



**NEWTIME INFRASTRUCTURE
LIMITED**

28th ANNUAL REPORT

2011-2012

NEWTIME INFRASTRUCTURE LIMITED

BOARD OF DIRECTORS

Mr. Prem Krishan Tandon	Chairman & Wholetime Director
Mr. Anuradha Kapur	Director
Mr. Gopal Krishan Chopra	Director

COMPANY SECRETARY

Ms. Bindiya Jassal

AUDITORS

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

REGISTERED OFFICE

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

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

CONTENTS

3	Notice
5	Directors' Report
9	Corporate Governance Report
21	Management Discussion & Analysis Report
25	Auditors' Report
28	Balance Sheet
29	Statement of Profit & Loss
30	Cash Flow Statement
31	Notes to Financial Statements
42	Auditors' Report on Consolidated Financial Statements
45	Consolidated Balance Sheet
46	Consolidated Statement of Profit and Loss
47	Notes to Consolidated Financial Statements

NEWTIME INFRASTRUCTURE LIMITED

NOTICE

NOTICE is hereby given that the **28th ANNUAL GENERAL MEETING** of the members of **NEWTIME INFRASTRUCTURE LIMITED** will be held on Monday, 24th December, 2012 at the Registered office of the Company i.e. Lotus Plaza, 732/ 1, Sector -14, Old M.G. Road, Gurgaon, Haryana-122 001 at 01.00 p.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th June, 2012, together with Statement of Profit and Loss for the year ended on that date, reports of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Gopal Krishan Chopra who retires by rotation and being eligible offers himself for re-appointment.
3. To 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** M/s. A. C. Gupta & Associates, Chartered Accountants (Registration Number 008079N), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors.”

By Order of the Board
For Newtime Infrastructure Limited

Place : Gurgaon, Haryana
Date : November 8, 2012

Sd/-
(P. K. Tandon)
Wholetime Director

NOTES:

1. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.**
3. All documents referred to in the accompanying Notice and the Annual Report 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 prior to the date of Annual General Meeting.
4. As required by Clause 49 of the Listing Agreement, relevant details of Mr Gopal Krishan Chopra, (Director) retiring by rotation and seeking re- appointment under item no. 2 aforesaid in accordance with applicable provisions of the Companies Act, 1956 is provided as annexed with and forms the part of Annual Report.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd December, 2012 to 24th December, 2012 (both days inclusive).
6. Corporate Members are requested to send a duly Certified True Copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
7. The members are requested to bring their copies of the Annual Report to the Meeting, as the same will not be redistributed at the venue of Annual General Meeting.
8. The Members attending the General Meeting are requested to bring the enclosed attendance slip and deliver the same after filling in their folio number & Client ID-DP ID at the entrance of the meeting hall. Admission at the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip. Duplicate Attendance Slip will be issued at the Registered Office of the Company up to a day preceding the day of Annual General Meeting.

NEWTIME INFRASTRUCTURE LIMITED

9. Members who hold shares in de-materialized form are requested to bring their Client ID and DP-ID number for the purpose of identification and attendance at the meeting.
10. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all persons transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transaction and off/market private transaction involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish a copy of PAN card to Company/Share Transfer Agent for registration of such transfer of shares.
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. Consequent upon the introduction of Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form No. 2B in duplicate (which will be made available on request) to the R&T Agent of the company. In case the shares are held in demat form, the nomination has to be lodged with the respective Depository Participants.
13. Members desirous of getting any information on any items of business of this meeting are requested to address their queries to Company Secretary of the company at the Registered Office of the Company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
14. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed Companies to share documents with its shareholders thorough an electronic mode. A recent amendment to the Listing Agreement with the Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering/ updating their e-mail addresses for receiving electronic communications.

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

Name	:	Mr. Gopal Krishan Chopra
Date of Birth	:	November 04, 1962
Qualification	:	M. A. (Maths & Stats)
Expertise	:	Accounts & Finance
*Other Directorships	:	Nil

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

By Order of the Board
For Newtime Infrastructure Limited

Place : Gurgaon, Haryana
Date : November 8, 2012

Sd/-
(P. K. Tandon)
Wholetime Director

NEWTIME INFRASTRUCTURE LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 28th Annual Report on the performance of your Company and the Audited Accounts of the Company for the year ended 30th June, 2012.

FINANCIAL RESULTS

The financial performance of your Company, for the year ended 30th June, 2012 is summarized below:

(Amount in Lacs)

PARTICULARS	For the Year ended 30 th June, 2012	For the Year ended 30 th June, 2011
Income Earned	69.46	187.59
Expenditures	40.71	22.21
Gross Profit Before Depreciation	28.75	165.38
Deprecation	1.45	1.17
Profit/(Loss) before Taxation	27.30	164.21
Provision for Taxation	9.95	49.83
Profit/(Loss) after Tax	17.35	114.38
Balance Carried to Balance Sheet	17.35	114.38

PERFORMANCE

During the year under review, the Company has recorded an income of Rs. 69.46 lacs as compared to Rs. 187.59 lacs in the previous year. The Profit after tax of the Company for the year stands at Rs. 17.35 lacs.

DIVIDEND

Your Directors intends to plough back the profits earned during FY 11-12 for the expansion & capital expenditure and therefore have not recommended any dividend on Equity Shares of the Company.

CHANGES IN CAPITAL STRUCTURE

During the year under review, the Authorised Share Capital of your Company is increased to Rs.24,00,00,000 divided into 18,00,00,000 Equity Shares of Rs.1/- each and 60,00,000 Preference Shares of Rs.10/- each. Also your Company has allotted 39,45,000 fully Paid-up 10% Non Convertible Non Cumulative Redeemable Preference Shares of face value of Rs. 10/- each at a Premium of Rs. 90/- each aggregating to Rs. 39,45,00,000/- to the shareholders of Lotus Buildtech Limited for a consideration other than cash, on preferential basis, as according to Sections 80, 81(1A) and 75(1)(b) of the Companies Act, 1956. As a result paid-up Equity Share Capital of the Company has increased to Rs.22,97,96,000/-.

SUBSIDIARY COMPANIES

As of 30th June 2012, Your Company has following subsidiaries:-

- Lotus Buildtech Limited
- Sumitra Builders and Developers Private Limited
- Lotus Vardhman Developers Private Limited

As per the provisions of Section 212 of the Companies Act 1956, the Company is required to attach the Directors' Report, Balance Sheet, Statement of Profit & Loss and other information of the Subsidiary Companies to its Balance Sheet. However, the Ministry of Corporate Affairs, Government of India has, vide its General Circular No. 2 and 3 dated 8th February, 2011 and 21st February, 2011, respectively, granted a general exemption from compliance with section 212(8) of the Companies Act,1956 from attaching the Annual Accounts of subsidiaries in the annual published accounts of the Company subject to fulfillment of conditions stipulated in the circulars. In compliance with the above circular, the Annual Accounts will be made available upon request by any interested member of the Company/ Subsidiary. The

NEWTIME INFRASTRUCTURE LIMITED

Annual Accounts of the Subsidiary Companies will also be kept for inspection by any investor at the Registered Office of the Company and at the office of the respective Subsidiary Companies during business hours of the respective Companies.

Further as per the provisions of Section 212 of the Act, a statement of the Holding Company's interest in the Subsidiary Companies is attached herewith and forms part of the Annual Report.

However, pursuant to Accounting Standard 21 (AS-21), issued by the Institute of Chartered Accountants of India, Consolidated Financial Statement presented by the Company include the Financial Statement of each of its Subsidiaries.

CONSOLIDATED FINANCIAL STATEMENT

The Audited Consolidated Financial Statement based on the Financial Statements received from Subsidiary Companies as approved by their respective Board of Directors, has been prepared as per the requirements of the Clause 32 of the Listing Agreement and Accounting Standards 21 and 23 issued by The Institute of Chartered Accountants of India and show the financial resources, assets, liabilities, income, profits and other details of the Company, its associate companies and its subsidiaries after the elimination of minority interest as single entry.

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.

FIXED DEPOSITS

During the year under review, the Company has not accepted any public deposits under Section 58A & 58AA of the Companies Act, 1956.

DIRECTORS

In accordance with the relevant provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Gopal Krishan Chopra, Director retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

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

AUDITORS

M/s. A. C. Gupta & Associates, Chartered Accountants, New Delhi, Statutory Auditor of the Company, hold office until the conclusion of the ensuing Annual General Meeting and is recommended for re-appointment.

The Company has received letter from M/s. A. C. Gupta & Associates, Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956, and that they are not disqualified from such appointment in terms of Section 226 of the Companies Act, 1956.

AUDITORS' REPORT

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

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 year 2012-2013.

DEMATERIALISATION 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 dematerialisation 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).

NEWTIME INFRASTRUCTURE LIMITED

Status of Dematerialisation of Shares

As on 30th June, 2012, 14,96,99,880 Equity Shares representing 87.88% of your Company's Paid up Equity Shares capital have been de-materialised.

RECONCILIATION OF SHARE CAPITAL AUDIT

The Securities and Exchange Board of India has directed that all issuer companies shall submit Reconciliation of Share Capital Audit Reports reconciling the total shares held in both the depositories, viz. NSDL and CDSL and in physical form with the total issued/paid up capital on quarterly basis.

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

HRD INITIATIVES

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

STATUTORY INFORMATION

- The particulars of employees as required by Section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules, 1975 as amended from time to time may be taken as Nil as no employee is in receipt of remuneration as required under section 217(2A) of the Companies Act, 1956
- Statutory details of Energy Conservation and Technology Absorption, R & D activities and Foreign Exchange Earning and Outgo, as required under Section 217(1) (e) of the Companies Act, 1956 and rules prescribed there under i.e. the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 are not applicable to the company.

CORPORATE GOVERNANCE

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

MANAGEMENT DISCUSSION AND ANALYSIS

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- That in the preparation of the annual accounts for the year ended 30th June, 2012, the applicable accounting standards along with proper explanations has been followed;
- That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year and of the profit or loss of the Company for the year under review;
- That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- That the Directors had prepared the annual accounts on a going concern basis.

INDUSTRIAL RELATIONS

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

NEWTIME INFRASTRUCTURE LIMITED

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.

ACKNOWLEDGEMENT

The Board acknowledges with gratitude the co-operation and assistance provided to your Company by its bankers, financial institutions, government as well as nongovernment agencies. Your Directors wish to place on record the sincere and dedicated efforts of all the members of the company's team.

Your Directors would also like to convey their gratitude to the investors, clients, vendors and other business associates for their unwavering trust and support. The directors would also like to thank the shareholders and depositors for their continued patronage, employees for their continuing support and contribution in ensuring an excellent all round performance.

By Order of the Board
For Newtime Infrastructure Limited

Place : Gurgaon, Haryana
Date : November 8, 2012

Sd/-
(P. K. Tandon)
Wholetime Director

NEWTIME INFRASTRUCTURE LIMITED

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Newtime Infrastructure Limited is committed to conduct its business in an efficient, fair, honest and ethical manner. The presence of strong governance standards earns faith of all the stakeholders which is very essential for successfully running any organization and contributes in best possible manner in sustaining and enhancing economic growth.

The Company's Philosophy on Corporate Governance as adopted by its Board of Directors is to:

- Ensure that the quantity, quality and frequency of financial and managerial information, which the management shares with the Board, fully places the Board Members in control of the Company's affairs.
- Ensure that the Board exercises its fiduciary responsibilities towards shareowners and creditors, thereby ensuring high accountability.
- Ensure that the extent to which the information is disclosed to present and potential investors is maximized.
- Ensure that the decision-making is transparent and documentary evidence is traceable through the minutes of the meetings of the Board / Committees thereof.
- Ensure that the Board, the Management, the Employees and all concerned are fully committed to maximizing long-term value to the shareowners and the Company.
- Ensure that the core values of the Company are protected.
- Ensure fairness and transparency and accountability in all dealings and in the functioning of management which ensures strong and balanced economic development.
- Synergizing the economic and social returns by creating harmony between the individual, corporate and community goals.

II. BOARD OF DIRECTORS

The current policy is to have an appropriate mix of executive and Independent Directors to maintain the independence of the Board, and separate its functions of governance and management. The Board of the Company is in conformity with the Clause 49 of the Listing Agreement. The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis. The Whole Time Director manages the day-to-day operations of the Company. The Non-Executive Directors are eminent professionals, drawn from amongst persons with experience in business, industry and finance. The Board of Directors has the ideal composition with more than half the Directors being Independent Directors. The composition of the Board consists of three directors with two directors being non-executive and Independent. The Chairman of the company is an Executive Director.

All the Directors have informed the Company periodically about their Directorship and Membership on the Board Committees of other companies. As per disclosure received from Director(s), none of the Directors on the Board holds Membership in more than ten (10) Committees or Chairmanship in more than five (5) Committees.

A. Composition of Directorships

The constitution of the Board as on June 30, 2012:-

Executive Director	Non-Executive and Independent Directors
Mr. Prem Krishan Tandon (Chairman)	Mr. Gopal Krishan Chopra, Ms. Anuradha Kapur

B. Pecuniary Relationship

There is no pecuniary relationship or transaction of the Non-Executive Directors vis-à-vis the Company.

C. Attendance Record of Board Meetings

During the year under review, Six Board meetings were held on 10.08.2011, 30.09.2011, 15.11.2011, 19.11.2011, 13.02.2012 and 14.05.2012 The Board members are given appropriate documents and information in advance of each Board meeting.

NEWTIME INFRASTRUCTURE LIMITED

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

Director	No. of Board Meetings attended	Attendance at last AGM	Attendance at last EGM
Mr. Prem Krishan Tandon	6	Yes	N.A.
Mr. Gopal Krishan Chopra	6	Yes	N.A.
Mr. Anuradha Kapur	6	No	N.A.

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

Name of Director	Category of Directorship	No. of other directorships held in Other Public Companies*	No. of Membership in other companies committees **	
			Member	Chairman
Mr. Prem Krishan Tandon	Executive (Whole Time Director)	2	–	–
Mr. Gopal Krishan Chopra	Independent & Non Executive	–	–	–
Mr. Anuradha Kapur	Independent & Non Executive	–	–	–

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

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

III. BOARD PROCEDURES

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

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

IV. AUDIT COMMITTEE

The terms of reference of the Audit committee include those specified under revised 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, half yearly 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 Stock Exchange and legal requirements concerning financial statements and
- to carry out any other functions as is mentioned in the terms of reference to the Audit Committee.

The Board of the Company has constituted Audit Committee, comprising of three Directors i.e. Mr. Gopal Krishan Chopra and Ms. Anuradha Kapur (Independent and Non Executive Directors) and Mr. Prem Krishan Tandon (Executive

NEWTIME INFRASTRUCTURE LIMITED

Director). The power and role of the Audit Committee is as per the guidelines set out in the Listing Agreement and as prescribed under Section 292A of the Companies Act, 1956.

Ms. Bindiya Jassal, Company Secretary acts as Secretary of the Audit Committee.

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

Name of Member	Category	No. of Meetings attended
Mr. Gopal Krishan Chopra, Chairman	Non Executive and Independent Director	5
Ms. Anuradha Kapur	Non Executive and Independent Director	5
Mr. Prem Krishan Tandon	Executive (Wholetime Director)	5

V. REMUNERATION COMMITTEE

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

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

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

(A) The details of the remuneration paid to the Executive Director for the year ended June 30, 2012 are given below:-

(Rs. In Lacs)

Executive Director	Salary*	Commission	Total	Tenure
Mr. P. K. Tandon	Nil	Nil	Nil	5 years

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

1. Remuneration includes salary, Bonus, Contribution to provident Fund and all other perquisites taxable or non-taxable.
2. Appointment is contractual.
3. The above employee does not hold himself or along with his spouse and dependent children 2% or more of equity shares of the Company.

(B) The details of the remuneration paid to the Non Executive Director for the year ended June 30, 2012 are given below:-

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

None of the Non-executive Directors hold any Equity Shares of the Company.

VI. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Board has constituted a Shareholders/Investors Grievance Committee, comprising of three directors under the chairmanship of Mr. Gopal Krishan Chopra (Independent and Non Executive Director). The other members in the

NEWTIME INFRASTRUCTURE LIMITED

committee being Ms. Anuradha Kapur, Independent and Non Executive Director and Mr. Prem Krishan Tandon, an Executive Director. The committee has been constituted to specifically look into the redressal of shareholders and investors grievances such as transfer, dividend and de-materialization related matters.

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

Total number of complaints received and replied to the satisfaction of shareholders during the year under review was Nil. As on 30th June 2012, there were Nil complaints pending with the Company.

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

VII. SHARE TRANSFER COMMITTEE

Share Transfer Committee consist of three Directors. Mr. Gopal Krishan Chopra is the Chairman of the Share Transfer Committee. Other members of the Share Transfer Committee are Mr. Prem Krishan Tandon and Ms. Anuradha Kapur.

The Board has delegated the powers to approve transfer of the Shares to Share Transfer Committee. The Committee held six meetings during the year and approved transfer of the shares lodged with the company.

The committee deals with the following matters:

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

VIII. SUBSIDIARY MONITORING FRAMEWORK

All the Subsidiary Companies of the Company are board managed with their Boards having the rights and obligations to manage such companies in the best interest of their stockholders. As a majority stockholder, the Company nominates its representatives on the Boards of Subsidiary Companies and monitors the performance of such Companies inter alia, by the following mean:

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

IX. GENERAL BODY MEETINGS

a) Annual General Meetings

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

Year	Location	Date	Time	Special Resolutions Passed
2010-2011	Lotus Plaza, 732/1, Sector-14, Old MG Road Gurgaon-122001, Haryana	28/12/2011	01.00 P.M	Nil
2009-2010	Lotus Plaza, 732/1, Sector-14, Old MG Road Gurgaon-122001, Haryana	30/12/2010	01.00 P.M	Nil
2008-2009	9, Tolstoy Marg, Connaught Place, New Delhi-110001	30/12/2009	01.00 P.M	1) Alteration of Capital Clause of Memorandum of Association

NEWTIME INFRASTRUCTURE LIMITED

				2) Alteration of Capital Clause of Article of Association 3) Issue of Bonus Shares in the Proportion of 2:1.
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b) Extra Ordinary General Meeting

During the year, No Extra Ordinary General Meeting was held.

c) Postal Ballot

During the year under review, the members of the Company passed Special Resolution under Section 31, 372A, and 80, 81(1A) and 75 (1)(b) through Postal Ballot to seek the approval of the members of the Company subject to the confirmation of the Central Government of India.

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

The Board Meeting for Postal Ballot was held on 10th August, 2011. The Company completed the dispatch of Postal Ballot Notice on 17th August, 2011 and by 16th September, 2011 all Postal Ballot Forms were duly received by the Company and the results were declared on 21st September, 2011.

The result of the postal ballot was published in Pioneer and Hari Bhoomi. The gist of the result is as follows:-

Date of Declaration of Results	Particulars of Resolution passed	Total Valid Votes	Votes in favour	Votes Against
21 st September, 2011	Special Resolution to alter the Articles of Association of the Company	141941123 (100%)	141868123 (99.948%)	73000 (0.052%)
21 st September, 2011	Special Resolution to make inter-corporate loans and investments exceeding the prescribed limit pursuant to section 372A of the Companies Act, 1956.	141941123 (100%)	141868123 (99.948%)	73000 (0.052%)
21 st September, 2011	Special Resolution to issue Non Convertible, Non Cumulative, Redeemable Preference shares	141941123 (100%)	141868123 (99.948%)	73000 (0.052%)

X. DISCLOSURES

(A) Basis of related Party Transaction

During the year under review, there were no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of company.

(B) Whistle Blower Policy

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

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

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

NEWTIME INFRASTRUCTURE LIMITED

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

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

The Board has prescribed a Code of Conduct ("Code") for all Board Members and Senior Management of the Company. The Code has been posted on the website of the Company. All Board Members and Senior Management Personnel have confirmed compliance with the Code for the year 2011-12. A declaration to this effect signed by the Whole Time Director & CEO of the Company is provided elsewhere in the Annual Report.

(D) Disclosure of Accounting Treatment :

In the preparation of financial statements for the year ended on 30th June, 2012; there was no treatment different from that prescribed in an accounting standard that had been followed and the same has been confirmed in the Director's Report.

(E) Board Disclosures – Risk Management :

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

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

During the year under review, the Company has allotted 39,45,000 fully Paid-up 10% Non Convertible Non Cumulative Redeemable Preference Shares of Rs. 10/- each at a premium of Rs. 90/- each aggregating to Rs. 39,45,00,000/-.

XI. MEANS OF COMMUNICATION

Results for quarter ended 30th September, 2011, 31st December, 2011, 31st March 2012 and 30th June, 2012 have been published in English and Hindi newspapers (viz Pioneer, Hari Bhoomi).

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

GENERAL SHAREHOLDERS INFORMATION

1. ANNUAL GENERAL MEETING

Date	:	December 24, 2012
Day	:	Monday
Time	:	01.00 P.M.
Venue	:	Lotus Plaza, 732/1 Sector 14, Old MG Road, Gurgaon-122001, Haryana

2. FINANCIAL CALENDER: (Tentative & Subject to change)	
Financial year : 2012-2013	July 1, 2012 to June 30, 2013
First Quarter Results	Mid November, 2012
Second Quarter Results	Mid February, 2013
Third Quarter Results	Mid May, 2013
Fourth Quarter Results	Mid August, 2013

NEWTIME INFRASTRUCTURE LIMITED

3. DATES OF BOOK CLOSURE: 22.12.2012 to 24.12.2012
(Both days inclusive)

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

5. LISTING ON STOCK EXCHANGES:

The shares of the Company are listed on The Bombay stock Exchange. Listing fee for the year 2012-2013 has been paid to the Stock Exchange within the stipulated time.

6. STOCK CODES:

THE BOMBAY STOCK EXCHANGE : Security Code - 531959

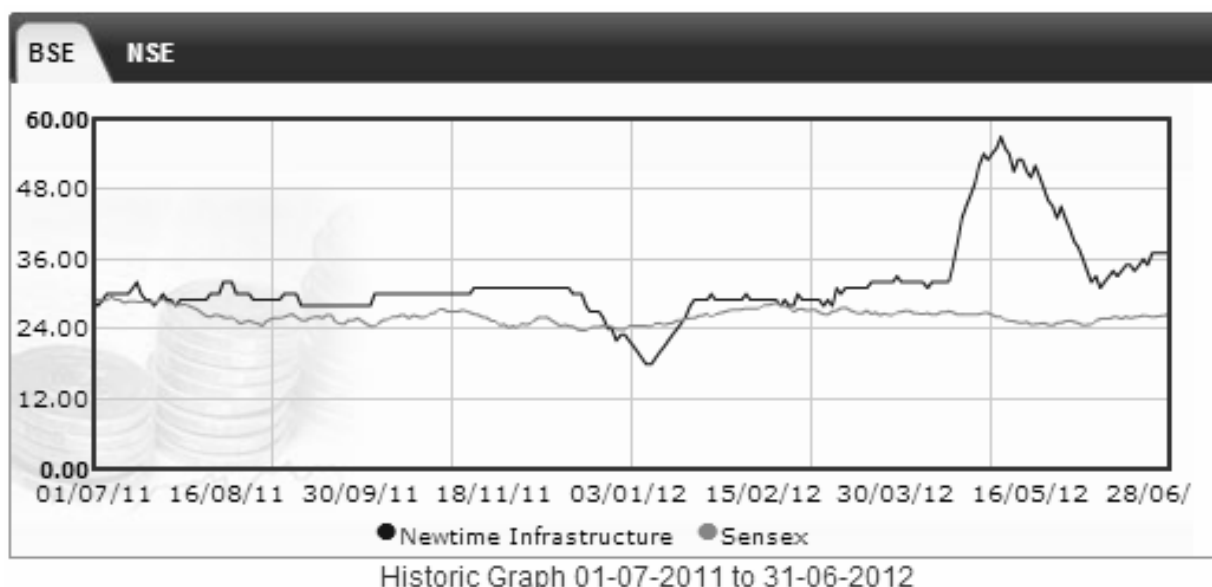
ISIN NO. for dematerialized shares : INE997D01021

7. MARKET PRICE DATA

The Bombay Stock Exchange

Month	High (Rs.)	Low (Rs.)
July 2011	31.50	26.65
August 2011	31.50	28.50
September 2011	29.80	27.10
October 2011	29.75	29.75
November 2011	31.20	31.20
December 2011	31.20	22.35
January 2012	30.35	18.00
February 2012	29.95	27.50
March 2012	34.00	27.55
April 2012	54.25	30.05
May 2012	59.50	37.20
June 2012	39.00	30.70

Bombay Stock Exchange



NEWTIME INFRASTRUCTURE LIMITED

8. REGISTRARS AND SHARE TRANSFER AGENTS:

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

9. SHARE TRANSFER SYSTEM

Shareholders / investors are requested to send share certificate(s) along with the share transfer deed in the prescribed Form 7B, duly filled in executed and affixed with the share transfer stamp, to the Company's RTA. If the transfer documents are in order, the transfer of shares is registered within 15 days of receipt of transfer documents by Company's RTA.

10. DISTRIBUTION OF SHAREHOLDING AS ON JUNE 30, 2012

No. of Shares held (Re.1/- paid up)	Shareholders Number	% of Total	Total (in Rs.)	% of Total Shareholding
Up to 5000	324	41.01	134441	0.08
5001 10000	8	1.01	60393	0.04
10001 20000	47	5.95	713446	0.42
20001 30000	361	45.70	9848355	5.78
30001 40000	1	0.13	33000	0.02
40001 50000	11	1.39	499000	0.29
50001 100000	2	0.25	112541	0.07
100001 Above	36	4.56	158944824	93.31
TOTAL :	790	100.00	170346000	100.00

11. SHAREHOLDING PATTERN ON JUNE 30, 2012

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

NEWTIME INFRASTRUCTURE LIMITED

(b) Bodies Corporate	0	0	0
(c) Institutions	0	0	0
(d) Any Other (Specify)	0	0	0
Sub – Total (A) (2)	0	0	0
Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	1	125495880	73.671
(B) Public Shareholding			
(1) Institutions			
(a) Mutual Funds / UTI	0	0	0
(b) Financial Institutions / Banks	0	0	0
(c) Central Government / State Government(s)	0	0	0
(d) Venture Capital Funds	0	0	0
(e) Insurance Companies	0	0	0
(f) Foreign Institutional Investors	1	1029435	0.604
(g) Foreign Venture Capital Investors	0	0	0
(h) Any Other (Specify)	0	0	0
Sub Total (B) (1)	1	1029435	0.604
(2) Non-Institutions			
(a) Bodies Corporate	79	32017957	18.796
(b) Individuals –	693	11034136	6.477
i. Individual Shareholders holding nominal Share Capital upto Rs. 1 lakh.			
ii. Individual Shareholders holding nominal Share Capital in excess of Rs. 1 lakh	2	745702	0.438
(c) Any Other (specify)			
(i) Trusts	0	0	0.000
(ii) Clearing Members	2	678	0.000
(iii) NRI Individuals	4	972	0.001
(iv) HUF	8	21240	0.012
(v) Foreign Corporate Bodies	0	0	0.000
Sub-Total (B)(2)	788	43820685	25.725
Total Public Shareholding (B) = (B)(1) + (B)(2)	789	44850120	26.329
TOTAL (A) + (B)	790	170346000	100.000
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0
GRAND TOTAL (A)+(B)+(C)	790	170346000	100.000

NEWTIME INFRASTRUCTURE LIMITED

12. DEMATERIALISATION OF SHARES AND LIQUIDITY:

The demat facility exists with both NSDL and CDSL for convenience of shareholder. As on 30th June 2012, 14,96,99,880 equity shares, representing 87.88% of your Company's Equity share capital, have been de-materialized.

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

The Company has not issued any GDRs / ADRs / WARRANTS or any convertible instruments. Therefore, there are no outstanding GDRs / ADRs / WARRANTS or any convertible instruments during the year ended on June 30, 2012.

14. INVESTORS CORRESPONDENCE MAY BE ADDRESSED TO:-

Ms. Bindiya Jassal, Company Secretary
Newtime Infrastructure Limited
Lotus Plaza, 732/1, Sector-14,
Old M G Road, Gurgaon,
Haryana – 122001.

By Order of the Board
For Newtime Infrastructure Limited

Place : Gurgaon, Haryana
Date : November 8, 2012

Sd/-
(P. K. Tandon)
Wholetime Director

**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 2012** 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 30.06.2012, 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 : 8th November, 2012

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 2012, the Director's of M/s Newtime Infrastructure Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the Senior Management have affirmed compliance with Employee Code of Conduct, as applicable to them.

Place : Gurgaon, Haryana
Date : 8th November 2012

Sd/-
(Prem Krishan Tandon)
Wholetime Director

NEWTIME INFRASTRUCTURE LIMITED

CEO AND CFO CERTIFICATION

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

- a) We have reviewed the financial statements and cash flow statement for the year ended 30th June 2012 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 2012 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - I) There has not been any significant change in internal control over financial reporting during the year under reference;
 - II) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - III) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : Gurgaon, Haryana
Date : 08th November, 2012

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

Sd/-
(Prem Krishan Tandon)
Wholetime Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT:

The economic environment in India has deteriorated significantly over the last 12 months. In response, the Government of India has introduced a series of wide ranging reforms to facilitate foreign investment, control the fiscal deficit and improve growth prospects. These have ranged from reducing subsidies on fuel to the opening up of previously protected sectors such as multi brand retailing and insurance to foreign direct investment.

Inflation is also the key driver for broader fiscal policy. The Reserve Bank of India has been unable to reduce interest rates meaningfully to stimulate consumption led growth. Ongoing volatility in the foreign exchange market and the depreciation of rupee has added additional complexity for policy makers.

2011-12 was a very challenging year for the Indian economy. The year witnessed turmoil as the GDP growth rate came down to 6.5%, the lowest in the last five years. The year was characterized by sustained rise in inflation, as a result of the sharp rise in the prices of commodities. The Reserve Bank of India took a cautious monetary stance, sacrificing growth over controlling inflation.

The Indian real estate sector plays a significant role in the country's economy. The real estate sector is second only to agriculture in terms of employment generation and contributes heavily towards the Gross Domestic Product (GDP). Indian economic growth recovered strongly and relatively faster from the effects of global crisis. Change in overall economic conditions has a strong bearing on the real estate and construction business. Increase in urbanization, commercialization, retailorships has given a boost to the infrastructure industry.

Faced with this adversity, Newtime had to recalibrate its business strategy. The Company continues to focus on the consolidation of its operations, rationalization of businesses, cost control and better execution. During the second half of 2010-11 and much of 2011-12, the Company focused on executing these objectives and strengthening its fundamentals. Having succeeded in this endeavour, the Company is now poised to bring greater focus on its different businesses and ride the next wave of growth.

OPPORTUNITIES & CONSTRAINTS

OPPORTUNITIES

1. Increasing Income Levels

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

2. Rising Foreign Direct Investment Levels

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

3. Growth in IT/ITES Sector

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

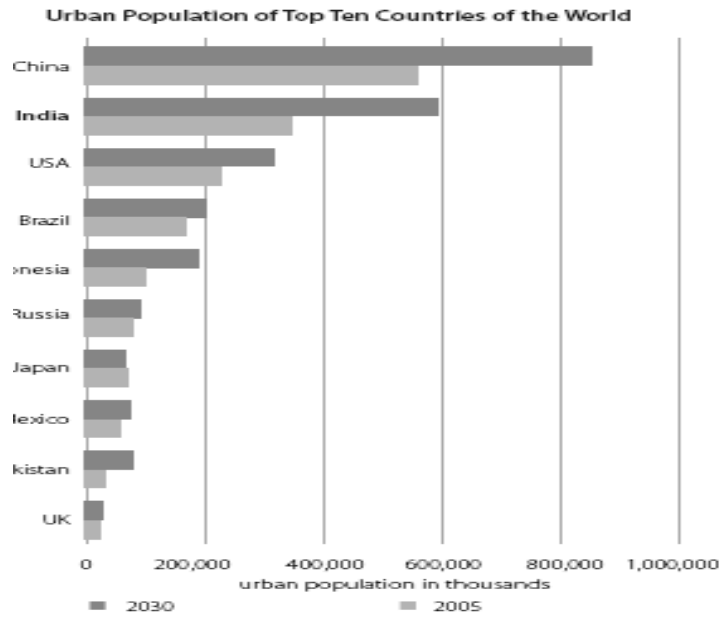
4. Expansion in organized retail sector

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

5. Demand for newer avenues for entertainment

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

6. Rising Urbanization



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

7. Hotel Industry

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

8. Supply Push Factors

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

CONSTRAINTS

1. Changing Macro Environment

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

2. RISING PRICES

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

3. POWER SHORTAGE

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

NEWTIME INFRASTRUCTURE LIMITED

SEGMENT WISE PERFORMANCE

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

FUTURE OUTLOOK

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

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

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

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

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

RISKS & CONCERNS

- **Changes in tax, tariff or fiscal policies:** Imposition of additional taxes and levies designed to limit the use of construction products could adversely affect the demand for the infrastructure industry. Changes in corporate and other taxation policies, as well as changes in export and other incentives given by various governments, or import or tariff policies could also adversely affect the Company's financial results.
- **Political instability, wars, terrorism, multinational conflicts, natural disasters, fuel shortages / prices, epidemics, labour strikes:** The Company is subject to various risks associated with conducting the business both within and outside the domestic market and the operations may be subject to political instability, wars, terrorism, regional and / or multinational conflicts, natural disasters, fuel shortages, epidemics and labor strikes.
- **Input Costs:** Input costs on account of commodities and petroleum products have risen over the year and resulted in higher input costs. While the Company continues to pursue cost reduction initiatives, increases in commodity prices and other costs resulting from inflationary pressures, could impact the Company's profitability to the extent that the same are not absorbed by the market through price increases and/or could have a negative impact on the demand.
- **Global Competition:** India is the [second fastest growing economy] in the world and continues to be an attractive destination for the global real estate players. To counter the threat of growing global competition, the Company continues to intensify its drive to improve quality and product offerings, while maintaining its low cost product development and sourcing advantage.

The main areas of concerns are:

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

NEWTIME INFRASTRUCTURE LIMITED

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

The Internal control system is designed to ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets. There is an elaborate internal audit system which is done by Independent firm of Internal Auditors. Their reports on the internal controls and their adequacy are regularly discussed with the Management and corrective measures wherever required, are taken and continuously monitored.

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

During the financial year, Profit After tax is Rs. 17.35 lacs as compared to Rs. 114.38 lacs in the previous financial year.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

1. Revenue

The gross revenue of Rs. 69.46 lacs was recorded in the year ended 30th June, 2012 as compared to Rs. 187.59 lacs in the previous year.

2. Profits

The Company has earned Profit before Interest, Depreciation and Tax of Rs. 28.74 lacs during the financial year ended 30th June, 2012 in comparison to last year which was 165.38 lacs. During the financial year, Profit After Tax is Rs. 17.35 lacs as compared to Rs. 114.38 Lacs in the previous financial year.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT

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

CAUTION STATEMENT

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

By Order of the Board
For Newtime Infrastructure Limited

Place : Gurgaon, Haryana
Date : November 8, 2012

Sd/-
(P. K. Tandon)
Wholetime Director

NEWTIME INFRASTRUCTURE LIMITED

AUDITORS' REPORT

To

The Members of Newtime Infrastructure Limited

We have audited the attached Balance Sheet of M/s Newtime Infrastructure Limited (Formerly known as Intra Infotech Limited) as at 30th June 2012 and also the annexed Profit & Loss Account of the Company for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- iii) The Balance Sheet, Profit & Loss Account dealt with by this report are in agreement with the books of account;
- iv) In our opinion, the Balance Sheet, Profit & Loss Account dealt with by this report comply with the Accounting Standards as referred to in Sub-section (3C) & Section 211 of the Companies Act, 1956;
- v) On the basis of written representations received from the directors as on 30th June 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 30th June 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - a) In the case of Balance Sheet, of the state of affairs of the Company as at 30th June 2012 ;
 - b) In the case of Profit & Loss Account, of the profit for the year ended on that date;

For A.C. Gupta & Associates
Chartered Accountants

Place : New Delhi
Date : 13, Sep, 2012

Sd/-
(Pankaj Mahajan)
Partner

NEWTIME INFRASTRUCTURE LIMITED

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) The Company has not granted loans to parties covered in the register maintained. The Company has taken loans in the natures of loans to parties covered in the register maintained under section 301 of the Companies Act, 1956. In our opinion and according to the information and explanations given to us, the rate of interest, where-ever applicable and other terms and conditions are not prima facie prejudicial to the interest of the Company.
- (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 have been so entered.
- (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;
- (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 undisputed amounts payable in respect of statutory dues as at 30th June 2012 , 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 and 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 deal or trade in shares, securities or debentures. Proper records have been maintained of the transaction and contracts in respect of investments made 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;

NEWTIME INFRASTRUCTURE LIMITED

- (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 Loans. 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) According to the records of the company and the information and explanation provided by the management, the company has made preferential allotment of shares to company covered in the register maintained under section 301 of the Act; In our opinion prices at which shares have been issued is not prejudicial to the interest of the company.
- (xix) The Company did not have any outstanding debentures during the year;
- (xx) The Company has not raised any money by public issues during year;
- (xxi) Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For A.C. Gupta & Associates
Chartered Accountants

Place : New Delhi
Date : 13, Sep, 2012

Sd/-
(Pankaj Mahajan)
Partner

NEWTIME INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 30th JUNE 2012

(Rs. in Lacs)

PARTICULARS	Notes	As at June 30' 2012	As at June 30' 2011
I. EQUITY AND LIABILITES			
1 Shareholder's Funds:			
a) Share Capital	2	229,796,000	190,346,000
b) Reserve & Surplus	3	434,955,036	78,170,074
		<u>664,751,036</u>	<u>268,516,074</u>
2. Non Current Liabilites			
a) Deferred Tax Liabilites	4	37,929	43,298
		<u>37,929</u>	<u>43,298</u>
3. Current Liabilites			
a) Other current Liabilites	5	232,377,737	24,403,875
b) Short term provision	6	274,585	3,786,032
		<u>232,652,322</u>	<u>28,189,907</u>
TOTAL		<u>897,441,287</u>	<u>296,749,279</u>
II. ASSETS			
1. Non Current ASSETS			
a) Fixed assets			
Tangible assets	7	261,399	406,201
Intangible assets	8	500,000	500,000
		<u>761,399</u>	<u>906,201</u>
b) Non Current Investments	9	826,386,825	252,152,897
2. Current Assets			
Cash and cash equivalents	10	6,756,922	8,475,039
Short term Loans & Advances	11	63,536,141	35,215,142
		<u>70,293,063</u>	<u>43,690,181</u>
TOTAL		<u>897,441,287</u>	<u>296,749,279</u>

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board

In terms of our report of even date annexed

For A.C. Gupta & Associates

Chartered Accountants

Firm Regn. No. 0000000

Sd/-
(Pankaj Mahajan)
Partner

Membership No. 000000

Place : New Delhi
Dated : 08.11.2012

Sd/-
Bindiya Jassal
Company Secretary

Sd/-
P. K. Tandon
Director

Sd/-
Anuradha Kapur
Director

NEWTIME INFRASTRUCTURE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED JUNE 30, 2012

(Rs. in Lacs)

PARTICULARS	Notes	As at June 30' 2012	As at June 30' 2011
I. INCOME			
a) Revenue from operation	12	6,946,165	18,759,184
Total Revenue		6,946,165	18,759,184
II. EXPENSES			
Employee benefit expenses	13	2,272,097	1,687,191
Depreciation and amortization expenses		144,802	117,694
Other expenses	14	1,799,673	533,656
Total expenses		4,216,572	2,338,541
Profit before tax		2,729,593	16,420,643
Tax expenses			
Current tax		1,000,000	5,000,000
Deffered tax		(5,369)	(16,890)
Profit after tax		1,734,962	11,437,533
Earning per equity share			
Equity Share of Par Value Rs. 1/ each		0.01	0.07
Summary of significant accounting policies	1		
The accompanying notes are an integral part of the financial statements			

For and on behalf of the Board

In terms of our report of even date annexed

For A.C. Gupta & Associates

Chartered Accountants

Firm Regn. No. 0000000

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 000000

Sd/-
Bindiya Jassal
Company Secretary

Sd/-
P. K. Tandon
Director

Sd/-
Anuradha Kapur
Director

Place : New Delhi

Dated : 08.11.2012

NEWTIME INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2012

PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT WITH STOCK EXCHANGES

(Rs. in Lacs)

PARTICULARS	For the Year Ended 30th June 2012	For the Year Ended 30th June 2011
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extraordinary items	1,734,962	11,437,533
Adjustments to reconcile profit before tax & extraordinary items to cash provided by operations:		
Add: Depreciation	144,802	117,694
Loss/(Gain) on sale of fixed assets, net	0	0
Profit on sale of Investments, net	0	0
Dividend Income	0	0
Interest Received & Other Income	6,946,165	18,759,184
Deferred & Preliminary exps written off	(5,369)	(16,890)
	8,820,560	30,297,521
Decrease in current assets, loans & advances:		
(Increase)/Decrease Inventories	-	-
(Increase)/Decrease Sundry Debtors	-	-
(Increase)/Decrease Loans & Advances	(28,320,999)	65,034,314
Increase/(Decrease) in Current Liabilities	204,462,415	27,016,536
Cash generation by operations	184,961,976	122,348,371
Interest Received & Other Income	(6,946,165)	(18,759,184)
Dividend Received	0	0
Cash flow before extraordinary items	178,015,811	103,589,187
Net Cash from operating activities	178,015,811	103,589,187
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets/ change in capital work-in-progress	-	1,122,950
Proceeds from sale of Investments	0	0
Purchase of investments	(179,733,928)	(102,446,740)
Increase in Deferred & Misc. Expenditure	0	0
Net Cash from Investing activities	(179,733,928)	(101,323,790)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	0	0
Proceeds from new borrowings	0	0
Repayment of borrowings	0	0
Net Cash from financing activities	0	0
Net Cash flow during the year (A+B+C)	(1,718,117)	2,265,397
Cash & cash equivalents (opening balance)	8,475,039	6,209,642
Cash & cash equivalents (closing balance) 6,756,922	8,475,039	

Notes to Cash Flow Statement

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

We have examined the above Cash Flow Statement of Newtime Infrastructure Limited for the year ended 30th June 2011, 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

For and on behalf of the Board

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 000000

Sd/-
Bindiya Jassal
Company Secretary

Sd/-
P. K. Tandon
Director

Sd/-
Anuradha Kapur
Director

Place : New Delhi
Dated : 08.11.2012

NEWTIME INFRASTRUCTURE LIMITED

NOTES - 1

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,

NEWTIME INFRASTRUCTURE LIMITED

(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.
 4. (a) Expenditure in Foreign Currency Nil
(b) Earning in Foreign Currency Nil
 5. Notes 1 to 14 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

Sd/-
(Pankaj Mahajan)
Partner

Sd/-
Bindiya Jassal
Company Secretary

Sd/-
Anuradha Kapur
Director

Sd/-
P. K. Tandon
Whole Time Director

Place : New Delhi
Dated : 13.09.2012

NEWTIME INFRASTRUCTURE LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2012

NOTES 2 : SHARE CAPITAL

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
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 Equity Share of Rs.10/- each)	20,000,000	20,000,000
4000000 (Nil) 10% Non - cumulative Non convertible Non Redeemable preference share of Rs 10 each	40,000,000	—
	240,000,000	200,000,000
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 Equity Share of Rs.10/- each)	20,000,000	20,000,000
3945000 (Nil) 10% Non cumulative Non convertible Non redeemable preference shre of Rs 10/ each	39,450,000	—
TOTAL	229,796,000	190,346,000
Name of shareholder holding more than 5% shares		
Name of shareholder	No of equity share	
Fortune Buildprop (P) Ltd	125495880	
TOTAL	125495880	

NEWTIME INFRASTRUCTURE LIMITED

NOTES 3 : RESERVE & SURPLUS

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
A) Share Premium Account		
Opening balances	66,436,000	66,436,000
Add: Addition during the year	355,050,000	–
Closing balance	421,486,000	66,436,000
B) Surplus of profit and Loss account		
Blance as per last financial statement	11,734,074	296,541
Add profit from profit and Loss account	1,734,962	11,437,533
Surplus from profirt and loss account	13,469,036	11,734,074
TOTAL (A+B)	434,955,036	78,170,074

NOTES 4 : DEFERRED TAX LIABILITES

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
Defered tax liabilites (net) on fixed assets	37,929	43,298
TOTAL	37,929	43,298

NOTES 5 : OTHER LONG TERM LIABILITES

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
Long term liabilites	–	–
TOTAL	–	–

NOTES 5 : OTHER CURRENT LIABILITES

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
Current Liabilities :		
Other Liabilities	230,950,145	21,700,000
Expenses payble	1,427,592	2,703,875
TOTAL	232,377,737	24,403,875

NOTES 7 : TANGIBLE ASSETS

(Amount in Rs.)

PARTICULARS DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-07-2011	Additions/ Transfers	Sale/ Transfer	Total as on 30-06-2012	As on 01-07-2011	For The year	Written back/adj	TOTAL as on 30-06-2012	WDV as on 30-06-2012	WDV as on 30-06-2011
Office Equipment	120,727	–	–	120,727	41,527	6,374	–	47,901	72,826	79,200
Furniture	87,792	–	–	87,792	45,769	5,558	–	51,327	36,465	42,023
Computers	819,679	–	–	819,679	534,701	132,870	–	667,571	152,108	284,978
TOTAL	1,028,198	–	–	1,028,198	621,997	144,802	–	766,799	261,399	406,201
Previous Year	2,151,148	(1,122,950)	–	1,028,198	504,303	117,694	–	621,997	406,201	–

NOTES 8 : INTANGIBLE ASSETS

COPY RIGHT	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 6 : SHORT TERM PROVISION

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
Provision for Current Tax (net of Advance tax & TDS)	274,585	3,786,032
TOTAL	274,585	3,786,032

NOTES 9 : NON CURRENT INVESTMENT

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
Unquoted long term Investments	715,852,897	252,152,897
TOTAL	715,852,897	252,152,897

NOTES 10 : CASH AND CASH EQUIVALENTS

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
Cash and Bank Balances	6,756,922	8,475,039
TOTAL	6,756,922	8,475,039

NOTES 11 : SHORT TERM ADVANCES

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
Loans & Advances		
(Unsecured, considered good)		
Advances (Recoverable in cash or in kind for value to be received)	63,536,141	35,215,142
Total	63,536,141	35,215,142

NOTES 12 : REVENUE FROM OPERATION

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
Operating Income	6,946,165	18,759,184
TOTAL	6,946,165	18,759,184

NEWTIME INFRASTRUCTURE LIMITED

NOTES 13 : OTHER INCOME

(Amount in "Rs.")

PARTICULARS	For the Year Ended June 30' 2012	For the Year Ended June 30' 2011
Interest Income	—	—
TOTAL	—	—

NOTES 13 : EMPLOYEE BENEFIT EXPENSES

(Amount in "Rs.")

PARTICULARS	For the Year Ended June 30' 2012	For the Year Ended June 30' 2011
Personnel expenses	2,272,097	1,687,191
TOTAL	2,272,097	1,687,191

NOTES 14 : ADMINISTRATIVE EXPENSES

(Amount in "Rs.")

PARTICULARS	For the Year Ended June 30' 2012	For the Year Ended June 30' 2011
Advertisement Expenses	63,316	45,649
Bank & Interest Charges	17,468	1,847
Rates, Fee & Taxes	542,028	125,366
Legal & Professional Charges	98,944	92,259
Printing & Stationary	208,872	152,664
Office , repaire & other Expenses	171,569	77,266
Audit Fees	39,326	38,605
Tour & Travelling Expenses	6,847	—
Conveyance	79,503	—
Operating cost	571800	—
TOTAL	1,799,673	533,656

NOTES 9 : NON CURRENT INVESTMENT

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
Investments in unquoted Shares	715,852,897	252,152,897
Investment in property	110,533,928	—
TOTAL	826,386,825	252,152,897

NEWTIME INFRASTRUCTURE LIMITED

NOTES 3 : RESERVE & SURPLUS

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
A) Share Premium Account	421,486,000	66,436,000
B) Surplus of Profit and Loss Account	9,631,964	8,063,612
TOTAL (A+B)	431,117,964	74,499,612

NOTES 9 : NON CURRENT INVESTMENT

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012	As at June 30' 2011
Unquoted long term Investments (Investments in Equity and properties)	826,386,825	252,152,897
TOTAL	826,386,825	252,152,897

CONSOLIDATED FINANCIAL STATEMENT
of
NEW TIME INFRASTRUCTURE 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	Lotus Buildtech Ltd
2.	Date from which it Become Subsidiary	30 September 2011
3.	Financial year of the Subsidiary ended on	31st March 2012
4.	Share of the subsidiary Held by New Time Infrastructure	39,00,040 Equity share of Rs10/ each fully paid up
4.	a) Extent of holding	100%
5.	Net aggregate Profit/Loss For the current year	Rs 4924754/-
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.	NIL
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 JUNE 30,2012.

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 .Further, Lotus Buildtech Limited has two subsidiaries Lotus Vardhman Developers Private Limited and Sumitra Builders and Developers Private Limited as an 30th June ,2012.

2. Significant Accounting Policies

2.1 Basis of Preparation of 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 u/s 211(3C) of the Companies Act,1956 to the extent applicable.

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 items of assets, liabilities, income and expenses after eliminating intra-group balances / transactions in full as per 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 stage 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' s of the company and its subsidiaries as defined below:

Subsidiary

S.No.	Name of the Subsidiary	Country of Incorporation	Date Of Acquisition
1.	Lotus Buildtech Limited	India	30.09.2011

Subsidiaries of Lotus Buildtech Limited

S.No.	Name of the Subsidiary	Country of Incorporation
1.	Lotus Vardhman Developers Private Limited	India
2.	Sumitra Builders & Developers Private Limited	India

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

AUDITORS' REPORT

To

The Members of Newtime Infrastructure Limited

We have audited the attached Balance Sheet of M/s Newtime Infrastructure Limited (Formerly known as Intra Infotech Limited) as at 30th June 2012 and also the annexed Profit & Loss Account of the Company for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- iii) The Balance Sheet, Profit & Loss Account dealt with by this report are in agreement with the books of account;
- iv) In our opinion, the Balance Sheet, Profit & Loss Account dealt with by this report comply with the Accounting Standards as referred to in Sub-section (3C) & Section 211 of the Companies Act, 1956;
- v) On the basis of written representations received from the directors as on 30th June 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 30th June 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - a) In the case of Balance Sheet, of the state of affairs of the Company as at 30th June 2012 ;
 - b) In the case of Profit & Loss Account, of the profit for the year ended on that date;

For A.C. Gupta & Associates
Chartered Accountants

Place : New Delhi
Date : 13, Sep, 2012

Sd/-
(Pankaj Mahajan)
Partner

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

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) The Company has not granted loans to parties covered in the register maintained. The Company has taken loans in the natures of loans to parties covered in the register maintained under section 301 of the Companies Act, 1956. In our opinion and according to the information and explanations given to us, the rate of interest, where-ever applicable and other terms and conditions are not prima facie prejudicial to the interest of the Company.
- (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 have been so entered.
- (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;
- (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 undisputed amounts payable in respect of statutory dues as at 30th June 2012 , 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 and 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 deal or trade in shares, securities or debentures. Proper records have been maintained of the transaction and contracts in respect of investments made 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;

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

- (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 Loans. 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) According to the records of the company and the information and explanation provided by the management, the company has made preferential allotment of shares to company covered in the register maintained under section 301 of the Act; In our opinion prices at which shares have been issued is not prejudicial to the interest of the company.
- (xix) The Company did not have any outstanding debentures during the year;
- (xx) The Company has not raised any money by public issues during year;
- (xxi) Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For A.C. Gupta & Associates
Chartered Accountants

Place : New Delhi
Date : 08, Nov, 2012.

Sd/-
(Pankaj Mahajan)
Partner

**NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT**

CONSOLIDATION BALANCE SHEET AS AT 30th JUNE 2012

(Rs. in Lacs)

PARTICULARS	Notes	As at June 30' 2012
I. EQUITY AND LIABILITES		
1. Shareholder's Funds:		
a) Share Capital	2	229,796,000
b) Reserve & Surplus	3	439,858,621
		669,654,621
Share application Money pending Allotment		-
2. Non Current Liabilites		
a) Deferred Tax Liabilites	4	37,929
b) Other Long term borrowing	5	85,272,384
		85,310,313
3. Current Liabilites		
a) Minority interest	6	319,468
b) Other current Liabilites	7	423,167,674
c) Short term provision	8	5,487,104
d) Short term Borrowings	9	422,456,756
		851,431,002
TOTAL		1,606,395,936
II. ASSETS		
1. Non Current ASSETS		
a) Fixed assets		
Goodwill on consolidation	10	8,228,110
Tangible assets	11	261,399
Intangible assets	12	500,000
		8,989,509
b) Non Current Investments	13	377,991,825
c) Asset - unamortized expenses	14	254,896
2. Current Assets		
Inventories	15	777,470,415
Cash and cash equivalents	16	181,821,942
Short term Loans & Advances	17	259,867,349
		1,219,159,706
TOTAL		1,606,395,936
Summary of significant accounting policies	1	

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board

In terms of our report of even date annexed

For A.C. Gupta & Associates

Chartered Accountants

Firm Regn. No. 0000000

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 000000

Sd/-
Bindiya Jassal
Company Secretary

Sd/-
P. K. Tandon
Director

Sd/-
Anuradha Kapur
Director

Place : New Delhi
Dated : 08.11.2012

**NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT**

Consolidation Statement of Profit and Loss for the Year ended June 30, 2012

(Rs. in Lacs)

PARTICULARS	Notes	As at June 30' 2012
I. INCOME		
a) INCOME	18	18,472,304
Total Revenue		18,472,304
II. EXPENSES		
Change in inventories		(37,388)
Employee benefit expenses	19	3,117,576
Depreciation	11	144,802
Other expenses	20	4,306,479
Finance cost	21	934,488
Total expenses		8,465,956
Profit before tax		10,006,347
Tax expenses		-
Current tax		3,352,000
Deffered tax		(5,369)
Profit after tax		6,659,716
Less Trnsfer to capital profit/Goodwill		-
Less Minority Interest		21,169
Transfer to consolidated profit & Loss account		6,638,547
Earning per equity share equity share of par value Rs. 1/ each		0.04

Summary of significant accounting policies 1

The accompanying notes are an integral part of the Financial Statements

For and on behalf of the Board

In terms of our report of even date annexed

For A.C. Gupta & Associates

Chartered Accountants

Firm Regn. No. 0000000

Sd/-
(Pankaj Mahajan)
Partner
Membership No. 000000

Sd/-
Bindiya Jassal
Company Secretary

Sd/-
P. K. Tandon
Director

Sd/-
Anuradha Kapur
Director

Place : New Delhi

Dated : 08.11.2012

NOTES - 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

1.1 CHANGE IN ACCOUNTING POLICY

Presentation & disclosure of Financial Statements

During the year ended 30th June, 2012, 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 its 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.

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 affairs, 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.

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 assets except Leasehold Land 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.

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.

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

Income Tax

g) Earning Per Share

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

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 14 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

Sd/-
(Pankaj Mahajan)
Partner

Sd/-
Bindiya Jassal
Company Secretary

Sd/-
Anuradha Kapur
Director

Sd/-
P. K. Tandon
Whole Time Director

Place : New Delhi
Dated : 08.11.2012

**NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT**

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2012

NOTES 2 : SHARE CAPITAL

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
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
Preference Share	
20,00,000 Preference Share of Rs.10/- each (Previous year 20,00,000 Equity Share of Rs.10/- each)	20,000,000
4000000 (Nil) 10% Non - cumulative Non convertible Non Redeemable preference share of Rs 10 each	40,000,000
	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
Preference Share	
20,00,000 Preference Share of Rs.10/- each (Previous year 20,00,000 Equity Share of Rs.10/- each)	20,000,000
3945000 (Nil) 10% Non cumulative Non convertible Non redeemable preference shre of Rs 10/ each	39,450,000
	229,796,000
TOTAL	229,796,000

Note 2A :

RECONCILIATION OF SHARES

A) EQUITY SHARES

Share outstanding at the beginning of the year
share issued during the year
shares outstanding at the end of the year

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

1 Share outstanding at the beginning of the year
share issued during the year
shares outstanding at the end of the year

NEWTIME INFRASTRUCTURE LIMITED CONSOLIDATED FINANCIAL STATEMENT

- 2 10% Non cumulative Non convertible
Non redeemable preference share of Rs 10/ each
Share outstanding at the beginning of the year
share issued during the year
shares outstanding at the end of the year

C) Detail of shareholders holding more than 5% shares in the company

Equity shares of Rs each fully paid up

A) Fortune Buildprop Pvt Ltd.

NOTES 3 : RESERVE & SURPLUS

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
A) Share Premium Account	
Opening balances	66,436,000
Add: Addition during the year	355,050,000
Closing balance	421,486,000
B) Surplus of profit and Loss account	
Balance as per last financial statement	11,734,074
Add profit from profit and Loss account	6,638,547
Surplus from profit and loss account	18,372,621
TOTAL (A+B)	439,858,621

NOTES 4 : DEFERRED TAX LIABILITIES

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Deferred tax liabilities	37,929
TOTAL	37,929

NOTES 5 : OTHER LONG TERM LIABILITIES

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Other liabilities	85,272,384
TOTAL	85,272,384

**NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT**

NOTES 6 : MINORITY INTEREST

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Minority Interest	319,468
TOTAL	319,468

NOTES 7 : OTHER CURRENT LIABILITES

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Other Liabilities	230,950,145
Expenses paybles	1,971,522
Security Deposit	194,986
Trade payable	190,051,021
Trade advances	-
TOTAL	423,167,674

NOTES 8 : SHORT TERM PROVISION

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Provision for Current Tax (net of Advance tax & TDS)	5,487,104
TOTAL	5,487,104

NOTES 9 : SHORT TERM BORROWING

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Loan and Advances	422,456,756
TOTAL	422,456,756

NOTES 10 : GOODWILL ON CONSOLIDATION

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Goodwill in consolidation	8,228,110
TOTAL	8,228,110

NOTES 11 : TANGIBLE ASSETS

(Amount in Rs.)

PARTICULARS DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.07.2011	Additions/ Transfers	Sale/ Transfer	Total as on 30.06.2012	As on 01.07.2011	For The year	Written back/adj	TOTAL as on 30.06.2012	WDV as on 30.06.2012	WDV as on 30.06.2011
Office Equipment	120,727	–	–	120,727	41,527	6,374	–	47,901	72,826	79,200
Furniture	87,792	–	–	87,792	45,769	5,558	–	51,327	36,465	42,023
Computers	819,679	–	–	819,679	534,701	132,870	–	667,571	152,108	284,978
TOTAL	1,028,198	–	–	1,028,198	621,997	144,802	–	766,799	261,399	406,201
Previous Year	2,151,148	(1,122,950)	–	1,028,198	504,303	117,694	–	621,997	406,201	–

NOTES 12 : INTANGIBLE ASSETS

COPY RIGHT	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 10.1 : (Amount in "Rs.")

PARTICULARS	As at June 30' 2012
1. Goodwill on consolidation of Sunitra 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)

NOTES 13 : NON CURRENT INVESTMENT (Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Unquoted long term Investments	267,457,897
Investment in property	110,533,928
TOTAL	377,991,825

13.1 : Investment in properties includes Investment in real estate properties

NOTES 14 : ASSET -UNAMORTIZED EXPENSES (Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Preliminary expenses	138,800
Preoperative expenses	116,096
TOTAL	254,896

NOTES 15 : INVENTORIES (Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Inventory	777,470,415
TOTAL	777,470,415

Note 15.1 : Inventory includes Land and development thereon

**NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT**

NOTES 16 : CASH AND CASH EQUIVALENTS

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Cash and Bank Balances:	23,368,847
Fixed Deposit	158,453,095
TOTAL	181,821,942

NOTES 17 : SHORT TERM ADVANCES

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Loans & Advances (Unsecured, considered good)	
Advances (Recoverable in cash or in kind for value to be received)	259,867,349
TOTAL	259,867,349

NOTES 18 : INCOME

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Operating Income	6,946,165
Interest Income	11,526,139
TOTAL	18,472,304

Note 18.1 : Revenue is recognised on accrual basis operating Income includes income from services rendered.

NOTES 19 : EMPLOYEE BENEFIT EXPENSES

(Amount in "Rs.")

PARTICULARS	For the Year Ended June 30' 2012
Personnel expenses	3,117,576
TOTAL	3,117,576

NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT

NOTES 20 : OTHER EXPENSES

(Amount in "Rs.")

PARTICULARS	For the Year Ended June 30' 2012
Advertisement Expenses	63,316
Rates, Fee & Taxes	553,455
Legal & Professional Charges	416,815
Printing & Stationary	208,872
Office , repaire & other Expenses	171,569
Audit Fees 226,786	
Tour & Travelling Expenses	6,847
Conveyance 114,085	
Operating cost	571,800
Security & other expenses	1,972,934
Misc expenses	-
TOTAL	4,306,479

NOTES 21 : FINANCE CHARGES

(Amount in "Rs.")

PARTICULARS	For the Year Ended June 30' 2012
Bank charges	934,488
TOTAL	934,488

NOTES 9 : NON CURRENT INVESTMENT

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
Investments in unquoted Shares	321,352,897
Investment in property	110,533,928
TOTAL	431,886,825

NOTES 3 : RESERVE & SURPLUS

(Amount in "Rs.")

PARTICULARS	As at June 30' 2012
A) Share Premium Account	421,486,000
B) Surplus of profit and Loss account	9,631,964
TOTAL (A+B)	431,117,964

**NEWTIME INFRASTRUCTURE LIMITED
CONSOLIDATED FINANCIAL STATEMENT**

NOTES 9 : NON CURRENT INVESTMENT

(Amount in "Rs.")

PARTICULARS

**For the Year Ended
June 30' 2012**

Unquoted long term Investments
(Investments in Equity and properties)

826,386,825

TOTAL

826,386,825

NEWTIME INFRASTRUCTURE LIMITED

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

ATTENDANCE SLIP

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

I / we hereby record my/our presence at the **28th ANNUAL GENERAL MEETING** of the Company to be held at Lotus Plaza, 732/1, Sector-14, Old MG Road, Gurgaon, Haryana-122001 on Monday, the 24th day of December 2012 at 01.00 p.m.

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

Folio No.	
DPID No.	
Client ID No.	

No. of Shares Held

Signature of Shareholder/Proxy

Note

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

* Applicable to Investors holding Shares in Electronic Form.

NEWTIME INFRASTRUCTURE LIMITED

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

PROXY FORM

DP. ID#	
Client ID#	

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

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

as my/our proxy to vote for me/us on my/our behalf at the **28th ANNUAL GENERAL MEETING** of the Company to be held on Monday, the 24th day of December 2012 at 01.00 p.m. and to any adjournment thereof.

Signed this _____ day of _____ 2012.

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

Signed this _____

Affix
Revenue
Stamp

Note:

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

*Applicable to Investors holding Shares in Electronic Form.

BOOK-POST

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If undelivered please return to :

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