




(Formerly Intra Infotech Limited)


Regd. Office : Lotus Plaza, 732/1, Sector - 14, Old MG Road,
Gurgaon-122001, Haryana INDIA
CIN : L24239HR1984PLC040797

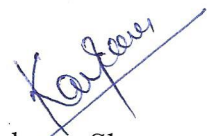
FORM A

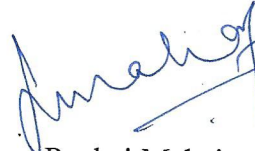
COVERING LETTER OF THE ANNUAL AUDIT REPORT

| | | |
|----|--|--------------------------------|
| 1. | Name of the Company | NEWTIME INFRASTRUCTURE LIMITED |
| 2. | Annual Financial Statements for the year ended | 30 th June, 2014 |
| 3. | Type of Audit observation | Un-qualified |
| 4. | Frequency of observation | N.A. |


 Ashish Pandit
 (Wholetime Director)


 Sanjay Tiku
 (Chairman, Audit Committee)
 DIN: 00300566


 Kalpana Sharma
 (CFO)


 Pankaj Mahajan
 (Auditor)
 Membership No.: 091876



**NEWTIME
INFRASTRUCTURE LIMITED**

30th ANNUAL REPORT

2013-2014

NEWTIME INFRASTRUCTURE LIMITED

CIN: L24239HR1984PLC040797

BOARD OF DIRECTORS

| | |
|------------------------------|--------------------|
| Mr. Kattasserry Thomas James | Chairman |
| Mr. Ashish Pandit | Wholetime Director |
| Mr. Amman Kumar | Director |
| Mr. Sanjay Tiku | Director |
| Mr. Vinod Kumar Uppal | Director |

COMPANY SECRETARY

Mr. Narender Kumar Sharma

AUDITORS

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

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

REGISTERED OFFICE

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

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NOTICE

NOTICE is hereby given that **30th ANNUAL GENERAL MEETING** of the members of **NEWTIME INFRASTRUCTURE LIMITED** will be held on Friday, 26th December, 2014 at the Registered Office of the Company i.e. Lotus Plaza, 732/1, Sector -14, Old M.G. Road, Gurgaon, Haryana-122 001 at 11.00 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th June, 2014, together with the Statement of Profit and Loss for the year ended on that date, and the Reports of the Board of Directors and the Auditors thereon.
2. **To appoint the Auditors of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s A.C. Gupta & Associates, Chartered Accountants (Firm Registration No. FRN008079N) be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Third (33rd) Annual General Meeting of the Company (subject to ratification of their appointment at every AGM), on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

3. **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 149, 152 and the rules made thereunder and other applicable provisions of the Companies Act, 2013 or any applicable laws **Mr. K.T. James (DIN: 00143394)**, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. January 14, 2014 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by the retirement of directors by rotation.”

4. **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 149, 152 and the rules made thereunder and other applicable provisions of the Companies Act, 2013 or any applicable laws **Mr. Amman Kumar (DIN 03456445)**, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. January 14, 2014 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by the retirement of directors by rotation.”

5. **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 149, 152 and the rules made thereunder and other applicable provisions of the Companies Act, 2013 or any applicable laws **Mr. Ashish Pandit (DIN 00139001)**, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. January 14, 2014 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by the retirement of directors by rotation.”

6. **To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-**

NEWTIME INFRASTRUCTURE LIMITED

“**RESOLVED** that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made thereunder, as amended from time to time, the Company hereby approves the appointment and terms of remuneration of Mr. Ashish Pandit as the Wholetime Director of the Company for the period from December 1, 2014

The Terms of Appointment of Mr. Ashish Pandit are as follows:

(a) **Period**

Five Years (01.12.2014 – 30.11.2019)

(b) **Nature of Duties**

Mr. Ashish Pandit, Whole Time Director, shall devote sufficient time and attention towards the business of the Company. He shall have full control and executive responsibility for the general conduct and management of business and affairs of the Company. He shall exercise all such powers as may be granted and entrusted to or required by him for the proper discharge of his duties.

(c) **Remuneration**

Mr. Ashish Pandit shall be entitled to following emoluments, benefits and perquisites during the period of his employment subject to the ceiling limit laid down in Section 197 and Schedule V of the Companies Act, 2013.

(d) **Salary**

Salary not exceeding Rs. 2,00,000/- per month to be fixed by the Board of Directors from time to time.

(e) **Perquisites**

Mr. Ashish Pandit, shall be entitled to following perquisites and allowances:

Category – A

- Medical reimbursement and medical insurance for the said employee and his family ;
- Club Fee (Subject to a Maximum of 3 Clubs and not including admission and life membership fee)
- Insurance and any other general allowance and perquisites in accordance with the rules of the Company or as may be agreed to by the Board of Directors and the said employee.
- For the above purpose “family” means the spouse and dependent children of the managerial person.

Category – B

- Contribution to Provident Fund to the extent these singly or put together are not taxable under the Income Tax Act, 1961;
- Gratuity payable at a rate not exceeding half month’s salary for each completed year of service;
- Encashment of leave at the end of the tenure.

Category – C

- The amount of the aforesaid perquisites and allowances will be restricted to an amount equal to the annual salary of the said employee.

(f) Where in any financial year the Company has no profit or profits are inadequate, the remuneration payable will be in accordance with the provisions of Part II; Section II of Schedule V to the Companies Act, 2013, as may be amended from time to time.

(g) **Other Terms**

- He shall be entitled to reimbursement of all actual expenses including on entertainment and travelling incurred in the course of the company’s business.

- The appointment may be terminated by Mr. Ashish Pandit or the Company by giving not less than three months prior notice in writing.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

7. To Consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“Resolved that pursuant to the provisions of sections 149, 152 and the rules made thereunder and other applicable provisions, if any of the Companies Act, 2013 or any applicable laws and Clause 49 of the Listing Agreement (including any statutory modification or re-enactment or amendments thereof for the time being in force) read with schedule IV to the Act, Mr. Vinod Kumar Uppal (DIN 00897121), who was appointed as an Additional (Independent) Director by the Board on 14th January, 2014 and who holds office upto at Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an independent director to hold office for a period of 5 (five) years i.e. from 26th December, 2014 to 25th day of December 2019, whose office shall not be liable to retire by rotation.”

8. To Consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“Resolved that pursuant to the provisions of sections 149, 152 and the rules made thereunder and other applicable provisions, if any of the Companies Act, 2013 or any applicable laws and Clause 49 of the Listing Agreement (including any statutory modification or re-enactment or amendments thereof for the time being in force) read with schedule IV to the Act, Mr. Sanjay Tiku (DIN 00300566),, who was appointed as an Additional (Independent) Director by the Board on 14th January, 2014 and who holds office upto Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an independent director to hold office for a period of 5 (five) years i.e. from 26th December, 2014 to 25th day of December 2019, whose office shall not be liable to retire by rotation.”

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

“RESOLVED THAT subject to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 293(1)(d) of the Companies Act, 1956) (including any statutory modifications or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any committee thereof) for the borrowing by the Board from time to time, subject to any restriction imposed by the terms of the agreements as may have been entered into or may be entered into from time to time for grant of any assistance to the Company, of all moneys deemed by them to be requisite or proper for the purpose of carrying on business of the Company so, however, that the total amount of such borrowing shall not exceed Rs. 1,000 Crore (Rupees One Thousand Crore only) notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans, if any, obtained from the Company’s bankers in the ordinary course of business) will exceed the aggregate of the paid up capital and free reserves of the Company or its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary or desirable or settle any question or difficulty that may arise, in such manner as it may deem fit.”

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act, 1956) (including any statutory

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modifications or re-enactment thereof, for the time being in force) and such other approvals as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called "The Board" and which term shall be deemed to include any Committee, which the Board may have constituted and hereinafter constitute to exercise its powers including powers conferred by these Resolutions and with the power to delegate such authority to any person or persons) to mortgage or lease and/or create charge in addition to charge created/ to be created by the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible properties of the Company, wherever situate, both present and future, with such ranking as the Board may in its absolute discretion decide, on such terms and conditions and at such time or times or in such form and manner as it may deem fit, in favour of various financial institutions/ Banks /Trustees for the Bond and/or Debenture holders etc. (hereinafter referred as "the lenders") to secure any Term Loans / Cash Credit Facilities / Debenture / Bonds or the like, obtained/ to be obtained from any of the aforesaid lenders not exceeding Rs. 1,000 Crore (Rupees One Thousand Crore Only) together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses and other moneys payable by the Company to the aforesaid lenders in term of loan agreement(s) and/ or any other document(s) entered into/ to be entered into between the Company and the lender(s)/agent(s)/ trustee (s) in respect of the aforesaid financial facilities including bank guarantee facility.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalize with the lenders, terms and conditions, including the nature and ranking of charge and/or mortgage, documents for creation of mortgage and/or charge and to do all such acts, deeds, matters and things incidental thereto and to execute all such documents or writings as may be considered necessary for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to settle any issue relating to security/ documentation etc., with the concerned lenders as may be considered appropriate by it.

By Order of the Board
For Newtime Infrastructure Limited

Sd/-
(Narender Kumar Sharma)
Company Secretary
M.No A30675

Place : Gurgaon, Haryana
Date : December 1, 2014

NOTES:

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 3 to 10 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

An instrument appointing proxy, in order to be effective, must be received at the registered office of the Company not less than 48 hours before the commencement of the Annual General Meeting. Pursuant to Section 105 of the Companies Act, 2013 and Rules thereunder, a person can act as a proxy on behalf of the members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 22nd December, 2014 to Friday, 26th December, 2014 (both days inclusive) for the purpose of Annual General Meeting.
4. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M upto the date of Annual General Meeting.
5. 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.

6. Members are requested to :-
- (i) bring the enclosed attendance slip and deliver the same after filling in their folio number/Client ID and DP ID at the entrance of the meeting hall. Admission at the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip, Duplicate Attendance Slip will be issued at the Registered Office of the Company up to a day preceding the day of Annual General Meeting.
 - (ii) bring their copies of Annual Report to the Meeting, as the same will not be provided at the venue of Annual General Meeting.
 - (iii) quote their Folios/Client ID & DP Id Nos. in all correspondence.

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.

7. M/s Beetal Financial & Computer Services (P) Ltd., New Delhi-110062 are the Registrar and Share Transfer Agent (RTA) of the Company to handle transfers both in physical and electronic segments and other related matters. Shareholders are requested to address all their correspondence to the Registrar and Share Transfer Agent.
8. Members desirous of making a nomination in respect of their shareholding in the Company as 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 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 their e-mail addresses.
10. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all persons transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transaction and off/market private transaction involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish a copy of PAN card to Company/Share Transfer Agent for registration of such transfer of shares.
11. The Non Resident Indian Shareholders are requested to inform the Company immediately about:
- (i) The Change in residential status on return to India for permanent settlement.
 - (ii) The particulars of NRO Bank Account in India, if not furnished earlier.
12. This Notice is being sent to all the members through e-mail whose e-mail ids are registered with the Depository/Registrar and Transfer Agent and the physical copy through prescribed mode to all other members whose names appear in the Register of Member/Record of Depositories as on Friday, 28th November, 2014.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to offer e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) to facilitate e-voting.
14. Members have an option to vote either through e-voting or in person at Annual General Meeting. If a Member has opted for e-voting, then he/she should not cast his/her vote personally at the Annual General Meeting also and vice-a-versa. However, in case, Members have cast their vote at the Annual General Meeting and also by e-voting, then voting done at the meeting shall prevail and e-voting shall be treated as invalid.
15. The Company has appointed Ms. Iqneet Kaur, Practicing Company Secretary (Membership No. 7669) to act as a Scrutinizer for conducting the e-voting process in a fair and transparent manner.

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16. The Scrutinizer will submit her report addressed to the Chairman, within a period not exceeding three working days from the date of conclusion of e-voting period. The result of the voting on the Resolution shall be announced by the Chairman on Friday, 26th December, 2014. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's Website i.e. www.newtimeinfra.in and on the website of NSDL within two working days of the passing of resolutions at the Annual General Meeting of the Company and communicated to the Stock Exchange(s).

17. INSTRUCTIONS FOR E-VOTING:

Kindly note that the new users will follow all the points mentioned below from 1 to 10 and the existing users will follow from point no. 2 to 10 except point no. 5

1. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on "Shareholder - Login".
4. New Users - Put User ID and password as initial password noted in step (1) above and Click Login.
Existing Users - Put your existing User ID and password and Click Login.
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of Newtime Infrastructure Limited Members can cast their vote online from Friday, 19th December, 2014 (10:00 a.m.) till Saturday, 20th December, 2014 (6:00 p.m.).
Note: e-Voting shall not be allowed beyond said time.
8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also 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 (Scrutinizer mail ID) with a copy marked to evoting@nsdl.co.in.

Please further note that:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; www.icicidirect.com for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following Telephone No.: 022-2499 4600.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No. 3 to 4

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. K.T. James (00143394) and Mr. Amman Kumar (03456445) as Additional Directors of the Company w.e.f 14.01.2014.

In terms of Section 161(1) of the Act, Mr. K.T. James and Amman Kumar would hold office upto the date of the ensuing general Meeting. Keeping in view their vast expertise and knowledge, it will be in the interest of the Company that Mr. K.T. James and Mr. Amman Kumar be appointed as Director(s). Brief resumes of Mr. K.T. James and Mr. Amman Kumar are being attached with the notice forming part of this Annual Report.

The Company has received a notice in writing from members' alongwith the deposit of requisite amount under Section 160 of the Act proposing their candidature for the office of Director of the Company. Mr. K.T. James and Amman Kumar are not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given their consent to act as a Director.

Mr. K.T. James and Mr. Amman Kumar are interested and concerned in the Resolution mentioned at Item No. 3 & 4 respectively of the Notice. Other than Mr. K.T. James and Amman Kumar, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 & 4 of the Notice.

Item No. 5 & 6

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Ashish Pandit(00139001) as Additional Director of the Company w.e.f 14.01.2014.

In terms of Section 161(1) of the Act, Mr. Ashish Pandit would hold office upto the date of the ensuing general Meeting. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Ashish Pandit be appointed as Director. Brief resume of Mr. Ashish Pandit is being attached with the notice forming part of this Annual Report.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company. Mr. Ashish Pandit is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board of Directors have appointed Mr. Ashish Pandit as Wholetime Director of the Company for a period of 5 years with effect from 1st December, 2014, subject to the approval of the shareholders. The Nomination and Remuneration Committee as constituted by the Board and the Board of Directors have duly considered and recommended the terms and conditions of appointment and remuneration payable to Mr. Ashish Pandit. The appointment of Mr. Ashish Pandit as Whole Time Director and the remuneration payable to him is subject to approval of shareholders. Therefore, your Board recommends the Resolutions as set out in Item No. 5 & 6 of the Notice for your approval.

Mr. Ashish Pandit is deemed to be concerned or interested in the resolution as it pertains to his appointment and the remuneration payable to him. Save and except Mr. Ashish Pandit, none of the other Director(s) of the Company, Key Managerial Personnel or any relative thereof is in any way, concerned or interested in the aforesaid resolution.

Item No. 7 & 8

Mr. Vinod Kumar Uppal (DIN 00897121) and Mr. Sanjay Tiku (DIN 00300566), have been the Non-Executive Directors of the Company since 14th January, 2014 and are considered as Independent Directors under Clause 49 of the Listing Agreement. As per the provisions of Section 149 of the Companies Act, 2013, which has come

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into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Vinod Kumar Uppal and Mr. Sanjay Tiku, have given declaration to the Board that they meet the criteria of independent directors as provided under Section 149(6) of the Act. Further, the Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing their candidature for the office of Director of the Company. Mr. Vinod Kumar Uppal and Mr. Sanjay Tiku are not disqualified from being appointed as a Directors in terms of Section 164 of the Act and has given his consent to act as a Director. Mr. Vinod Kumar Uppal and Mr. Sanjay Tiku are not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given their consent to act as Director.

In the opinion of the Board, Mr. Vinod Kumar Uppal and Mr. Sanjay Tiku , fulfil the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and they are Independent of the management. The matters regarding appointment of Mr. Vinod Kumar Uppal and Mr. Sanjay Tiku as Independent Director were placed before the Nomination & Remuneration Committee, which recommended their appointment as Independent Director from 26th December, 2014 to 25th December, 2019. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Vinod Kumar Uppal and Mr. Sanjay Tiku as Independent Director are now being placed before the members in the Annual General meeting for their approval. Keeping in view their vast expertise and knowledge, it will be in the interest of the Company that Mr. Vinod Kumar Uppal and Mr. Sanjay Tiku be appointed as Independent Directors. Brief resume of Mr. Vinod Kumar Uppal and Mr. Sanjay Tiku are being attached with the notice forming part of this Annual Report. The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mr. Vinod Kumar Uppal and Mr. Sanjay Tiku are interested and concerned in the Resolutions mentioned at Item No. 7 & 8 respectively of the Notice. Other than Mr. Vinod Kumar Uppal and Mr. Sanjay Tiku, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item No. 7 & 8 of the Notice.

Item No. 9 & 10

In view of the future growth plans of the Company, it may need to borrow funds which may exceed at any time, the aggregate of paid up capital and free reserves but not exceeding Rs. 1,000 Crore (Rupees One Thousand Crore only). Further the borrowing of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/or immovable assets of the Company in such manner as may be determined by the Board of Directors of the Company in consultation with the Lender(s).

Under Section 180 of the Companies Act, 2013 the above powers of the Board are required to be exercised only with the consent of the company by a Special Resolution.

The Directors recommend the Resolutions at Item Nos. 9 and 10 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 9 and 10.

NEWTIME INFRASTRUCTURE LIMITED

INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS PROPOSED TO BE APPOINTED AT THE FORTHCOMING ANNUAL GENERAL MEETING

| | | |
|----------------------|---|---|
| Name | : | Mr. Kattasserry Thomas James (00143394) |
| Date of Birth | : | December 1, 1956 |
| Qualification | : | Masters in Commerce |
| Date of Appointment | : | January 14, 2014 |
| Expertise | : | Accounts & Financial Matters |
| *Other Directorships | : | 1. Amtek india Limited 2. Amtek Railcar Limited 3. Amtek Heavy Engineering industries Limited 4. Oriental iron Casting Limited 5. Amtek Wagson Leasing Company Limited 6. Amtek Aerospace Industries Limited |

| | | |
|----------------------|---|---|
| Name | : | Mr. Sanjay Tiku (00300566) |
| Date of Birth | : | January 27, 1970 |
| Qualification | : | B.Com, MBA (Finance) |
| Date of Appointment | : | January 14, 2014 |
| Expertise | : | Administration & Accounts |
| *Other Directorships | : | 1. Symbios Personnel Advices and Services Limited 2. Amtek Tekfor Automotive Limited 3. Amtek Defence Technologies Limited 4. Amtek Brake Systems Limited 5. JMT Auto Limited 6. Aron Auto Limited 7. Karam Auto Components Limited 8. OCL Iron & Steel Limited 9. Rollainers Limited |

| | | |
|----------------------|---|---|
| Name | : | Mr. Ashish Pandit (00139001) |
| Date of Birth | : | September 16, 1972 |
| Qualification | : | B.Com |
| Date of Appointment | : | January 14, 2014 |
| Expertise | : | Administrative & Operations |
| *Other Directorships | : | 1. Lotus Buildtech Limited 2. Amtek Defence Technologies Limited 3. ACL Industries Limited 4. Gondwana Ispat Limited |

NEWTIME INFRASTRUCTURE LIMITED

5. B S Ispat Limited
 6. R T Packaging Ltd
 7. Alliance Integrated Metaliks Limited
 8. KAC Casting Limited
-

| | | |
|----------------------|---|---|
| Name | : | Mr. Vinod Kumar Uppal (00897121) |
| Date of Birth | : | November 14, 1962 |
| Qualification | : | MBA |
| Date of Appointment | : | January 14, 2014 |
| Expertise | : | Finance & Operations |
| *Other Directorships | : | <ol style="list-style-type: none">1. ACIL Limited2. Rollainers Limited3. R T Packaging Ltd4. Oriental Iron Casting Limited5. OCL Iron and Steel Limited6. Aron Auto Limited7. Adhbhut Infrastructure Ltd. |

| | | |
|----------------------|---|---|
| Name | : | Mr. Amman Kumar (03456445) |
| Date of Birth | : | June 22, 1979 |
| Qualification | : | MBA |
| Date of Appointment | : | January 14, 2014 |
| Expertise | : | Banking, Consultancy and Manufacturing Sector. |
| *Other Directorships | : | <ol style="list-style-type: none">1. Amtek Laboratories Limited2. Karam Auto Components Limited3. Fenace Auto Limited4. Amtek Steel Industries Limited5. Amtek Metal & Mining Limited6. Adhbhut Infrastructure Limited |

By Order of the Board
For Newtime Infrastructure Limited

Sd/-
(Narender Kumar Sharma)
Company Secretary
M.No A30675

Place : Gurgaon, Haryana
Date : December 1, 2014

*This excludes Directorships in Private Companies, Foreign Companies and Section 25 Companies under the Companies Act, 1956.

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 30th Annual Report on the performance of your Company and the Audited Accounts of the Company for the financial year ended 30th June, 2014.

FINANCIAL RESULTS

The financial performance of your Company, for the financial year ended 30th June, 2014 is summarized below:

(Amount in Lacs)

| PARTICULARS | For the Year ended 30th June, 2014 | For the Year ended 30th June, 2013 |
|---|--|--|
| Income Earned | 33.36 | 29.38 |
| Expenditures | 25.79 | 21.86 |
| Gross Profit Before Depreciation | 7.57 | 7.52 |
| Depreciation | 1.43 | 1.53 |
| Profit/(Loss) before Taxation | 6.14 | 5.99 |
| Provision for Taxation | 1.56 | 1.44 |
| Profit/(Loss) after Tax | 4.58 | 4.55 |
| Profit/(Loss) brought forward from last year | 139.24 | 134.69 |
| Balance Carried to Balance Sheet | 143.82 | 139.24 |

PERFORMANCE

During the year under review, the Company has recorded an income of Rs. 33.36.lacs as compared to Rs. 29.38 lacs in the previous year. The Profit after tax during the year stands at Rs.4.58 lacs as against of 4.55 Lacs in the previous year.

DIVIDEND

During the year under review, the Board of Directors of the Company have not recommended any dividend on its shares.

CHANGES IN CAPITAL STRUCTURE

During the year under review, there is no change in the Capital Structure of The Company.

CHANGE IN DIRECTORS

During the year under review, Mr. Ashish Pandit, Mr. K.T. James, Mr. Sanjay Tiku, Mr. Amman Kumar, Mr. Vinod Kumar Uppal were inducted as additional directors on the board of the Company. Pursuant to the provisions of section 260 of the Companies Act, 1956 and Section 161(1) of the Companies Act, 2013, Additional Directors shall hold office up to the date of the ensuing Annual General Meeting of the Company. Notice signifying the intention to appoint them as directors have been received from members of the Company and accordingly respective resolutions to that effect have been provided.

Further pursuant to the Companies Act, 2013 Mr. Sanjay Tiku and Mr. Vinod Kumar Uppal are proposed to be appointed as Independent directors of the Company. The Company has received declarations from them confirming that they meet the criteria for the independent directors as prescribed under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the stock Exchange.

During the year under review, Mr. Mayank Kakkar was appointed as Company Secretary & Compliance Office of the Company on 3rd September, 2013. Thereafter on January 10, 2014, he resigned from the said post and in his

NEWTIME INFRASTRUCTURE LIMITED

place Mr. Narender Kumar Sharma was designated as Company Secretary & Compliance Officer of the Company w.e.f. 14th January, 2014

Further the approval of shareholders pursuant to Section 203 of the Companies Act, 2013 read with Schedule V thereof, is sought for the appointment of Mr. Ashish Pandit (00139001) as Wholetime Director of the Company on remuneration for a period of 5 years w.e.f December 1, 2014

Brief resume of the Directors proposed to be appointed/re-appointed as stipulated under Clause 49 of the Listing Agreements is provided in the notice forming part of the Annual Report. Further, the companies in which they hold memberships/chairmanships of Board Committees, is provided in the Corporate Governance Section of this Annual Report.

CASH FLOW STATEMENT

As required by Clause-32 of the Listing Agreement a Cash Flow Statement is annexed and forms part of this Annual Report.

PUBLIC DEPOSITS

During the year under review, the company has not accepted any deposit.

AUDITORS

M/s A C Gupta & Associates, Chartered Accountants, Statutory Auditors of the Company, retires at the ensuing Annual General Meeting of the Company and have expressed their willingness for reappointment as Statutory Auditors in accordance with the Companies Act, 2013 and confirmed that their reappointment, if made, will be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified for reappointment within the meaning of Section 141 of the said Act.

AUDITORS' REPORT

The Auditor's Report is attached hereto and is self-explanatory requiring no elucidation.

CHANGES IN MANAGEMENT

During the year under review, M/s Futurevision Consultants Pvt. Ltd.& Faith Advisory Services Pvt. Ltd acquired 70.44% shares from the outgoing promoter of the Company and further acquired 4.44% shares from the general public through open offer pursuant to SEBI (SAST) Regulations, 2011 which resulted in acquisition of 74.88% Equity Stake in the Company.

Consequent to the above acquisition, M/s Futurevision Consultants Pvt. Ltd.& Faith Advisory Services Pvt. Ltd became the new promoters of the Company. Subsequently, the management of the company was also changed. Mr. Prem Krishan Tandon, Mr. Gopal Krishan Chopra and Ms. Anuradha Tandon ceased to be Director of the Company and Mr. Ashish Pandit, Mr. K. T. James, Mr. Sanjay Tiku, Mr. Vinod Kumar Uppal and Mr. Amman Kumar were appointed as Director of the Company.

SUBSIDIARY COMPANIES

During the Year, Company has following subsidiaries:

- ✓ Lotus Buildtech Limited
- ✓ Cropbay Real Estate P. Ltd.
- ✓ Estaegro Real Estate P Ltd.
- ✓ Magik Infraprojects P Ltd.
- ✓ Pluto Biz. Developers P Ltd.
- ✓ Prosperous Buildcon P Ltd
- ✓ Villnova Housing P Ltd.
- ✓ Wintage Infraheights P Ltd.

- ✓ Vincent Infraprojects P Ltd.

In accordance with the general circular dated 08/02/2011 read with circular dated 21/02/2011, issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Profit and Loss Account and other documents of the Subsidiary Companies are not being attached with the Balance Sheet of the Company. However the financial information of the Subsidiary Companies is disclosed in the Annual Report in compliance with the said circular. The Company will make available the Annual Accounts of the subsidiary companies and the related detailed information to any member of the holding and subsidiary Company seeking information at any point of time. The Annual Accounts of the subsidiary companies will also be kept open for inspection at the Registered Office of the Company. The Consolidated Financial Statements presented by the Company includes the financial results of its Subsidiary Companies.

CONSOLIDATED FINANCIAL STATEMENT

Consolidated Financial Statements in accordance with Accounting Standard-21 issued by The Institute of Chartered Accountants of India have been provided in the Annual Report. These Consolidated Financial Statements provide financial information about your Company and its subsidiaries as a single economic entity.

LISTING AT STOCK EXCHANGE

The Equity shares of Company are listed on The Bombay Stock Exchange Limited. The Company has paid its Annual Listing Fee to the Stock Exchange for the financial year 2014-2015.

DEMATERIALIZATION OF SHARES

The Company has admitted its shares to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of shares. The International Securities Identification Number (ISIN) allotted to the Company is INE997D01021. The equity shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI).

The Equity Shares of the Company are actively traded on BSE.

STATUS OF DEMATERIALIZATION OF SHARES

As on 30th June 2014, 14,96,99,880 Equity Shares representing 87.88% of your Company's Equity Share Capital have been de-materialized.

RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India ("SEBI"), M/s Iqneet Kaur & Company, Company Secretaries, New Delhi, undertakes the Share Capital Audit on a quarterly basis. 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 the admitted, issued and paid up capital of the Company.

The Share Capital Audit Reports as submitted by M/s Iqneet Kaur & Company, Company Secretaries, New Delhi, on quarterly basis were forwarded to the Bombay Stock Exchange Limited where the Equity Shares of the Company are listed

STATUTORY INFORMATION

- Particulars of Employees under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975- **NIL**
- R & D activities and Foreign Exchange Earning and Outgo, as required under Section 134(3)(m) of the Companies Act, 2013 (corresponding Section 217(1)(e) of the Companies Act, 1956) - **NIL**
- Statutory details of Energy Conservation as required under Section 134(3)(m) of the Companies Act, 2013 (corresponding Section 217(1)(e) of the Companies Act, 1956) and rules prescribed thereunder are not applicable to the Company.

CORPORATE GOVERNANCE REPORT

NEWTIME INFRASTRUCTURE LIMITED

A separate Section on Corporate Governance, Management Discussion and Analysis and the certificate from the CEO, CFO and Company's Statutory Auditors as required under Clause 49 of the Listing Agreement with stock exchange, is forming part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 217(2AA) of the Companies Act, 1956, it is hereby confirmed:

- (i) that in the preparation of the annual accounts for the year ended 30th June, 2014, the applicable Accounting Standards have been followed;
- (ii) that 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 at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities; and
- (iv) that the Directors have prepared the Annual Accounts on Going Concern Basis.

INDUSTRIAL RELATIONS

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

HRD INITIATIVE

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

INVESTOR RELATIONS

Your Company always endeavors to keep the time of response to shareholders' requests / grievances at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Shareholders' and Investors' Grievances Committee of the Board meets periodically and reviews the status of the redressal of investors' grievances.

ACKNOWLEDGEMENT

The Directors place on record their appreciation for the continued co-operation extended by all stakeholders including various departments of the Central and State Government, Shareholders, Investors, Bankers, Financial Institutions, Customers, Dealers and Suppliers. The Board also place on record its gratitude and appreciation of the committed services of the executives and employees of the Company.

By Order of the Board
For Newtime Infrastructure Limited

Sd/-

Place : Gurgaon, Haryana
Date : December 1, 2014

(K.T. James)
Chairman
DIN: 00143394

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 Companywide 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 increases its effectiveness and ultimately serves the objective of maximizing the shareholders' value. The philosophy of the Company is in consonance with the accepted principles of good 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 at all times accountable to the stakeholders. 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 shareholders informed regarding plans, strategies and performance of the Company and other important matters.

A. Composition of Board of Directors

Your Company's Board has an optimum combination of Executive and Non-Executive Directors having rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company. The Chairman of the Board is a Non-Executive Director. The details of the Directors with regard to their outside directorships, 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 | Executive/ Non – Executive/ Independent | No. of Board Meetings attended | Attendance at the last AGM held on 31.12.2013 | No. of other Directorships | No. of Committees positions held in other Public Companies | |
|-------------------------|--|-----------------------|---|--------------------------------|---|----------------------------|--|---------------|
| | | | | | | | Member ship | Chairman ship |
| upto 13.1.2014 | | | | | | | | |
| 1. | Mr. Prem Krishan Tandon*** (DIN: 02085215) | Chairman | Executive (Wholetime Director) | 6 | P | 2 | Nil | Nil |
| 2. | Mr. Gopal Krishan Chopra*** (DIN: 02095587) | Director | Non-Executive and Non Independent | 6 | P | 1 | Nil | Nil |
| 3. | Mr. Anuradha Kapur *** (DIN: 01646928) | Director | Non-Executive and Non Independent | 5 | NP | 5 | Nil | Nil |
| w.e.f. 14.1.2014 | | | | | | | | |
| 4. | Mr. Ashish Pandit# (DIN: 00139001) | Wholetime Director | Executive and Non Independent | 3 | NP | 8 | 1 | 3 |
| 5. | Mr. K.T. James# (DIN: 00143394) | Chairman | Non-Executive and Non Independent | 3 | NP | 6 | 1 | 1 |
| 6. | Mr. Amman Kumar# (DIN: 03456445) | Director | Non-Executive and Non Independent | 3 | NP | 6 | Nil | 2 |

NEWTIME INFRASTRUCTURE LIMITED

| | | | | | | | | |
|----|--|----------|-------------------------------|---|----|---|---|---|
| 7. | Mr. Sanjay Tiku# (DIN: 00300566) | Director | Non-executive and Independent | 3 | NP | 9 | 2 | 1 |
| 8. | Mr. Vinod Kumar Uppal # (DIN: 00897121) | Director | Non-executive and Independent | 3 | NP | 7 | 3 | 1 |

Notes:

- Nine Board meetings were held during the Financial Year 2013-14 on 26.08.2013, 29.08.2013, 15.10.2013, 13.11.2013, 27.11.2013, 10.01.2014, 14.01.2014, 8.02.2014 and 14.05.2014.
- The Non – Executive Chairman has not desired an office at the Company's expense.
- *Excludes foreign companies, private companies & Alternate directorship and Companies registered under Section 25 of the Companies Act, 1956.
- **Includes only membership in Audit Committee and Stakeholders' Relationship Committee.
- *** Mr. Prem Krishan Tandon, Mr. Gopal Krishan Chopra & Ms. Anuradha Kapur ceased to be Director of the Company w.e.f. 14.01.2014; therefore the number of other directorships are disclosed as at 14.01.2014.
- # Mr. Ashish Pandit, Mr. K.T. James, Mr. Sanjay Tiku, Mr. Amman Kumar & Mr. Vinod Kumar Uppal were appointed on the Board on 14.01.2014

B) Board Procedure

The Board meets at regular intervals at least four times a year. During the year, nine meetings of the Board of Directors were held with maximum time gap of less than four months between any two meetings. All the members of the Board were provided requisite information as required as per Listing Agreement well before the Board Meeting. None of the Directors is disqualified for appointment as director under Section 274 of the Companies Act, 1956.

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 clearly defined. All relevant information (as mandated by the regulations) is placed before the Board. 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.

C) Inter - se relationship

The Directors of the Company are not related inter- se.

III. AUDIT COMMITTEE

The terms of reference of the Audit Committee include those specified under Clause 49 of the Listing Agreement as well as under Section 292A of the Companies Act, 1956 such as:

- to oversee the Company's financial reporting process and disclosure of its financial information,
- to recommend appointment of Statutory Auditors and fixation of audit fee,
- 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 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 and
- to carry out any other functions as is mentioned in terms of reference to the Audit Committee.

The Board of the Company has duly constituted an Audit Committee, comprising three directors. As at 30th June, 2014, the Audit Committee comprises one non-independent non-executive and two independent non-executive directors. The constitution of the Audit Committee meets the requirement of Section 292A of the Companies Act, 1956 and guidelines set out in the listing agreement. All the members of the Committee were provided requisite information as required in the Listing Agreement.

NEWTIME INFRASTRUCTURE LIMITED

Due change in Management of the Company, the Audit Committee has been re-constituted with effect from 14th January, 2014. The committee met 4 times and the attendance of members at the meetings was as follows:

| Name of Member | Status | No. of Meetings attended |
|--|----------|--------------------------|
| Mr. Gopal Krishan Chopra* (DIN: 02095587) | Chairman | 1 |
| Mr. Prem Krishan Tandon* (DIN: 02085215) | Member | 1 |
| Mr. Anuradha Kapur * (DIN: 1646928) | Member | 1 |
| Mr. Sanjay Tiku (DIN: 00300566)** | Chairman | 3 |
| Mr. Amman Kumar (DIN: 03456445)** | Member | 3 |
| Mr. Vinod Kumar Uppal (DIN: 00897121)** | Member | 3 |

* Ceased to be director w.e.f. 14.01.2014

** appointed to act as director w.e.f. 14.01.2014

The Company Secretary of the Company acts as the Secretary of the Audit Committee.

IV. NOMINATION AND REMUNERATION COMMITTEE

During the year, the Board has re-constituted a Nomination and Remuneration Committee to review and approve the Annual salaries, commission, service agreement and other employment conditions for the Executive Directors. The Committee comprises one non-independent non-executive and two independent non-executive directors viz. Mr. K.T. James(Chairman), Mr. Sanjay Tiku and Mr. Vinod Kumar Uppal. Earlier, the Remuneration Committee comprised of two Non-Executive and Independent Directors viz. Mr. Gopal Krishan Chopra and Ms. Anuradha Kapur and Mr. Prem Kishan Tandon, an Executive Director

Pursuant to the provisions of the Companies Act, 2013, the Committee was re-named as the Nomination and Remuneration Committee and the Broad Terms of Reference of the Nomination and Remuneration Committee are as under:-

- a. To approve the remuneration payable to the Whole Time Director/ Executive Director(s);
- b. Such other matters as the Board may from time to time request the Nomination and Remuneration Committee to examine and recommend/approve.

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

During the financial year, no Committee meeting was held.

The Company Secretary acts as Secretary of the Nomination and Remuneration Committee.

REMUNERATION OF DIRECTORS

During the year, the Company has neither paid any Remuneration nor paid sitting fees to any of its Directors .

NEWTIME INFRASTRUCTURE LIMITED

V. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Share Transfer and Investors' Grievance Committee comprising three directors namely, Mr. Gopal Krishan Chopra (DIN: 02095587) (Chairman), Ms. Anuradha Tandon (DIN: 01646928) and Mr. Prem Krishan Tandon (DIN:02085215.) was constituted to specifically look into the redressal of shareholder and investor complaints such as transfer of shares, non-receipt of balance sheet, transfer/transmission and de-materialization related matters etc.

During the Year, due to change in management, the committee had reconstituted under the chairmanship of Mr. Vinod Kumar Uppal (DIN: 00897121)and the members of the committee are Mr. K.T.James (DIN: 00143394) and Mr. Amman Kumar (DIN: 03456445).

Pursuant to the provisions of the Companies Act, 2013, the Committee was re-named as the 'Stakeholders' Relationship Committee' to, *inter alia*, consider and resolve grievances/complaints of security holders of the Company.

During the year, the committee met four (4) times. All the members were present in all the committee meetings.

During the year, No complaint was received from the shareholders of the Company.

VII. SUBSIDIARY MONITORING FRAMEWORK

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

Mr. Narender Kumar Sharma, Company Secretary has designated as Compliance Officer of the Company.

IX. GENERAL BODY MEETINGS

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

| Year | Location | Date | Time | Special Resolutions Passed |
|-----------|--|------------|-----------|----------------------------|
| 2012-2013 | Lotus Plaza, 732/1, Sector-14, Old MG Road Gurgaon-122001, Haryana | 30/12/2013 | 01.00 P.M | Nil |
| 2011-2012 | Lotus Plaza, 732/1, Sector-14, Old MG Road Gurgaon-122001, Haryana | 24/12/2012 | 01.00 P.M | Nil |
| 2010-2011 | Lotus Plaza, 732/1, Sector-14, Old MG Road Gurgaon-122001, Haryana | 28/12/2011 | 01.00 P.M | Nil |

During the year, No Extra-ordinary General Meeting was held.

The Last Annual General Meeting of the Company was held on 30th December, 2013 at 01.00 p.m. at the registered office of the Company situated at Gurgaon (Haryana). The meeting was chaired by Mr. Prem Krishan Tandon, Director of the Company.

During the year, no resolution was passed through Postal Ballot.

X. DISCLOSURES

(A) Basis of related Party Transactions

The details of all materially significant transactions with related parties are periodically placed before the Audit Committee. The Company has entered into related party transactions as set out in the Notes to Accounts, which are not likely to have conflict with the interest of the Company at large.

(B) 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 Company's Code of Conduct, any instance of non adherence to the code/any other observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources.

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

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

The Company has complied with all mandatory requirements of Clause 49 of the Listing agreement. Further, the Company has also complied with the non-mandatory requirement relating to establishing the Whistle Blower Policy.

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

The Board has prescribed a Code of Conduct ("Code") for all Board members and senior management of the Company. The Code has been posted on the website of the Company (www.newtimeinfra.in). All Board members and senior management personnel have confirmed compliance with the Code for the financial year 2013-14. 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 30th June, 2014; there was no treatment different from that prescribed in Accounting Standards that had been followed.

(E) Board Disclosures – Risk Management

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

(F) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.

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

XI. MEANS OF COMMUNICATION

During the year under review, Results for quarter ended 30th September, 2013, 31st December, 2013, 31st March, 2014 and for the quarter and the year 30th June, 2014 have been published in English (Statesman) and also in a vernacular language newspaper (Hari Bhoomi).

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

XII. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

NEWTIME INFRASTRUCTURE LIMITED

XIII. GENERAL SHAREHOLDERS' INFORMATION

A) GENERAL INFORMATION

| | |
|---|--|
| Registered Office | Lotus Plaza, 732/1 Sector 14, Old MG Road, Gurgaon-122001 |
| Annual General Meeting: Day/Date/Time/Venue: | Friday, the 26 th December, 2014 at 11.00 A.M. Lotus Plaza, 732/1 Sector 14, Old MG Road, Gurgaon-122001 |
| Financial Year | 1 st July to 30 th June |
| Book Closure | Monday, 22 nd December, 2014 to Friday, 26 th December, 2014 (both days inclusive) |
| Equity Dividend payment date | N/A |
| Listing on Stock Exchanges | 1. BOMBAY STOCK EXCHANGE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 |
| ISIN CODE | INE997D01021 |
| Stock Code: BSE | 531959 |

B) Tentative Calender for the Financial Year 2014-2015 (subject to change)

| PARTICULARS | DATES |
|---|---------------------------|
| First Quarter Results | Mid of November, 2014 |
| Second Quarter Results | Mid of February, 2015 |
| Third Quarter Results | Mid of May, 2015 |
| Fourth Quarter and the year ended Results | Up to end of August, 2015 |

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

C) Dematerialisation of shares and liquidity

As on 30th June, 2014, 14,96,99,880 Equity Shares representing 87.88% of the Company's Equity Share Capital are in dematerialized form. The Equity Shares of the Company are actively traded on BSE .

D) Share Transfer System

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

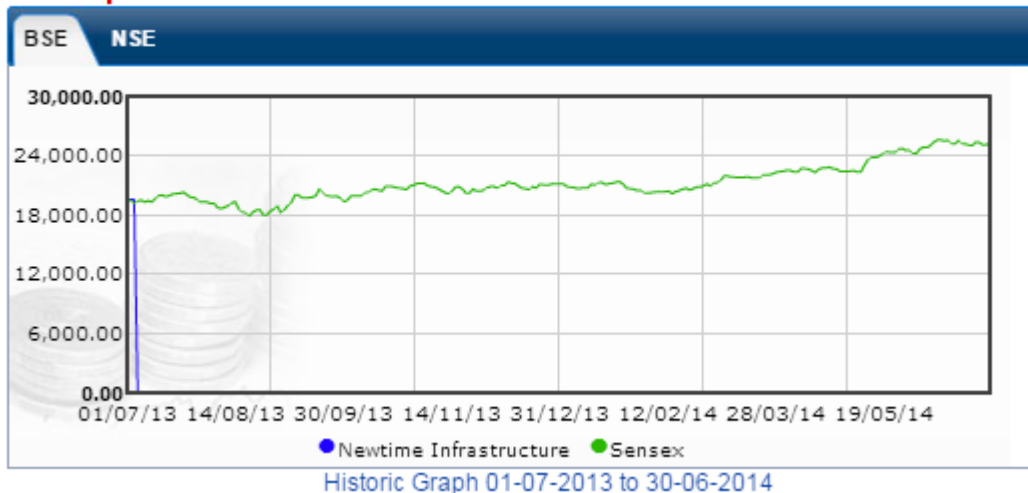
F) Market price data

Monthly High/Low prices per share during the Financial Year 2013-2014

| Month | NEW TIME | |
|----------------|------------|-----------|
| | High (Rs.) | Low (Rs.) |
| July 2013 | 35.25 | 27.50 |
| August 2013 | 33.20 | 28.75 |
| September 2013 | 40.25 | 34.65 |
| October 2013 | 36.35 | 23.55 |
| November 2013 | 22.40 | 13.00 |
| December 2013 | 15.00 | 13.26 |
| January 2014 | 30.00 | 15.30 |
| February 2014 | 34.70 | 30.10 |
| March 2014 | 45.90 | 35.35 |
| April 2014 | 46.50 | 41.15 |
| May 2014 | 47.00 | 35.60 |
| June 2014 | 53.85 | 36.00 |

The Chart showing the comparison of Newtime share and Sensex is as below:

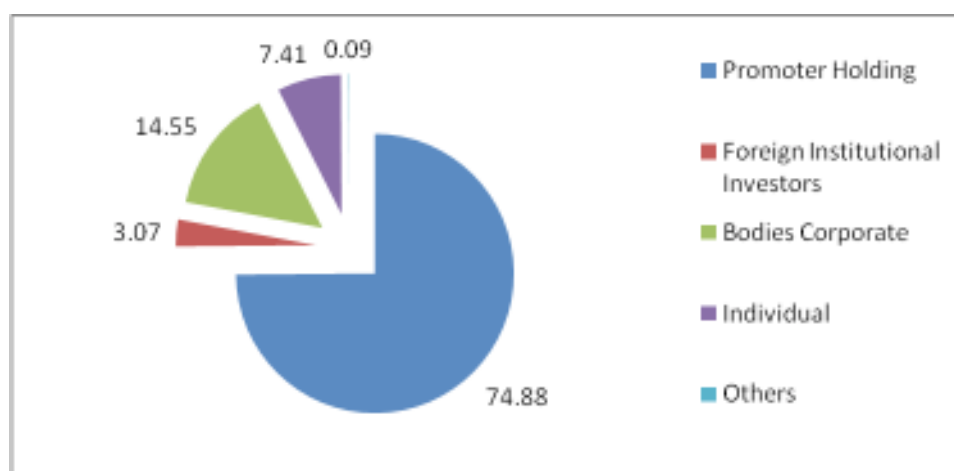
Historic Graphs



NEWTIME INFRASTRUCTURE LIMITED

G) Shareholding pattern as on 30th June, 2014

| CATEGORY | NUMBER OF SHARES HELD | % AGE OF SHAREHOLDING |
|---------------------------------|-----------------------|-----------------------|
| Promoters | 127556795 | 74.88 |
| Foreign Institutional Investors | 5234322 | 3.07 |
| Bodies Corporate | 24779698 | 14.55 |
| Resident Individuals | 12622739 | 7.41 |
| Non-Resident Individual | 172 | 0.00 |
| HUF | 151594 | 0.09 |
| Clearing Members | 680 | 0.00 |
| TOTAL | 170346000 | 100 |



H) Distribution of Shareholding as on 30th June, 2014

| No. of Shares held (Re.1/- paid up) | Shareholders Number | % of Total | Total Shareholding | % of Total Shareholding |
|-------------------------------------|---------------------|---------------|--------------------|-------------------------|
| Up to 5000 | 307 | 40.50 | 152452 | 0.09 |
| 5001 10000 | 6 | 0.79 | 45853 | 0.03 |
| 10001 20000 | 45 | 5.94 | 682077 | 0.40 |
| 20001 30000 | 359 | 47.36 | 9801541 | 5.75 |
| 30001 40000 | 2 | 0.26 | 64750 | 0.04 |
| 40001 50000 | 13 | 1.72 | 593265 | 0.35 |
| 50001 100000 | 3 | 0.40 | 233422 | 0.14 |
| 100001 Above | 23 | 3.03 | 158772640 | 93.20 |
| TOTAL : | 758 | 100.00 | 170346000 | 100 |



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

Till date the Company has not issued any ADR/GDR/Warrant or any other convertible instruments.

K) Investors' Correspondence Addressed to:

Mr. Narender Kumar Sharma, Company Secretary
 Newtime Infrastructure Limited
 Lotus Plaza, 732/1, Sector- 14, Old M G Road,
 Gurgaon Haryana – 122001.
 E-mail ID: newtimeinfra2010@gmail.com
 Website : www.newtimeinfra.in

By Order of the Board
For Newtime Infrastructure Limited

Sd/-

Place : Gurgaon, Haryana
 Date : December 1, 2014

(K.T. James)
 Chairman
 DIN: 00143394

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

To
The Shareholders
Newtime Infrastructure Limited

We have examined the compliance of conditions of Corporate Governance by **Newtime Infrastructure Limited** for the year ended on **30th June 2014** as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the Shareholders/ Investors Grievance Committee has maintained records to show the Investors Grievance and certify that as at 30.06.2014, there were no investors grievance remaining unattended/pending for more than 30 days.

We further state that such compliances are neither an assurance as to the future viability of the Company 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 : December 1, 2014

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

DECLARATION BY CEO UNDER CLAUSE 49 OF THE LISTING AGREEMENT

As required under Clause 49 of the Listing Agreement with Stock Exchange, it is hereby confirmed that for the year ended 30th June 2014, the Directors of M/s Newtime Infrastructure Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the Senior Management have affirmed compliance with Employee Code of Conduct, as applicable to them.

Place : Gurgaon, Haryana
Date : December 1, 2014

Sd/-
(ASHISH PANDIT)
Whole-time Director
DIN: 00139001

CEO AND CFO CERTIFICATION

We, Ashish Pandit, Whole-time Director and Ms Kalpana Sharma, CFO, certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 30th June 2014 and to the best of our knowledge and belief:
 - I. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading ;
 - II. These statements together, present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 30th June 2014 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that :
 - I) there has not been any significant change in internal control over financial reporting during the year under reference;
 - II) there has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - 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 : December 1, 2014

Sd/-
(Ms Kalpana Sharma)
CFO

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INFRASTRUCTURE INDUSTRY – AN OVERVIEW

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

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

OUTLOOK

Your Company is continuously doing efforts for seeking to concentrate on certain key geographic markets, and to achieve a suitable product and price combination in these markets. Your Company is also investing in the development of supporting urban infrastructure in certain select, strategic locations to ensure the high quality of developments. Your Company's current strategy is aimed at developing its core business, rationalizing its costs and reducing its levels of indebtedness. However, as your Company seeks to focus on its core business, it faces several challenges, including an uncertain economic, regulatory and taxation environment. Your Company believes that demand conditions in the real estate sector are exhibiting early signs of improvement, and signs of declining interest rates as well as renewed activity in the lending and public capital markets are expected to ease funding pressures. As your Company continues to build on its core business of real estate development and leasing, your Company believes that it is well placed to achieve its targets of reducing its overall indebtedness, executing its real estate development and leasing operations and taking advantage of a potential revival in economic growth and its resultant positive effects on the real estate sector. Expansions are required to be made in developing Shopping Complexes.

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

STRENGTHS:

Newtime Infra has the following principle competitive strengths:

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

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

OPPORTUNITIES

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

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

Rising Foreign Direct Investment Levels: FDI upto 100 percent allowed with the Government permission for development of township and settlements will provide opportunities in the sector. In view of shortage of housing for low income groups in major cities and town, in the union budget 2012-13 there are proposals to set up Credit Guarantee Trust Fund to ensure better flow of institutional credit for housing loans, allowing External Commercial Borrowing (ECB) for low cost affordable housing projects which are positive for the growth of housing sector. The infrastructure of India is also growing day by day so it adds to the better facility to different sectors which boost the real estate projects.

Growth in IT/ITES Sector: The primary growth driver of commercial real estate is the IT/ITES sector, which, is growing at a rapid pace.

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

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

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

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

THREATS/RISKS

What needs to be determined is:

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

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

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

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

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

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

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

NEWTIME INFRASTRUCTURE LIMITED

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.

Financial closure risk: This is the risk that the project that the project might not reach financial closure. Our exposure to BOT Projects, particularly in the area of Road and Transportation wherein revenues from toll-based projects are a function of actual traffic volume, has increasingly led to additional risks associated with such projects, including traffic volume risks, availability risks and financial closure risks. Adverse deviations between actual traffic volumes from projected volumes, delays in completion of related projects components or failure to achieve a financial closure could result in significant loss of revenue.

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

The Revenue of the Company for 2013-14 is Rs. 33.35 Lacs which has increased by 13.51% over the year, compared to Rs. 29.38 Lacs in 2012-13.

EBIDTA: The Earning before Interest Depreciation, Taxes and Amortization (EBIDTA) for year under review is Rs. 7.64 Lacs compared to Rs. 7.63 Lacs in 2012-13.

Profit Before Tax: There is Profit Before Tax for 2013-14 of Rs. 6.14 Lacs compared Rs. 5.99 Lacs in 2012-13.

Profits after Tax : The Profit After Tax for 2013-14 of Rs. 4.58 Lacs compared to Rs. 4.55 Lacs in 2012-13.

DISCUSSION ON FINANCIAL PERFORMANCE CONSOLIDATED REVENUES

The Revenue of the Company for 2013-14 is Rs. 166.43 Lacs compared to Rs. 177.41 Lacs in 2012-13.

EBIDTA: The Earning before Interest Depreciation, Taxes and Amortization (EBIDTA) for year under review is Rs. 36.05 Lacs compared to Rs. 42.52 Lacs in 2012-13.

Profit Before Tax: There is Profit Before Tax for 2013-14 of Rs. 34.30 Lacs compared Rs. 40.64 Lacs in 2012-13.

Profits after Tax : The Profit After Tax for 2013-14 of Rs. 14.73 Lacs compared to Rs. 29.89 Lacs in 2012-13.

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

Sd/-

Place : Gurgaon, Haryana
Date : December 1, 2014

(Ashish Pandit)
Whole time Director
DIN:00139001

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

To

The Members of M/s Newtime Infrastructure Limited

Report on the Financial statements

We have audited the accompanying financial statements of Newtime Infrastructure Limited ("The Company") which comprise the Balance Sheet as at 30th June 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ('the Act') read with the General Circular 15/2013 Dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In case of the Balance Sheet, of the state of affairs of the Company as at 30th June 2014;
- ii. In case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date;
- iii. In case of the Cash Flow Statement, 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, 2003, (the Order) issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matter specified in paragraph 4 and 5 of the said Order.
2. As required by Section 227 (3) of the Act, we report that:
 - a. We have 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 appears from our examination of those books.
- c. The Balance Sheet, and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account
- d. In our opinion, the Balance Sheet, and the Statement of Profit and Loss, comply with the Accounting Standards notified under the Companies Act, 1956 ('the Act') read with the General Circular 15/2013 Dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013
- e. On the basis of the written representations received from the directors as on 30th June 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 30th June 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

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

Place : Gurgaon, Haryana
Date : 28.08.2014

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

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and the situation of its fixed assets.
- (b) The fixed assets have been physically verified by the management during the year. In our opinion, the frequency of verification of the fixed assets by the management is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, None of the assets sold/ disposed off during the year and therefore the going concern assumption is not affected.
- (ii) As the Company has not purchased/sold goods during the year nor is there any opening stocks, requirement of reporting on physical verification of stocks or maintenance of inventory records, in our opinion, does not arise;
- (iii) During the year, the Company has neither granted nor taken any loans, secured or unsecured to/from Companies, firm or other parties covered in the registers maintained under Section 301 of the Companies Act, 1956, and therefore paragraph 4(iii) of the order is not applicable.
- (iv) In our opinion, and according to the information and explanations provided to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business . The activities of the Company do not involve purchase and sale of goods. During the course of our audit, no major weakness has been noticed in the internal control;
- (v) Based on the audit procedures applied by us and the information and explanations provided by the management, we are of the opinion that there is no transactions that need to be entered into the register maintained under section 301 of the companies Act, 1956 .
- (vi) The Company has not accepted any deposits from the public;
- (vii) The Company has a system of internal audit which, in our opinion, is commensurate with its size and nature of its business;
- (viii) We have been informed by the management that maintenance of cost records under Section 209(1)(d) of the companies Act, 1956 is not applicable to the Company;

NEWTIME INFRASTRUCTURE LIMITED

- (ix) (a) According to the records, information and explanations provided to us, the law relating to the Provident Fund and Employees State Insurance does not apply to the Company;
- (b) There were no disputed/ undisputed amounts payable in respect of statutory dues as at 30th June 2014, which were outstanding for a period of more than six months from the date they became payable;
- (x) The Company's has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xi) Based on our audit procedures and on the information and explanations given by the management, in our opinion the Company has not borrowed from financial institutions or banks. Hence, Comments under the clause are not called for;
- (xii) Based on our examination and according to the information and explanations given to us, in our opinion the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures or other securities;
- (xiii) The Company is not a chit fund/nidhi/mutual benefit fund/society. Therefore, the provisions of clause xiii of the Order is not applicable;
- (xiv) According to information & explanation given to us the company does not trade in shares, securities or debentures. However, Proper records have been maintained of the transaction and contracts in respect of investments made in real estates & securities by the company. The investments are held by the company in its own name .
- (xv) The company has not given any guarantee for loans taken by others from bank or financial institutions;
- (xvi) According to the records of the company examined by us and according to the information and explanations given to us, the company has not obtained any Term Loan. Hence the comments under the clause are not called for;
- (xvii) On the basis of our examination of the books of accounts and the information and explanation given to us, in our opinion, the fund raised on short-term basis have not been used for long-term basis .
- (xviii) During the year, the Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act.
- (xix) The Company did not have any outstanding debentures during the year;
- (xx) The Company has not raised any money by public issues during year;
- (xxi) Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

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

Place : Gurgaon, Haryana
Date : 28.08.2014

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

NEWTIME INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 30TH JUNE 2014

(Amount in "Rs.")

| PARTICULARS | Notes | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|----------------------------------|-------|--------------------------|--------------------------|
| I EQUITY AND LIABILITIES | | | |
| 1 Shareholder's Funds: | | | |
| a) Share Capital | 2 | 229,796,000 | 229,796,000 |
| b) Reserve & Surplus | 3 | 435,868,778 | 435,410,413 |
| | | 665,664,778 | 665,206,413 |
| 2 Non Current Liabilities | | | |
| a) Deferred Tax Liabilities | 4 | – | 11,877 |
| | | – | 11,877 |
| 3 Current Liabilities | | | |
| a) Other Current Liabilities | 5 | 294,220,089 | 359,668,412 |
| b) Short term Provision | 6 | 12,380 | 10,334 |
| | | 294,232,469 | 359,678,746 |
| TOTAL | | 959,897,247 | 1,024,897,036 |
| II ASSETS | | | |
| 1 Non Current Assets | | | |
| a) Fixed assets | | | |
| Tangible assets | 7 | 85,428 | 228,683 |
| Intangible assets | 8 | 500,000 | 500,000 |
| | | 585,428 | 728,683 |
| b) Non Current Investments | 9 | 842,762,378 | 826,882,301 |
| c) Deffered Tax Assets | 10 | 3,201 | – |
| 2 Current Assets | | | |
| a) Sundry Debtors | 11 | 1,906,721 | – |
| b) Cash and cash equivalents | 12 | 6,301,754 | 67,648,408 |
| c) Short term Loans & Advances | 13 | 108,337,765 | 129,637,644 |
| | | 116,546,240 | 197,286,052 |
| TOTAL | | 959,897,247 | 1,024,897,036 |

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

For and on behalf of the Board

As per our reports of even date

For A.C. Gupta & Associates

Chartered Accountants

Firm Regn. No. 008079N

Sd/-
(Pankaj Mahajan)
Partner

Sd/
Kalpana Sharma
CFO

Sd/-
Narender Kumar
Company Secretary

Sd/-
Ashish Pandit
Director
DIN: 00139001

Sd/-
K.T. James
Director
DIN: 00143394

Place : Gurgaon, Haryana

Dated : 28.08.2014

NEWTIME INFRASTRUCTURE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30TH JUNE 2014

(Amount in "Rs.")

| PARTICULARS | Notes | For the Year Ended 30th June, 2014 | For the Year Ended 30th June, 2013 |
|--|-------|---------------------------------------|---------------------------------------|
| I INCOME | | | |
| Revenue from operations | 14 | 2,552,000 | 1,821,664 |
| Other Income | 15 | 783,751 | 1,116,065 |
| Total Revenue | | 3,335,751 | 2,937,729 |
| II Expenses | | | |
| Employee benefit expenses | 16 | 1,512,465 | 1,271,307 |
| Depreciation and amortization expenses | 17 | 143,255 | 152,516 |
| Finance Charges | 18 | 6,358 | 11,532 |
| Other expenses | 19 | 1,059,281 | 903,049 |
| Total expenses | | 2,721,359 | 2,338,404 |
| III Profit before Tax | | 614,392 | 599,325 |
| IV Tax expenses | | | |
| Current tax | | 189,000 | 170,000 |
| Deferred tax | | (32,973) | (26,052) |
| Profit after Tax | | 458,365 | 455,377 |
| Less : Minority Interest | | - | - |
| Transfer to Reserve & surplus | | 458,365 | 455,377 |
| Earning per equity share | | | |
| Equity share of par value Rs. 1/ each | | | |
| (1) Basic | | 0.01 | 0.01 |
| (2) Diluted | | 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

As per our reports of even date

For A.C. Gupta & Associates

Chartered Accountants

Firm Regn. No. 008079N

Sd/-

(Pankaj Mahajan)

Partner

Membership No. 091876

Sd/

Kalpana Sharma

CFO

Sd/-

Narender Kumar

Company Secretary

Sd/-

Ashish Pandit

Director

DIN: 00139001

Sd/-

K.T. James

Director

DIN: 00143394

Place : Gurgaon, Haryana

Dated : 28.08.2014

NEWTIME INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2014

PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT WITH STOCK EXCHANGES

(Amount in "Rs.")

| PARTICULARS | For the Year Ended 30th June 2014 | For the Year Ended 30th June 2013 |
|--|--------------------------------------|--------------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax & extraordinary items | 458,365 | 455,377 |
| Adjustments to reconcile profit before tax & extraordinary items to cash provided by operations: | | |
| Add: Depreciation | 143,255 | 152,516 |
| Interest Received & Other Income | (3,335,751) | 1,116,065 |
| Deferred & Preliminary exps written off | (15,078) | (26,052) |
| | (2,749,209) | 1,697,906 |
| Decrease in current assets, loans & advances: | | |
| (Increase)/Decrease Inventories | - | - |
| (Increase)/Decrease Sundry Debtors | (1,906,721) | - |
| (Increase)/Decrease Loans & Advances | 21,299,879 | (66,101,503) |
| Increase/(Decrease) in Current Liabilities | (65,446,277) | 127,026,424 |
| | (48,802,328) | 62,622,827 |
| Cash generation by operations | (48,802,328) | 62,622,827 |
| Interest Received & Other Income | 3,335,751 | (1,116,065) |
| | (45,466,577) | 61,506,762 |
| Cash flow before extraordinary items | (45,466,577) | 61,506,762 |
| Net Cash from operating activities | (45,466,577) | 61,506,762 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets/ change in capital work-in-progress | - | - |
| Proceeds from sale of Investments | - | - |
| Purchase of investments | (15,880,077) | (615,276) |
| Increase in Deferred & Misc. Expenditure | - | - |
| | (15,880,077) | (615,276) |
| Net Cash from Investing activities | (15,880,077) | (615,276) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of share capital | - | - |
| Proceeds from new borrowings | - | - |
| Repayment of borrowings | - | - |
| Net Cash from financing activities | - | - |
| Net Cash flow during the year (A+B+C) | (61,346,654) | 60,891,486 |
| Cash & cash equivalents (opening balance) | 67,648,408 | 6,756,922 |
| | 6,301,754 | 67,648,408 |
| Cash & cash equivalents (closing balance) | 6,301,754 | 67,648,408 |

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/-
Narender Kumar
Company Secretary

Sd/-
Ashish Pandit
Director
DIN: 00139001

Sd/-
K.T. James
Director
DIN: 00143394

We have examined the above Cash Flow Statement of Newtime Infrastructure Limited for the year ended 30th June 2014, 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 : 28.08.2014

NOTE - 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(A) Accounting Assumptions:

The accounts are prepared in accordance with the accounting principles generally accepted in India are in line with the relevant laws as well as the guidelines prescribed by the Department of companies affaires, Ministry of Law & Justice and companies affairs & ICAI.

Further, the Accounts have been prepared under the historic cost convention on the basis of a going concern, with revenues recognized and expenses accounted on their accrual, including adjustments for which obligations and amounts determined, as payable or receivable during the year.

(B) SYSTEM OF ACCOUNTING:

The Company adopts the accrual system of accounting:

- a) Revenue recognition- The Company's income from operation is accounted on accrual basis.
- b) Expenses- All expenses are provided for on accrual basis.
- c) Valuation Stock – The Stock of software are valued at cost or market value which ever is less
- d) Depreciation- Depreciation on fixed assets is provided on S.L.M. Method in terms of section 350 of companies act, 1956 at the rates prescribed in schedule **XIV** to the said Act.
- e) 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.
- f) 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 directors of the Company have certified that the current assets, Loans and Advance have a value on realization, at least equal to the amount at which they are stated in the Balance Sheet as all these accounts are in the ordinary course of Business & provisions of all known liabilities have been accounted for in the regular books of accounts.
 2. Previous Year figure have been regrouped/rearranged wherever necessary in order to make them comparable.
 3. (a) Expenditure in Foreign Currency Nil
(b) Earning in Foreign Currency Nil
 4. Notes 1 to 19 forms an integral part of the Balance Sheet and Profit & Loss Account.
-

For and on behalf of the Board of Directors

In terms of our report of even date annexed

For A.C. Gupta & Associates

Chartered Accountants
Firm Regn. No. 008079N

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

Sd/
Kalpna Sharma
CFO

Sd/-
Narender Kumar
Company Secretary

Sd/-
Ashish Pandit
Director
DIN: 00139001

Sd/-
K.T. James
Director
DIN: 00143394

Place : Gurgaon, Haryana
Dated : 28.08.2014

NEWTIME INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 30TH JUNE , 2014

NOTES 2 : SHARE CAPITAL

(Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|--|--------------------------|--------------------------|
| AUTHORISED CAPITAL | | |
| Equity Share | | |
| 18,00,00,000 Equity Share of Rs.1/- each (Previous year 18,00,00,000 Equity Share of Rs.1/- each) | 180,000,000 | 180,000,000 |
| Preference Share | | |
| 20,00,000 Preference Share of Rs.10/- each (Previous year 20,00,000 Preference Share of Rs.10/- each) | 20,000,000 | 20,000,000 |
| 40,00,000 10% Non - cumulative Non convertible Redeemable Preference share of Rs 10 each (Previous year 40,00,000 10% Non- cumulative Non convertible Preference share of Rs 10 each) | 40,000,000 | 40,000,000 |
| | 240,000,000 | 240,000,000 |
| ISSUED, SUBSCRIBED AND PAID UP. | | |
| Equity Share | | |
| 17,03,46,000 Equity Share of Rs.1/- each fully paid up (Previous year 17,03,46,000 Equity Share of Rs.1/- each) | 170,346,000 | 170,346,000 |
| Preference Share | | |
| 20,00,000 Preference Share of Rs.10/- each (Previous year 20,00,000 Preference Share of Rs.10/- each) | 20,000,000 | 20,000,000 |
| 39,45,000 (10% Non cumulative Non convertible Redeemable Preference share of Rs 10/ each) (Previous year 39,45,000 10% Non- cumulative Non convertible Redeemable Preference share of Rs 10 each) | 39,450,000 | 39,450,000 |
| | 229,796,000 | 229,796,000 |

Name of Shareholder Holding more than 5% of the Shares

| Name of shareholder | % | No of shares |
|--|-------|--------------|
| EQUITY SHARE | | |
| a) Future Vision Consultants Private Limited | 37.44 | 63,778,398 |
| b) Faith Advisory Services Private Limited | 37.44 | 63,778,397 |

NEWTIME INFRASTRUCTURE LIMITED

Note : 2.1

| RECONCILIATION OF SHARES | No of shares | Amount in Rs. |
|--|--------------------|--------------------|
| A) EQUITY SHARES | | |
| Share outstanding at the beginning of the year | 170,346,000 | 170,346,000 |
| Share issued during the year | — | — |
| Shares outstanding at the end of the year | <u>170,346,000</u> | <u>170,346,000</u> |

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.

| B) PREFERENCE SHARES | | | |
|-----------------------------|---|------------------|-------------------|
| | No. of shares | Amount in Rs. | |
| 1 | Share outstanding at the beginning of the year | 2,000,000 | 20,000,000 |
| | Share issued during the year | — | — |
| | Shares outstanding at the end of the year | <u>2,000,000</u> | <u>20,000,000</u> |
| 2 | 10% Non cumulative Non convertible Redeemable preference share of Rs 10/ each | | |
| | Share outstanding at the beginning of the year | 3,945,000 | 39,450,000 |
| | Share issued during the year | — | — |
| | Shares outstanding at the end of the year | <u>3,945,000</u> | <u>39,450,000</u> |

NOTES 3 RESERVE & SURPLUS (Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|---|---------------------------|---------------------------|
| A) Share Premium Account | | |
| Opening balances | 421,486,000 | 421,486,000 |
| Add: Addition during the year | — | — |
| Closing Balance | <u>421,486,000</u> | <u>421,486,000</u> |
| B) Surplus of Statement of Profit and Loss | | |
| Balance as per Last financial statement | 13,924,413 | 13,469,036 |
| Add profit from Statement of profit and Loss | 458,365 | 455,377 |
| Closing Balance | <u>14,382,778</u> | <u>13,924,413</u> |
| TOTAL(A+B) | <u>435,868,778</u> | <u>435,410,413</u> |

NEWTIME INFRASTRUCTURE LIMITED

NOTES 4 DEFERRED TAX LIABILITIES (Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|------------------------|--------------------------|--------------------------|
| Defered tax liabilites | – | 11,877 |
| TOTAL | – | 11,877 |

NOTES 5 OTHER CURRENT LIABILITIES (Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|------------------------------|--------------------------|--------------------------|
| Current Liabilities : | | |
| Other Liabilities | 293,650,000 | 358,950,000 |
| Expenses payable | 570,089 | 718,412 |
| TOTAL | 294,220,089 | 359,668,412 |

NOTES 6 SHORT TERM PROVISION (Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|--|--------------------------|--------------------------|
| Provision for Tax (net of Advance tax & TDS) | 12,380 | 10,334 |
| TOTAL | 12,380 | 10,334 |

NOTES 7 : TANGIBLE ASSETS

(Amount in Rs.)

| PARTICULARS DESCRIPTION | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|----------------------------|---------------------|-------------------------|-------------------|---------------------------|---------------------|-----------------|---------------------|---------------------------|-------------------------|-------------------------|
| | As on 01.07.2013 | Additions/ Transfers | Sale/ Transfer | Total as on 30.06.2014 | As on 01.07.2013 | For The year | Written back/adj | TOTAL as on 30.06.2014 | WDV as on 30.06.2014 | WDV as on 30.06.2013 |
| Office Equipment | 120,727 | – | – | 120,727 | 54,275 | 6,375 | – | 60,650 | 60,077 | 66,452 |
| Furniture | 87,792 | – | – | 87,792 | 56,884 | 5,557 | – | 62,441 | 25,351 | 30,908 |
| Computers | 939,479 | – | – | 939,479 | 808,156 | 131,323 | – | 939,479 | – | 131,323 |
| TOTAL | 1,147,998 | – | – | 1,147,998 | 919,315 | 143,255 | – | 1,062,570 | 85,428 | 228,683 |
| Previous Year | 1,028,198 | 119,800 | – | 1,147,998 | 766,799 | 152,516 | – | 919,315 | 228,683 | – |

NOTES 8 : INTANGIBLE ASSETS

| | | | | | | | | | | |
|----------------------|----------------|----------|----------|----------------|----------|----------|----------|----------|----------------|----------------|
| COPY RIGHTS | 500,000 | – | – | 500,000 | – | – | – | – | 500,000 | 500,000 |
| TOTAL | 500,000 | – | – | 500,000 | – | – | – | – | 500,000 | 500,000 |
| Previous Year | 500,000 | – | – | 500,000 | – | – | – | – | 500,000 | – |

NEWTIME INFRASTRUCTURE LIMITED

NOTES 9 NON CURRENT INVESTMENT (Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|--------------------------------|--------------------------|--------------------------|
| Investments in unquoted Shares | 731,994,921 | 715,852,897 |
| Investment in Real Estates | 110,767,457 | 111,029,404 |
| TOTAL | 842,762,378 | 826,882,301 |

NOTES 10 DEFERRED TAX ASSETS (Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|---|--------------------------|--------------------------|
| Deferred tax assets (net) on fixed assets | 3,201 | – |
| TOTAL | 3,201 | – |

NOTES 11 TRADE RECEIVABLE (Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|----------------|--------------------------|--------------------------|
| Sundry Debtors | 1,906,721 | – |
| TOTAL | 1,906,721 | – |

NOTES 12 CASH AND CASH EQUIVALENTS (Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|----------------------------------|--------------------------|--------------------------|
| a) Cash and Bank Balance | | |
| (i) Balance with Banks | 6,284,574 | 20,866,586 |
| (ii) Cash in hand | 17,180 | 140,730 |
| b) Others Bank Balances | | |
| (i) In Short Term Fixed Deposits | – | 46,641,092 |
| TOTAL | 6,301,754 | 67,648,408 |

NOTES 13 SHORT TERM LOANS & ADVANCES (Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|---|--------------------------|--------------------------|
| Loans & Advances (Unsecured, considered good) | | |
| Advances (Recoverable in cash or in kind for value to be received) | 108,337,765 | 129,637,644 |
| TOTAL | 108,337,765 | 129,637,644 |

NEWTIME INFRASTRUCTURE LIMITED

NOTES 14 REVENUE FROM OPERATION

(Amount in "Rs.")

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|------------------|---------------------------------------|---------------------------------------|
| Operating Income | 2,552,000 | 1,821,664 |
| TOTAL | 2,552,000 | 1,821,664 |

NOTES 14.1

Revenue is recognised on accrual basis.
operating Income Includes income from service rendered.

NOTES 15 OTHER INCOME

(Amount in "Rs.")

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|--------------|---------------------------------------|---------------------------------------|
| Interest | 783,751 | 1,116,065 |
| TOTAL | 783,751 | 1,116,065 |

NOTES 16 EMPLOYEE BENEFIT EXPENSES

(Amount in "Rs.")

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|--------------------|---------------------------------------|---------------------------------------|
| Personnel expenses | 1,512,465 | 1,271,307 |
| TOTAL | 1,512,465 | 1,271,307 |

NOTES 17 DEPRECIATION & AMORTIZATION EXPENSES

(Amount in "Rs.")

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|--------------|---------------------------------------|---------------------------------------|
| Depreciation | 143,255 | 152,516 |
| TOTAL | 143,255 | 152,516 |

NOTES 18 FINANCE EXPENSES

(Amount in "Rs.")

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|--------------|---------------------------------------|---------------------------------------|
| Bank Charges | 6,358 | 11,532 |
| TOTAL | 6,358 | 11,532 |

NEWTIME INFRASTRUCTURE LIMITED

NOTES 19 ADMINISTRATIVE EXPENSES

(Amount in "Rs.")

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|----------------------------------|---------------------------------------|---------------------------------------|
| Advertisement Expenses | 59,913 | 71,910 |
| Rates, Fee & Taxes | 587,260 | 90,646 |
| Legal & Professional Charges | 35,280 | 156,255 |
| Printing & Stationary | 59,309 | 3,650 |
| Office, repaire & other Expenses | 91,043 | 73,740 |
| Audit Fees | 39,326 | 39,326 |
| Conveyance | 88,627 | 70,978 |
| Operating cost | – | 396,544 |
| Telephone Expenses | 16,500 | – |
| Computer Expenses | 3,371 | – |
| Custodian Services Charges | 78,652 | – |
| TOTAL | 1,059,281 | 903,049 |

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

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

STATEMENT PURSUANT TO SECTION 212 OF COMPANIES ACT, 1956 RELATING TO
SUBSIDIARY COMPANIES

| | | |
|---|---|--|
| 1 | Name of Subsidiary | a) Lotus Buildtech Ltd (Subsidiary) b) Pluto Biz Developers Pvt Ltd. (Subsidiary) c) Cropbay Real Estate Pvt. Ltd. (Subsidiary) d) Wintage Infraheight Pvt. Ltd. (Subsidiary) e) Estaeagro Real Estate Pvt. Ltd. (Subsidiary) f) Magik Infraprojects Pvt. Ltd. (Subsidiary) g) Vincent Infraprojects Pvt. Ltd. (Subsidiary) h) Villnova Housing Pvt. Ltd. (Subsidiary) i) Prosperous Buildcon Pvt. Ltd. (Subsidiary) j) Lotus Vardhman Developers Pvt Ltd (Subsidiary of Subsidiary) k) Sumitra Builders & Developers Pvt Ltd (Subsidiary of Subsidiary) |
| 2 | Date from which it Become Subsidiary | a) 30th September 2011 b) 27th February 2014 c) 4th March 2014 d) 5th March 2014 e) 27th February 2014 f) 27th February 2014 g) 26th February 2014 h) 27th February 2014 i) 26th February 2014 |
| 3 | Financial year of the Subsidiary ended on | a) 31st March 2014 b) 31st March 2014 c) 31st March 2014 d) 31st March 2014 e) 31st March 2014 f) 31st March 2014 g) 31st March 2014 h) 31st March 2014 i) 31st March 2014 |
| 4 | Share of the subsidiary | a) 39,00,040 Equity shares of Rs 10/ each fully paid up b) 9,999 Equity shares of Rs 10/ each fully paid up c) 9,999 Equity shares of Rs 10/ each fully paid up d) 9,999 Equity shares of Rs 10/ each fully paid up e) 9,999 Equity shares of Rs 10/ each fully paid up f) 9,999 Equity shares of Rs 10/ each fully paid up g) 9,999 Equity shares of Rs 10/ each fully paid up h) 9,999 Equity shares of Rs 10/ each fully paid up i) 9,999 Equity shares of Rs 10/ each fully Paid up |

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

| | | |
|---|--|--|
| 4 | (a) Extent of holding | <ul style="list-style-type: none"> a) 100% b) 99.99% c) 99.99% d) 99.99% e) 99.99% f) 99.99% g) 99.99% h) 99.99% i) 99.99% |
| | | (Amount In ₹) |
| 5 | Net aggregate Profit/(loss) for the current year | <ul style="list-style-type: none"> a) 10,14,984 b) (14,067) c) (14,154) d) (14,081) e) (14,131) f) (13,731) g) (13,926) h) (13,881) i) (13,776) |
| 6 | Net aggregate profit or /(Losses) for the previous financial year since becoming Subsidiary so far as it concern The Member of the holding company dealt with or Provided for the holding company | a) ₹ 74,58,652/- |
| 7 | Net aggregate amount Received as Dividends for previous financial year since becoming subsidiary Dealt with in account Of holding company in the financial year | NIL |

NEWTIME INFRASTRUCTURE LIMITED

CONSOLIDATED FINANCIAL STATEMENT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2014

1. Background

Newtime Infrastructure Limited (Formerly known as Intra Infotech Limited) was incorporated under laws of India on 5th July 1984 and has One wholly owned subsidiary namely Lotus Buildtech Limited and Eight subsidiaries namely Pluto Biz developers Pvt Ltd, Cropbay Real estate Pvt Ltd, Windtage infraheight Pvt Ltd, Estaeagro Real estate Pvt Ltd, Magik Infraprojects Pvt Ltd Vincent Infraprojects Pvt Ltd, Villnova housing Pvt Ltd, Prosperous Buildcon Pvt Ltd. Further Lotus Buildtech Limited has two subsidiaries Lotus Vardhma Developers Private Limited and Sumitra Builders and Developers Private Limited as an 30th June 2014

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 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.

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

2.2 Goodwill

a) On Consolidation

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

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

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

Subsidiaries of Lotus Buildtech Limited

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

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

INDEPENDENT AUDITORS' REPORT

To, The Board of directors of
Newtime Infrastructure Limited

Report on the Consolidated Financial Statements

We have audited the attached consolidated balance sheet of Newtime Infrastructure Limited and its subsidiaries as at 30th June 2014, the consolidated statement of profit and loss and the Consolidated Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and the Consolidated Cash Flow Statement of the Company in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated 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 consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with 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 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 internal control relevant to the Company's preparation and fair presentation of the financial statements 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 management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

Based on our audit and to the best of our information and according to the explanations given to us, And consideration of report of the other auditors on separate financial statements, in our opinion the consolidated financial statements give true and fair view in conformity with the accounting principles generally accepted in India.

- i. In case of the Balance Sheet, of the state of affairs of the Company as at 30 June 2014;
- ii. In case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date;
- iii. In the case of Consolidated Cash Flow Statement, the cash flow of The Company 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 MagikInfracprojects P Ltd. ,M/s Pluto Biz. Developers P Ltd. ,M/s Prosperous Buildcon P Ltd. ,M/s Villnova Housing P Ltd., M/s WintageInfracheights P Ltd., M/s Vincent Infracprojects P Ltd., M/s Lotus Buildtech Limited & subsidiaries of M/s Lotus Buildtech Limited (Lotus Vardhman Developers Private Limited & Sumitra Builders & Developers Private Limited)(interests in which have been incorporated in these consolidated financial statements) . These subsidiaries ,account for 51% of total assets and 80% 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 : 28.08.2014

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

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

BALANCE SHEET AS AT 30TH JUNE 2014

(Amount in "Rs.")

| PARTICULARS | Notes | As At 30th June, 2014 | As At 30th June, 2013 |
|---------------------------------|-------|-----------------------------|-----------------------------|
| I EQUITY AND LIABILITIES | | | |
| 1. Shareholder's Funds: | | | |
| a) Share Capital | 2 | 229,796,000 | 229,796,000 |
| b) Reserve & Surplus | 3 | 444,226,151 | 442,802,578 |
| | | <u>674,022,151</u> | <u>672,598,578</u> |
| 2. Non Current Liabilities | | | |
| a) Deferred Tax Liabilities | 4 | 8,544 | 11,877 |
| b) Other Long term Liabilities | 5 | 1,037,357,811 | 79,608,024 |
| | | <u>1,037,366,355</u> | <u>79,619,901</u> |
| 3. Current Liabilities | | | |
| a) Minority Interest | 6 | 315,758 | 319,516 |
| b) Short Term Borrowings | 7 | 1,726,756 | — |
| c) Trade Payable | 8 | 154,327 | 50,072 |
| d) Other Current Liabilities | 9 | 244,288,784 | 1,178,778,466 |
| e) Short Term Provision | 10 | 1,516,841 | 2,683,173 |
| | | <u>248,002,466</u> | <u>1,181,831,227</u> |
| TOTAL | | <u>1,959,390,972</u> | <u>1,934,049,706</u> |
| II ASSETS | | | |
| 1 Non Current Assets | | | |
| a) Goodwill on Consolidation | 11 | 8,339,857 | 8,228,110 |
| b) Fixed Assets | | | |
| Tangible assets | 12 | 179,588 | 228,683 |
| Intangible assets | 13 | 500,000 | 500,000 |
| | | <u>679,588</u> | <u>728,683</u> |
| c) Non Current Investments | 14 | 513,767,378 | 378,487,301 |
| d) Other Non Current Assets | 15 | 332,652 | 254,896 |
| 2 Current Assets | | | |
| a) Sundry Debtors | 16 | 1,906,721 | — |
| b) Inventory | 17 | 881,537,221 | 824,152,327 |
| c) Cash and cash equivalents | 18 | 278,975,416 | 365,069,930 |
| d) Short term Loans & Advances | 19 | 273,852,139 | 357,128,459 |
| | | <u>1,436,271,497</u> | <u>1,546,350,716</u> |
| TOTAL | | <u>1,959,390,972</u> | <u>1,934,049,706</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

As per our reports of even date
For A.C. Gupta & Associates
Chartered Accountants
Firm Regn. No. 008079N

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 091876
Place : Gurgaon, Haryana
Dated : 28.08.2014

Sd/
Kalpana Sharma
CFO

Sd/-
Narender Kumar
Company Secretary

Sd/-
Ashish Pandit
Director
DIN: 00139001

Sd/-
K.T. James
Director
DIN: 00143394

**NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30TH JUNE, 2014

(Amount in "Rs.")

| PARTICULARS | Notes | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|--|-------|---------------------------------------|---------------------------------------|
| I INCOME | | | |
| Revenue from operations | 20 | 2,552,000 | 1,821,664 |
| Other Income | 21 | 14,091,292 | 15,919,490 |
| | | <hr/> | <hr/> |
| Total Revenue | | 16,643,292 | 17,741,154 |
| II EXPENSES | | | |
| Purchase/Direct Expenses | | | |
| Change in Inventories | 22 | (44,787) | (70,407) |
| Employee benefit expenses | 23 | 2,152,700 | 2,517,052 |
| Depreciation and amortization expenses | 24 | 150,095 | 152,516 |
| Finance expenses | 25 | 24,799 | 36,250 |
| Other expenses | 26 | 10,930,150 | 11,042,173 |
| | | <hr/> | <hr/> |
| Total Expenses | | 13,212,957 | 13,677,584 |
| III Profit Before Tax | | 3,430,335 | 4,063,570 |
| IV Tax Expenses | | | |
| Current tax | | 1,978,213 | 1,100,347 |
| Deferred tax | | (21,228) | (26,052) |
| | | <hr/> | <hr/> |
| Profit after Tax | | 1,473,350 | 2,989,275 |
| Less : Minority Interest | | (3,758) | 48 |
| | | <hr/> | <hr/> |
| Transfer to Reserve & Surplus | | 1,477,108 | 2,989,227 |
| | | <hr/> | <hr/> |
| Earning per equity share | | | |
| Equity share of par value Rs. 1/ each | | | |
| (1) Basic | | 0.01 | 0.02 |
| (2) Diluted | | 0.01 | 0.02 |

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board

As per our reports of even date

For A.C. Gupta & Associates

Chartered Accountants

Firm Regn. No. 008079N

Sd/-

(Pankaj Mahajan)

Partner

Membership No. 091876

Sd/

Kalpana Sharma

CFO

Sd/-

Narender Kumar

Company Secretary

Sd/-

Ashish Pandit

Director

DIN: 00139001

Sd/-

K.T. James

Director

DIN: 00143394

Place : Gurgaon, Haryana

Dated : 28.08.2014

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2014

PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT WITH STOCK EXCHANGES

(Amount in "Rs.")

| PARTICULARS | For the Year Ended 30th June 2014 | For the Year Ended 30th June 2013 |
|--|--------------------------------------|--------------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax & extraordinary items | 3,430,335 | 4,063,570 |
| Adjustments to reconcile profit before tax & extraordinary items to cash provided by operations: | - | |
| Add: Depreciation | 150,095 | 152,516 |
| Less Interest Received & Other Income | (14,091,292) | (15,919,490) |
| Deferred & Preliminary exps written off | 17,895 | - |
| Minority Interest | 3,758 | (48) |
| | (10,489,209) | (11,703,452) |
| Change in current assets/Non Current Assets & Liabilities, loans & advances: | | |
| (Increase)/Decrease Inventories | (57,384,894) | (46,681,912) |
| (Increase)/Decrease Sundry Debtors | (1,906,721) | - |
| (Increase)/Decrease Loans & Advances | 83,276,320 | (97,261,110) |
| Increase/(Decrease) in Current Liabilities | (932,662,429) | 324,030,071 |
| Cash generation by operations | (919,166,933) | 168,383,597 |
| Interest Received & Other Income | 14,091,292 | 15,919,490 |
| Direct Tax paid | (3,198,080) | (439,823) |
| Cash flow From operating activities | (908,273,721) | 183,863,264 |
| Net Cash from operating activities | (908,273,721) | 183,863,264 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets/ change in capital work-in-progress | (101,000) | (119,800) |
| Proceeds from sale of Investments | - | |
| Purchase of investments | (135,280,077) | (495,476) |
| Increase in Deferred & Misc. Expenditure | (189,503) | - |
| Net Cash from Investing activities | (135,570,580) | (615,276) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of share capital | - | - |
| Proceeds from new borrowings | 957,749,787 | - |
| Repayment of borrowings | - | - |
| Net Cash from financing activities | 957,749,787 | - |
| Net Cash flow during the year (A+B+C) | (86,094,514) | 183,247,988 |
| Cash & cash equivalents (opening balance) | 365,069,930 | 181,821,942 |
| Cash & cash equivalents (closing balance) | 278,975,416 | 365,069,930 |

Notes to Cash Flow Statement

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

For and on behalf of the Board

Sd/
Kalpana Sharma
CFO

Sd/-
Narender Kumar
Company Secretary

Sd/-
Ashish Pandit
Director
DIN: 00139001

Sd/-
K.T. James
Director
DIN: 00143394

We have examined the above Cash Flow Statement of Newtime Infrastructure Limited for the year ended 30th June 2014, 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 : 28.08.2014

NOTE – 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

1.1 SIGNIFICANT ACCOUNTING POLICY

Presentation & disclosure of Financial Statements

- a) During the year ended 30th June,2014, the revised Schedule VI notified under the companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements, the adoption of revised Schedule VI does not impact recognition and measurement principle followed for preparation of financial statements. However it has significant impact on presentation and disclosures made in financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.
- b) **Basis of related party Transaction**
- The details of all materially significant transactions with related parties are periodically placed before the audi committee. Related party transactions (as set out in the Notes to accounts), are not likely to have conflict with the interest of the Company at large.

1.2 ACCOUNTING ASSUMPTIONS:

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

a) Income Tax:

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

b) Revenue Recognition:

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

c) Fixed Assets:

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

d) Depreciation:

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

e) Investment:

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

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

f) Contingent Liabilities:

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

g) Earning Per Share:

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

NOTES ON ACCOUNTS:

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

| | |
|---------------------------------------|----------------------------|
| Lotus Buildtech Ltd | (Subsidiary) |
| Pluto Biz Developers Pvt Ltd. | (Subsidiary) |
| Cropbay Real Estate Pvt. Ltd. | (Subsidiary) |
| Wintage Infraheight Pvt. Ltd. | (Subsidiary) |
| Estaeagro Real Estate Pvt. Ltd. | (Subsidiary) |
| Magik Infraprojects Pvt. Ltd. | (Subsidiary) |
| Vincent Infraprojects Pvt. Ltd. | (Subsidiary) |
| Villnova Housing Pvt. Ltd. | (Subsidiary) |
| Prosperous Buildcon Pvt. Ltd. | (Subsidiary) |
| Lotus Vardhman Developers Pvt Ltd | (Subsidiary of Subsidiary) |
| Sumitra Builders & Developers Pvt Ltd | (Subsidiary of Subsidiary) |
 - Transactions
Sumitra Builders & Developers Pvt. Ltd. Subsidiary of M/s Lotus Buildtech Pvt. Ltd. allotted 4,45,600 Non convertible Non cumulative Redeemable Preference Shares of Rs. 10/- each at a premium of Rs. 115/- each.
- Notes 1 to 26 forms an integral part of the Balance Sheet and statement of Profit & Loss.

For and on behalf of the Board of Directors

In terms of our report of even date annexed

For A.C. Gupta & Associates

Chartered Accountants

FRN : 008079N

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

Sd/
Kalpna Sharma
CFO

Sd/-
Narender Kumar
Company Secretary

Sd/-
Ashish Pandit
Director
DIN: 00139001

Sd/-
K.T. James
Director
DIN: 00143394

Place : Gurgaon, Haryana

Dated : 28.08.2014

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NEWTIME INFRASTRUCTURE LIMITED

Notes forming part of the Balance Sheet as at 30th June, 2014

NOTE 2 : SHARES CAPITAL

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|--|--------------------------|--------------------------|
| AUTHORISED CAPITAL | | |
| Equity Shares | | |
| 18,00,00,000 Equity Shares of Rs.1/- each (Previous year 18,00,00,000 Equity Shares of Rs.1/- each) | 180,000,000 | 180,000,000 |
| Preference Shares | | |
| 20,00,000 Preference Shares of Rs.10/- each (Previous year 20,00,000 Preference Shares of Rs.10/- each) | 20,000,000 | 20,000,000 |
| 40,00,000 10% Non - cumulative Non convertible Redeemable Preference shares of Rs 10 each (Previous year 40,00,000 10% Non- cumulative Non convertible Redeemable Preference shares of Rs 10 each) | 40,000,000 | 40,000,000 |
| | 240,000,000 | 240,000,000 |
| ISSUED, SUBSCRIBED AND PAID UP. | | |
| Equity Shares | | |
| 17,03,46,000 Equity Shares of Rs.1/- each fully paid up (Previous year 17,03,46,000 Equity Shares of Rs.1/- each) | 170,346,000 | 170,346,000 |
| Preference Shares | | |
| 20,00,000 Preference Shares of Rs.10/- each (Previous year 20,00,000 Preference Shares of Rs.10/- each) | 20,000,000 | 20,000,000 |
| 39,45,000 (10% Non cumulative Non convertible Redeemable Preference Shares of Rs 10/ each) (Previous year 39,45,000 10% Non- cumulative Non convertible Redeemable Preference Shares of Rs 10 each) | 39,450,000 | 39,450,000 |
| TOTAL | 229,796,000 | 229,796,000 |
| Name of Shareholder Holding more than 5% of the Shares | | |
| Name of shareholder | % | No of shares |
| EQUITY SHARE | | |
| a) Future Vision Consultants Private Limited | 37.44 | 63,778,398 |
| b) Faith Advisory Services Private Limited | 37.44 | 63,778,397 |

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

Note : 2.1

| RECONCILIATION OF SHARES | No of shares | Amount in Rs. |
|--|--------------|---------------|
| A) EQUITY SHARES | | |
| Share outstanding at the beginning of the year | 170,346,000 | 170,346,000 |
| Share issued during the year | — | — |
| Shares outstanding at the end of the year | 170,346,000 | 170,346,000 |

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

B) PREFERENCE SHARES

| | No. of shares | Amount in Rs. |
|---|---------------|---------------|
| 1 Share outstanding at the beginning of the year | 2,000,000 | 20,000,000 |
| Share issued during the year | — | — |
| Shares outstanding at the end of the year | 2,000,000 | 20,000,000 |
| 2 10% Non cumulative Non convertible Redeemable preference share of Rs 10/ each | | |
| Share outstanding at the beginning of the year | 3,945,000 | 39,450,000 |
| Share issued during the year | — | — |
| Shares outstanding at the end of the year | 3,945,000 | 39,450,000 |

NOTE 3 RESERVE & SURPLUS

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|---|--------------------------|--------------------------|
| A) Shares Premium Account | | |
| Opening balances | 421,486,000 | 421,486,000 |
| Add: Addition during the year | — | — |
| Closing Balance | 421,486,000 | 421,486,000 |
| B) Surplus of statement of profit and Loss | | |
| Balance as per Last financial statement | 21,316,578 | 18,372,621 |
| Add profit from statement of profit and Loss | 1,477,108 | 2,989,227 |
| Add : Excess (short) provision provided in earlier year | (53,535) | (45,270) |
| Closing Balance | 22,740,151 | 21,316,578 |
| TOTAL (A+B) | 444,226,151 | 442,802,578 |

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NOTE 4 DEFERRED TAX LIABILITIES

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|--------------------------|--------------------------|--------------------------|
| Deferred tax liabilities | 8,544 | 11,877 |
| TOTAL | 8,544 | 11,877 |

NOTE 5 OTHER LONG TERM LIABILITIES

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|-------------------|--------------------------|--------------------------|
| Other Liabilities | 1,037,357,811 | 79,608,024 |
| TOTAL | 1,037,357,811 | 79,608,024 |

NOTE 6 MINORITY INTEREST

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|-------------------|--------------------------|--------------------------|
| Minority Interest | 315,758 | 319,516 |
| TOTAL | 315,758 | 319,516 |

NOTE 7 SHORT TERM BORROWING

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|--------------------|--------------------------|--------------------------|
| UNECURED | | |
| Loand and advances | 1,726,756 | – |
| TOTAL | 1,726,756 | – |

NOTE 8 TRADE PAYABLE

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|---------------|--------------------------|--------------------------|
| Trade payable | 154,327 | 50,072 |
| TOTAL | 154,327 | 50,072 |

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NOTE 9 OTHER CURRENT LIABILITIES

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|------------------------------|--------------------------|--------------------------|
| Current Liabilities : | | |
| From Parties | – | 415,230,000 |
| Advances received | – | 65,149,338 |
| Security deposit | 194,986 | 194,986 |
| Other Liabilities | 238,156,668 | 696,237,964 |
| Expenses payable | 5,937,130 | 1,966,178 |
| TOTAL | 244,288,784 | 1,178,778,466 |

NOTE 10 SHORT TERM PROVISION

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|--|--------------------------|--------------------------|
| Provision for Tax (net of Advance tax & TDS) | 1,516,841 | 2,683,173 |
| Total | 1,516,841 | 2,683,173 |

NOTE 11 GOODWILL ON CONSOLIDATION

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|---------------------------|--------------------------|--------------------------|
| Goodwill on Consolidation | 8,339,857 | 8,228,110 |
| TOTAL | 8,339,857 | 8,228,110 |

Note 11.1

| | | |
|---|--|-------------|
| 1 | Goodwill on consolidation of Sumitra Builders & Developers (p) ltd with Lotus buildtech Ltd | 13,476,231 |
| 2 | Capital Reserve on Consolidation of Lotus Vardhman developers (p) Ltd with Lotus buildtech Ltd | (232,433) |
| 3 | Capital Reserve on Consolidation of Lotus Buildtech Ltd with New time Infrastructure Ltd | (5,015,688) |
| 4 | Goodwill on consolidation with Lotus buildtech Ltd of | 111,747 |
| | Pluto BiZ Developers Pvt Ltd. | 14,067 |
| | Cropbay Real Estate Pvt. Ltd. | 14,154 |
| | Wintage Infraheight Pvt. Ltd. | 14,081 |
| | Estaeagro Real Estate Pvt. Ltd. | 14,131 |
| | Magik Infraprojects Pvt. Ltd. | 13,731 |
| | Vincent Infraprojects Pvt. Ltd. | 13,926 |
| | Villnova Housing Pvt. Ltd. | 13,881 |
| | Prosperous Buildcon Pvt. Ltd. | 13,776 |

NOTES 12 : TANGIBLE ASSETS

(Amount in Rs.)

| PARTICULARS DESCRIPTION | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|----------------------------|---------------------|-------------------------|-------------------|---------------------------|---------------------|-----------------|---------------------|---------------------------|-------------------------|-------------------------|
| | As on 01.07.2013 | Additions/ Transfers | Sale/ Transfer | Total as on 30.06.2014 | As on 01.07.2013 | For The year | Written back/adj | TOTAL as on 30.06.2014 | WDV as on 30.06.2014 | WDV as on 30.06.2013 |
| Office Equipment | 120,727 | – | – | 120,727 | 54,275 | 6,375 | – | 60,650 | 60,077 | 66,452 |
| Furniture | 87,792 | – | – | 87,792 | 56,884 | 5,557 | – | 62,441 | 25,351 | 30,908 |
| Computers | 939,479 | 101,000 | – | 1,040,479 | 808,156 | 138,163 | – | 946,319 | 94,160 | 131,323 |
| TOTAL | 1,147,998 | 101,000 | – | 1,248,998 | 919,315 | 150,095 | – | 1,069,410 | 179,588 | 228,683 |
| Previous Year | 1,028,198 | 119,800 | – | 1,147,998 | 766,799 | 152,516 | – | 919,315 | 228,683 | – |

NOTES 13 : INTANGIBLE ASSETS

| | | | | | | | | | | |
|----------------------|----------------|----------|----------|----------------|----------|----------|----------|----------|----------------|----------------|
| COPY RIGHTS | 500,000 | – | – | 500,000 | – | – | – | – | 500,000 | 500,000 |
| TOTAL | 500,000 | – | – | 500,000 | – | – | – | – | 500,000 | 500,000 |
| Previous Year | 500,000 | – | – | 500,000 | – | – | – | – | 500,000 | – |

**NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT**

NOTE 14 NON CURRENT INVESTMENT

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|--------------------------------|--------------------------|--------------------------|
| Investments in Unquoted shares | 402,999,921 | 267,457,897 |
| Investment in Real Estates | 110,767,457 | 111,029,404 |
| TOTAL | 513,767,378 | 378,487,301 |

14.1 Investment in properties includes Investment in real estate properties

NOTE 15 OTHER NON CURRENT ASSET

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|-----------------------|--------------------------|--------------------------|
| Preliminary expenses | 216,556 | 138,800 |
| Preoperative expenses | 116,096 | 116,096 |
| TOTAL | 332,652 | 254,896 |

NOTE 16 TRADE RECEIVABLE

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|----------------|--------------------------|--------------------------|
| Sundry Debtors | 1,906,721 | – |
| TOTAL | 1,906,721 | – |

NOTE 17 INVENTORY

(Amount in “Rs.”)

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|--------------|--------------------------|--------------------------|
| Inventory | 881,537,221 | 824,152,327 |
| TOTAL | 881,537,221 | 824,152,327 |

Note 17.1

Inventory includes Land and Development thereon.

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NOTE 18 CASH AND CASH EQUIVALENTS

(Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|----------------------------------|--------------------------|--------------------------|
| a) Cash and Bank Balance | | |
| (i) Balance with Banks | 10,191,508 | 32,997,110 |
| (ii) Cash in hand | 3,290,079 | 3,417,176 |
| b) Others Bank Balances | | |
| (i) In Short Term Fixed Deposits | 265,493,829 | 328,655,644 |
| TOTAL | 278,975,416 | 365,069,930 |

NOTE 19 SHORT TERM LOANS & ADVANCES

(Amount in "Rs.")

| PARTICULARS | AS AT 30th June, 2014 | AS AT 30th June, 2013 |
|---|--------------------------|--------------------------|
| Loans & Advances (Unsecured, considered good) | | |
| Advances (Recoverable in cash or in kind for value to be received) | 273,852,139 | 357,128,459 |
| TOTAL | 273,852,139 | 357,128,459 |

NOTE 20 REVENUE FROM OPERATION

(Amount in "Rs.")

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|------------------|---------------------------------------|---------------------------------------|
| Operating Income | 2,552,000 | 1,821,664 |
| TOTAL | 2,552,000 | 1,821,664 |

Note 20.1

Revenue is recognised on accrual basis.
operating Income includes Income from services rendered.

NOTE 21 OTHER INCOME

(Amount in "Rs.")

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|--------------|---------------------------------------|---------------------------------------|
| Interest | 14,091,292 | 15,919,490 |
| TOTAL | 14,091,292 | 15,919,490 |

**NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT**

NOTE 22 CHANGE IN INVENTORIES

(Amount in “Rs.”)

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|----------------------------------|---|---|
| Opening stock (work in progress) | 313,988,264 | 22,148,720 |
| Less: | — | — |
| Closing stock (work in progress) | 314,033,051 | 22,219,127 |
| TOTAL | (44,787) | (70,407) |

NOTE 23 EMPLOYEE BENEFIT EXPENSES

(Amount in “Rs.”)

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|--------------------|---|---|
| Personnel expenses | 2,152,700 | 2,517,052 |
| TOTAL | 2,152,700 | 2,517,052 |

NOTE 24 DEPRECIATION & AMORTIZATION EXPENSES

(Amount in “Rs.”)

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|--------------------|---|---|
| Depreciation | 150,095 | 152,516 |
| TOTAL | 150,095 | 152,516 |

NOTE 25 FINANCE EXPENSES

(Amount in “Rs.”)

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|--------------------|---|---|
| Bank Charges | 24,799 | 36,250 |
| TOTAL | 24,799 | 36,250 |

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NOTE 26 OTHER EXPENSES EXPENSES

(Amount in "Rs.")

| PARTICULARS | For the year ended 30th June, 2014 | For the year ended 30th June, 2013 |
|---------------------------------|---|---|
| Advertisement Expenses | 59,913 | 71,910 |
| Bank & Interest Charges | 7,248 | – |
| Rates, Fee & Taxes | 1,234,804 | 107,414 |
| Legal & Professional Charges | 5,600,380 | 6,816,969 |
| Printing & Stationery | 62,959 | 3,650 |
| Office, repair & other Expenses | 91,043 | 73,740 |
| Audit Fees | 255,058 | 255,058 |
| Conveyance | 88,627 | 110,684 |
| Security & other charges | 3,393,156 | 3,206,204 |
| Operating cost | – | 396,544 |
| Telephone Expenses | 16,500 | – |
| Computer Expenses | 3,671 | – |
| Custodian Services Charges | 78,652 | – |
| General Expenses | 38,139 | – |
| TOTAL | 10,930,150 | 11,042,173 |

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Newtime Infrastructure Limited

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

E-mail: newtimeinfra2010@gmail.com

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

ATTENDANCE SLIP

Name of the Shareholder/Proxy*

DP ID**

Folio No.

Client ID**

No. of Shares held

I/We hereby record my/our presence at the Thirtieth Annual General Meeting of the Company held at Lotus Plaza, 732/1, Sector 14. Old M.G. Road, Gurgaon, Haryana-122001 on Friday, the 26th day of December, 2014 at 11.00 a.m.

SIGNATURE OF THE SHAREHOLDER/PROXY*

* Strike out whichever is not applicable.

**Applicable for investors holding shares in electronic form.

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

Newtime Infrastructure Limited

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

E-mail: newtimeinfra2010@gmail.com

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

PROXY FORM-MGT - 11

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

CIN: L2439HR1984PLC040797

Name of the Company: NEWTIME INFRASTRUCTURE LIMITED

Registered Office: Lotus Plaza, 732/1, Sector 14 Old M.G. Road, Gurgaon, Haryana-122001

Name of the member(s):

Registered address:

E-mail Id:

Folio No/Client Id:

DP ID:

Registered address: _____

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirtieth Annual General Meeting of the Company, to be held on, 26th day of December, 2014 at 11.00 a.m. at the Registered Office of the Company and at any adjournment thereof, in respect of such resolution set out in the Notice convening the meeting, as are indicated below:

Resolution No. 1: Adoption of Annual Audited Financial Statement, Report of Auditor's and Directors' for the financial year ended 30th June, 2014

Resolution No. 2: To Appoint of M/s A.C. Gupta & Associates as Statutory Auditors of the Company and to fix their remuneration

Resolution No. 3: To Appoint Mr. K. T. James, As Director

Resolution No. 4: To Appoint Mr. Amman Kumar, As Director

Resolution No. 5: To Appoint Mr. Ashish Pandit, As Director

Resolution No. 6: To Appoint of Mr. Ashish Pandit, As Wholetime Director for a period of Five Years

Resolution No. 7: To Appoint Mr. Vinod Kumar Uppal as Independent Director with effect from 26th December, 2014 upto 25th December, 2019

Resolution No. 8: To Appoint Mr. Sanjay Tiku as Independent Director with effect from from 26th December, 2014 upto 25th December, 2019

Resolution No. 9: To approve the borrowing limit of the Company u/s 180(1)(c) upto Rs. 1000 Crore (Rupees One Thousand Crore Only).

Resolution No.10: To authorize Board to Charge /Mortgage the assets/ Properties of the Company u/s 180(1)(a) upto Rs. 1000 Crore (Rupees One Thousand Crore Only).

Signed thisday of, 2014

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

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If undelivered please return to :

NEWTIME INFRASTRUCTURE LIMITED

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