



(Formerly Intra Infotech Limited)

Regd. Office : Lotus Plaza, 732/1, Sector - 14, Old MG Road,  
Gurgaon-122001, Haryana INDIA, Tel. : 0124-4038344

Email id : newtimeinfra2010@gmail.com, Website : newtimeinfra.in

CIN : L24239HR1984PLC040797

15<sup>th</sup> October, 2016

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Security Code: 531959

**Subject: Submission of Annual Report for the Financial Year 2015-2016 under Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir(s),

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial year 2015-16 duly approved and adopted by the members as per the provisions of the Companies Act, 2013, at the 32<sup>nd</sup> Annual General Meeting of the Company held on **Friday, 30<sup>th</sup> September, 2016** at 12:30 p.m. at **Village – Narsinghpur, Mohhamadpur, Old Manesar Road, Gurgaon, Haryana-122001.**

You are requested to kindly take the same on record and oblige.

Thanking you

Yours Faithfully

**For NEWTIME INFRASTRUCTURE LIMITED**

**Prabhleen Kaur Sethi**

**(Company Secretary)**

*Encl: As above*

**NEWTIME  
INFRASTRUCTURE  
LIMITED**

**32nd ANNUAL REPORT  
2015-2016**

# NEWTIME INFRASTRUCTURE LIMITED

## 32nd ANNUAL REPORT 2015-2016

CIN: L24239HR1984PLC040797

### BOARD OF DIRECTORS

|                              |                               |
|------------------------------|-------------------------------|
| Mr. Kattasserry Thomas James | <i>Chairman</i>               |
| Mr. Ashish Pandit            | <i>Whole-time Director</i>    |
| Mr. Amman Kumar              | <i>Non-Executive Director</i> |
| Ms. Ankita Wadhawan          | <i>Independent Director</i>   |
| Mr. Sanjay Tiku              | <i>Independent Director</i>   |
| Mr. Vinod Kumar Uppal        | <i>Independent Director</i>   |

### CHIEF FINANCIAL OFFICER

Ms. Kalpana Sharma

### COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Prabhleen Kaur Sethi

### 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)

### CONTENTS

|    |   |
|----|---|
| 3  | Notice  |
| 9  | Director's Report                                     |
| 30 | Corporate Governance Report                           |
| 40 | Management Discussion & Analysis Report               |
| 44 | Auditor's Report                                      |
| 49 | Balance Sheet   |
| 50 | Statement of Profit & Loss                            |
| 51 | Cash Flow Statement                                   |
| 52 | Notes to Financial Statements                         |
| 63 | Auditors' Report on Consolidated Financial Statements |
| 65 | Consolidated Balance Sheet                            |
| 66 | Consolidated Statement of Profit and Loss             |
| 67 | Consolidated Cash Flow Statement                      |
| 68 | Notes to Consolidated Financial Statements            |

**NOTICE**

**NOTICE** is hereby given that the 32<sup>nd</sup> Annual General Meeting of the members of **NEWTIME INFRASTRUCTURE LIMITED** will be held on Friday, 30<sup>th</sup> day of September, 2016 at 12.30 p.m. at Village - Narsinghpur, Mohhamadpur, Old Manesar 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 March 31, 2016 and the Reports of the Board of Directors and the Auditors thereon; and
  - b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2016 and the Report of the Auditors thereon.
2. To appoint a Director in place of **Mr. Amman Kumar (DIN: 03456445)** who retires by rotation and being eligible, offers himself for re-appointment.
3. Ratification of Appointment of Statutory Auditors

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 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 (Firm Registration 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.”

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

Place : Gurgaon, Haryana  
Dated : 10.08.2016

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

**NOTES:**

1. **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.

2. 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.
3. The Register of Members and Share Transfer books of the Company will remain closed from Saturday, 24<sup>th</sup> September, 2016 to Friday, 30<sup>th</sup> September, 2016 (both days inclusive).
4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during working days except Sundays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.

## NEWTIME INFRASTRUCTURE LIMITED

---

5. M/s Beetal Financial & Computer Services (P) Ltd. having their office at Beetal House, 3rd Floor, 99, Madangir, Behind L.S.C., 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.
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 requests 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 Private Limited, 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 Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Tuesday, September 27, 2016 (9.00 a.m.) and ends on Thursday, September 29, 2016 (5.00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 23, 2016, 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 member 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.nsdl.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 COPIES**

- (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 Friday, September 23, 2016.
- 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. Friday, September 23, 2016, 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.

## NEWTIME INFRASTRUCTURE LIMITED

- 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 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 Exchange i.e. 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:

|  |  |
|--|--|
| <b>1. Name of Director</b>                                 | Mr. Amman Kumar, (DIN: 03456445)   |
| <b>Date of Birth</b>                                       | 22/06/1979   |
| <b>Age</b>   | 37 years   |
| <b>Experience</b>  | 14 years   |
| <b>Qualification</b>                                       | MBA  |
| <b>Expertise</b>   | Banking Consultancy and Manufacturing Sector   |
| <b>Date of Appointment</b>                                 | 01/12/2014   |
| <b>List of other Companies in which Directorships held</b> | <ul style="list-style-type: none"> <li>● M/s Adhbhut Infrastructure Limited</li> <li>● M/s Amtek Metal &amp; Mining Limited</li> <li>● M.s Amtek Steel Industries Limited</li> <li>● M/s KAC Casting Limited</li> <li>● M/s IKEIL Metals Private Limited</li> <li>● M/s Glorious Iron and Steel Private Limited</li> <li>● M/s ACL Industries Limited</li> <li>● M/s Systematic Equipments Private Limited</li> <li>● M/s Gateway Impex Private Limited</li> <li>● M/s Boutonniere Hospitality Private Limited</li> <li>● M/s W.L.D. Investments Private Limited</li> <li>● M/s Pluto Biz. Developers Private Limited</li> <li>● M/s Estaeagro Real Estate Private Limited</li> <li>● M/s Vincent Infracprojects Private Limited</li> <li>● M/s Wintage Infracheight Private Limited</li> <li>● M/s Symbosis Personnel Advices and Services Limited</li> <li>● M/s XLNC Advisory Services Private Limited</li> <li>● M/s Fenance Auto Limited</li> <li>● M/s Amtek Laboratories Limited</li> </ul> |

## NEWTIME INFRASTRUCTURE LIMITED

|   |  |
|---|--|
| <b>Relationship with other Directors, Managers and KMPs</b>   | No inter-se relationship                                     |
| <b>No. of Meetings attended during the year</b>   | 4  |
| <b>Membership/Chairmanship in Committees of the Board of other Companies</b>                                    | 3  |
| <b>Terms and Conditions of Appointment/ Re-appointment along with details of Remuneration sought to be paid</b> | As per the Nomination and Remuneration Policy of the Company |
| <b>Remuneration last drawn</b>  | Nil  |
| <b>Shareholding in the Company</b>  | Nil  |

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

Place : Gurgaon, Haryana  
Dated : 10.08.2016

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

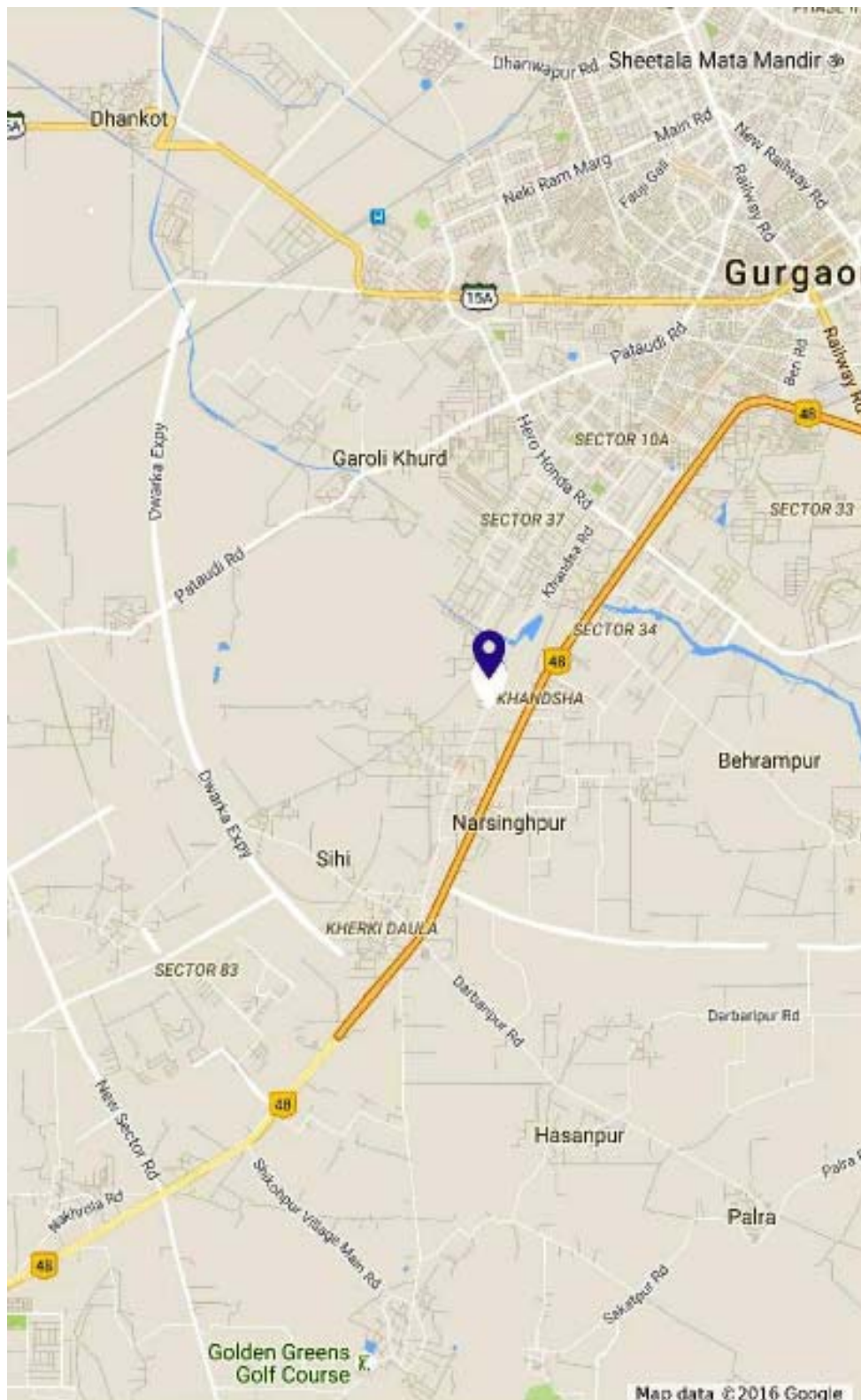


# Route Map to the Venue of 32nd AGM of Newtime Infrastructure Limited

Village-Narsinghpur,  
Mohhamadpur,  
Old Manesar  
Road, Gurgaon,  
Haryana-122001



Newtime Infrastructure  
Limited



**DIRECTORS' REPORT**

TO  
THE MEMBERS,  
**NEWTIME INFRASTRUCTURE LIMITED**

Your Directors are pleased to present the 32<sup>nd</sup> Annual Report on the business and operations of your Company along with the audited financial statements for the period ended March 31, 2016.

**STANDALONE FINANCIAL RESULTS**

As the current financial year comprises a period of nine months from July 1, 2015, to March 31, 2016, there, numbers pertaining to current financial year 2015-16 are not comparable with numbers of previous financial year 2014-15. However the Company's financial performance for the period ended 31st March, 2016 and year ended 30th June, 2015 is summarized below:-

(In rupees)

| <b>Particulars</b>                                     | <b>Period ended<br/>March 31, 2016<br/>(9 months)</b> | <b>Year ended<br/>June 30, 2015<br/>(12 months)</b> |
|--|---|---|
| Revenue from Operations                                | 15,00,000   | 21,96,000   |
| Less : Total Expenses                                  | 17,11,934   | 21,67,630   |
| Profit before Other Income, Depreciation and Tax       | (211,934)   | 28,370  |
| Other Income   | 2,22,671  | 2,72,357  |
| Less : Depreciation                                    | -   | -   |
| Profit Before Tax                                      | 10,737  | 3,00,727  |
| Less : Tax Expenses                                    | 2,322   | 93,201  |
| Profit after Taxation                                  | 8,415   | 2,07,526  |
| Add: Balance brought forward from previous year        | 1,09,38,839   | 1,07,93,935   |
| Less: Adj in Fixed Assets                              | -   | (75,002)  |
| Add: Excess (short) provision provided in earlier year | (48,660)  | 12,380  |
| <b>Surplus/(Deficit) carried to Balance Sheet</b>      | <b>1,08,98,594</b>                                    | <b>1,09,38,839</b>                                  |

**PERFORMANCE**

During the period under review, the Company earned revenue from operations amounting to 15.00 lacs as compared to Rs. 21.96 lacs in the previous year. Profit after Tax stood at 0.08 lacs as against Profit after Tax of Rs. 2.07 Lacs in the previous year.

**DIVIDEND**

The Board of Directors has not recommended any dividend for the period ended 31.03.2016.

**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.

## NEWTIME INFRASTRUCTURE LIMITED

---

### FINANCIAL YEAR

Pursuant to section 2(41) of the Companies Act, 2013, the Company adopted April- March as its financial year and accordingly the year under review comprised of Nine months only i.e from 1<sup>st</sup> July, 2015 to 31<sup>st</sup> March, 2016. From 2016-17 & onwards, the financial year of the Company shall be for a period of 12 months i.e from 1<sup>st</sup> April to 31<sup>st</sup> March.

### CORPORATE GOVERNANCE

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

### DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) in the preparation of the annual accounts for the year ended March 31, 2016, the applicable Accounting Standards have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit/loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the Annual Accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### SUBSIDIARIES

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

### DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Amman Kumar (DIN: 03456445), 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 Director proposed to be appointed/re-appointed, as required under Regulation 36(3)(a) of SEBI Listing Regulations 2015 and Companies Act 2013, forms part of the notice convening Annual General Meeting.

During the period, the Board of Director of the Company appointed Ms. Prabhleen Kaur Sethi as Company Secretary of the Company

### 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>)

### 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 read with Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### BOARD MEETINGS

The Board met 4 times during the year, the details of which are provided in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

### 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. To maintain its objectivity and independence, the internal audit function reports to the Chairman of the Audit Committee and all significant audit observations and corrective actions are presented to the Committee.

### STATUTORY AUDITORS AND AUDITORS REPORT

M/s A.C. Gupta & Associates, Chartered Accountants, (Firm Regd. No: 008079N) were appointed Statutory Auditors of the Company to hold office up to the conclusion of 33rd Annual General Meeting of the Company subject to the ratification of their appointment at every Annual General Meeting. M/s A.C. Gupta & Associates, Chartered Accountants 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 Company has received a consent letter from the statutory auditors for their appointment, and a certificate from them that their appointment, if ratified, shall be in accordance with the conditions as prescribed under the Companies Act, 2013 and that they are not disqualified for appointment.

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 March 31, 2016 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 are provided as part of the financial statements.

### TRANSACTIONS WITH RELATED PARTIES

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

## NEWTIME INFRASTRUCTURE LIMITED

---

### SUSPENSION IN TRADING OF SCURITIES

Presently trading in company's shares is suspended on BSE Limited. As per BSE the trading was suspended as the increase in share price was not supported by financial of the Company. The Company is taking appropriate steps to restore the trading.

### 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. The nomination and remuneration policy is available on the website of the Company (<http://www.newtimeinfra.in/investors>)

### 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 2015-16, 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.

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.

### **DEMATERIALIZATION AND LISTING**

The equity shares of the Company are admitted to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on March 31, 2016, 149,698,705 Equity Shares representing 87.88% of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The International Securities Identification Number (ISIN) allotted to the Company with respect to its Equity Shares is INE997D01021.

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

### **RECONCILIATION OF SHARE CAPITAL AUDIT**

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

### **INDUSTRIAL RELATIONS**

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

## NEWTIME INFRASTRUCTURE LIMITED

---

### INVESTOR RELATIONS

Our 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**

Place : Gurgaon, Haryana  
Dated : 10.08.2016

Sd/-  
**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 ₹)

| 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   | 31.03.2016            | 31.03.2016                     | 31.03.2016                    | 31.03.2016                    | 31.03.2016                      | 31.03.2016                    | 31.03.2016                      | 31.03.2016                 | 31.03.2016                    |
| Reporting Currency | INR                   | INR                            | INR                           | INR                           | INR                             | INR                           | INR                             | INR                        | INR                           |
| Share Capital      | 467.05                | 1.00                           | 1.00                          | 1.00                          | 1.00                            | 1.00                          | 1.00                            | 1.00                       | 1.00                          |
| Reserves & Surplus | 4455.77               | (0.47)                         | (0.47)                        | (0.43)                        | (0.47)                          | (0.43)                        | (0.49)                          | (0.47)                     | (0.46)                        |
| Total Assets       | 6030.70               | 0.85                           | 0.88                          | 652.28                        | 0.85                            | 0.85                          | 1.04                            | 0.85                       | 0.87                          |
| Total Liabilities  | 1107.88               | 0.32                           | 0.35                          | 652.28                        | 0.32                            | 0.28                          | 0.53                            | 0.32                       | 0.33                          |
| Investments        | 3882.85               | Nil                            | Nil                           | Nil                           | Nil                             | Nil                           | Nil                             | Nil                        | Nil                           |
| Turnover           | 157.50                | NIL                            | NIL                           | NIL                           | NIL                             | NIL                           | NIL                             | NIL                        | NIL                           |
| Profit before Tax  | 82.72                 | (0.14)                         | (0.14)                        | (0.14)                        | (0.14)                          | (0.14)                        | (0.14)                          | (0.14)                     | (0.14)                        |
| Provision for Tax  | 1.62                  | NIL                            | NIL                           | NIL                           | NIL                             | NIL                           | NIL                             | NIL                        | NIL                           |
| Profit after Tax   | 81.10                 | (0.14)                         | (0.14)                        | (0.14)                        | (0.14)                          | (0.14)                        | (0.14)                          | (0.14)                     | (0.14)                        |
| 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%                        |



## 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

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

Chartered Accountants

Firm Regn. No. 008079N

Sd/-

**(Pankaj Mahajan)**

Partner

Membership No. 091876

Place : Gurgaon, Haryana

Dated : 25.05.2016

Sd/

**Ashish Pandit**

Whole-time Director

Sd/-

**Prabhleen Kaur Sethi**

Company Secretary

Sd/-

**Amman Kumar**

Director

Sd/

**Kalpana Sharma**

Chief Financial Officer

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

for the financial year ended 31<sup>st</sup> March, 2016

[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 31 March, 2016 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 31 March, 2016 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;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India(Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
  - g) The Securities and Exchange Board of India (Delisting of Equity shares)Regulations,2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regualtions,1998

## NEWTIME INFRASTRUCTURE LIMITED

---

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

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

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.

Adequate notice was given to all Directors 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

Place : New Delhi  
Date : 10.08.2016

Sd/-  
**Sachin Khurana**  
Membership No.: A35297  
CP No.: 13212

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

**Annexure A**

To,

**The Members  
Newtime Infrastructure Limited  
Lotus Plaza, 732/1, Sector-14, Old M.G. Road,  
Gurgaon, Haryana- 122001**

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

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

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

Place : New Delhi  
Date : 10.08.2016

Sd/-  
**Sachin Khurana**  
Membership No.: A35297  
CP No.: 13212

**FORM NO AOC-2**

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

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

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

**For Newtime Infrastructure Limited**

Place : Gurgaon, Haryana  
Date : 10.08.2016

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

**FORM NO. MGT-9  
EXTRACT OF ANNUAL RETURN**

*(As on the financial year ended on 31.03.2016)*

*[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 07, 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>0</b>  | <b>0</b> | <b>0</b>         | <b>0</b>          | <b>0</b>                                  | <b>0</b> | <b>0</b>         | <b>0</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) FIIs  | 5234322   | 0        | 5234322          | 3.07              | 0   | 0        | 0                | 0                 | -3.07                    |
| 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>0</b>                                  | <b>0</b> | <b>0</b>         | <b>0</b>          | <b>-3.07</b>             |

## NEWTIME INFRASTRUCTURE LIMITED

|   |                  |                 |                  |              |                  |                 |                  |              |             |
|---|------------------|-----------------|------------------|--------------|------------------|-----------------|------------------|--------------|-------------|
| <b>2. Non Institutions</b>  |                  |                 |                  |              |                  |                 |                  |              |             |
| a) Bodies Corp.   |                  |                 |                  |              |                  |                 |                  |              |             |
| (i) Indian  | 15040119         | 9852000         | 24892119         | 14.62        | 20031177         | 9852000         | 29883177         | 17.54        | 2.92        |
| (ii) Overseas   |                  |                 |                  |              |                  |                 |                  |              |             |
| b) Individuals  |                  |                 |                  |              |                  |                 |                  |              |             |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakh          | 174592           | 10795295        | 10969887         | 6.44         | 277971           | 10795295        | 11073266         | 6.50         | 0.06        |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 2 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   | 32233            | 0               | 32233            | 0.02         | 172069           | 0               | 172069           | 0.10         | 0.08        |
| c-iii) Clearing Member  | 1                | 0               | 1                | 0.00         | 50               | 0               | 50               | 0            | 0           |
| <b>Sub-total (B)(2):-</b>   | <b>16907588</b>  | <b>20647295</b> | <b>37554883</b>  | <b>22.05</b> | <b>22141910</b>  | <b>20647295</b> | <b>42789205</b>  | <b>25.12</b> | <b>3.15</b> |
| <b>Total Public Shareholding (B)= (B)(1)+ (B)(2)</b>                              | <b>22141910</b>  | <b>20647295</b> | <b>42789205</b>  | <b>25.12</b> | <b>22141910</b>  | <b>20647295</b> | <b>25.12</b>     | <b>0</b>     | <b>0.08</b> |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                            | <b>0</b>         | <b>0</b>        | <b>0</b>         | <b>0</b>     | <b>0</b>         | <b>0</b>        | <b>0</b>         | <b>0</b>     | <b>0</b>    |
| <b>Grand Total (A+B+C)</b>  | <b>149698705</b> | <b>20647295</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 Shares Pledgd/ encumbered 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 01.07.2015 – 31.03.2016</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 01.07.2015 |                                  | Cumulative Shareholding during the year 31.03.2016 |                                  |
|------|--|--|----------------------------------|--|----------------------------------|
|      |  | 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.   | Arvee Packaging Pvt. Ltd.                    | 3600000  | 2.1133                           | 3600000  | 2.1133                           |
| 3.   | Live Star Marketing Pvt. Ltd.                | 3129000  | 1.8368                           | 3129000  | 1.8368                           |
| 4.   | Style & Smile Marketing Pvt. Ltd.            | 3123000  | 1.8333                           | 3123000  | 1.8333                           |
| 5.   | Shree Vishwamurte Tradeinvest Pvt. Ltd.      | 2939322  | 1.7255                           | 2939322  | 1.7255                           |
| 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.                  | 1493251  | 0.8766                           | 1493251  | 0.8766                           |
| 9.   | Integrated Master Securities (P) Ltd.        | 1194400  | 0.7012                           | 0  | 0.0000                           |
| 10.  | Guinea Infotech Pvt. Ltd.                    | 900000   | 0.5283                           | 900000   | 0.5283                           |
| 11.  | Asia Investment Corporation (Mauritius) Ltd. | 5234322  | 3.0728                           | 0  | 0.0000                           |
| 12.  | 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   |  |                                  |   |                                  |

## NEWTIME INFRASTRUCTURE LIMITED

### V) INDEBTEDNESS

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

|  | Secured Loans<br>excluding deposits | Unsecured Loans | Deposits | Total<br>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>                                    | -                                   | -               | -        | -                     |

## NEWTIME INFRASTRUCTURE LIMITED

### 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<br>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  | —  | —            |

## NEWTIME INFRASTRUCTURE LIMITED

### 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<br>- as % of profit<br>- 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 2015-16.

**INFORMATION PURSUANT TO SECTION 134(3)(m) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016:**

**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.

**For NEWTIME INFRASTRUCTURE LIMITED**

Place : Gurgaon, Haryana  
Dated : 10.08.2016

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

**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 March 31, 2016:

| <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  |

- 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. 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:

| <b>Particulars</b> | <b>March 31, 2016</b> | <b>Date of Last Public Offer</b> | <b>% Change</b> |
|--------------------|-----------------------|----------------------------------|-----------------|
| Market Price (BSE) | –                     | NA                               | NA              |

- f. 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
- g. The key parameters for any variable component of remuneration availed by the Directors: NA
- h. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable with regard to Corporate governance.

**II. BOARD OF DIRECTORS**

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

**A. Composition of Board**

The Board of Directors has an optimum combination of Executive and Non-Executive Directors having rich knowledge and experience in the industry for providing strategic guidance and direction to the Company. Presently the Board consists of six members one of whom is Executive, two non executive directors and three independent directors. The Chairman of the Board is a Non-Executive 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 on | Attendance at the last AGM held 21.12.2015 | No. of Committees Positions in other Public Companies as on 31.03.2016 |               |
|--------|--|---------------------|---------------|-----------------------------|--|--|---------------|
|        |  |                     |               |                             |  | Membership*  | Chairmanship* |
| 1.     | Mr. Kattasserry Thomas James (DIN: 00143394) | Chairman            | Non-Executive | 4                           | Yes  | Nil  | 2             |
| 2.     | Mr. Ashish Pandit (DIN: 00139001)            | Whole-Time Director | Executive     | 1                           | No   | 2  | Nil           |
| 3.     | Mr. Amman Kumar (DIN: 03456445)              | Director            | Non-Executive | 3                           | No   | 2  | 1             |
| 4.     | Mr. Sanjay Tiku (DIN: 00300566)              | Director            | Independent   | 2                           | Yes  | 3  | 1             |
| 5.     | Mr. Vinod Kumar Uppal (DIN: 00897121)        | Director            | Independent   | 4                           | No   | 1  | Nil           |
| 6.     | Ms. Ankita Wadhawan (DIN: 06971383)          | Director            | Independent   | 2                           | No   | Nil  | Nil           |

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

None of the Directors on the Board holds directorships in more than ten public companies. None of the directors are related to each other. None of the Directors holds equity shares of the Company as on March 31, 2016. 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 Regulation 46 of SEBI Listing Regulations, 2015, the Company has issued formal letters of appointment to the Independent Directors. The terms and conditions of appointment of Independent Directors are available on the Company's website.

### **B) Board Procedures and Meetings**

The Board of Directors of your Company plays a pivotal role in ensuring good governance and functioning of the Company. The Board's role, functions, responsibility, and accountability are well defined. The Board reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any.

The Board meets at regular intervals and during the year, four meetings of the Board of Directors were held on August 25, 2015, November 06, 2015, February 09, 2016 and March 31, 2016. The gap between no two board meetings exceeded one hundred and twenty days. All the members of the Board were provided requisite information as required under SEBI Listing Regulations, 2015 well before the Board Meeting.

### **C) Independent Directors Meeting**

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

### **D) Performance Evaluation of Independent Directors**

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

## **III. AUDIT COMMITTEE**

The Board of Directors has duly constituted an Audit Committee. As at March 31, 2016, the Audit Committee comprises 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 SEBI Listing Regulations, 2015. All the members of the Committee were provided requisite information as required in the Listing Regulations. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

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

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



## NEWTIME INFRASTRUCTURE LIMITED

The committee met 3 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 Meeting during the financial year 2015-16 |          |
|-----------------------|-------------|--|----------|
|                       |             | Held   | Attended |
| Mr. Sanjay Tiku       | Chairperson | 3  | 3        |
| Mr. Vinod Kumar Uppal | Member      | 3  | 3        |
| Mr. Amman Kumar       | Member      | 3  | 3        |

#### IV. NOMINATION AND REMUNERATION COMMITTEE

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

- Recommend to the Board the setup and composition of the Board and its committees, including the “formulation of the criteria for determining qualifications, positive attributes and independence of a Director.”
- Formulate the criteria for evaluation of performance of Independent Directors and Board of Directors.
- Devise a policy on diversity of Board of Directors.
- Recommend to the Board, appointment and removal of Directors.

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

The committee met 2 times during the year. The Composition and the attendance of members at the meetings was as follows:

| Name of Member        | Status      | No. of Meeting during the financial year 2015-16 |          |
|-----------------------|-------------|--|----------|
|                       |             | Held   | Attended |
| Mr. Sanjay Tiku       | Chairperson | 2  | 2        |
| Mr. Vinod Kumar Uppal | Member      | 2  | 2        |
| Mr. K.T. James        | Member      | 2  | 2        |

#### V. 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. During the year 2015-16 the Company has not paid any sitting fees to its non-executive directors of the Board.

#### VI. STAKEHOLDERS’ RELATIONSHIP COMMITTEE

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

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

## NEWTIME INFRASTRUCTURE LIMITED

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

| Name of Member        | Status      | No. of Meeting during the financial year 2015-16 |          |
|-----------------------|-------------|--|----------|
|                       |             | Held   | Attended |
| Mr. K.T. James        | Chairperson | 2  | 2        |
| Mr. Vinod Kumar Uppal | Member      | 2  | 2        |
| Mr. Sanjay Tiku       | Member      | 2  | 2        |

During the year under review, no complaint was received from the shareholders of the Company. As on 31<sup>st</sup> March, 2016, there were Nil Complaints pending with the Company.

### VII. SUBSIDIARY MONITORING FRAMEWORK

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

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

### VIII. COMPLIANCE OFFICER

The Board has designated Ms. Prabhleen Kaur Sethi, Company Secretary as the Compliance Officer of the Company.

### IX. GENERAL BODY MEETINGS

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

| YEAR    | DATE & TIME                                     | LOCATION   | WHETHER SPECIAL RESOLUTION(S) WERE PASSED   |
|---------|---|--|---|
| 2012-13 | 30 <sup>th</sup> December, 2013<br>at 1.00 P.M. | At the Registered Office<br>at Gurgaon, Haryana-122001 | No Special resolution was passed  |
| 2013-14 | 26 <sup>th</sup> December, 2014<br>at 1.00 A.M. | At the Registered Office<br>at Gurgaon, Haryana-122001 | No Special resolution was passed  |
| 2014-15 | 21 <sup>st</sup> December, 2015<br>at 3.00 A.M. | At the Registered Office<br>at Gurgaon, Haryana-122001 | The following three special resolutions were passed:<br><ol style="list-style-type: none"> <li>a) To approve issue of non-cumulative redeemable preference shares on private placement basis</li> <li>b) To alter the memorandum of association of the Company</li> <li>c) To alter the articles of association of the Company</li> </ol> |

No Special resolution through postal ballot was passed during the financial year 2015-16.

## NEWTIME INFRASTRUCTURE LIMITED

### X. MEANS OF COMMUNICATION

During the year under review, Results for quarter ended 30<sup>th</sup> September, 2015, 31<sup>st</sup> December, 2015 and the year ended 31<sup>st</sup> March, 2016 have been published in English (Statesman) and also in a vernacular language newspaper (Hari Bhoomi).

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

The Company had submitted all compliances quarterly and yearly on the aforesaid BSE online portal – BSE Corporate Compliance & Listing Centre.

### XI. 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:<br>Day/Date/Time/Venue: | Friday, the 30 <sup>th</sup> of September, 2016 at 12:30 p.m.<br>Village - Narsinghpur, Mohhamadpur, Old Manesar Road<br>Gurgaon, Haryana-122001 |
| Financial Year                                  | 1 July 2015 to 31 March, 2016 (9 Month)  |
| Book Closure                                    | September 24, 2016 to September 30, 2016   |
| Equity Dividend payment date                    | N/A  |
| Listing on Stock Exchanges                      | BSE LIMITED  |
| ISIN CODE                                       | INE997D01021   |
| Stock Code<br>Equity Share:                     | BSE 531959   |

#### B) TENTATIVE CALENDAR FOR THE FINANCIAL YEAR 2016-2017

| PARTICULARS                           | DATES                  |
|---------------------------------------|------------------------|
| First Quarter Results                 | Mid of August, 2016    |
| Second Quarter Results                | Mid of November, 2016  |
| Third Quarter Results                 | Mid of February, 2017  |
| Fourth Quarter and year ended Results | Up to end of May, 2017 |

#### C. DEMATERIALISATION OF SHARES AND LIQUIDITY

As on March 31, 2016, 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](mailto:beetalrta@gmail.com)

**F. Market price data**

**Monthly High/Low prices per share during the Financial Year 2015-2016**

| Months       | BSE        |           |
|--------------|------------|-----------|
|              | High (Rs.) | Low (Rs.) |
| July, 2015   | 22.1       | 20.1      |
| August, 2015 | 29.5       | 22.15     |

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

**Historical Graph**



**G. SHAREHOLDING PATTERN AS ON MARCH 31, 2016.**

| CATEGORY                        | NUMBER OF SHARES HELD | (%) PERCENTAGE OF SHAREHOLDING |
|---------------------------------|-----------------------|--------------------------------|
| Promoters                       | 127556795             | 74.88                          |
| Foreign Institutional Investors | 0                     | 0                              |
| Bodies Corporate                | 29883177              | 17.55                          |
| Resident Individuals            | 12733737              | 7.47                           |
| Non-Resident Individual         | 172                   | 0                              |
| Clearing Member                 | 50                    | 0                              |
| Hindu Undivided Families        | 172069                | 0.10                           |
| <b>TOTAL</b>                    | <b>170346000</b>      | <b>100</b>                     |

## NEWTIME INFRASTRUCTURE LIMITED

### H. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2016

| RANGE OF SHARES  | NO. OF HOLDERS | NO. OF SHARES    |
|------------------|----------------|------------------|
| Up to 5000       | 343            | 169181           |
| 5001-10000       | 6              | 51361            |
| 10001-20000      | 46             | 698862           |
| 20001-30000      | 362            | 9875843          |
| 30001-40000      | 3              | 101637           |
| 40001-50000      | 13             | 590965           |
| 50001-100000     | 4              | 313422           |
| 100001 and above | 28             | 158544729        |
| <b>Total</b>     | <b>805</b>     | <b>170346000</b> |

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:

Ms. Prabhleen Kaur Sethi

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)

### XII. 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) 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 2015-2016. A declaration to this effect signed by the Managing Director of the Company forms part of this Annual Report.

#### (D) Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended March 31, 2016; there was no treatment different from that prescribed in Accounting Standards that had been followed.

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

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

**F) Risk Management**

The Company has framed a Risk Management Policy to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework. The Company's Risk Management Policy focuses on ensuring that risks are identified and addressed on a timely basis. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

**G) Details of Compliance with Mandatory Requirements and adoption of Non Mandatory Requirements**

**Mandatory requirements**

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

**Non Mandatory Requirements**

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

**a) The Board**

Mr. 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.

**XIII. 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.

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

Place : Gurgaon, Haryana  
Date : 10.08.2016

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

**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 year ended on 31<sup>st</sup> March, 2016 as stipulated in Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the stock exchanges.

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

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the Stakeholder Relationship Committee has maintained records to show the Investors Grievance and certify that as on March 31, 2016, there was no investor grievance remaining unattended / pending for more than 30 days.

We further state that such compliances are neither an assurance as to the future viability of the Company 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 : 10.08.2016

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

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

As required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, it is hereby confirmed that for the year ended 31<sup>st</sup> March, 2016, 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 : 10.08.2016

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 31<sup>st</sup> March, 2016 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 31<sup>st</sup> March, 2016 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 : 10.08.2016

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

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



### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### Indian Economy

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). According to the Economic Survey 2015-16, the Indian economy will continue to grow at more than 7 per cent in 2016-17.

According to IMF World Economic Outlook Update (January 2016), Indian economy is expected to grow at 7-7.75 per cent during FY 2016-17, despite the uncertainties in the global market. The Economic Survey 2015-16 had forecasted that the Indian economy will be growing by more than seven per cent for the third successive year 2016-17 and can start growing at eight per cent or more in next two years.

Foreign direct investment (FDI) in India has increased by 29 per cent during October 2014-December 2015 period post the launch of Make in India campaign, compared to the 15-month period before the launch.

The Nikkei/Markit Manufacturing Purchasing Managers' Index (PMI) for February 2016 was reported at 51.1, indicating expansion in Indian manufacturing activity for a second month in a row, as both domestic and foreign demand increased due to lower prices.

The steps taken by the government in recent times have shown positive results as India's gross domestic product (GDP) at factor cost at constant (2011-12) prices 2015-16 is Rs 113.5 trillion (US\$ 1.668 trillion), as against Rs 105.5 trillion (US\$ 1.55 trillion) in 2014-15, registering a growth rate of 7.6 per cent. The economic activities which witnessed significant growth were 'financing, insurance, real estate and business services' at 11.5 per cent and 'trade, hotels, transport, communication services' at 10.7 per cent.

Source:-1. IMF World Economic Outlook January 2016

#### INFRASTRUCTURE INDUSTRY – AN OVERVIEW

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development.

India needs Rs 31 trillion (US\$ 454.83 billion) to be spent on infrastructure development over the next five years, with 70 per cent of funds needed for power, roads and urban infrastructure segments. The Indian construction equipment industry is reviving after a gap of four years and is expected to grow to US\$ 5 billion by FY2019-20 from current size of US\$ 2.8 billion, according to a report@ released by the Indian Construction Equipment Manufacturers' Association (ICEMA). Foreign Direct Investment (FDI) received in construction development sector from April 2000 to December 2015 stood at US\$ 24.18 billion, according to the Department of Industrial Policy and Promotion (DIPP).

Source- IBEF dated July, 2016

#### OUTLOOK

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

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

#### STRENGTHS

Our Company has the following principle competitive strengths:

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

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

### 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 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,

## NEWTIME INFRASTRUCTURE LIMITED

---

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 2015-16 is Rs. 15.00 Lacs as compared to Rs. 21.96 Lacs in 2014-15.

**Profit before Tax:** The Profit before Tax for 2015-16 is Rs. 0.11 Lacs, as compared to Profit before Tax of Rs. 3.00 Lacs in 2014-15.

**Profits after Tax:** The Profit after Tax for 2015-16 is Rs. 0.08 Lacs, as compared to Profit after Tax of Rs. 2.07 Lacs in 2014-15.

**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 forward looking statements to reflect future events or circumstances.

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

Place : Gurgaon, Haryana  
Date : 10.08.2016

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

# NEWTIME INFRASTRUCTURE LIMITED

---

## INDEPENDENT AUDITORS' REPORT

### To The Members of M/s NEWTIME INFRASTRUCTURE LIMITED

#### Report on the Financial Statements

We have audited the accompanying standalone financial statements of Newtime Infrastructure Limited (The Company) which comprise the Balance Sheet as at 31<sup>st</sup> March 2016, the Statement of Profit and Loss, and the Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone 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 and presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 Standalone financial statements based on our audit.

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

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 financial 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. 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 on the Standalone Financial Statements.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 31<sup>st</sup> March 2016 and its Profit and its cash flow for the year ended on that date.

#### Report on other Legal and regulatory requirements

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

2. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B'.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has pending litigation in the matter of Income Tax Appeal pending involving the tax impact of Rs. 22 lacs, which would impact its financial position.
    - (ii) The Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses .
    - (iii) There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.

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

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

Place : Gurgaon, Haryana  
Date : 25.05.2016

### **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) (a) As explained to us the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) As explained to us, fixed assets, according to the practice of the Company, have been physically verified by the management at reasonable intervals. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no discrepancies were noticed on such physical verification.
  - (c) The Company do not have immovable properties in gross block, hence not commented upon.
- 2) The Company does not hold any physical inventory any time during the year, hence no comments are required on clause 3(ii).

## NEWTIME INFRASTRUCTURE LIMITED

- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) According to the information and explanation given to us the Company has complied with the provisions of Section 185 and 186 of the Act, wherever and as applicable.
- 5) According to the information and explanation given to us the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified..
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues with the appropriate authorities, as applicable to it.  
 b) According to the information and explanation given to us, following statutory dues of income tax have not been deposited by the Company on account of dispute listed below :

| Name of Statue       | Period to which dispute relates | Nature of dues          | Amount in Lacs (Rs.) | Forum where dispute is pending |
|----------------------|---------------------------------|-------------------------|----------------------|--------------------------------|
| Income Tax Act, 1961 | AY 2012-13                      | Income tax and Interest | 12.30                | CIT (A)                        |
| Income Tax Act, 1961 | AY 2013-14                      | Income tax and interest | 9.82                 | CIT (A)                        |

- 8) Based on our audit procedure 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 and has not issued debentures during the year under audit. Accordingly the provisions of clause 3(viii) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- 11) Based on the audit procedures performed and the information and explanations given by the management, the Company has not paid or provided any managerial remuneration. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

Place : Gurgaon, Haryana  
Date : 25.05.2016

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

### **“Annexure B” to the Independent Auditor’s Report**

Referred to in paragraph 2(f) under the heading ‘Report on Other Legal & Regulatory Requirement’ of the Independent Auditors’ Report of even date to the members of Newtime Infrastructure Limited on the standalone financial statements for the year ended March 31, 2016

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

We have audited the internal financial controls over financial reporting of Newtime Infrastructure Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



## NEWTIME INFRASTRUCTURE LIMITED

---

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place : Gurgaon, Haryana  
Date : 25.05.2016

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

## NEWTIME INFRASTRUCTURE LIMITED

### BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in ₹)

| PARTICULARS                     | Notes | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|---------------------------------|-------|---------------------------|--------------------------|
| <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     | 43,23,84,594              | 43,24,24,839             |
|                                 |       | <b>66,21,80,594</b>       | <b>66,22,20,839</b>      |
| <b>2 Current Liabilities</b>    |       |                           |                          |
| a) Other Current Liabilities    | 4     | 8,28,003                  | 14,15,096                |
| <b>TOTAL</b>                    |       | <b>66,30,08,597</b>       | <b>66,36,35,935</b>      |
| <b>II ASSETS</b>                |       |                           |                          |
| <b>1 Non Current Assets</b>     |       |                           |                          |
| a) Fixed assets                 |       |                           |                          |
| Tangible assets                 | 5     | 10,427                    | 10,427                   |
| Intangible assets               | 6     | 5,00,000                  | 5,00,000                 |
|                                 |       | 5,10,427                  | 5,10,427                 |
| b) Non Current Investments      | 7     | 59,87,73,484              | 60,05,23,484             |
| <b>2 Current Assets</b>         |       |                           |                          |
| a) Trade Receivable             | 8     | 57,69,974                 | 42,54,298                |
| b) Cash and cash equivalents    | 9     | 3,43,115                  | 1,33,821                 |
| c) Short term Loans & Advances  | 10    | 5,76,11,597               | 5,82,13,905              |
|                                 |       | 6,37,24,686               | 6,26,02,024              |
| <b>TOTAL</b>                    |       | <b>66,30,08,597</b>       | <b>66,36,35,935</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/

**Kalpana Sharma**

CFO

Sd/-

**Prabhleen Kaur Sethi**

Company Secretary

Sd/-

**Ashish Pandit**

Whole-Time Director

Sd/-

**Amman Kumar**

Director

Place : Gurgaon, Haryana

Dated : 25.05.2016

## NEWTIME INFRASTRUCTURE LIMITED

### STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2016

(Amount in ₹)

| PARTICULARS                                  | Notes | For the Period Ended<br>31st March, 2016 | For the Year Ended<br>30th June, 2015 |
|--|-------|--|---------------------------------------|
| <b>I INCOME</b>                              |       |  |                                       |
| Revenue from operations                      | 11    | 15,00,000                                | 21,96,000                             |
| Other Income                                 | 12    | 2,22,671                                 | 2,72,357                              |
| <b>Total Revenue</b>                         |       | <b>17,22,671</b>                         | <b>24,68,357</b>                      |
| <b>II Expenses</b>                           |       |  |                                       |
| Employee benefit expenses                    | 13    | 9,10,412                                 | 14,42,649                             |
| Other expenses                               | 14    | 8,01,522                                 | 7,24,981                              |
| <b>Total expenses</b>                        |       | <b>17,11,934</b>                         | <b>21,67,630</b>                      |
| <b>III Profit before Tax</b>                 |       | <b>10,737</b>                            | <b>3,00,727</b>                       |
| <b>IV Tax expenses</b>                       |       |  |                                       |
| Current tax                                  |       | 2,322                                    | 90,000                                |
| Deferred tax                                 |       | –  | 3,201                                 |
| <b>Profit after Tax</b>                      |       | <b>8,415</b>                             | <b>2,07,526</b>                       |
| <b>Transfer to Reserve &amp; surplus</b>     |       | <b>8,415</b>                             | <b>2,07,526</b>                       |
| <b>Earning per equity share</b>              |       |  |                                       |
| <b>Equity share of par value Rs. 1/ each</b> |       |  |                                       |
| <b>(1) Basic</b>                             |       | <b>0.01</b>                              | <b>0.01</b>                           |
| <b>(2) Diluted</b>                           |       | <b>0.01</b>                              | <b>0.01</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/

**Kalpana Sharma**

CFO

Sd/-

**Prabhleen Kaur Sethi**

Company Secretary

Sd/-

**Ashish Pandit**

Whole-Time Director

Sd/-

**Amman Kumar**

Director

Place : Gurgaon, Haryana

Dated : 25.05.2016

# NEWTIME INFRASTRUCTURE LIMITED

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2016

PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT WITH STOCK EXCHANGES

(Amount in ₹)

| PARTICULARS  | For the Period Ended<br>31st March 2016 | For the Year Ended<br>30th June 2015 |
|--|---|--------------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                |   |                                      |
| Net Profit before tax & extraordinary items                  | 8,415                                   | 2,07,526                             |
| Add: Depreciation  | -                                       | -                                    |
| Loss/(Gain) on sale of fixed assets, net                     | -                                       | -                                    |
| Operational Income   | -                                       | -                                    |
| Interest Received & Other Income                             | (2,22,671)                              | (2,72,357)                           |
| Deferred & Preliminary exps written off                      | -                                       | 3,201                                |
|  | <b>(2,14,256)</b>                       | <b>(61,630)</b>                      |
| Decrease in current assets, loans & advances:                |   |                                      |
| (Increase)/Decrease Inventories                              | -                                       | -                                    |
| (Increase)/Decrease Sundry Debtors                           | (15,15,676)                             | (23,47,577)                          |
| (Increase)/Decrease Loans & Advances                         | 6,02,308                                | 5,01,23,860                          |
| Increase/(Decrease) in Current Liabilities                   | (5,87,093)                              | (29,28,04,993)                       |
| Income Taxes paid during the year                            | (48,660)                                | -                                    |
| Cash generation by operations                                | (17,63,377)                             | (24,50,90,340)                       |
| <b>Cash flow before extraordinary items</b>                  | <b>(17,63,377)</b>                      | <b>(25,50,90,340)</b>                |
| Net Cash from operating activities                           | <b>(17,63,377)</b>                      | <b>(25,50,90,340)</b>                |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                |   |                                      |
| Purchase of fixed assets/ change in capital work-in-progress | -                                       | -                                    |
| Proceeds from sale of Investments                            | 17,50,000                               | 23,86,50,050                         |
| Purchase of investments                                      | -                                       | -                                    |
| Interest Received & Other Income                             | 2,22,671                                | 2,72,357                             |
| Net Cash from Investing activities                           | <b>19,72,671</b>                        | <b>23,89,22,407</b>                  |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                |   |                                      |
| Proceeds from new borrowings                                 | -                                       | -                                    |
| Repayment of borrowings                                      | -                                       | -                                    |
| Exchange difference  | -                                       | -                                    |
| Dividend   | -                                       | -                                    |
| Net Cash from financing activities                           | -                                       | -                                    |
| Net Cash flow during the year (A+B+C)                        | 2,09,294                                | (61,67,933)                          |
| Cash & cash equivalents (opening balance)                    | 1,33,821                                | 63,01,754                            |
| <b>Cash &amp; cash equivalents (closing balance)</b>         | <b>3,43,115</b>                         | <b>1,33,821</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/  
**Kalpna Sharma**  
CFO

Sd/-  
**Prableen Kaur Sethi**  
Company Secretary

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

**Amman Kumar**  
Director

We have examined the above Cash Flow Statement of Newtime Infrastructure Limited for the period ended 31st March 2016, 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 : 25.05.2016

## NEWTIME INFRASTRUCTURE LIMITED

---

### 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 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,

**(C) NOTES ON ACCOUNTS:**

1. The Board of directors of the Company are of the opinion 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

---

**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/

**Kalpana Sharma**

CFO

Sd/-

**Prabhleen Kaur Sethi**

Company Secretary

Sd/-

**Ashish Pandit**

Whole-Time Director

Sd/-

**Amman Kumar**

Director

Place : Gurgaon, Haryana

Dated : 25.05.2016

## NEWTIME INFRASTRUCTURE LIMITED

### NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016

#### NOTE 2 : SHARE CAPITAL

(Amount in ₹)

| PARTICULARS   | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|---|---------------------------|--------------------------|
| <b>AUTHORISED CAPITAL</b>   |                           |                          |
| <b>Equity Share</b>   |                           |                          |
| 18,00,00,000 Equity Share of Rs.1/- each<br>(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<br>(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<br>Redeemable Preference share of Rs 10 each<br>(Previous year 40,00,000 10% Non- cumulative Non convertible<br>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 CAPITAL</b>   |                           |                          |
| <b>Equity Share</b>   |                           |                          |
| 17,03,46,000 Equity Share of Rs.1/- each fully paid up<br>(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<br>(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<br>Redeemable Preference share of Rs 10/ each) fully paidup<br>(Previous year 39,45,000 10% Non- cumulative Non convertible<br>Redeemable Preference share of Rs 10 each) | 3,94,50,000               | 3,94,50,000              |
|   | <b>22,97,96,000</b>       | <b>22,97,96,000</b>      |
| <b>TOTAL</b>  | <b>22,97,96,000</b>       | <b>22,97,96,000</b>      |

#### NOTE 2.1 : RECONCILIATION OF SHARES

| No of shares                                     | No of Shares        | Amount in ₹         |
|--|---------------------|---------------------|
| <b>A) 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>Shares outstanding at the end of the year</b> | <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>B) PREFERENCE SHARE</b>  |                  |                    |
| i) Share outstanding at the beginning of the year                                 | 20,00,000        | 2,00,00,000        |
| Share issued during the year  | –                | –                  |
| <b>Shares outstanding at the end of the year</b>                                  | <b>20,00,000</b> | <b>2,00,00,000</b> |
| ii) 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        |
| Add: 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> |

### NOTE 3 RESERVE & SURPLUS

(Amount in ₹)

| PARTICULARS  | AS AT<br>31st March, 2016  | AS AT<br>30th June, 2015   |
|--|----------------------------|----------------------------|
| <b>A) Share Premium Account</b>                        |                            |                            |
| Balance as per Last financial Statement                | 42,14,86,000               | 42,14,86,000               |
| Add: Addition during the year                          | –                          | –                          |
| Closing Balance  | <u>42,14,86,000</u>        | <u>42,14,86,000</u>        |
| <b>B) Surplus of Statement of Profit and Loss</b>      |                            |                            |
| Balance as per last financial statement                | 1,09,38,839                | 1,07,93,935                |
| Add profit from Statement of profit and Loss           | 8,415                      | 2,07,526                   |
| Less: Adj in Fixed Assets                              | –                          | (75,002)                   |
| Add: Excess (short) provision provided in earlier year | (48,660)                   | 12,380                     |
| Closing Balance  | <u>1,08,98,594</u>         | <u>1,09,38,839</u>         |
| <b>TOTAL(A+B)</b>                                      | <b><u>43,23,84,594</u></b> | <b><u>43,24,24,839</u></b> |

### NOTE 4 OTHER CURRENT LIABILITIES

(Amount in ₹)

| PARTICULARS      | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|------------------|---------------------------|--------------------------|
| Other payable    | 5,17,458                  | 6,50,000                 |
| Expenses payable | 3,10,545                  | 7,65,096                 |
| <b>TOTAL</b>     | <b><u>8,28,003</u></b>    | <b><u>14,15,096</u></b>  |



**NOTE 5: TANGIBLE ASSETS**

(Amount in ₹)

| PARTICULARS<br>DESCRIPTION | GROSS BLOCK         |                         |                   |                           | DEPRECIATION        |                 |                     |                           | NET BLOCK               |                         |
|----------------------------|---------------------|-------------------------|-------------------|---------------------------|---------------------|-----------------|---------------------|---------------------------|-------------------------|-------------------------|
|                            | As on<br>01.07.2015 | Additions/<br>Transfers | Sale/<br>Transfer | Total as on<br>31.03.2016 | As on<br>01.07.2015 | For<br>The year | Written<br>back/adj | TOTAL as on<br>31.03.2016 | WDV as on<br>31.03.2016 | WDV as on<br>30.06.2015 |
| Office Equipment           | 1,20,727            | –                       | –                 | 1,20,727                  | 1,14,690            | –               | –                   | 1,14,690                  | 6,037                   | 6,037                   |
| Furniture                  | 87,792              | –                       | –                 | 87,792                    | 83,402              | –               | –                   | 83,402                    | 4,390                   | 4,390                   |
| Computers                  | 9,39,479            | –                       | –                 | 9,39,479                  | 9,39,479            | –               | –                   | 9,39,479                  | –                       | –                       |
| <b>TOTAL</b>               | <b>11,47,998</b>    | <b>–</b>                | <b>–</b>          | <b>11,47,998</b>          | <b>11,37,571</b>    | <b>–</b>        | <b>–</b>            | <b>11,37,571</b>          | <b>10,427</b>           | <b>10,427</b>           |
| <b>Previous Year</b>       | 11,47,998           | –                       | –                 | 11,47,998                 | 1,062,570           | –               | <b>75,002</b>       | 11,37,572                 | 10,427                  | –                       |

**NOTE 6 : INTANGIBLE ASSETS**

| PARTICULARS<br>DESCRIPTION | GROSS BLOCK         |                         |                   |                           | DEPRECIATION        |                 |                     |                           | NET BLOCK               |                         |
|----------------------------|---------------------|-------------------------|-------------------|---------------------------|---------------------|-----------------|---------------------|---------------------------|-------------------------|-------------------------|
|                            | As on<br>01.07.2015 | Additions/<br>Transfers | Sale/<br>Transfer | Total as on<br>31.03.2016 | As on<br>01.07.2015 | For<br>The year | Written<br>back/adj | TOTAL as on<br>31.03.2016 | WDV as on<br>31.03.2016 | WDV as on<br>30.06.2015 |
| 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

### NOTE 7 NON CURRENT INVESTMENT (Amount in ₹)

| PARTICULARS                    | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|--------------------------------|---------------------------|--------------------------|
| Investments in unquoted Shares | 48,80,06,027              | 48,97,56,027             |
| Investment in Real Estates     | 11,07,67,457              | 11,07,67,457             |
| <b>TOTAL</b>                   | <b>59,87,73,484</b>       | <b>60,05,23,484</b>      |

### NOTE 8 TRADE RECEIVABLE (Amount in ₹)

| PARTICULARS    | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|----------------|---------------------------|--------------------------|
| Sundry Debtors | 57,69,974                 | 42,54,298                |
| <b>TOTAL</b>   | <b>57,69,974</b>          | <b>42,54,298</b>         |

### NOTE 9 CASH AND CASH EQUIVALENTS (Amount in ₹)

| PARTICULARS              | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|--------------------------|---------------------------|--------------------------|
| a) Cash and Bank Balance |                           |                          |
| (i) Balance with Banks   | 3,06,435                  | 1,16,641                 |
| (ii) Cash in hand        | 36,680                    | 17,180                   |
| <b>TOTAL</b>             | <b>3,43,115</b>           | <b>1,33,821</b>          |

### NOTE 10 SHORT TERM LOANS & ADVANCES (Amount in ₹)

| PARTICULARS   | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|---|---------------------------|--------------------------|
| Advances<br>(recoverable in cash or in kind for which value to be received) |                           |                          |
| Unsecured Considered Good   | 5,76,11,597               | 5,82,13,905              |
| <b>TOTAL</b>  | <b>5,76,11,597</b>        | <b>5,82,13,905</b>       |

## NEWTIME INFRASTRUCTURE LIMITED

### NOTE FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED MARCH 31, 2016

#### NOTE 11 REVENUE FROM OPERATION (Amount in ₹)

| PARTICULARS      | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|------------------|--|---------------------------------------|
| Operating Income | 15,00,000                                | 21,96,000                             |
| <b>TOTAL</b>     | <b>15,00,000</b>                         | <b>21,96,000</b>                      |

#### NOTE 12 OTHER INCOME (Amount in ₹)

| PARTICULARS  | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|--------------|--|---------------------------------------|
| Interest     | 2,22,671                                 | 2,72,357                              |
| <b>TOTAL</b> | <b>2,22,671</b>                          | <b>2,72,357</b>                       |

#### NOTE 13 EMPLOYEE BENEFIT EXPENSES (Amount in ₹)

| PARTICULARS        | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|--------------------|--|---------------------------------------|
| Personnel expenses | 8,28,016                                 | 14,42,649                             |
| Staff welfare      | 82,396                                   | –                                     |
| <b>TOTAL</b>       | <b>9,10,412</b>                          | <b>14,42,649</b>                      |

#### NOTE 14 OTHER EXPENSES (Amount in ₹)

| PARTICULARS                      | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|----------------------------------|--|---------------------------------------|
| Advertisement Expenses           | 44,954                                   | 70,171                                |
| Bank Charges                     | 1,457                                    | 789                                   |
| Rates, Fee & Taxes               | 21,471                                   | 2,29,322                              |
| Legal & Professional Charges     | 3,23,356                                 | 77,275                                |
| Printing & Stationary            | 84,882                                   | 63,471                                |
| Office, repaire & other Expenses | 1,59,950                                 | 1,03,454                              |
| Audit Fees                       | 68,700                                   | 64,326                                |
| Conveyance                       | 82,130                                   | 1,07,173                              |
| Telephone Expenses               | 14,622                                   | 9,000                                 |
| <b>TOTAL</b>                     | <b>8,01,522</b>                          | <b>724,981</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 ₹)

| 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   | 31.03.2016            | 31.03.2016                     | 31.03.2016                    | 31.03.2016                    | 31.03.2016                      | 31.03.2016                    | 31.03.2016                      | 31.03.2016                 | 31.03.2016                    |
| Reporting Currency | INR                   | INR                            | INR                           | INR                           | INR                             | INR                           | INR                             | INR                        | INR                           |
| Share Capital      | 467.05                | 1.00                           | 1.00                          | 1.00                          | 1.00                            | 1.00                          | 1.00                            | 1.00                       | 1.00                          |
| Reserves & Surplus | 4455.77               | (0.47)                         | (0.47)                        | (0.43)                        | (0.47)                          | (0.43)                        | (0.49)                          | (0.47)                     | (0.46)                        |
| Total Assets       | 6030.70               | 0.85                           | 0.88                          | 652.28                        | 0.85                            | 0.85                          | 1.04                            | 0.85                       | 0.87                          |
| Total Liabilities  | 1107.88               | 0.32                           | 0.35                          | 652.28                        | 0.32                            | 0.28                          | 0.53                            | 0.32                       | 0.33                          |
| Investments        | 3882.85               | Nil                            | Nil                           | Nil                           | Nil                             | Nil                           | Nil                             | Nil                        | Nil                           |
| Turnover           | 157.51                | NIL                            | NIL                           | NIL                           | NIL                             | NIL                           | NIL                             | NIL                        | NIL                           |
| Profit before Tax  | 82.72                 | (0.14)                         | (0.14)                        | (0.14)                        | (0.14)                          | (0.14)                        | (0.14)                          | (0.14)                     | (0.14)                        |
| Provision for Tax  | 1.62                  | NIL                            | NIL                           | NIL                           | NIL                             | NIL                           | NIL                             | NIL                        | NIL                           |
| Profit after Tax   | 81.10                 | (0.14)                         | (0.14)                        | (0.14)                        | (0.14)                          | (0.14)                        | (0.14)                          | (0.14)                     | (0.14)                        |
| 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%                        |

**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/-  
**Kalpna Sharma**  
Chief Financial Officer

Sd/-  
**Amman Kumar**  
Director

Sd/-  
**Prabhleen Kaur Sethi**  
Company Secretary

# NEWTIME INFRASTRUCTURE LIMITED

## CONSOLIDATED FINANCIAL STATEMENT

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2016

#### 1. Background

Newtime Infrastructure Limited (Formely 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, Wintage infraheight Pvt Ltd, Estaeagro Real estate Pvt Ltd, Magik Infraprojects Pvt Ltd Vincent Infraprojects Pvt Ltd, Villnova housing Pvt Ltd, Prosperous Buildcon Pvt Ltd.

#### 2. Significant Accounting Policies

##### 2.1 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 a) 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.   | Wintage 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          |

# NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

---

## 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 31st March, 2016, 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**

---

### **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 31<sup>st</sup> March 2016, 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 (interests in which have been incorporated in these consolidated financial statements) . These subsidiaries, account for 29.22% of total assets and 90.14% 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 : 25.05.2016

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

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

**BALANCE SHEET AS AT 31ST MARCH 2016**

(Amount in ₹)

| PARTICULARS                      | Notes | As At<br>31st March, 2016  | As At<br>30th June, 2015     |
|----------------------------------|-------|----------------------------|------------------------------|
| <b>I. EQUITY AND LIABILITIES</b> |       |                            |                              |
| 1. Shareholder's Funds           |       |                            |                              |
| a) Share Capital                 | 2     | 23,75,00,850               | 24,16,47,510                 |
| b) Reserve & Surplus             | 3     | 52,20,93,243               | 57,00,10,153                 |
|                                  |       | <u>75,95,94,093</u>        | <u>81,16,57,663</u>          |
| 2. Non Current Liabilities       |       |                            |                              |
| a) Deferred Tax Liabilities      | 4     | 7,742                      | 10,342                       |
| b) Other Long term Liabilities   | 5     | 9,66,82,774                | 88,73,32,778                 |
|                                  |       | <u>9,66,90,516</u>         | <u>88,73,43,120</u>          |
| 3. Current Liabilities           |       |                            |                              |
| a) Minority Interest             | 6     | -                          | 3,11,389                     |
| b) Short Term Borrowings         | 7     | -                          | 17,26,756                    |
| c) Trade Payable                 | 8     | -                          | 2,46,596                     |
| d) Other Current Liabilities     | 9     | 8,03,98,164                | 2,53,76,439                  |
| e) Short Term Provision          | 10    | -                          | 9,60,264                     |
|                                  |       | <u>8,03,98,164</u>         | <u>2,86,21,444</u>           |
| <b>TOTAL</b>                     |       | <u><b>93,66,82,773</b></u> | <u><b>1,72,76,22,227</b></u> |
| <b>II ASSETS</b>                 |       |                            |                              |
| 1 Non Current Assets             |       |                            |                              |
| a) Goodwill on Consolidation     | 11    | -                          | 83,39,857                    |
| b) Fixed Assets                  |       |                            |                              |
| Tangible assets                  | 12    | 37,499                     | 66,356                       |
| Intangible assets                | 13    | 5,00,000                   | 5,00,000                     |
|                                  |       | <u>5,37,499</u>            | <u>5,66,356</u>              |
| c) Non Current Investments       | 14    | 59,17,58,745               | 32,85,57,127                 |
| d) Other Non Current Assets      | 15    | 38,878                     | 3,13,213                     |
| 2 Current Assets                 |       |                            |                              |
| a) Trade Receivable              | 16    | 57,69,974                  | 42,54,298                    |
| b) Inventory                     | 17    | -                          | 87,22,76,592                 |
| c) Cash and cash equivalents     | 18    | 11,71,25,767               | 27,80,92,059                 |
| d) Short term Loans & Advances   | 19    | 22,14,51,910               | 23,52,22,725                 |
|                                  |       | <u>34,43,47,651</u>        | <u>1,38,98,45,674</u>        |
| <b>TOTAL</b>                     |       | <u><b>93,66,82,773</b></u> | <u><b>1,72,76,22,227</b></u> |

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/-  
**Prabhleen Kaur Sethi**  
Company Secretary

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

Sd/-  
**Amman Kumar**  
Director

Membership No. 091876

Place : Gurgaon, Haryana

Dated : 25.05.2016

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

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2016**

(Amount in ₹)

| PARTICULARS                                  | Notes | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|--|-------|--|---------------------------------------|
| <b>I INCOME</b>                              |       |  |                                       |
| Revenue from operations                      | 20    | 15,00,000                                | 21,96,000                             |
| Other Income                                 | 21    | 1,59,73,173                              | 1,73,96,812                           |
| <b>Total Revenue</b>                         |       | <b>1,74,73,173</b>                       | <b>1,95,92,812</b>                    |
| <b>II EXPENSES</b>                           |       |  |                                       |
| Purchase/Direct Expenses                     |       |  |                                       |
| Change in Inventories                        | 22    | –  | (1,31,136)                            |
| Employee benefit expenses                    | 23    | 25,01,912                                | 18,26,649                             |
| Depreciation and amortization expenses       | 24    | 3,03,192                                 | 57,669                                |
| Finance expenses                             | 25    | –  | 789                                   |
| Other expenses                               | 26    | 64,97,085                                | 1,47,86,633                           |
| <b>Total Expenses</b>                        |       | <b>93,02,189</b>                         | <b>1,65,40,604</b>                    |
| <b>III Profit Before Tax</b>                 |       | <b>81,70,984</b>                         | <b>30,52,208</b>                      |
| <b>IV Tax Expenses</b>                       |       |  |                                       |
| Current tax                                  |       | 1,61,890                                 | 10,45,803                             |
| Deferred tax                                 |       | 2,600                                    | 1,798                                 |
| <b>Profit after Tax</b>                      |       | <b>80,06,494</b>                         | <b>20,04,607</b>                      |
| <b>Less : Minority Interest</b>              |       | <b>–</b>                                 | <b>(4,370)</b>                        |
| <b>Transfer to Reserve &amp; Surplus</b>     |       | <b>80,06,494</b>                         | <b>20,08,977</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

Place : Gurgaon, Haryana

Dated : 25.05.2016

Sd/

**Kalpna Sharma**

CFO

Sd/-

**Prabhleen Kaur Sethi**

Company Secretary

Sd/-

**Ashish Pandit**

Whole-Time Director

Sd/-

**Amman Kumar**

Director

# NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2016

PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT WITH STOCK EXCHANGES

(Amount in ₹)

| PARTICULARS  | For the Period Ended<br>31st March 2016 | For the Year Ended<br>30th June 2015 |
|--|---|--------------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>  |   |                                      |
| Net Profit before tax & extraordinary items  | 81,70,984                               | 30,52,208                            |
| Adjustments to reconcile profit before tax & extraordinary items to cash provided by operations: | -                                       | -                                    |
| Add: Depreciation  | 28,857                                  | 38,230                               |
| Loss On Sale Of Investment   | 29,62,500                               | -                                    |
| Less Interest Received & Other Income  | (1,59,73,173)                           | (1,73,96,812)                        |
| Deferred & Preliminary exps written off  | 2,76,935                                | 19,439                               |
| Minority Interest  | -                                       | 4,370                                |
|  | <b>(45,33,897)</b>                      | <b>(1,42,82,565)</b>                 |
| Change in current assets/Non Current Assets & Liabilities, loans & advances:                     |   |                                      |
| (Increase)/Decrease Inventories  | 87,22,76,592                            | 92,60,629                            |
| (Increase)/Decrease Sundry Debtors   | (15,15,676)                             | (23,47,577)                          |
| (Increase)/Decrease Loans & Advances   | 1,42,07,040                             | 3,86,29,414                          |
| Increase/(Decrease) in Current Liabilities   | 5,44,63,740                             | (21,93,81,022)                       |
| Goodwill w/o   | (83,39,857)                             | -                                    |
| Cash generation by operations  | 92,65,57,942                            | (18,81,21,121)                       |
| Direct Tax paid  | (11,12,604)                             | (10,03,821)                          |
| <b>Cash flow From operating activities (A)</b>   | <b>92,54,45,338</b>                     | <b>(18,91,24,942)</b>                |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES (B)</b>   |   |                                      |
| Proceeds from sale of Investments  | (31,00,08,044)                          | 18,16,21,407                         |
| Interest Received & Other Income   | 1,59,73,173                             | 1,73,96,812                          |
| <b>Net Cash from Investing activities</b>  | <b>(29,40,34,871)</b>                   | <b>19,90,18,219</b>                  |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES (C)</b>   |   |                                      |
| Proceeds from issue of share capital   | -                                       | 13,92,48,400                         |
| Repayment of borrowings  | (79,23,76,760)                          | (15,00,25,033)                       |
| <b>Net Cash from financing activities</b>  | <b>(79,23,76,760)</b>                   | <b>(1,07,76,633)</b>                 |
| <b>Net Cash flow during the year (A+B+C)</b>   | <b>(16,09,66,293)</b>                   | <b>(8,83,356)</b>                    |
| Cash & cash equivalents (opening balance)  | 27,80,92,060                            | 27,89,75,416                         |
| <b>Cash &amp; cash equivalents (closing balance)</b>   | <b>11,71,25,767</b>                     | <b>27,80,92,060</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/  
**Prabhleen Kaur Sethi**  
Company Secretary

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

Sd/-  
**Amman Kumar**  
Director

We have examined the above Cash Flow Statement of Newtime Infrastructure Limited for the period ended 31st March, 2016, 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 : 25.05.2016

## NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

---

### NOTE - 1

#### 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 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 CONSOLIDATED FINANCIAL STATEMENT

---

### (C) NOTES ON ACCOUNTS:

1. The Board of directors of the Company are of the opinion 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

---

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/

**Kalpana Sharma**

CFO

Sd/-

**Prabhleen Kaur Sethi**

Company Secretary

Sd/-

**Ashish Pandit**

Whole-Time Director

Sd/-

**Amman Kumar**

Director

Place : Gurgaon, Haryana

Dated : 25.05.2016

# NEWTIME INFRASTRUCTURE LIMITED

## CONSOLIDATED FINANCIAL STATEMENT

### NEWTIME INFRASTRUCTURE LIMITED

Notes forming part of the Balance Sheet as at 31st March, 2016

#### NOTE 2 : SHARES CAPITAL

(Amount in ₹)

| PARTICULARS   | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|---|---------------------------|--------------------------|
| <b>AUTHORISED CAPITAL</b>   |                           |                          |
| <b>Equity Shares</b>  |                           |                          |
| 18,00,00,000 Equity Shares of Rs.1/- each<br>(Previous year 18,00,00,000 Equity Shares of Rs.1/- each)  | 18,00,00,000              | 18,00,00,000             |
| <b>Preference Shares</b>  |                           |                          |
| 27,80,000 Preference Shares of Rs.10/- each<br>(Previous year 35,70,000 Preference Shares of Rs.10/- each)  | 2,78,00,000               | 3,57,00,000              |
| 40,00,000 10% Non - cumulative Non convertible<br>Redeemable Preference shares of Rs 10 each<br>(Previous year 40,00,000 10% Non- cumulative Non convertible<br>Redeemable Preference shares of Rs 10 each)               | 4,00,00,000               | 4,00,00,000              |
|   | <b>24,78,00,000</b>       | <b>25,57,00,000</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<br>(Previous year 17,03,46,000 Equity Shares of Rs.1/- each)  | 17,03,46,000              | 17,03,46,000             |
| <b>Preference Shares</b>  |                           |                          |
| 27,70,485 Preference Shares of Rs.10/- each fully paidup<br>(Previous year 31,85,151 Preference Shares of Rs.10/- each)   | 2,77,04,850               | 3,18,51,510              |
| 39,45,000 (10% Non cumulative Non convertible<br>Redeemable Preference Shares of Rs 10/ each) fully paidup<br>(Previous year 39,45,000 10% Non- cumulative Non convertible<br>Redeemable Preference Shares of Rs 10 each) | 3,94,50,000               | 3,94,50,000              |
|   | <b>23,75,00,850</b>       | <b>24,16,47,510</b>      |
| <b>TOTAL</b>  | <b>23,75,00,850</b>       | <b>24,16,47,510</b>      |

#### NOTE 2.1 : RECONCILIATION OF SHARES

| No of shares                                     | No of Shares        | Amount in ₹         |
|--|---------------------|---------------------|
| <b>A) EQUITY SHARE</b>                           |                     |                     |
| Share outstanding at the beginning of the year   | 17,03,46,000        | 17,03,46,000        |
| Add: Share issued during the year                | —                   | —                   |
| <b>Shares outstanding of the end of the year</b> | <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**  
**CONSOLIDATED FINANCIAL STATEMENT**

**PREFERENCE SHARES**

|   | No of Shares     | Amount in ₹        |
|---|------------------|--------------------|
| <b>B) PREFERENCE SHARE</b>  |                  |                    |
| i) Share outstanding at the beginning of the year                                 | 31,85,151        | 3,18,51,510        |
| Less: Held by subsidiaries  | 4,14,666         | 41,46,660          |
| <b>Shares outstanding at the end of the year</b>                                  | <b>27,70,485</b> | <b>2,77,04,850</b> |
| ii) 10% Non cumulative Non convertible Redeemable preference share of Rs 10/ each |                  |                    |
| <b>Share outstanding at the beginning of the year</b>                             | <b>39,45,000</b> | <b>3,94,50,000</b> |
| Add: 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> |

**NOTE 3 RESERVE & SURPLUS** (Amount in ₹)

| PARTICULARS  | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|--|---------------------------|--------------------------|
| <b>A) Shares Premium Account</b>                       |                           |                          |
| Opening balances                                       | 54,88,82,890              | 42,14,86,000             |
| Add: Premium of Preference Shares held by Subsidiaries | (5,80,53,240)             | 12,73,96,890             |
| Closing Balance  | 49,08,29,650              | 54,88,82,890             |
| <b>B) Surplus of Statement of profit and Loss</b>      |                           |                          |
| Balance as per Last financial statement                | 2,11,27,263               | 1,91,51,306              |
| Add profit from statement of profit and Loss           | 80,06,494                 | 20,08,977                |
| Less : Adj. in fixed assets                            | –                         | (75,002)                 |
| Add : Excess (short) provision in earlier year         | (26,29,214)               | 41,982                   |
| Closing Balance  | 2,65,04,543               | 2,11,27,263              |
| <b>C) Capital Reserve</b>                              | 47,59,050                 | –                        |
| <b>TOTAL (A+B)</b>                                     | <b>52,20,93,243</b>       | <b>57,00,10,153</b>      |

**NOTE 4 DEFERRED TAX LIABILITIES** (Amount in ₹)

| PARTICULARS              | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|--------------------------|---------------------------|--------------------------|
| Deferred tax liabilities | 7,742                     | 10,342                   |
| <b>TOTAL</b>             | <b>7,742</b>              | <b>10,342</b>            |



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

**NOTE 5 OTHER LONG TERM LIABILITIES**

(Amount in ₹)

| PARTICULARS         | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|---------------------|---------------------------|--------------------------|
| Other payable       | –                         | 61,19,52,778             |
| Long-term borrowing | 9,66,82,774               | 27,53,80,000             |
| <b>TOTAL</b>        | <b>9,66,82,774</b>        | <b>88,73,32,778</b>      |

**NOTE 6 MINORITY INTEREST**

(Amount in ₹)

| PARTICULARS       | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|-------------------|---------------------------|--------------------------|
| Minority Interest | –                         | 3,11,389                 |
| <b>TOTAL</b>      | <b>–</b>                  | <b>3,11,389</b>          |

**NOTE 7 SHORT TERM BORROWING**

(Amount in ₹)

| PARTICULARS       | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|-------------------|---------------------------|--------------------------|
| UNECURED          |                           |                          |
| Loan and advances | –                         | 17,26,756                |
| <b>TOTAL</b>      | <b>–</b>                  | <b>17,26,756</b>         |

**NOTE 8 TRADE PAYABLE**

(Amount in ₹)

| PARTICULARS   | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|---------------|---------------------------|--------------------------|
| Trade payable | –                         | 2,46,596                 |
| <b>TOTAL</b>  | <b>–</b>                  | <b>2,46,596</b>          |

**NOTE 9 OTHER CURRENT LIABILITIES**

(Amount in ₹)

| PARTICULARS                  | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|------------------------------|---------------------------|--------------------------|
| <b>Current Liabilities :</b> |                           |                          |
| Security deposit             | –                         | 1,94,986                 |
| Other Liabilities            | 6,57,63,308               | 1,58,95,550              |
| Expenses payable             | 1,46,34,856               | 92,85,903                |
| <b>TOTAL</b>                 | <b>8,03,98,164</b>        | <b>2,53,76,439</b>       |

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

**NOTE 10 SHORT TERM PROVISION**

(Amount in ₹)

| <b>PARTICULARS</b>                           | <b>AS AT<br/>31st March, 2016</b> | <b>AS AT<br/>30th June, 2015</b> |
|--|-----------------------------------|----------------------------------|
| Provision for Tax (net of Advance tax & TDS) | —                                 | 9,60,264                         |
| <b>Total</b>                                 | —                                 | <b>9,60,264</b>                  |

**NOTE 11 GOODWILL ON CONSOLIDATION**

(Amount in ₹)

| <b>PARTICULARS</b>        | <b>AS AT<br/>31st March, 2016</b> | <b>AS AT<br/>30th June, 2015</b> |
|---------------------------|-----------------------------------|----------------------------------|
| Goodwill on Consolidation | —                                 | 83,39,857                        |
| <b>TOTAL</b>              | —                                 | <b>83,39,857</b>                 |

**NOTES 12 : TANGIBLE ASSETS**

(Amount in ₹)

| PARTICULARS<br>DESCRIPTION | GROSS BLOCK         |                         |                   |                           | DEPRECIATION        |                 |                     |                           | NET BLOCK               |                         |
|----------------------------|---------------------|-------------------------|-------------------|---------------------------|---------------------|-----------------|---------------------|---------------------------|-------------------------|-------------------------|
|                            | As on<br>01.07.2015 | Additions/<br>Transfers | Sale/<br>Transfer | Total as on<br>31.03.2016 | As on<br>01.07.2015 | For<br>The year | Written<br>back/adj | TOTAL as on<br>31.03.2016 | WDV as on<br>31.03.2016 | WDV as on<br>30.06.2015 |
| Office Equipment           | 1,20,727            | –                       | –                 | 1,20,727                  | 1,14,691            | –               | –                   | 1,14,691                  | 6,036                   | 6,036                   |
| Furniture                  | 87,792              | –                       | –                 | 87,792                    | 83,402              | –               | –                   | 83,402                    | 4,390                   | 4,390                   |
| Computers                  | 10,40,479           | –                       | –                 | 10,40,479                 | 9,84,549            | 28,887          | –                   | 10,13,406                 | 27,073                  | 55,930                  |
| <b>TOTAL</b>               | <b>12,48,998</b>    | <b>–</b>                | <b>–</b>          | <b>12,48,998</b>          | <b>11,82,642</b>    | <b>28,857</b>   | <b>–</b>            | <b>12,11,499</b>          | <b>37,499</b>           | <b>66,356</b>           |
| <b>Previous Year</b>       | 12,48,998           | –                       | –                 | 12,48,998                 | 10,69,410           | 38,230          | 75,002              | 11,82,642                 | 66,356                  | –                       |

**NOTES 13 : INTANGIBLE ASSETS**

(Amount in Rs.)

| PARTICULARS<br>DESCRIPTION | GROSS BLOCK         |                         |                   |                           | DEPRECIATION        |                 |                     |                           | NET BLOCK               |                         |
|----------------------------|---------------------|-------------------------|-------------------|---------------------------|---------------------|-----------------|---------------------|---------------------------|-------------------------|-------------------------|
|                            | As on<br>01.07.2015 | Additions/<br>Transfers | Sale/<br>Transfer | Total as on<br>31.03.2016 | As on<br>01.07.2015 | For<br>The year | Written<br>back/adj | TOTAL as on<br>31.03.2016 | WDV as on<br>31.03.2016 | WDV as on<br>30.06.2015 |
| 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<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|--------------------------------|---------------------------|--------------------------|
| Investments in Unquoted shares | 17,00,16,620              | 21,77,89,670             |
| Investment in Real Estates     | 42,17,42,125              | 11,07,67,457             |
| <b>TOTAL</b>                   | <b>59,17,58,745</b>       | <b>32,85,57,127</b>      |

14.1 Investment in properties includes Investment in real estate properties.

**NOTE 15 ASSET UNAMORTIZED EXPENSES** **(Amount in ₹)**

| PARTICULARS           | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|-----------------------|---------------------------|--------------------------|
| Preliminary expenses  | 38,878                    | 1,97,117                 |
| Preoperative expenses | –                         | 1,16,096                 |
| <b>TOTAL</b>          | <b>38,878</b>             | <b>3,13,213</b>          |

**NOTE 16 TRADE RECEIVABLE** **(Amount in ₹)**

| PARTICULARS    | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|----------------|---------------------------|--------------------------|
| Sundry Debtors | 57,69,974                 | 42,54,298                |
| <b>TOTAL</b>   | <b>57,69,974</b>          | <b>42,54,298</b>         |

**NOTE 17 INVENTORY** **(Amount in ₹)**

| PARTICULARS  | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|--------------|---------------------------|--------------------------|
| Inventory    | –                         | 87,22,76,592             |
| <b>TOTAL</b> | <b>–</b>                  | <b>87,22,76,592</b>      |

Note 17.1 Inventory includes Land and development thereon.

**NOTE 18 CASH AND CASH EQUIVALENTS** **(Amount in ₹)**

| PARTICULARS                      | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|----------------------------------|---------------------------|--------------------------|
| a) Cash and Bank Balance         |                           |                          |
| (i) Balance with Banks           | 9,44,542                  | 27,14,851                |
| (ii) Cash in hand                | 79,931                    | 32,90,079                |
| b) Others Bank Balances          |                           |                          |
| (i) In Short Term Fixed Deposits | 11,61,01,294              | 27,20,87,129             |
| <b>TOTAL</b>                     | <b>11,71,25,767</b>       | <b>27,80,92,059</b>      |

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

**NOTE 19 SHORT TERM LOANS & ADVANCES**

(Amount in ₹)

| PARTICULARS   | AS AT<br>31st March, 2016 | AS AT<br>30th June, 2015 |
|---|---------------------------|--------------------------|
| Loans & Advances<br>(Recoverable in cash or in kind for which value to be received)<br>Unsecured good considered good | 22,14,51,910              | 23,52,22,725             |
| <b>TOTAL</b>  | <b>22,14,51,910</b>       | <b>23,52,22,725</b>      |

**NOTE 20 REVENUE FROM OPERATION**

(Amount in ₹)

| PARTICULARS      | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|------------------|--|---------------------------------------|
| Operating Income | 15,00,000                                | 21,96,000                             |
| <b>TOTAL</b>     | <b>15,00,000</b>                         | <b>21,96,000</b>                      |

Note 20.1

Revenue is recognised on accrual basis.

Operating income includes income from services rendered.

**NOTE 21 OTHER INCOME**

(Amount in ₹)

| PARTICULARS  | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|--------------|--|---------------------------------------|
| Interest     | 1,59,73,173                              | 1,73,96,812                           |
| <b>TOTAL</b> | <b>1,59,73,173</b>                       | <b>1,73,96,812</b>                    |

**NOTE 22 CHANGE IN INVENTORIES**

(Amount in ₹)

| PARTICULARS                            | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|--|--|---------------------------------------|
| Opening stock (work in progress)       | –  | 31,40,33,051                          |
| Less: Closing stock (work in progress) | –  | 31,41,64,187                          |
| <b>TOTAL</b>                           | <b>–</b>                                 | <b>(1,31,136)</b>                     |

**NOTE 23 EMPLOYEE BENEFIT EXPENSES**

(Amount in ₹)

| PARTICULARS        | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|--------------------|--|---------------------------------------|
| Personnel expenses | 25,01,912                                | 18,26,649                             |
| <b>TOTAL</b>       | <b>25,01,912</b>                         | <b>18,26,649</b>                      |

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

**NOTE 24 DEPRECIATION & AMORTIZATION EXPENSES**

(Amount in ₹)

| PARTICULARS          | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|----------------------|--|---------------------------------------|
| Depreciation         | 28,857                                   | 38,230                                |
| Preliminary expenses | 2,74,335                                 | 19,439                                |
| <b>TOTAL</b>         | <b>3,03,192</b>                          | <b>57,669</b>                         |

**NOTE 25 FINANCE EXPENSES**

(Amount in ₹)

| PARTICULARS  | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|--------------|--|---------------------------------------|
| Bank Charges | –  | 789                                   |
| <b>TOTAL</b> | <b>–</b>                                 | <b>789</b>                            |

**NOTE 26 OTHER EXPENSES EXPENSES**

(Amount in ₹)

| PARTICULARS                      | For the period ended<br>31st March, 2016 | For the year ended<br>30th June, 2015 |
|----------------------------------|--|---------------------------------------|
| Advertisement Expenses           | 44,954                                   | 70,171                                |
| Bank & Interest Charges          | 1,687                                    | 14,75,468                             |
| Rates, Fee & Taxes               | 21,985                                   | 4,16,016                              |
| Legal & Professional Charges     | 3,28,356                                 | 15,54,275                             |
| Printing & Stationery            | 84,882                                   | 63,471                                |
| Office, repair & other Expenses  | 18,00,921                                | 83,583                                |
| Audit Fees                       | 3,32,050                                 | 4,02,530                              |
| Conveyance                       | 82,130                                   | 1,07,173                              |
| Security & other charges         | 5,47,998                                 | 30,84,887                             |
| Business and promotion           | 2,75,000                                 | 74,96,693                             |
| Telephone Expenses               | 14,622                                   | 9,000                                 |
| Computer Expenses                | –  | 19,871                                |
| General Expenses                 | –  | 3,495                                 |
| Loss on Sale of Share Investment | 29,62,500                                | –                                     |
| <b>TOTAL</b>                     | <b>64,97,085</b>                         | <b>1,47,86,633</b>                    |

This page has been intentionally left blank.

# 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 Second Annual General Meeting of the Company held at Village-Narsinghpur, Mohhamadpur, Old Manesar Road, Gurgaon, Haryana-122001 on Friday, the 30th day of September, 2016 at 12.30 p.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 Second Annual General Meeting of the Company, to be held on, 30<sup>th</sup> day of September, 2016 at 12.30 p.m. at Village-Narsinghpur, Mohhamadpur, Old Manesar Road, Gurgaon, Haryana-122001 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:** Adoption of Annual Standalone and Consolidated Audited Financial Statement, Report of Auditor's and Directors' for the financial year ended 31<sup>st</sup> March, 2016.

**Resolution No. 2:** Re-appointment of Mr. Amman Kumar (DIN: 03456445), who retires by rotation.

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

Signed this .....day of ....., 2016

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.**



**BOOK-POST**



*If undelivered please return to :*

**NEWTIME INFRASTRUCTURE LIMITED**

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