

NEWEVER TRADE WINGS LIMITED
ANNUAL REPORT



2013-2014

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sharad Jhunjunwala	Din No. 00032879	Chairperson & Managing Director
Mr. Vikrant Kayan	Din No. 00761044	Promoter, Non Executive Director
Mr. Bhaskar Paul	Din No. 06545416	Non-Executive, Independent Director
Mr. Vikash Dubey	Din No. 06548810	Non-Executive, Independent Director
Mrs. Purnima Maity	Din No. 06932797	Non-Executive, Additional Director

KEY MANAGERIAL PERSONNEL

Mr. Sharad Jhunjunwala	Managing Director
Mr. Kousik Brahma	Chief Financial Officer (CFO)
Ms. Rashmi Singhal	Company Secretary & Compliance Officer

STATUTORY AUDITORS	M/s. K N Jain & Co. 2 Lal Bazaar St., 2nd Floor Kolkata-700 001
REGISTERED OFFICE	Newever Trade Wings Limited 238B, A.J.C. Bose Road, Unit 4B, 4th Floor, Kolkata- 700 020, West Bengal (India). Phone : +91 33 6501 6503 Fax : +91 33 2290 3867 E-mail : info@newever.in , investors@newever.in Website : www.newever.in
REGISTRAR & TRANSFER AGENT	Adroit Corporate Services Pvt. Ltd. 19/20 Jaferbhoy Industrial Estate. 1st Floor, Makwana Road, Marol Naka, Andheri East, Mumbai – 400 059 Tel No. 022 – 2859 0942, 2859 4060, 4227 0400 Fax No. 022 – 2850 3748 Email Id- sshetty@adroitcorporate.com pratapp@adroitcorporate.com valsas@adroitcorporate.com
CIN NO.	L74999WB2012PLC181106
LISTING INFORMATION	BSE Limited (BSE) Scrip Code: 536644 Scrip ID: NEWEVER
CONNECTIVITY	National Depository Services Limited (NSDL) Central Depository Services (India) Limited (CDSL) ISIN: - INE596O01010

NOTICE

Notice is hereby given that the Annual General Meeting of Newever Trade Wings Limited will be held on Wednesday, the 24th day of September, 2014 at 03.00 P.M at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata - 700017 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the period ended on that date along with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vikrant Kayan (DIN No. 00761044), who retires by rotation and is eligible for re-appointment,
3. To appoint M/s. D.K. Chhajer & Co., Chartered Accountants (FRN No. 304138E) in place of M/S. K N Jain & Co., Chartered Accountants (FRN No. 319119E) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to authorize the Board of Directors to fix their remuneration and to pass the following resolution thereof:

“RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act, 2013 and the rules made thereunder, and pursuant to the recommendation of the Audit Committee M/s. D.K. Chhajer & Co., Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the auditors.”

SPECIAL BUSINESS:

4. Appointment of **Mrs. Purnima Maity** as an Independent Director

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Purnima Maity (holding Din No. 06932797), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who hold office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. September 24, 2014 to September 23, 2019.

5. Appointment of **Mr. Vikash Dubey** as an Independent Director

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Vikash Dubey (holding DIN No. 06548810), Director of the Company, whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. September 24, 2014 to September 23, 2019.

6. Appointment of **Mr. Bhaskar Paul** as an Independent Director

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Bhaskar Paul (holding DIN No. 06545416) Director of the Company, whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. September 24, 2014 to September 23, 2019.

7. Appointment of **Mr. Kousik Brahma** as Chief Financial Officer (CFO)

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 203 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to the Board of Directors for the appointment of Mr. Kousik Brahma as the Chief Financial Officer (CFO) of the Company on the terms and conditions including remuneration as contained in the draft agreement, with the liberty to the Board of Directors to alter or vary the same as may be agreed to between the Board of Directors and Mr. Kousik Brahma.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and take such steps as may be required to give effect to the above resolution.”

By Order of the Board
NEWEVER TRADE WINGS LIMITED
(Formerly, Newever Infrahomes Limited)

Registered Office
238B, A.J.C Bose Road,
Unit 4B, Fourth Floor,
Kolkata-70002

Dated: 26.08.2014

SD/-

VIKRANT KAYAN
Director
Din No. 00761044

NOTES:

- A. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- B. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 52(IV)(G)(i) of the SME Listing Agreements with the Stock Exchanges, are given in the Annexure to the Notice.
- C. The Register of the Members & Share Transfer Books of the Company will remain closed from Monday, 22nd day, of September, 2014 to Wednesday, 24th day of September, 2014 (both days inclusive).
- D. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
- E. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- F. Members are requested to bring their Admission Slip along with copy of the Report and Accounts to the Annual General Meeting.
- G. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
- H. Members are also requested to notify change in address, if any, immediately to the Company's Registrar & Share Transfer Agent M/s Adroit Corporate Services Pvt. Ltd. Having their registered office at 19/20 Jafferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri East, Mumbai – 400 059 by quoting their Folio Number(s).
- I. The Company has implemented the "Green Initiative" as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. Henceforth, the email addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be your registered email address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 (corresponding to Section 219 of the erstwhile Companies Act, 1956). Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical

mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).

- J. The annual report of the Company circulated to the members of the Company will be made available on the Company's website at www.newever.in. The physical copy of the aforesaid documents will also be available at the registered office of the Company for inspection during the normal business hours on working days. Members having any query may write to us at investors@newever.in.
- K. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to our Registrar & Share Transfer Agent.
- L. Please note that as per the notification of SEBI, the Company's shares are under compulsory Demat trading, for all the investors. You are therefore requested to Demat your shareholding to avoid any inconvenience in future.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 4

Pursuant to the provisions of Section 149(1) of Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, Company is required to appoint atleast one Women Director on the Board so in order to comply the same the Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act, and the Articles of Association of the Company, Mrs. Purnima Maity as an Additional Director of the Company with effect from 26th day of August, 2014.

In terms of the provisions of Section 161(1) of the Act, Mrs. Purnima Maity would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Mrs. Purnima Maity for the office of Director of the Company.

Mrs. Purnima Maity is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Nomination & Remuneration Committee has recommended the appointment of Mrs. Purnima Maity as Independent Director to hold office for five consecutive years from the date of this Annual General Meeting i.e. September 24, 2014 to September 23, 2019.

The Company has received a declaration from Mrs. Purnima Maity that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 52 of the SME Listing Agreement. Mrs. Purnima Maity possesses appropriate skills, experience and knowledge *inter alia*, in the field of finance. Her core competencies include expertise in Finance, & Accounts, Internal Management, Risk Management, and Corporate Governance.

In the opinion of the Board, Mrs. Purnima Maity fulfills the conditions for her appointment as an Independent Director as specified in the Act and the SME Listing Agreement. Mrs. Purnima Maity is independent of the management.

Brief resume of Mrs. Purnima Maity, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 52 of the SME Listing Agreement with the Stock Exchange, are given in the Annexure to the Notice forming part of the Annual Report.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. Purnima Maity is appointed as an Independent Director, to hold office for five consecutive years from the date of this Annual General Meeting i.e. September 24, 2014 to September 23, 2019.

Copy of the draft letter for appointment of Mrs. Purnima Maity as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

Except Mrs. Purnima Maity, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NOS. 5 & 6

Mr. Vikash Dubey and Mr. Bhaskar Paul are Independent Directors of the Company and have held the positions as such for last 1 year.

It is proposed to appoint Mr. Vikash Dubey and Mr. Bhaskar Paul as Independent Directors not liable to retire by rotation pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 and Clause 52 of the SME Listing Agreement, to hold office for five consecutive years from the date of this Annual General Meeting i.e. September 24, 2014 to September 23, 2019.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Vikash Dubey and Mr. Bhaskar Paul for the office of Directors of the Company.

The Company has also received declarations from Mr. Vikash Dubey and Mr. Bhaskar Paul that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 52 of the SME Listing Agreement. In the opinion of the Board, each of these directors fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

Brief resume of Mr. Vikash Dubey and Mr. Bhaskar Paul, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 52 of the SME Listing Agreement with the Stock Exchanges, are given in the Annexure to the Notice forming part of the Annual Report.

Copy of the draft letters for respective appointments of Mr. Vikash Dubey and Mr. Bhaskar Paul as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

Except Mr. Vikash Dubey and Mr. Bhaskar Paul, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 & 6 of the Notice for approval by the shareholders.

ITEM NO. 7

The Board of Directors at its meeting held on 26th day of August, 2014, appointed Mr. Kousik Brahma as Chief Financial Officer (CFO) of the Company with effect from 1st day of August, 2014, in compliance with the provisions of Sections 203 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, on such terms and conditions including remuneration as contained in the draft agreement, with the liberty to the Board of Directors to alter or vary the same as may be agreed to between the Board of Directors and Mr. Kousik Brahma.

Mr. Kousik Brahma is Commerce Graduate from Vidyasagar University. His area of specialization includes Accounts, Finance Management, Corporate Management, Business valuation, and Corporate Governance. He has strong execution capabilities and is adept at innovation, team building and leadership. His appointment will immensely help the company in its positive growth.

Copy of the Draft Agreement referred to in the Resolution would be available for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

Except Mr. Kousik Brahma, none of the Directors / other Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

By Order of the Board
NEWEVER TRADE WINGS LIMITED
(Formerly, Newever Infrahomes Limited)

Registered Office
238B, A.J.C Bose Road,
Unit 4B, Fourth Floor,
Kolkata-700020

Date: 26.08.2014

SD/-

VIKRANT KAYAN
Director
Din No. 00761044

Details of the directors seeking re-appointment / appointment at the forth coming Annual General Meeting

NAME OF THE DIRECTOR	MR. VIKRANT KAYAN	MR. VIKASH DUBEY	MR. BHASKAR PAUL	MRS. PURNIMA MAITY
Din No.	00761044	06548810	06545416	06932797
Date of Birth	23.08.1973	01.12.1985	10.12.1970	27.10.1967
Date of Appointment	23.05.2012	02.07.2013	02.07.2013	26.08.2014
Expertise in specific functional areas	More than 18 Years of Experience in various businesses like Trading & Manufacturing of Jute, Tea, Iron & Steel.	More than 4 Years of experience in the field of trading business.	More than 10 Years of experience in the field of trading business.	Expertise in Accounts and Finance.
Qualifications	B. Com	B. Com	B.Com	B.Com
Directorships held in other companies (excluding private & foreign cos.)	Trinity Tradelink Limited (Formerly, Omnitech Petroleum Limited)	Trinity Tradelink Limited (Formerly, Omnitech Petroleum Limited)	Trinity Tradelink Limited (Formerly, Omnitech Petroleum Limited)	Trinity Tradelink Limited (Formerly, Omnitech Petroleum Limited)
Committee position held in other companies	Member of Audit Committee & Stakeholders Relationship Committee in Trinity Tradelink Limited (Formerly, Omnitech Petroleum Limited)	Member of Audit Committee & Stakeholders Relationship Committee in Trinity Tradelink Limited (Formerly, Omnitech Petroleum Limited)	Member of Audit Committee & Stakeholders Relationship Committee in Trinity Tradelink Limited (Formerly, Omnitech Petroleum Limited)	Member of Nomination and Remuneration Committee of Trinity Tradelink Limited (Omnitech Petroleum Limited)
No. of shares held by Non-Executive Directors	17480	Nil	Nil	Nil

DIRECTOR'S REPORT

TO
THE MEMBERS
NEWEVER TRADE WINGS LIMITED
(Formerly, Newever Infrahomes Limited)

Your directors have pleasure in presenting Annual Report together with the Audited Account for the financial year ended 31st March, 2014.

FINANCIAL HIGHLIGHTS

	For the year ended 31.03.2014 Amt(Rs)
Profit / Loss before exceptional and extraordinary items and tax	314,710.00
Exceptional Items	-
Profit/(loss) before extraordinary items and tax	314,710.00
Extraordinary Items	-
Profit before tax	314,710.00
Tax expense	
(1) Current tax	528,598.00
(2) Deferred tax	431,353.00
Profit/(loss) for the period from continuing operations	(645,241.00)
Profit/(loss) from discontinuing operations	-
Tax expenses of discontinuing operations	-
Profit/(loss) from discontinuing operations (after tax)	-
Profit/(loss) for the period	(645,241.00)

The directors are hopeful to achieve better results in future.

DIVIDEND

The Board of Directors of the Company had not declared and paid any dividend for the current financial year.

INITIAL PUBLIC OFFERING

During the year under review, your Company has made public issue of 63,20,000 Equity shares through IPO for cash at par aggregating Rs. 632 lacs having face value Rs.10/- each . Your Board feels proud to note that

this was the most successful IPO on SME segment of Indian Capital Market. Your Board is really thankful for the trust posed in the Company. Subsequently the shares of the Company have been listed on SME Platform of BSE since October 17, 2013.

PUBLIC DEPOSITS

The company has not accepted any Public deposits from the public during the year.

DIRECTORS

Mr. Vikash Dubey and Mr. Bhaskar Paul were appointed as Non-Executive Independent Directors whose period of office was liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956, in order to comply with the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, they are being appointed as an Independent Directors not liable to retire by rotation, to hold office for five consecutive years from the date of this Annual General Meeting i.e. September 24, 2014 to September 23, 2019. Their appointment needs to be confirmed by the members in the General Meeting.

Mrs. Purnima Maity was appointed as Non-Executive, Additional Director in terms of provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, to hold office upto the date of ensuing Annual General Meeting. Her appointment needs to be confirmed by the members in the General Meeting.

Mr. Vikrant Kayan Director of the Company retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offer himself for re-appointment.

The above appointment/re-appointment forming a part of the Notice of the Annual General Meeting and Profiles of the Directors as required under Clause 52(IV)(G)(i) of the SME Listing Agreement with the Stock Exchange, are given in the Annexure to the Notice.

AUDITOR'S

The present Auditor of the Company M/s K N Jain & Co., Chartered Accountants, holds office until the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. However, M/s K N Jain & Co. has expressed their unwillingness for re-appointment and informed to the Company by notice in writing to this effect .In view of this the Audit Committee recommend the appointment of M/s. D.K. Chhajer & Co., Chartered Accountants (FRN No. 304138E) as Statutory Auditors of the Company for the Financial Year 2014-15 to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

Further, M/s. D.K. Chhajer & Co., Chartered Accountants, have given consent letter to act as Statutory Auditors and letter to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013.

AUDITOR'S REPORT

The comments made by the Auditors in their report have been duly explained in the attached notes to Accounts and hence do not need to be dealt with here.

DEPOSITORY SYSTEM

As the members are aware, your Company's shares are tradable compulsorily in electronic form and the Company has established connectivity with both the depositories in the country, i.e. NSDL and CDSL. In view of the various advantages offered by the depository system, members are requested to avail of the facility of dematerialization of the Company's shares on either of the aforesaid Depositories.

PARTICULARS OF EMPLOYEES

There was no employee of the Company who received remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

PARTICULARS PURSUANT TO COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988

Since, the Company neither owned or operate any manufacturing unit or facility nor has carried out any transaction involving foreign exchange inflow or outflow, there is no information which needs to be disclose in respect of Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo as per Section 217 (1) (e) of the Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT (under sub-section 2AA of Section 217 of the Companies Act, 1956)

We, the Directors of **NEWEVER TRADE WINGS LIMITED** hereby confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures.
- ii) The Directors have selected such accounting policies and applied them consistently and have made judgments and estimates that are reasonable and prudent so as to give true & fair view of the state of affairs of the Company at the end of the financial year 31st March, 2014.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts for the period ended 31st March, 2014 on a going concern basis.

CORPORATE GOVERNANCE

As required by the SME Listing Agreement with the Stock Exchange, reports on Corporate Governance and Management Discussion & Analysis Report, as approved by the Board together with a certificate from a practicing Company Secretary are set out in the annexure forming a part of this report.

LISTING

The Equity Shares of the Company are listed with The BSE Limited, P. J. Towers, Dalal Street, Mumbai – 400 001 under scrip code – 536644 and the Company has paid listing fees to the said stock exchange for the year 2014-2015.

APPRECIATION

Your directors wish to convey their appreciation to all customers, promoters, lenders, trading partners, suppliers and the Government Authorities for their invaluable support and look forward to continued support in future. Your Director wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment, which has enables the company to march ahead.

For and on behalf of the Board

SD/-

VIKRANT KAYAN
Director
DIN- 00761044

SD/-

SHARAD JHUNJUNWALA
Managing Director
DIN- 00032879

Date: 26.08.2014

Place: Kolkata

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC SCENARIO

At the macro economy level, the challenges of the previous financial year in terms of low GDP growth, sticky inflation, sluggish Index of Industrial Production, slowdown in the investment cycle and a widening current account deficit continued during the financial year 2013-14.

During the year under review, the monetary policy stance of the Reserve Bank of India (RBI) was driven by the imperatives of keeping inflation in check and supporting growth revival while managing a complex external economic situation. The RBI brought focus on the Consumer Price Index (CPI) following the steep fall in the value of Rupee. The target for inflation levels has been set at 8% and 6% for the current year and for the next financial year respectively. During the year, with a view to contain inflation, the RBI increased the Repo Rate by 75 basis points but lowered Cash Reserve Ratio by 25 basis points so that the liquidity does not come under pressure. As a result of all these factors, the interest rates remained high during the year and also witnessed steep peaks during the few months following the fall of rupee to its lowest ebb.

GDP growth rate (in terms of GDP at factor cost at 2004-05 prices) for 2013-14 remained the same at 4.7 per cent. The sub-5 per cent growth of the economy in 2013-14 was primarily the result of the slowdown in industry for the second year in succession, that registered a growth rate of 0.4 percent in 2013-14, and significantly lower growth in the 'trade, hotels, transport and communications' segment of the services sector. On the other hand sectors, viz. agriculture, electricity, gas & water supply, financial, insurance, real estate & business services have grown at faster rates in 2013-14 vis-à-vis 2012-13.

GDP Growth rate for 2014-15 is projected at 5.1 - 5.5 per cent. The higher growth of 5.5 per cent is conditional on pick upon investment spending. Between May 2013 and August 2013, the Indian Rupee depreciated by 16.3% on the back of a USD 12.6 billion capital outflow from India's domestic equity and bond markets.

INDUSTRIAL OVERVIEW

The growth of the Indian economy combined with the resultant rise in the per capita income has stepped up the pace of urbanization. This, along with the increasing availability of finance, has resulted in a growth in demand for iron and steel in the past few years. The liberalization of the industrial policy and other initiatives taken by the government have spurred the growth of the private sector in the iron and steel industry. While the existing units are being modernized or expanded, a large number of new iron and steel plants have also come up in different parts of the country based on cost-effective and state of-the-art technologies. Presently, steel contributes to nearly two per cent of the gross domestic product (GDP) and employs over 500,000 people. The total market value of the Indian steel sector stood at US\$ 57.8 billion in 2011 and is expected to touch US\$ 95.3 billion by 2016. India's per capita steel consumption stood at 57.8 kilograms in 2013, according to a World Steel Association report and is expected to rise with increased industrialization throughout the country.

Agriculture sector is likely to show a higher growth of 4.6 per cent in 2013-14, a major recovery from 1.4 percent in 2012-13. Food grains output is expected to touch a record 263 million tones, a new record output. The trends in output of both food grains and commercial crops reveal improved performance.

Owing to the robust growth in electricity generation from hydel sources, the growth in overall electricity generation increased to 6.1 per cent in 2013-14 as compared to 4.0 per cent during the previous year. As a result of structural constraints, the mining sector continued to drag overall industrial recovery.

Exports grew by 4 per cent in 2013-14 as compared to a decline of 1.8 per cent in the previous year. Commodity imports recorded a decline of 8.1 per cent during 2013-14 in comparison to growth

moderation during 2012-13. The first three quarters of 2013-14 saw the merchandise exports expanding 5.9 per cent while imports declined by 5.3 per cent and consequently trade deficit shrank 22.1 per cent. The lower trade deficit augmented by higher net earnings resulted in sharp decline in the current account deficit (CAD) in the first three quarters of 2013-14.

CORPORATE SUSTAINABILITY

Your Company constantly strives to meet and exceed expectations in terms of the quality of its business and services. The vision of your Company is to strive towards recognition as key player in commodities, Iron & Steel Industries and to achieve its objectives with excellence, fairness & courtesy towards factors of the organization. Your Company commits itself to ethical and sustainable operation and development of all business activities according to responsible care and its own code of conduct.

FUTURE OUT LOOK

The Indian economy has experienced its worst slowdown in nearly a decade on the back of global contractionary headwinds, domestic macroeconomic imbalances, and policy reversals on the fiscal front. The year started with news that the previous fiscal's GDP had dropped. This coupled with low growth, macro-economic issues such as high fiscal deficit, expansionary subsidies and worsening current account balance has added to the slowdown. The current state of the economy makes it necessary for the government to put in place a robust and implementable plan of action for its revival.

Results of FICCI's latest Economic Outlook Survey show a moderation in growth going ahead. The survey results indicate GDP growth to slow down to 5.0% in the current fiscal year. The participating economists have mentioned that the Overall the economic scenario looks bleak with manufacturing growth in recession, inflation persisting and tight monetary policy. Expectations with regard to performance of the industrial sector have also taken a hit. The elevated food prices and sharp fall in the Rupee value continue to put pressure on prices.

In the face of a perceivably weak macroeconomic climate, a well-planned economic revival policy is required to steer the Indian economy back on the growth path. Although the long-term prospects of the economy look promising, cautious optimism is the tone in the short to medium term.

CAUTIONARY STATEMENT

Certain statements made in the Management Discussion and Analysis Report relating to Company's objectives, projections, outlook, expectations, and estimates may constitute forward looking statements within the meaning of the current market and economic scenario with applicable laws and regulations. Actual results may differ from such expectations, projections in the capital market. Several other factors also could make a significant difference to the Company's operations such as economic condition, Government regulations and taxation, etc.

On Behalf of the Board of Directors
NEWEVER TRADE WINGS LIMITED
(Formerly, Newever Infrahomes Limited)

Date: 26.08.2014
Place: Kolkata

SD/-

VIKRANT KAYAN
Director
Din No. 00761044

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY

Corporate Governance refers to set of system and practices that enables an organization to perform efficiently with the highest level of accountability and transparency in all its transaction. We believe good governance is an essential ingredient of good business. Good Governance and good business have many things in common participatory decision making, accountability, responsiveness, transparency, effectiveness and efficiency among others.

Corporate Governance is about maximizing shareholders value legally, ethically and on a sustainable basis, while ensuring fairness to every stakeholder- the Company's clients, employees, investors, the Government of the land and the community. Thus Corporate Governance is a reflection of the Company's culture, policies, its relationship with stakeholders, and its commitment to value.

We believe, Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. It is an upward-moving target that we collectively strive towards achieving. Our multiple initiatives towards maintaining the highest standards of governance are detailed in the following pages.

1. BOARD OF DIRECTORS

A. COMPOSITION

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. As on the year ended i.e. 31st March, 2014, the Board consists of 4 (four) directors consisting of 1 (one) Executive and 3 (three) Non Executive Directors. There are 2 (two) Independent directors in the Board fulfilling the criteria as stipulated in Clause 52 of the SME Listing Agreement. None of the Director is, inter se, related to any other Director on the Board and all the Directors are above 21 years of age.

The Composition of the Board of Directors as on March 31, 2014 and the number of Directorships and Committee positions in Public Limited Companies held by them are as under:

Name of Directors	Category of Directors	Member of Boards of other Public Limited Companies	Total No. of Committee Membership in other Public Limited Companies and Membership of Committees of various Charities/Bodies	
			As Chairman	As Member
Mr. Sharad Jhunjunwala Din No. 00032879	Promoter, Executive	None	None	None
Mr. Vikrant Kayan Din No. 00761044	Promoter, Non Executive	1	None	2
Mr. Vikash Dubey Din No. 06548810	Non-Executive, Independent	1	2	None
Mr. Bhaskar Paul Din No. 06545416	Non-Executive, Independent	1	None	2

*Chairmanship/membership of Committees includes Audit Committee, Nomination and Remuneration Committee (Previously known as Remuneration Committee) and Stakeholder Relationship Committee (Previously known as Share Transfer and Investors Grievances Committee).

B. BOARD MEETINGS

Board Meetings are conducted in accordance with the Articles of Association of the Company and Clause 52 of the SME Listing Agreement. The Boards meets atleast once in every quarter to discuss about business strategies/policy, to review Unaudited/Audited financial result and financial performance of the Company. However additional meeting are held when necessary.

BOARD MEETING HELD DURING THE FINANCIAL YEAR 2013-2014

The dates of Board meetings are pre-scheduled in consultation with all the Directors, and the notice of Board meeting alongwith agenda and other relevant notes and material information are sent to all the Directors in advance so every Board member can suggest inclusion of additional items on the agenda.

The Board met fifteen (15) times during the financial year 2013-2014 and the interval between 2 (two) Board Meetings were not more than (4) four months.

Details of the Board Meetings held during the year are as under:

Date of Board Meeting	Board Strength	Number of Directors Present
26.04.2013	3	3
10.06.2013	3	3
11.06.2013	3	3
*02.07.2013	3	3
31.07.2013	4	4
16.08.2013	4	4
23.08.2013	4	4
04.09.2013	4	4
16.09.2013	4	4
20.09.2013	4	4
11.10.2013	4	4
12.11.2013	4	4
16.12.2013	4	4
11.02.2014	4	4
20.03.2014	4	4

Notes: *Mr. Pankaj Nevatia resigned from the directorship of the Company and Mr. Vikash Dubey and Mr. Bhaskar Paul were appointed as Non-Executive Independent Directors with effect from 02.07.2013.

C. ATTENDANCE OF DIRECTORS AT THE BOARD MEETING AND AT THE LAST ANNUAL GENERAL MEETING (AGM)

Director	No. of Board Meetings		Attended last AGM
	Held	Attended	
Mr. Sharad Jhunjunwala	15	15	Yes
Mr. Vikrant Kayan	15	15	Yes
Mr. Pankaj Nevatia	15	04	N.A.
Mr. Vikash Dubey	15	11	Yes
Mr. Bhaskar Paul	15	11	Yes

D. CODE OF CONDUCT

The Company has formulated and implemented a code of conduct for all Board Members and Senior Management Personnel of the Company in compliance with Clause 52 of SME Listing Agreement. The code is designed with fundamental principles with viz. good corporate governance, good citizenship and exemplary personal conduct. The code covers commitment to sustainable development, concern for occupational health, safety & environment, a gender friendly workplace, transparency & auditability and all legal compliances. The code has been circulated to all Board Members and Senior Management personnel of the Company and the compliance of the same is affirmed by them annually. A declaration to this effect signed by the Managing Director and the Chief Financial Officer (CFO) of the Company has been enclosed with this report. The same has also been posted at the Company's website at www.newever.in.

2. COMMITTEES OF THE BOARD

The Board has three committees the Audit Committee, Nomination and Remuneration Committee (Previously known as Remuneration Committee) and Stakeholders Relationship Committee (Previously known as Share Transfer and Investors Grievances Committee). The Committees are responsible for constituting, assigning and fixing terms of service for the committee members. These Board Committees plays an important role in overall management of day to day affairs and governance of the Company. The Board Committees meet atleast four times in a year. Recommendations of the Committees are submitted to the Board for approval and ratifications.

A. AUDIT COMMITTEE

The Board of Directors of the Company has in accordance with the requirements of Clause 52 of the SME Listing Agreement and Section 177 of the Companies Act, 2013, constituted an Audit Committee for overseeing the accounting, auditing and overall financial reporting process of the Company. The Audit Committee monitors and ensures financial accuracy, disclosure and transparency for ensuring that financial statements furnished by the management including reports of Statutory Auditors and Internal Auditors are correct, sufficient and credible. The aim of the Committee is to enhance the confidence in the integrity of the company's financial reports and announcements, the internal control processes and procedures, risk management systems, compliance with the legal and regulatory requirements.

The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the Financial Information. The terms of reference of the Audit Committee are in line with the requirements of Section 177 of the Companies Act, 2013 and Clause 52 of the SME Listing Agreement. Members of the Audit Committee possess financial / accounting expertise / exposure.

The Composition of Audit Committee is as under:

Name of the Director	Designation	Nature of Directorship
Mr. Vikash Dubey	Chairman	Non-executive and Independent
Mr. Bhaskar Paul	Member	Non-executive and Independent
Mr. Sharad Jhunjunwala	Member	Managing Director

Notes:

1. The Audit Committee was constituted on 31st July, 2013.
2. The Board of Directors vide their meeting dated 30.05.2014 had revised the terms of reference of Audit Committee in compliance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board & its Powers) Rules, 2014.

The Role of the Audit Committee, inter-alia, includes:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.
4. Appointment, removal and terms of remuneration of internal auditor.
5. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference, but not restricted to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to the financial statements;
 - f) Disclosure of related parties;
 - g) Qualifications in the draft audit report.
6. Reviewing, with the management, financial statements before submission to the board of directors for their approval, including such review as may be required for compliance with provisions of the listing agreement entered into with the Stock Exchanges;
7. Monitoring the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
8. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
9. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
10. Reviewing management letters / letters of internal control weaknesses issued by the statutory auditors;
11. Discussing with internal auditors on any significant findings and follow up thereon.
12. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

13. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
14. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
15. To review the functioning of the Vigil Mechanism.
16. Evaluation of internal financial controls and risk management systems.
17. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
18. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
19. The Audit Committee shall mandatorily review the following information:
 - a) Management discussion and analysis of financial information and results of operations;
 - b) Approval or any subsequent modification of transaction of the Company with related parties;
 - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.”
 - f) Scrutiny of inter-corporate loans and investments.
 - g) Valuation of assets;
 - h) Monitoring of end use of funds of the public offers;

MEETINGS AND ATTENDANCE

Four (4) meetings of the Audit Committee were held during the year. The details of meetings and attendance of members are given as under

Name of the Director	Dates of Meeting			
	01.08.2013	23.08.2013	11.11.2013	06.02.2014
Mr. Vikash Dubey	√	√	√	√
Mr. Bhaskar Paul	√	√	√	√
Mr. Sharad Jhunjhunwala	√	√	√	√

B. NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors of the Company has in accordance with the requirements of Clause 52 of the SME Listing Agreement and Section 178 of the Companies Act, 2013, constituted a Nomination and Remuneration Committee (previously known as Remuneration Committee). The role of committee is to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommends to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The Composition of Nomination and Remuneration Committee is as under

Name of the Director	Designation	Nature of Directorship
Mr. Vikash Dubey	Chairman	Non-executive and Independent
Mr. Bhaskar Paul	Member	Non-executive and Independent
Mr. Vikrant Kayan	Member	Non-executive and Non Independent

Notes:

1. The Committee was constituted on 31st July, 2013 as Remuneration Committee
2. The Board of Directors vide their meeting dated 30.05.2014 had revised the terms of reference of Committee and changed its nomenclature from 'Remuneration Committee' to 'Nomination and Remuneration Committee' in compliance with the provision of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board & its Powers) Rules, 2014.

The Role of the Nomination and Remuneration Committee, inter-alia, includes:

1. To ensure that our Company has formal and transparent procedures for the selection and appointment of new directors to the Board and succession plans;
2. To ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets performance benchmarks, and involves a balance between fixed and incentive pay.
3. To develop and implement a plan for identifying and assessing competencies of directors;
4. To identify individuals who are qualified to become board members, taking into account a variety of factors, including, but not limited to:
 - a) the range of skills currently represented on the board;
 - b) the skills, expertise, experience (including commercial and/or industry experience) and particular qualities that make individuals suitable to be a director of our Company; and/or,
 - c) the individual's understanding of technical, accounting, finance and legal matters;
5. To make recommendations for the appointment and removal of directors;
6. ensure that our Company has in place a programme for the effective induction of new directors;
7. To review, on an ongoing basis, the structure of the board, its committees and their inter relationship;
8. To recommend to the Board, the remuneration packages of our Company's Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors and Key Managerial Personnel, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
9. To be authorised at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, our Company's policy on specific remuneration packages for Company's Managing / Joint Managing / Deputy Managing / Whole-time / Executive Directors, including pension rights and any compensation payment;
10. To carry out evaluation of every director's performance and recommend to the board his/her appointment and removal based on the performance.
11. Devising a policy on Board diversity;
12. To implement, supervise and administer any share or stock option scheme of our Company; and

13. To attend to any other responsibility as may be entrusted by the Board within the terms of reference.”

MEETINGS AND ATTENDANCE

Four (4) meetings of the Nomination and Remuneration Committee were held during the year. The details of meetings and attendance of members are given as under

Name of the Director	Dates of Meeting			
	01.08.2013	12.09.2013	07.11.2013	10.02.2014
Mr. Vikash Dubey	√	√	√	√
Mr. Bhaskar Paul	√	√	√	√
Mr. Vikrant Kayan	√	√	√	√

REMUNERATION OF EXECUTIVE DIRECTOR

Mr. Sharad Jhunjunwala was appointed as Managing Director (Executive Director) of the Company in the Board Meeting dated 10th day of June, 2013 for a period of five years commencing from **1st day of July, 2013** and ending on **30th day of June, 2018**. The details of remuneration paid to him for the financial year ended 31.03.2014 is as under:

Name of Director	Basic Salary (Rs.)	Perquisites and allowances (Rs.)	Total (Rs.)
Mr. Sharad Jhunjunwala	108000.00	27000.00	135,000.00

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board of Directors of the Company has in accordance with the requirements of Clause 52 of the SME Listing Agreement and Section 178 of the Companies Act, 2013, constituted the Stakeholders Relationship Committee (previously known as Share transfer and Investor Grievance Committee). The role of the Committee is to consider and resolve the grievances of the security holders of the Company and to oversee all the matters relating to share transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares and other securities issued by the Company.

The Composition of Stakeholders Relationship Committee is as under

Name of the Director	Designation	Nature of Directorship
Mr. Vikash Dubey	Chairman	Non-executive and Independent
Mr. Bhaskar Paul	Member	Non-executive and Independent
Mr. Sharad Jhunjunwala	Member	Managing Director

Notes:

1. The Committee was constituted on 31st July, 2013 as Share transfer and Investor Grievance Committee.
2. The Board of Directors vide their meeting dated 30.05.2014 had revised the terms of reference of Committee and changed its nomenclature from ‘Share transfer and Investor Grievance Committee’ to ‘Stakeholders Relationship Committee’ in compliance with the provision of Section 178 of the Companies Act, 2013.

The Role of the Stakeholders Relationship Committee, inter-alia, includes:

1. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
2. Redressal of security holders and investor complaints in relation to transfer of shares, allotment of shares, non-receipts of the refund orders, right entitlement, non-receipt of Annual Reports and other entitlements, non-receipt of declared dividends etc;
3. Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares.
4. Issue of duplicate / split / consolidated share certificates;
5. Allotment and listing of shares;
6. Review of cases for refusal of transfer / transmission of shares and debentures;
7. Reference to statutory and regulatory authorities regarding investor grievances;
8. Ensure proper and timely attendance and redressal of investor queries and grievances.
9. To do all such acts, things or deeds as may be necessary or incidental to the exercise of all the above powers.

MEETINGS AND ATTENDANCE

Four (4) meetings of the Stakeholders Relationship Committee were held during the year. The details of meetings and attendance of members are given as under

Name of the Director	Dates of Meeting			
	01.08.2013	17.09.2013	18.10.2013	13.02.2014
Mr. Vikash Dubey	√	√	√	√
Mr. Bhaskar Paul	√	√	√	√
Mr. Sharad Jhunjunwala	√	√	√	√

Ms. Rashmi Singhal, Company Secretary acts as the Compliance Officer of the Company. She monitors the complaints received in relation to share transfers, demat, remat and other related processes and reports them to the Board. She discharges the responsibility of a liaison officer with the investors and regulatory authorities such as SEBI, Stock Exchanges, and the Registrar of Companies in respect of the rules, regulations and directives of such authorities concerning investor service and complaints.

The Status of Investors Complaints as on 31st March, 2014 is as follows:

Number of shareholder complaints received during the year	Nil
Number of complaints resolved during the year till 31 st March, 2014	Nil
Number not solved to the satisfaction of the shareholders till 31 st March, 2014	Nil
Number of pending share transfers as at 31 st March, 2014	Nil

D. SHARE TRANSFER SYSTEM

All the transfers received are processed by the Registrar and Transfer agent (RTA). Share transfers are presently registered within a maximum period of 15 (fifteen) days from the date of receipt provided the documents are complete in all respects. All share transfers are approved by Stakeholders Relationship Committee.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company has entered into agreements with NSDL and CDSL whereby shareholders have an option to dematerialize the shares with either of the depositories.

As on March 31, 2014, 76.13 % of the Company's Equity shares representing 18228450 equity shares were held in dematerialized mode and the balance 23.87 % representing 5716750 Equity shares were held in physical mode.

Name of Compliance Officer	Address	Phone No.	Fax	e-mail
Ms. Rashmi Singhal	238B, A.J.C. Bose Road, Unit 4B, 4 th Floor, Kolkata-700020	+91 33 6501 6503	+91 33 2290 3867	info@newever.in

Pursuant to clause 50(f) of the SME Listing Agreement, the Company's e-mail id for grievance redressal purpose is investor@newever.in where complaints can be lodged by the investors.

3. GENERAL BODY MEETINGS

Locations, date and time, where last AGMs held:

General Meeting	Financial Year	Date	Time	Special Resolution /Ordinary Resolution passed	Venue
AGM	2012-2013	26.09.2013	11.00 A.M	Nil	238B, A.J.C Bose Road, Unit 4B, Fourth Floor, Kolkata-700020

Extra Ordinary General Meetings

Locations, date and time, where EGMs held during the financial year 2013-2014

General Meeting	Financial Year	Date	Time	Special Resolution/Ordinary Resolution passed	Venue
EGM	2012-2013	08.07.2013	11.00 A.M	1. Adoption of New Set of Articles of Association. 2. Appointment of Managing Director. 3. Further Issue of Shares 4. Increase in Borrowing Limits 5. Creation of charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.	238B, A.J.C Bose Road, Unit 4B, Fourth Floor, Kolkata-700020

4. DISCLOSURES

a) Related Party Transaction

The related party transactions are duly placed before the Audit Committee and for the financial year ended March 31, 2014, there were no transactions of material nature entered into with the related parties which were not on the arm's length basis or that may have potential conflict with the interest of the Company at large. Related party transactions have been disclosed in the Note 20 to the Annual Accounts of the Company for the financial year ended March 31, 2014.

b) Statutory Compliance, Penalties and Strictures:

There has been no instance of non-compliance by the Company on any matter related to capital markets during last three years, and hence, no penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other statutory authority.

c) Adoption of Mandatory and Non Mandatory requirements:

The Company has complied with all mandatory requirements of the Clause 52 of the SME Listing Agreement. The Company has adopted following non-mandatory requirements of Clause 52 of the SME Listing Agreement.

i. Remuneration Committee

The Company has constituted Nomination and Remuneration Committee as per the requirements of Clause 52 of the SME Listing Agreement and the Companies Act, 2013. The details of Committee have been given earlier in this Report.

ii. Shareholder's Right

Half-yearly reports covering financial results are available at Company's website i.e. www.newever.in.

iii. Audit Qualifications

The Company is in the regime of unqualified financial statements.

iv. Training to Board Members

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

v. **Mechanism for evaluating non-executive**

The Board evaluates the performance of non executive/independent directors through a peer evaluation process every year. Each Board member makes a representation to the Board highlighting their contributions and through leadership initiative pursued during the year.

Independent Directors have three key roles-governance, control and guidance. Some of the performance indicators based on which the independent directors are evaluated include:

- Ability to contribute and monitor our corporate governance practices.
- Active participation in long term strategic planning.
- Commitment to the fulfillment of a director's obligations and fiduciary responsibilities, these include participation in the Board and Committee meetings.

vi. **Vigil Mechanism/Whistle Blower Policy**

The Company promotes ethical behavior in all its business activities and has put in place a mechanism of reporting illegal or unethical behavior. The Company has adopted Vigil Mechanism/Whistle Blower Policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the management to the workgroups. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice

d) **Reconciliation of Share Capital Audit**

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by the qualified practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) tally with the total number of issued, paid-up, listed and admitted capital of the Company.

5. SUBSIDIARY COMPANY

The Company does not have any subsidiary Company.

6. MEANS OF COMMUNICATION

For good Corporate Governance the Company regularly intimates Unaudited as well as Audited financial results to the Stock Exchanges immediately after they are taken on record by the Board. The same also uploaded on the Company's website www.newever.in. Further coverage is given for the benefit of the shareholders and investors by publication of the financial results in the newspapers such as Business Standard - English Language and Newz Bangla – Bengali Language.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A "Management Discussion and Analysis Report" has been appended as an Annexure to this Report.

8. CEO / CFO Certificate

As required by Clause 52 of the SME Listing Agreement, the CEO/CFO certification is appended as an Annexure to this Report.

9. GENERAL SHAREHOLDER'S INFORMATION**A. Annual General Meeting:**

Date	24 th day of September, 2014
Time	03.00 p.m.
Venue	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata - 700017

B. Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 22nd day, of September, 2014 to Wednesday, 24th day of September, 2014 (both days inclusive).

Financial Calendar

Financial Year for 2014-15 (Tentative)	April 01 – March 31
Financial Reporting for the year ending 31 st March, 2014	By 30 th May, 2014
Mailing of Annual Reports : 2013-2014	By end of August, 2014
Financial Reporting for the half year ended 30 th September, 2014	By 14 th November, 2014
Financial Reporting for the half year ended 31 st March, 2015	By 30 th May, 2015

C. Dividend Payment Date: The Company has not declared any dividend.

D. Listing on Stock Exchanges

Name of the Stock Exchange	Address	Scrip-Id	Scrip Code	Group
BSE Limited	Floor 25, P.J. Towers, Dalal Street, Mumbai 400001	536644	NEWEVER	M

The Listing Fees has been paid to BSE Limited for the Financial Year 2014-2015.

THE INTERNATIONAL SECURITY IDENTIFICATION NUMBER

The International Security Identification Number (ISIN) of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited is INE596O01010.

E. Corporate Identity Number (CIN)

Corporate Identity Number (CIN) allotted by Ministry of Corporate Affairs, Government of India is **L74999WB2012PLC181106** and registration number is **181106**. The Company is registered in the State of West Bengal, India.

F. Market Price Data

The monthly high and low and volume of shares of the Company at BSE Limited for the year 2013-14 is as under:

Month	High (Rs.)	Low (Rs.)	Closing (Rs.)	No. of shares traded
Oct 13	15.35	12.20	15.35	1,00,000
Nov 13	26.85	18.40	23.00	4,10,000
Dec 13	35.50	24.15	32.75	1,70,000
Jan 14	31.15	27.50	30.25	50,000
Feb 14	36.85	27.50	29.70	1,60,000
Mar 14	29.40	26.50	27.00	1,30,000

Source: www.bseindia.com

G. Registrar and Share Transfer Agents

The details of the Registrar and Share Transfer Agent (R & TA) of the Company are as follows:

Name	Adroit Corporate Services Private Limited Unit: Newever Trade Wings Limited
Address	19/20, Jafferbhoy Industrial Estate , 1 st Floor, Makwana Road , Marol Naka, Andheri (East), Mumbai-400 059
Telephone	+91-22-2859 6060 / 2859 4060 / 4005 3636 / 4005 2115
E-mail	info@adroitcorporate.com
Website	www.adroitcorporate.com

Accordingly, all communications on matters relating to share transfer, non-receipt of certificates, demat/remat be sent to RTA. Correspondences on these matters may also be sent to the Company Secretary, Secretarial Department at 238-B A.J.C. Bose Road, Unit 4B, 4th Floor, Kolkata-700020.

J. Distribution of Shareholding as at 31st March, 2014 (Equity)

The Shareholding Pattern of the Company as on 31st March, 2014 is as follows:

Category	No. of shares	% of shares
Promoter's Holding (including foreign promoters)	5050000	21.09
Non Promoter's Holding		
a) Mutual Funds & UTI	-	-
b) Banks, FIs and Insurance Company	-	-
c) FIIs	-	-
d) Market Makers	180000	0.75
Others		
i) Bodies Corporate	476225	1.99
ii) Individuals	18238975	76.17
iii) Indian Public	-	-
iv) NRI/ OCBs	-	-
v) Others	-	-
Total	23945200	100

The distribution of Shareholding of the Company as on 31st March, 2014 is as follows:

No. of shares	No. of Shareholders	% of shareholders	No. of shares	% of shares
Upto 500	3	0.239	45	0.000
501 to 1000	1	0.080	1000	0.004
1001 to 2000	9	0.718	12450	0.052
2001 to 3000	27	2.155	70000	0.292
3001 to 4000	13	1.038	49500	0.207
4001 to 5000	110	8.779	549000	02.293
5001 to 10000	731	58.340	6619485	27.644
10001 and above	359	28.651	16643720	69.508
Total	1253	100.00	23945200	100.00

H. Shareholding Pattern as on 31.3.2014 (Equity)

	No. of Shareholders	No. of Shares	%
Physical	360	57,16,750	23.87
NSDL	586	91,54,200	38.23
CDSL	307	90,74,250	37.90
TOTAL	1253	23945200	100.00

L. Address for Correspondence

Registered Office	238-B A.J.C. Bose Road, Unit 4B, 4 th Floor, Kolkata-700020.
Registrar & Transfer Agent	Adroit Corporate Services Private Limited Unit: Newever Trade Wings Limited 19/20, Jafferbhoy Industrial Estate , 1 st Floor, Makwana Road , Marol Naka, Andheri (East) Mumbai-400 059

10. Certificate

The Company has obtained the Certificate from M/s. Chandanbala Jain & Associates, Company Secretaries regarding compliance of Corporate Governance as stipulated vide Clause 52 of the SME Listing Agreement and the same is annexed.

All material requirements with respect to Corporate Governance as stipulated in the SME Listing agreement have been complied with.

On Behalf of the Board of Directors
NEWEVER TRADE WINGS LIMITED
(Formerly, Newever Infracomes Limited)

SD/-

VIKRANT KAYAN
Director
Din No. 00761044

Date: 26.08.2014
Place: Kolkata

CEO/CFO CERTIFICATION

To
The Board of Directors
Newever Trade Wings Limited
(Formerly, Newever Infrahomes Limited)
238B, A.J.C. Bose Road,
Unit 4B, 4th Floor,
Kolkata-700020

- a. We have reviewed the financial statements and the cash flow statements of Newever Trade Wings Limited for the year ended 31st March, 2014 and to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omitted any material fact or contain any 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. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2014, which are fraudulent, illegal or violate 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 internal control systems of the Company pertaining to financial reporting.
- We have not come across any reportable deficiencies in the design or operation of such internal controls.
- d. We have indicated to the Auditors and the Audit Committee:
- i. that there are no significant changes in internal control over financial reporting during the year;
 - ii. that there are no significant changes in accounting policies during the year; and
 - iii. that there are no instances of significant fraud of which we have become aware.

SD/-
(Kousik Brahma)
Chief Financial Officer

SD/-
(Sharad Jhunjhunwala)
Chairman and Managing Director

Date: 26.08.2014
Place: Kolkata

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY

This is to confirm that a Code of Conduct and Ethics for the Board Members and Senior Management Personnel of the Company has been adopted by the Board and the same was posted on the Website of the Company as required under Clause 52 of SME Listing Agreement

I further confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct and Ethics for the financial year 2013-14.

Date: 30.05.2014

Place: Kolkata

For, **NEWEVER TRADE WINGS LIMITED**
(Formerly, Newever Infrahomes Limited)

SD/-

Sharad Jhunjunwala
Managing Director
Din No. 00032879

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 52 OF SME LISTING AGREEMENT

To The Members of

NEWEVER TRADE WINGS LIMITED
(Formerly, Newever Infrahomes Limited)

We have examined the Compliance of Conditions of Corporate Governance by Newever Trade Wings Limited for the year ended on March 31, 2014 as stipulated in Clause 52 of the SME Listing Agreement of the Company with the Stock Exchange.

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

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

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Date: 26.08.2014

Place: Kolkata

For, **Chandanbala Jain & Associates**
Practicing Company Secretaries

SD/-
Chandanbala O. Mehta
Proprietor
C.P. No. 6400 (FCS 6122)

Independent Auditors' Report

To the Members of
NEWEVER TRADE WINGS LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of Newever Trade Wings Limited ('the Company') having CIN-L74999WB2012PLC181106 which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss and Cash Flow Statement for the year ended and summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ('the Act'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true & fair view and free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

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

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014.
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and
 - e. on the basis of written representations received from the directors as on 31 March, 2014, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For K. N. Jain & Co
Chartered Accountants
FRN. 319119E

Place : Kolkata
Date : 30th day of May, 2014

CA. Jitendra Lohia
Partner
Membership No. 060712

Annexure to the Auditors' Report

Referred to in paragraph 2 of our report of even date

On the basis of the records produced to us for our verification/perusal, such checks as we considered appropriate, and in terms of information and explanations given to us on our enquiries, we state that

- 1 a. The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
- b. All the assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. No substantial part of the fixed assets has been disposed off by the company during the year.
- 2 a. As explained to us, inventories were physically verified at reasonable intervals.
- b. In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
- c. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of the inventory. No discrepancies were noticed between physical stock and book records.
- 3 In respect of the loans, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 - i) The Company has given loans to two group companies free of interest, maximum amount outstanding at any time during the year was Rs 63 Lacs for Flex Alloys Private Limited and Rs 552.50 Lacs for Dunhil Trader Private Limited.
 - ii) According to the information and explanations given to us, the terms and conditions for the loans given by the Company, are not prima facie prejudicial to the interest of the Company.
 - iii) Amount of loan is repayable on demand and no interest is payable as the same has been given free of interest.
 - iv) In respect of loans given there are no overdue amounts as the same is payable on demand
- 4 In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and nature of its business. The Company is not providing any services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- 5 According to the information and explanations given to us, there were transactions that needed to be entered in the register maintained under section 301 of the Companies Act, 1956, on the contrary the same has been duly complied.

- 6 The Company has not accepted any deposits from the public.
- 7 In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- 8 The Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.
- 9 a. The Company has generally been regular in depositing undisputed statutory dues, in respect of Provident Fund, Investor Education & Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty and Cess with the appropriate authorities. According to information and explanations given to us, following is the amount outstanding as at the end of financial year: - VAT Payable (West Bengal) - Rs.75,378
- b. According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess etc. which have not been deposited on account of any dispute.
- 10 The Company has accumulated loss of Rs.2.61Lacs as at 31st March 2014, arising mainly due to provision for income tax. The Company has not incurred any cash loss during the financial year ended on that date and in immediately preceding financial year.
- 11 Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to banks.
- 12 According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 The Company is not a chit fund/nidhi/mutual benefit fund/society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
- 14 According to the information and explanations given to us, the Company is not dealing or trading in share, securities, debentures and other investments.
- 15 According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- 16 According to the information and explanations given to us, the company has not taken any term loan from any bank during the year
- 17 According to the information and explanations given to us and overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short term basis that have been used for long-term investment.
- 18 The company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Companies Act, 1956.
- 19 The company has not issued any debentures during the year and accordingly, paragraph 4(xix) of the Order is not applicable.

- 20 The company has made public issue of 63,20,000 shares during the year through IPO for cash at par aggregating Rs.632 lacs having face value of Rs. 10 each, to meet its working capital requirement. All the shares have been duly subscribed and fully paid up. Total number of shares as at the year end is 2,39,45,200 shares of which 1,82,28,450 shares are held in demat form. Total issue constitute 26.39% of the fully diluted post issue paid up equity share capital of the company.
- 21 To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

Place : Kolkata
Date : 30th Day of May, 2014

For K. N. Jain & Co
Chartered Accountants
Firm Reg No. 319119E

CA. Jitendra Lohia
Partner
Membership No. 060712

Balance Sheet as at 31st March, 2014				
(Amount in Rs.)				
	Particulars	Note No.	As at 31 st March, 2014	As at 31 st March, 2013
A	EQUITY AND LIABILITIES			
1	Shareholders' Fund			
	(a) Share capital	1	239,452,000	176,252,000
	(b) Reserves and surplus	2	(260,605)	384,636
2	Share Application Money Pending Allotment		-	-
3	Non-current liabilities			
	(a) Deferred Tax Liability (Net)	3	435,028	3,675
	(b) Other long term liabilities	4	300,000	-
4	Current liabilities			
	(a) Trade payables	5	928,144,066	105,642,569
	(b) Other current liabilities	6	284,100	338,700
	(c) Short Term Provision	7	696,918	168,320
	(d) Duties & Taxes	8	75,378	43,824
	TOTAL		1,169,126,885	282,833,724
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	1,228,251	1,373,095
	(b) Long Term Loans & Advances	10	126,005,000	-
2	Current assets			
	(a) Trade Receivables	11	934,879,457	106,782,002
	(b) Cash and Cash Equivalents	12	10,833,628	47,285,001
	(c) Short-term loans and advances	13	95,091,857	126,005,000
	(d) Other Current Assets	14	1,088,692	1,388,626
	TOTAL		1,169,126,885	282,833,724
The notes attached form an integral part of the financial statements				
As per our report of even date				
For, K.N.Jain & Co.		For and on behalf of the Board of Directors		
Chartered Accountants				
FRN:-319119E				
CA Jitendra Lohia		Sharad Jhunjunwala		Vikrant Kayan
Partner		(Managing Director)		(Director)
Mem No. 060712				
Place : Kolkata		CS R Singhal		
Date : 30th Day of May, 2014		(Company Secretary)		

Statement of Profit and Loss for the year ended 31 st March, 2014				
(Amount in Rs.)				
	Particulars	Note No.	For the year ended 31 st March, 2014	For the year ended 31st March, 2013
1	Revenues			
	Revenue from operations	15	932,131,792	102,728,132
	Other Income	16	2,104,586	116,260
	Total revenue		934,236,378	102,844,392
2	Expenses			
	Purchase of Stock-in-trade		928,287,019	101,632,017
	Employee benefit expense	17	702,531	19,278
	Depreciation and amortization expenses	9	392,343	112,893
	Other expenses	18	4,539,775	523,573
	Total expenses		933,921,668	102,287,761
3	Profit / (Loss) before exceptional and extraordinary items and tax		314,710	556,631
	Exception items		-	-
4	Profit / (Loss) before extraordinary items and tax		314,710	556,631
5	Extraordinary items		-	-
6	Profit / (Loss) before tax		314,710	556,631
7	Tax expense:			
	(a) current tax expense		528,598	168,320
	(b) Deferred tax		431,353	3,675
			-	-
8	Profit / (Loss) for the year		(645,241)	384,636
9	Earnings per share (of Rs. 10/- each):	19		
	(a) Basic		(0.03)	0.17
	(b) Diluted		(0.03)	0.17

The notes attached form an integral part of the financial statements

As per our report of even date

For, K.N.Jain & Co.
Chartered Accountants
FRN:-319119E

For and on behalf of the Board of Directors

CA Jitendra Lohia
Partner
Mem No. 060712

Sharad Jhunjhunwala
(Managing Director)

Vikrant Kayan
(Director)

Place : Kolkata
Date : 30th Day of May, 2014

CS R Singhal
(Company Secretary)

NEWEVER TRADE WINGS LIMITED (Formerly, Newever Infrahomes Limited)

Cash Flow Statement for the year ended 31 st March, 2014			
(Amount in Rs.)			
Particulars	For the year ended 31 st March, 2014		For the year ended 31 st March, 2013
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax		314,710	556,631
<u>Adjustments for :</u>			
Depreciation	392,343		112,893
Interest Income	-2,104,586		-116,260
IPO Expense	1,743,006		-
Preliminary Expenses W/off	1,352,000	1,382,762	(3,367)
Operating profit / (loss) before working capital changes		1,697,472	553,264
<u>Adjustments for :</u>			
(Increase) / Decrease in Trade Receivables	-828,097,454		-106,782,002
(Increase) / Decrease in Other Current Assets	299,934		-36,626
(Increase) / Decrease in LT L&A	-126,005,000		-
(Increase) / Decrease in ST L&A	30,913,143		-126,005,000
Increase / (Decrease) in Trade Payables	822,501,497		105,642,569
Increase / (Decrease) in Other Long Term Liabilities	300,000		-
Increase / (Decrease) in Other Current Liabilities	-54,600		338,700
Increase / (Decrease) in Duties Payable	31,554	-100,110,925	43,824
Cash generated from Operation		-98,413,453	(126,245,271)
Taxes Paid		-	-
Net cash flow from / (used in) operating activities (A)		-98,413,453	-126,245,271
B. Cash flow from investing activities			
Purchase of Tangible Assets		-247,500	-1,485,988
Interest Income		2,104,586	116,260
Net cash flow from / (used in) investing activities (B)		1,857,086	-1,369,728
C. Cash flow from financing activities			
Proceeds from issue of Share Capital		63,200,000	176,252,000
Capital Registration Fees		-1,352,000	-1,352,000
IPO Expense		-1,743,006	-
Net cash flow from / (used in) financing activities (C)		60,104,994	174,900,000
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-36,451,373	47,285,001
Cash and cash equivalents at the beginning of the year		47,285,001	-
		10,833,628	47,285,001
Cash and cash equivalents at the end of the year comprises of :			
Cash in hand		1,565,947	484,730
Balances with banks in current accounts		9,267,681	46,800,271
		10,833,628	47,285,001
The notes attached form an integral part of the financial statements			
As per our report of even date			
For, K.N.Jain & Co. Chartered Accountants FRN:-319119E	For and on behalf of the Board of Directors		
CA Jitendra Lohia Partner Mem No. 060712	Sharad Jhunjunwala (Managing Director)	Vikrant Kayan (Director)	
Place : Kolkata Date : 30th Day of May, 2014	CS R Singhal (Company Secretary)		

Notes forming part of the financial statements

Note 1: Share capital

Particulars	As at 31 st March, 2014		As at 31 st March, 2013	
	Number of shares	Amount(Rs.)	Number of shares	Amount(Rs.)
A. EQUITY SHARE CAPITAL:				
Authorised				
Equity shares of Rs. 10/- par value	25,000,000	250,000,000	25,000,000	250,000,000
	25,000,000	250,000,000	25,000,000	250,000,000
Issued,Subscribed and Fully Paid up				
Equity shares of Rs. 10/- par value	23,945,200	239,452,000	17,625,200	176,252,000
Total		239,452,000		176,252,000

B. Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 st March, 2014		As at 31 st March, 2013	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares:-				
Dunhil Healthcare Private Limited (Holding)	5,000,000	20.88	5,000,000	28.37

C. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 st March, 2014		As at 31 st March, 2013	
	Number of shares	Amount(Rs.)	Number of shares	Amount(Rs.)
Equity shares with voting rights				
At the beginning of the year	17,625,200	176,252,000	17,625,200	176,252,000
Add: Equity Shares issued during the year	6,320,000	63,200,000	-	-
Equity Shares at the end of the year	23,945,200	239,452,000	17,625,200	176,252,000

The Company has made public issue of 63,20,000 shares during the year through IPO for cash at par aggregating Rs.632 lacs having face value of Rs. 10 each, to meet its working capital requirement. Total number of shares as at the year end is 2,39,45,200 shares of which 1,82,28,450 shares are held in demat form. Total issue constitute 26.39% of the fully diluted post issue paid up equity share capital of the company. The equity shares are listed on BSE SME Platform. In terms of Chapter XB of the SEBI (ICDR) Regulations, 2009 the company is not required to obtain an in-principle listing approval for the shares being offered in the issue. However, the company has received an approval from BSE for listing its shares on SME platform of BSE.

D. RIGHTS, PREFERENCES & RESTRICTIONS ATTACHED TO SHARES:

The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

Notes forming part of the financial statements

Note 2: Reserves and surplus

(Amount in Rs.)

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
(a) Profit & Loss Account		
Balance as per Last Balance Sheet	384,636	-
Transfer from/ (to) Profit & Loss Account	(645,241)	384,636
Total	(260,605)	384,636

Note 3: Deferred Tax Liability (Net)

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Depreciation as per Companies Act	392,343	112,893
Preliminary expenses written off	1,352,000	15,270
Total (A)	1,744,343	128,163
Depreciation as per Income Tax Act	345,324	137,003
Preliminary expenses written off as per Income tax Act	3,054	3,054
Total (B)	348,378	140,057
Timing Difference (B-A)	1,395,964	11,894
Deffered Tax Liability\ (Asset)		
Opening Balance	3,675	-
Add: Creation during the year	431,353	3,675
Closing Balance	435,028	3,675

Note 4: Other long Term Liabilities

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Advances	300,000	-
Total	300,000	-

Note: Advance outstanding at the year end is payable to Akash Kumar.

Note 5: Trade payables

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Concast Exim Limited	208,489,508	105,642,569
Concast Global Limited	30,176,554	-
Concast Steel & Power Co. Limited	160,352,142	-
Divine Alloys & Power Co. Limited	425,832,897	-
EMC Limited	81,671,243	-
Vaishnav Towers & Infra Private Limited	21,621,722	-
Total	928,144,066	105,642,569

Notes forming part of the financial statements

Note 6: Other current liabilities

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Creditors for Expenses		
- Payable to Others	216,684	319,200
- Filing Fees Payable	-	8,500
- Audit Fees Payable	67,416	11,000
Total	284,100	338,700

Note: Payable to others represents amount due towards salary, other employee benefit expenses, ROC filing fees, capital registration fees payable and rent for the year ended.

Note 7: Short Term Provisions

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Income Tax A.Yr. 2013-14	168,320	168,320
Income Tax A.Yr. 2014-15	528,598	
Total	696,918	168,320

Note 8: Duties & Taxes

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Vat payable (West Bengal VAT)	75,378	43,824
Total	75,378	43,824

Note 10: Long Term Loans And Advances

(Unsecured and Considered Good)

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Loans & Advances to - Related Parties	2,800,000	-
- Loan to Others	123,205,000	-
Total	126,005,000	-

Note: Long term loans of Rs. 12,60,05,000 advanced during the year are interest free and repayable on demand

Note 11: Trade Receivables

(Unsecured and Considered Good)

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Outstanding for a period exceeding six months	731,122,508	-
Others	203,756,949	106,782,002
Total	934,879,457	106,782,002

Note: Management is certain about realisation of its debtors, so provision has not been considered in the books

Notes forming part of the financial statements

Note 12: Cash and Cash Equivalents

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Cash and cash equivalent		
(a) Cash in hand	1,565,947	484,730
(b) Balances with banks		
(i) In current accounts - Kotak Mahindra Bank	9,267,681	30,174,367
- HDFC Bank	-	16,625,904
Total	10,833,628	47,285,001

Note 13: Short Term Loans And Advances

(Unsecured and Considered Good)

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Loans & Advances to - Related Parties	16,754,730	64,375,000
- Loan to Others	78,337,127	61,630,000
Total	95,091,857	126,005,000

Note: Short term loans of Rs. 1,88,09,729.62 (including amount advanced to related party) advanced during the year 2013-14 are interest free and repayable on demand. However Short term loans of Rs.7,62,82,127 advanced during the year 2013-14 is carrying an interest rate of 5% p.a. (pro rata basis) and repayable on demand.

Note 14: Other Current Assets

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
a) Deposits		
- Sales Tax Security Deposit	25,000	25,000
- Security Deposits with BSE	632,000	-
b) Others		
-Tax Deducted at Source (AY 2013-14)	11,626	11,626
-Tax Deducted at Source (AY 2014-15)	222,459	-
- Income Tax Paid (AY 2013-14)	170,990	-
- Prepaid Insurance Premium	26,617	-
- Capital Registration Fees	-	1,352,000
Total	1,088,692	1,388,626

Note: Security Deposit with BSE represents amount deposited for the purpose of listing its equity shares at BSE. The company's shares got listed on SME Platform of BSE with scrip code 536644.

Notes forming part of the financial statements

Note 9: Fixed Assets

Particulars	Rate	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		As on 01.04.2013	Addition during the year	Sale/ Adjustment	As on 31.03.2014	Up to 01.04.2013	For the Year	Adjustment	As on 31.03.2014	As on 31.03.2013
TANGIBLE ASSETS										
Computer	40.00%	71,226	166,000	-	237,226	10,037	59,768	-	69,805	61,189
Motor Car	25.89%	1,287,262	-	-	1,287,262	101,350	307,033	-	408,383	1,185,912
Telephone	13.91%	127,500	81,500	-	209,000	1,506	25,542	-	27,048.31	125,994
Total		1,485,988	247,500		1,733,488	112,893	392,343		505,236	1,373,095
Previous Year		-	1,485,988	-	1,485,988	-	112,893	-	112,893	1,373,095

Notes forming part of the financial statements

Note 15: Revenue from operations

(Amount In Rs.)

Particulars	For the year ended 31 st March, 2014	For the year ended 31st March, 2013
Sale of products	932,131,792	102,728,132
Total	932,131,792	102,728,132

Note 16: Other Income

Particulars	For the year ended 31 st March, 2014	For the year ended 31st March, 2013
Interest Income	2,104,586	116,260
Total	2,104,586	116,260

Note: Interest has been charged @ 5% p.a. (pro rata basis) on amount advanced during the year as approved by the management

Note 17: Employee benefits expense

Particulars	For the year ended 31 st March, 2014	For the year ended 31st March, 2013
Salary	546,464.00	19,278
Staff Welfare	21,067.00	-
Director's Remuneration	135,000.00	-
Total	702,531.00	19,278

Note:18 Other expenses

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
Audit Fees		
- As Statutory Audit Fees	56,180.00	8,000
- As Tax Audit Fees	11,236.00	3,000
Advertising Expenses	11,025.00	-
Annual Custodian Fees	28,090.00	-
Annual Issuer Fees	17,977.00	6,000
Bank Charges	241.58	2,994
Compliance Fees	168,540.00	22,472
Filing fees	82,500.00	48,700
Fooding & Lodging	-	17,058
Fuel Charges	68,447.47	10,532
Insurance Charges	5,323.33	-
Interest on Late payment of VAT	1,839.75	-
IPO Expenses	1,743,005.79	-
Legal Expenses	-	9,125
Listing Fees	28,090.00	-
Membership fees	11,236.00	-
Miscellaneous expenses	2,728.00	-
Office Maintenance Expenses	16,878.00	-
Postage & Telegram	600.00	-
Preliminary Expenses written off	1,352,000.00	15,270
Printing & Stationery	16,516.00	10,751
Processing Fees	-	23,214
Professional fees	76,350.00	-
Professional Tax	2,525.00	2,625
R & T Agency Fees	38,052.00	-
Rent, Rates & Taxes	108,500.00	-
Repairing & Maintenance	14,640.00	-
Round Off	114.50	-
Subscription Charges	6,124.00	-
Sales Promotional Expenses	197,730.00	87,132
Telephone Charges	24,396.19	-
Trade Licence Fees	5,150.00	-
Travelling & Conveyance	443,740.00	256,700
Total	4,539,775	523,573

Notes forming part of the financial statements
Note 19: Earning per share
(Amount in Rs.)

Note	Particulars	For the year ended 31 st March, 2014	For the year ended 31 st March, 2013
15	Earnings per share		
	<u>Basic</u>		
15.a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	-645,241	384,636
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	-645,241	384,636
	Weighted average number of equity shares	20,586,077	2,213,831
	Par value per share	10	10
	Earnings per share from continuing operations - Basic	(0.03)	0.17
15.b	<u>Total operations</u>		
	Net profit / (loss) for the year	-645,241	384,636
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders	(645,241)	384,636
	Weighted average number of equity shares	20,586,077	2,213,831
	Par value per share	10	10
	Earnings per share - Basic	(0.03)	0.17
15.c	<u>Basic Earnings per share (excluding extraordinary items)</u>	(0.03)	0.17
15.d	<u>Diluted Earnings per share</u>	(0.03)	0.17

Notes forming part of the financial statements

Note 20 : RELATED PARTY DISCLOSURE

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Flex Alloys Private Limited	Enterprise in which Key Managerial Personnel have significant influence
2	Dunhil Traders Private Limited	Enterprise in which Key Managerial Personnel have significant influence

(ii) Transaction during the year with related parties :

Nature of Transaction	Name of the Related Party	Total
Advance Given	Flex Alloys Private Limited	1,500,000
Advance Given	Dunhil Traders Private Limited	-36,395,270

(iii) Outstanding balance at the end of the year with related parties :

Related Party	Nature of Transactions	2013-14	2012-13
Flex Alloys Private Limited	Advance Given	2,800,000	1,300,000
Dunhil Traders Private	Advance Given	16,754,730	53,150,000

Note 21: SEGMENT REPORTING

Since the company is operating in a single line of business , no Segment Reporting is reported as defined by Accounting Standard (AS – 17) – “Segment Reporting”.

Note 22 : CONTINGENT LIABILITIES

There are no contingent liabilities as at the year end

Note 23 : CLASSIFICATION OF ASSETS AND LIABILITIES

All assets and liabilities have been classified as current or non -current

Note 24 : ROUNDING OFF

Figures have been rounded off to the nearest rupees.

For, K.N.Jain & Co.
Chartered Accountants
FRN:-319119E

For and on behalf of the Board of Directors

CA Jitendra Lohia
Partner
Mem No. 060712

Sharad Jhunjunwala
(Managing Director)

Vikrant Kayan
(Director)

Place : Kolkata
Date : 30th Day of May, 2014

CS R Singhal
(Company Secretary)

SIGNIFICANT ACCOUNTING POLICIES:

1.1 CORPORATE INFORMATION:

NEWEVER TRADE WINGS LTD (" the Company ") was incorporated as private limited company under the provisions of Companies Act,1956 on April 27, 2012 as Newever Infrahomes Private Limited. Later on it was converted to public limited company on June 07,2012 as Newever Infrahomes Limited. During the financial year 2013-14, the name of the company has been changed /altered from Newever Infrahomes Ltd. to Newever Trade Wings Limited and went for listing on 17th October, 2013 in Bombay Stock Exchange, SME Platform having Scrip Code 536644 its ISIN No. is INE596O01010 . The Company is presently engaged in the business of trading in Iron & Steel and other Related Commodities.

1.2 BASIS OF ACCOUNTING:

The financial statements are prepared under the historical cost convention on an accrual basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and Accounting Standards (AS) as notified by the Companies (Accounting Standards) Rules, 2006 as amended, the provisions of the Companies Act, 1956. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements has been prepared and presented as per the requirement of revised Schedule VI as notified under Companies Act,1956 .

1.3 USE OF ESTIMATES:

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of asset and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. During the year the management had not made any estimates, hence no impairment loss been recognized for the assets and no contingent liability has been provided.

1.4 INVENTORIES:

Inventories are valued at weighted average cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on a specific identification basis. Cost includes all charges in bringing the goods to the point of sale. Work-in-progress and finished goods include appropriate proportion of overheads. Company does not have any Closing Stock of inventories at the end of financial year 2013-14

1.5 DEPRECIATION AND AMORTISATION:

Depreciation has been provided on the written down value (WDV) method as per the rates prescribed in Schedule XIV to the Companies Act, 1956.

1.6 REVENUE RECOGNITION:

Income from services:

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred.

Other Income:

Interest and other income is accounted on accrual basis.

1.7 TANGIBLE FIXED ASSETS:

Tangible fixed assets are carried at cost less accumulated depreciation and impairment losses if any. Fixed Assets are stated in the books at historical cost inclusive of all incidentals expenses incurred for acquisition of such assets.

1.8 INTANGIBLE FIXED ASSETS:

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

1.9 EMPLOYEE BENEFITS:

Short Term Employee benefits are recognized as an expenses at the undiscounted amount in the Statement of profit and loss for the year in which the services is rendered. Long Term Employee benefits include gratuity, Leave Encashment.

1.10 BORROWING COST:

Borrowing costs include interest, amortisation of ancillary costs incurred to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

1.11 EARNINGS PER SHARE (EPS):

Basic EPS

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted EPS

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

1.12 TAXES ON INCOME:

Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum alternate tax (MAT)

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax:

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred Tax Asset has not been recognized as there is no supporting evidence of utilizing the Deferred Tax Asset in the coming year, it is in compliance with the Accounting Standard-22.

1.13 INVESTMENT:

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Long - term investment. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in nature in the opinion of the management.

1.14 IMPAIRMENT OF ASSETS:

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised,

1.15 PROVISIONS AND CONTIGENCIES:

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

1.16 PREVIOUS YEAR FIGURES:

Previous year's figure are re-grouped and re-arranged where ever felt necessary at the time of finalisation of accounts of current year.

1.17 LEASE:

The Company has operating lease for office that are renewable on periodic basis. The amount of rent expenses included in statement of profit and loss towards operating lease aggregate to Rs.1,08,500/-

1.18 CASH FLOW STATEMENT:

Cash Flows are reported using the indirect method whereby profit/(loss) before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

NEWEVER TRADE WINGS LIMITED
(Formerly, Newever Infrahomes Limited)
CIN NO. L74999WB2012PLC181106
Regd. Office: 238B A.J.C. Bose Road Unit 4b,
4th Floor, Kolkata-700020
Website: www.newever.in

ANNUAL GENERAL MEETING

Registered Folio No. / DP ID / Client ID No.: _____

Number of shares held.: _____

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the ANNUAL GENERAL MEETING of the Company on Wednesday the 24th day of September, 2014 at 03.00 P.M at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700017.

Name of the member / proxy
(in BLOCK letters)

Signature of the member / proxy

Note : Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

-----TEAR HERE-----

PROXY FORM

I/We.....of.....being a member/members of NEWEVER TRADE WINGS LIMITED, hereby appointof.....failing him.....of.....or failing him.....as my /our proxy to vote for me/us and on my/our behalf at the ANNUAL GENERAL MEETING of the Company Wednesday the 24th day of September, 2014 at 03.00 P.M at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700017.

Signed this.....day of.....2014.

Folio No. / DP ID and Client ID:
Address:

Notes:

- 1) The Proxy need NOT be a member.
- 2) The Proxy form duly signed across revenue stamp should be submitted to the Company's Registered Office at least 48 hours before the time of the meeting.

Affix ₹ 1/-
Revenue
Stamp

BOOK – POST
PRINTED MATTER

If Undelivered please return to:
ADROIT CORPORATE SERVICES PRIVATE LIMITED
UNIT: NEWEVER TRADE WINGS LIMITED
19/20, Jafferbhoy Industrial estate, 1st Floor,
Makwana Road, Marol Naka, Andheri (East),
Mumbai- 400 059