**

CFO

Sd/-

**Narender Kumar**

Company Secretary

Sd/-

**Ashish Pandit**

Director

Sd/-

**Amman Kumar**

Director

Place : Gurgaon, Haryana

Dated : 25.08.2015

# NEWTIME INFRASTRUCTURE LIMITED

## CONSOLIDATED FINANCIAL STATEMENT

### CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2015

PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT WITH STOCK EXCHANGES

(Amount in ₹)

PARTICULARS	For the Year Ended 30th June 2015	For the Year Ended 30th June 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax & extraordinary items	30,52,208	34,30,335
Adjustments to reconcile profit before tax & extraordinary items to cash provided by operations:	-	-
Add: Depreciation	38,230	1,50,095
Less Interest Received & Other Income	(1,73,96,812)	(1,40,91,292)
Deferred & Preliminary exps written off	19,439	17,895
Minority Interest	4,370	3,758
	<b>(1,42,82,565)</b>	<b>(1,04,89,209)</b>
Change in current assets/Non Current Assets & Liabilities, loans & advances:		
(Increase)/Decrease Inventories	92,60,629	(5,73,84,894)
(Increase)/Decrease Sundry Debtors	(23,47,577)	(19,06,721)
(Increase)/Decrease Loans & Advances	3,86,29,414	8,32,76,320
Increase/(Decrease) in Current Liabilities	(21,93,81,022)	(93,26,62,429)
Cash generation by operations	(18,81,21,121)	(91,91,66,933)
Interest Received & Other Income	1,73,96,812	140,91,292
Direct Tax paid	(10,03,821)	(31,98,080)
<b>Cash flow From operating activities (A)</b>	<b>(17,17,28,130)</b>	<b>(90,82,73,721)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets/ change in capital work-in-progress	-	(1,01,000)
Proceeds from sale of Investments	18,16,21,407	-
Purchase of investments	-	(13,52,80,077)
Increase in Deferred & Misc. Expenditure	-	(1,89,503)
<b>Net Cash from Investing activities</b>	<b>18,16,21,407</b>	<b>(13,55,70,580)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital	13,92,48,400	-
Proceeds from new borrowings	-	957,749,787
Repayment of borrowings	(15,00,25,033)	-
<b>Net Cash from financing activities</b>	<b>(1,07,76,633)</b>	<b>957,749,787</b>
<b>Net Cash flow during the year (A+B+C)</b>	<b>(8,83,356)</b>	<b>(86,094,514)</b>
Cash & cash equivalents (opening balance)	27,89,75,416	365,069,930
<b>Cash &amp; cash equivalents (closing balance)</b>	<b>27,80,92,060</b>	<b>278,975,416</b>

#### Notes to Cash Flow Statement

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

For and on behalf of the Board

Sd/  
Kalpana Sharma  
CFO

Sd/-  
Narender Kumar  
Company Secretary

Sd/-  
Ashish Pandit  
Director

Sd/-  
Amman Kumar  
Director

We have examined the above Cash Flow Statement of Newtime Infrastructure Limited for the year ended 30th June 2015, and verify that it has been derived from the audited accounts (and underlying records) of the Company reported on by us as per our report.

#### For A.C. Gupta & Associates

Chartered Accountants

FRM 008079N

Sd/-

(Pankaj Mahajan)

Partner

Membership No. 091876

Place : Gurgaon, Haryana

Dated : 25.08.2015

**NOTE – 1**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

**1.1 SIGNIFICANT ACCOUNTING POLICY**

**Presentation & disclosure of Financial Statements**

- a) During the year ended 30<sup>th</sup> June, 2015, the revised Schedule VI notified under the companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements, the adoption of revised Schedule VI does not impact recognition and measurement principle followed for preparation of financial statements. However it has significant impact on presentation and disclosures made in financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.
- b) **Basis of related party Transaction**
- The details of all materially significant transactions with related parties are periodically placed before the audi committee. Related party transactions (as set out in the Notes to accounts), are not likely to have conflict with the interest of the Company at large.

**1.2 ACCOUNTING ASSUMPTIONS:**

The accounts are prepared in accordance with the accounting principles generally accepted in India are in line with the relevant laws as well as the guidelines prescribed by the Department of companies affaires, Ministry of Law & Justice and companies affairs and ICAI. Further, the Accounts have been prepared under the historic cost convention on the basis of a going concern, with revenues recognized and expenses accounted on their accrual, including adjustments for which obligations and amounts determined, as payable or receivable during the year.

**a) Income Tax:**

- i) **Current Tax:** Provision for current tax is made on the estimated taxable income at the rate applicable to the relevant assessment year,
- ii) **Deferred Tax:** In accordance with the Accounting Standard 22 - Accounting for taxes on Income, prescribed by Companies (Accounting Standard) Rules, 2006, the deferred tax for the timing differences is accounted for using the tax rates and laws that have been enacted or substantially enacted by the Balance Sheet date, Deferred tax assets arising from the timing differences are recognized only on the consideration of prudence,

**b) Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is recognized on accrual basis in accordance with the terms of relevant agreement.

**c) Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any directly attributable cost of bringing the asset in its working condition for its intended use.

**d) Depreciation:**

Depreciation on fixed has been provided on the basis of the SLM as per the rates prescribed in Schedule XIV to the Companies Act 1956. No depreciation has been provided on Leasehold Land which has been procured under perpetual lease.

**e) Investment:**

- (a) The cost of an investment includes incidental expenses like brokerage, fees and duties incurred prior to acquisition.
- (b) Long term investments are shown at cost. Provision for diminution is made only if; in the opinion of the management such a decline is other than temporary.



## NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

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### f) Contingent Liabilities:

No provision is made for a liability which is contingent in nature but if material, the same is disclosed by way of note to the accounts.

### g) Earning Per Share:

Basic earning per share is calculated by dividing the net profit or loss for the year ended attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

### NOTES ON ACCOUNTS:

- The directors of the Company have certified that the current assets, Loans and Advance have a value on realization, at least equal to the amount at which they are stated in the Balance Sheet as all these accounts are in the ordinary course of Business & provisions of all known liabilities have been accounted for in the regular books of accounts.
- Previous Year figure have been regrouped/rearranged wherever necessary in order to make them comparable.
- (a) Expenditure in Foreign Currency Nil  
(b) Earning in Foreign Currency Nil
- Related party Transaction (AS-18)**
  - Related party and their relationships

Lotus Buildtech Ltd	(Subsidiary)
Pluto Biz Developers Pvt Ltd.	(Subsidiary)
Cropbay Real Estate Pvt. Ltd.	(Subsidiary)
Wintage Infraheight Pvt. Ltd.	(Subsidiary)
Estaeagro Real Estate Pvt. Ltd.	(Subsidiary)
Magik Infraprojects Pvt. Ltd.	(Subsidiary)
Vincent Infraprojects Pvt. Ltd.	(Subsidiary)
Villnova Housing Pvt. Ltd.	(Subsidiary)
Prosperous Buildcon Pvt. Ltd.	(Subsidiary)
Lotus Vardhman Developers Pvt Ltd	(Subsidiary of Subsidiary)
Sumitra Builders & Developers Pvt Ltd	(Subsidiary of Subsidiary)
  - Transactions

Sumitra Builders & Developers Pvt. Ltd. Subsidiary of M/s Lotus Buildtech Pvt. Ltd. allotted 3,71,333 Non convertible Non cumulative Redeemable Preference Shares of Rs. 10/- each at a premium of Rs. 140/- each.

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For and on behalf of the Board of Directors

In terms of our reports of even date annexed

**For A.C. Gupta & Associates**

Chartered Accountants

FRN : 008079N

Sd/-  
**(Pankaj Mahajan)**  
Partner  
Membership No. 091876

Sd/  
**Kalpna Sharma**  
CFO

Sd/-  
**Narender Kumar**  
Company Secretary

Sd/-  
**Ashish Pandit**  
Director

Sd/-  
**Amman Kumar**  
Director

Place : Gurgaon, Haryana

Dated : 25.08.2015

**NEWTIME INFRASTRUCTURE LIMITED  
CONSOLIDATED FINANCIAL STATEMENT**

**NEWTIME INFRASTRUCTURE LIMITED**

Notes forming part of the Balance Sheet as at 30th June, 2015

**NOTE 2 : SHARES CAPITAL**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
<b>AUTHORISED CAPITAL</b>		
<b>Equity Shares</b>		
18,00,00,000 Equity Shares of Rs.1/- each (Previous year 18,00,00,000 Equity Shares of Rs.1/- each)	18,00,00,000	18,00,00,000
<b>Preference Shares</b>		
35,70,000 Preference Shares of Rs.10/- each (Previous year 20,00,000 Preference Shares of Rs.10/- each)	3,57,00,000	2,00,00,000
40,00,000 10% Non - cumulative Non convertible Redeemable Preference shares of Rs 10 each (Previous year 40,00,000 10% Non- cumulative Non convertible Redeemable Preference shares of Rs 10 each)	4,00,00,000	4,00,00,000
	<b>25,57,00,000</b>	<b>24,00,00,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>		
<b>Equity Shares</b>		
17,03,46,000 Equity Shares of Rs.1/- each fully paid up (Previous year 17,03,46,000 Equity Shares of Rs.1/- each)	17,03,46,000	17,03,46,000
<b>Preference Shares</b>		
31,85,151 Preference Shares of Rs.10/- each fully paidup (Previous year 20,00,000 Preference Shares of Rs.10/- each)	3,18,51,510	2,00,00,000
39,45,000 (10% Non cumulative Non convertible Redeemable Preference Shares of Rs 10/ each) fully paidup (Previous year 39,45,000 10% Non- cumulative Non convertible Redeemable Preference Shares of Rs 10 each)	3,94,50,000	3,94,50,000
	<b>24,16,47,510</b>	<b>22,97,96,000</b>
<b>TOTAL</b>		

**RECONCILIATION OF SHARES**

**A) EQUITY SHARES**

Share outstanding at the beginning of the year	17,03,64,000	17,03,46,000
Add: Share issued during the year	—	—
Shares outstanding at the end of the year	17,03,64,000	17,03,46,000

The company has only one class of equity shares having par value of Rs. 1 per share. each holders of equity shares is entitled to one vote per share and entitled to receive the dividend.

**NEWTIME INFRASTRUCTURE LIMITED**  
**CONSOLIDATED FINANCIAL STATEMENT**

**B) PREFERENCE SHARES**

i) Share outstanding at the beginning of the year	20,00,000	20,00,000
Add: Share issued during the year	11,85,151	1,18,51,510
	<hr/>	<hr/>
Shares outstanding at the end of the year	31,85,151	3,18,51,510
	<hr/>	<hr/>
ii) 10% Non cumulative Non-convertible Redeemable preference share of Rs 10/ each		
Share outstanding at the beginning of the year	39,45,000	39,45,000
Add: Share issued during the year	–	–
	<hr/>	<hr/>
Shares outstanding at the end of the year	3,945,000	39,45,000
	<hr/>	<hr/>

**NOTE 3 RESERVE & SURPLUS**

(Amount in ₹)

<b>PARTICULARS</b>	<b>AS AT 30th June, 2015</b>	<b>AS AT 30th June, 2014</b>
<b>A) Shares Premium Account</b>		
Opening balances	42,14,86,000	42,14,86,000
Add: Addition during the year	12,73,96,890	–
	<hr/>	<hr/>
Closing Balance	54,88,82,890	42,14,86,000
<b>B) Surplus of statement of profit and Loss</b>		
Balance as per Last financial statement	2,27,40,150	2,13,16,578
Add profit from statement of profit and Loss	20,08,977	14,77,108
Less : Adj. in fixed assets	(75,002)	–
Add : Excess (short) provision provided in earlier year	41,982	(53,535)
	<hr/>	<hr/>
Closing Balance	2,47,16,107	2,27,40,151
	<hr/>	<hr/>
<b>TOTAL (A+B)</b>	<b>57,35,98,997</b>	<b>44,42,26,151</b>
	<hr/>	<hr/>

**NOTE 4 DEFERRED TAX LIABILITIES**

(Amount in ₹)

<b>PARTICULARS</b>	<b>AS AT 30th June, 2015</b>	<b>AS AT 30th June, 2014</b>
Deferred tax liabilities	10,342	8,544
	<hr/>	<hr/>
<b>TOTAL</b>	<b>10,342</b>	<b>8,544</b>
	<hr/>	<hr/>

**NOTE 5 OTHER LONG TERM LIABILITIES**

(Amount in ₹)

<b>PARTICULARS</b>	<b>AS AT 30th June, 2015</b>	<b>AS AT 30th June, 2014</b>
Other payable	61,19,52,778	1,03,73,57,811
Long-term borrowing	27,53,80,000	–
	<hr/>	<hr/>
<b>TOTAL</b>	<b>88,73,32,778</b>	<b>1,03,73,57,811</b>
	<hr/>	<hr/>

**NEWTIME INFRASTRUCTURE LIMITED**  
**CONSOLIDATED FINANCIAL STATEMENT**

**NOTE 6 MINORITY INTEREST**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Minority Interest	3,11,389	3,15,758
<b>TOTAL</b>	<b>3,11,389</b>	<b>3,15,758</b>

**NOTE 7 SHORT TERM BORROWING**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
UNECURED		
Loand and advances	17,26,756	17,26,756
<b>TOTAL</b>	<b>17,26,756</b>	<b>17,26,756</b>

**NOTE 8 TRADE PAYABLE**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Trade payable	2,46,596	154,327
<b>TOTAL</b>	<b>2,46,596</b>	<b>154,327</b>

**NOTE 9 OTHER CURRENT LIABILITIES**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
<b>Current Liabilities :</b>		
Security deposit	1,94,986	1,94,986
Other Liabilities	1,58,95,550	23,81,56,668
Expenses payable	92,85,903	59,37,130
<b>TOTAL</b>	<b>2,53,76,439</b>	<b>24,42,88,784</b>

**NOTE 10 SHORT TERM PROVISION**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Provision for Tax (net of Advance tax & TDS)	9,60,264	15,16,841
<b>Total</b>	<b>9,60,264</b>	<b>15,16,841</b>

**NEWTIME INFRASTRUCTURE LIMITED  
CONSOLIDATED FINANCIAL STATEMENT**

**NOTE 11 GOODWILL ON CONSOLIDATION**

**(Amount in ₹)**

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Goodwill on Consolidation	83,39,857	83,39,857
<b>TOTAL</b>	<b>83,39,857</b>	<b>83,39,857</b>

Note 11.1

1	Goodwill on consolidation of Sumitra Builders & Developers (p) Ltd with Lotus buildtech Ltd	1,34,76,231
2	Capital Reserve on Consolidation of Lotus Vardhman developers (p) Ltd with Lotus buildtech Ltd	(2,32,433)
3	Capital Reserve on Consolidation of Lotus Buildtech Ltd with New time Infrastructure Ltd	(50,15,688)
4	Goodwill on consolidation with Newtime Infrastructure Limited of 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.	111,747

**NOTES 12 : TANGIBLE ASSETS**

(Amount in ₹)

PARTICULARS DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.07.2014	Additions/ Transfers	Sale/ Transfer	Total as on 30.06.2015	As on 01.07.2014	For The year	Written back/adj	TOTAL as on 30.06.2015	WDV as on 30.06.2015	WDV as on 30.06.2014
Office Equipment	1,20,727	–	–	1,20,727	60,650	–	50,041	1,14,691	6,036	60,077
Furniture	87,792	–	–	87,792	62,441	–	20,961	83,402	4,390	25,351
Computers	10,40,479	–	–	10,40,479	9,46,319	38,230	–	9,84,549	55,930	94,160
<b>TOTAL</b>	<b>12,48,998</b>	<b>–</b>	<b>–</b>	<b>12,48,998</b>	<b>10,69,410</b>	<b>38,230</b>	<b>75,002</b>	<b>11,82,642</b>	<b>66,356</b>	<b>1,79,588</b>
<b>Previous Year</b>	11,47,998	1,01,000	–	12,48,998	9,19,315	1,50,095	–	10,69,410	1,79,588	2,28,683

**NOTES 13 : INTANGIBLE ASSETS**

(Amount in Rs.)

PARTICULARS DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.07.2014	Additions/ Transfers	Sale/ Transfer	Total as on 30.06.2015	As on 01.07.2014	For The year	Written back/adj	TOTAL as on 30.06.2015	WDV as on 30.06.2015	WDV as on 30.06.2014
COPY RIGHTS	5,00,000	–	–	5,00,000	–	–	–	–	5,00,000	5,00,000
<b>TOTAL</b>	<b>5,00,000</b>	<b>–</b>	<b>–</b>	<b>5,00,000</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>5,00,000</b>	<b>5,00,000</b>
<b>Previous Year</b>	5,00,000	–	–	5,00,000	–	–	–	–	5,00,000	–

**NEWTIME INFRASTRUCTURE LIMITED**  
**CONSOLIDATED FINANCIAL STATEMENT**

**NOTE 14 NON CURRENT INVESTMENT**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Investments in Unquoted shares	22,13,78,514	40,29,99,921
Investment in Real Estates	11,07,67,457	11,07,67,457
<b>TOTAL</b>	<b>33,21,45,971</b>	<b>51,37,67,378</b>

**NOTE 15 ASSET UNAMORTIZED EXPENSES**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Preliminary expenses	1,97,117	2,16,556
Preoperative expenses	1,16,096	1,16,096
<b>TOTAL</b>	<b>3,13,213</b>	<b>3,32,652</b>

**NOTE 16 TRADE RECEIVABLE**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Sundry Debtors	42,54,298	19,06,721
<b>TOTAL</b>	<b>42,54,298</b>	<b>19,06,721</b>

**NOTE 17 INVENTORY**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Inventory	87,22,76,592	88,15,37,221
<b>TOTAL</b>	<b>87,22,76,592</b>	<b>88,15,37,221</b>

**NOTE 18 CASH AND CASH EQUIVALENTS**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
a) Cash and Bank Balance		
(i) Balance with Banks	27,14,851	1,01,91,508
(ii) Cash in hand	32,90,079	32,90,079
b) Others Bank Balances		
(i) In Short Term Fixed Deposits	27,20,87,129	26,54,93,829
<b>TOTAL</b>	<b>27,80,92,059</b>	<b>27,89,75,416</b>

**NEWTIME INFRASTRUCTURE LIMITED**  
**CONSOLIDATED FINANCIAL STATEMENT**

**NOTE 19 SHORT TERM LOANS & ADVANCES**

(Amount in ₹)

PARTICULARS	AS AT 30th June, 2015	AS AT 30th June, 2014
Loans & Advances (Recoverable in cash or in kind for which value to be received) Unsecured good	23,52,22,725	27,38,52,139
<b>TOTAL</b>	<b>23,52,22,725</b>	<b>27,38,52,139</b>

**NOTE 20 REVENUE FROM OPERATION**

(Amount in ₹)

PARTICULARS	For the year ended 30th June, 2015	For the year ended 30th June, 2014
Operating Income	21,96,000	25,52,000
<b>TOTAL</b>	<b>21,96,000</b>	<b>25,52,000</b>

**NOTE 21 OTHER INCOME**

(Amount in ₹)

PARTICULARS	For the year ended 30th June, 2015	For the year ended 30th June, 2014
Interest	1,73,96,812	1,40,91,292
<b>TOTAL</b>	<b>1,73,96,812</b>	<b>1,40,91,292</b>

**NOTE 22 CHANGE IN INVENTORIES**

(Amount in ₹)

PARTICULARS	For the year ended 30th June, 2015	For the year ended 30th June, 2014
Opening stock (work in progress)	31,40,33,051	31,39,88,264
Less: Closing stock (work in progress)	31,41,64,187	31,40,33,051
<b>TOTAL</b>	<b>(1,31,136)</b>	<b>(44,787)</b>

**NOTE 23 EMPLOYEE BENEFIT EXPENSES**

(Amount in ₹)

PARTICULARS	For the year ended 30th June, 2015	For the year ended 30th June, 2014
Personnel expenses	18,26,649	21,52,700
<b>TOTAL</b>	<b>18,26,649</b>	<b>21,52,700</b>



**NEWTIME INFRASTRUCTURE LIMITED**  
**CONSOLIDATED FINANCIAL STATEMENT**

**NOTE 24 DEPRECIATION & AMORTIZATION EXPENSES**

(Amount in ₹)

<b>PARTICULARS</b>	<b>For the year ended 30th June, 2015</b>	<b>For the year ended 30th June, 2014</b>
Depreciation	38,230	1,50,095
Preliminary expenses	19,439	—
<b>TOTAL</b>	<b>57,669</b>	<b>1,50,095</b>

**NOTE 25 FINANCE EXPENSES**

(Amount in ₹)

<b>PARTICULARS</b>	<b>For the year ended 30th June, 2015</b>	<b>For the year ended 30th June, 2014</b>
Bank Charges	789	24,799
<b>TOTAL</b>	<b>789</b>	<b>24,799</b>

**NOTE 26 OTHER EXPENSES EXPENSES**

(Amount in ₹)

<b>PARTICULARS</b>	<b>For the year ended 30th June, 2015</b>	<b>For the year ended 30th June, 2014</b>
Advertisement Expenses	70,171	59,913
Bank & Interest Charges	14,75,468	7,248
Rates, Fee & Taxes	4,16,016	12,34,804
Legal & Professional Charges	15,54,275	56,00,380
Printing & Stationery	63,471	62,959
Office, repair & other Expenses	83,583	91,043
Audit Fees	4,02,530	2,55,058
Conveyance	1,07,173	88,627
Security & other charges	30,84,887	33,93,156
Operating cost	74,96,693	—
Telephone Expenses	9,000	16,500
Computer Expenses	19,871	3,671
Custodian Services Charges	—	78,652
General Expenses	3,495	38,139
<b>TOTAL</b>	<b>1,47,86,633</b>	<b>1,09,30,150</b>

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# Newtime Infrastructure Limited

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

E-mail: newtimeinfra2010@gmail.com

Web : www.newtimeinfra.in CIN No. : L24239HR1984PLC040797

## ATTENDANCE SLIP

Name of the Shareholder/Proxy\*

DP ID\*\*

Folio No.

Client ID\*\*

No. of Shares held

I/We hereby record my/our presence at the Thirty First Annual General Meeting of the Company held at Lotus Plaza, 732/1, Sector 14. Old M.G. Road, Gurgaon, Haryana-122001 on Monday, the 21<sup>st</sup> day of December, 2015 at 10.00 a.m.

SIGNATURE OF THE SHAREHOLDER/PROXY\*

\* Strike out whichever is not applicable.

\*\*Applicable for investors holding shares in electronic form.

Note: Please handover the slip at the entrance of the Meeting venue.

# Newtime Infrastructure Limited

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

E-mail: newtimeinfra2010@gmail.com

Web : www.newtimeinfra.in CIN No. : L24239HR1984PLC040797

## PROXY FORM-MGT - 11

[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 Plaza, 732/1, Sector 14 Old M.G. Road, Gurgaon, Haryana-122001

Name of the member(s):

Registered address:

E-mail Id:

Folio No/Client Id:

DP ID:

Registered address: \_\_\_\_\_

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

1. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: ....., or failing him
2. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: ....., or failing him
3. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty First Annual General Meeting of the Company, to be held on, 21<sup>st</sup> day of December, 2015 at 10.00 a.m. at the Registered Office of the Company and at any adjournment thereof, in respect of such resolution set out in the Notice convening the meeting, as are indicated below:

Resolution No. 1: To adopt the Annual Standalone and Consolidated Audited Financial Statement, Report of Auditor's and Directors' for the financial year ended 30<sup>th</sup> June, 2015

Resolution No. 2: To re-appoint Mr. Kattasserry Thomas James who retires by rotation

Resolution No. 3: To ratify the appointment of M/s A.C. Gupta & Associates as Statutory Auditors of the Company

Resolution No. 4: To appoint Ms. Ankita Wadhawan as Independent Director of the Company

Resolution No. 5: To Increase the Authorized share capital of the Company

Resolution No. 6: To alter the capital clause of the Memorandum of Association of the Company

Resolution No. 7: To approve the issue of Non-Cumulative Redeemable Preference Shares on private placement basis

Resolution No. 8: To alter of Memorandum of Association of the Company

Resolution No. 9: To alter the Articles of Association of the Company

Signed this .....day of ....., 2015

Signature of Shareholder

Signature of Proxy Holder (s)

Affix  
Revenue  
Stamp

**Note: 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.**

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**BOOK-POST**

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*If undelivered please return to :*

**NEWTIME INFRASTRUCTURE LIMITED**

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