

NEWTIME INFRASTRUCTURE LIMITED

Regd. Off.: Lotus Green City, Sector 23 & 24 Bhiwadi, Alwar Bypass, 75 Mtr. Road,
Daruhera, Rewari-123401

CIN No.: L24239HR1984PLC040797

Phone: 91-7419885077, Email: newtimeinfra2010@gmail.com

Website: www.newtimeinfra.in

Ref No.: NIL/BSE/29/2022-23

Dated: 06.09.2022

**To,
The Manager
Listing Department BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001**

BSE SECURITY CODE: 531959

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on 06th September, 2022

This is to apprise you that the meeting of Board of Directors of the Company, **Newtime Infrastructure Limited** (the “Company”) held today i.e. **Tuesday, 06th September, 2022**, and in the said meeting the Board considered, approved and took on record the following matters-

- i) To recommend the members of the Company for the Appointment of Mr. Vipul Gupta as a Director and as an Independent Director of the Company.
- ii) To recommend the members of the Company for the Alteration of the Object Clause of the Memorandum of Association of the Company.
- iii) Approved the Draft Notice of 38th Annual General Meeting scheduled to be held on **Friday, 30th September, 2022** at 12:00 P.M at the registered office of the company situated at Lotus Green City Sector-23 & 24, Bhiwadi Alwar Bypass 75 Mtr. Road, Daruhera, Rewari HR-123401.
- iv) Approved the Draft Board’s Report along with the Corporate Governance Report, Management Discussion and Analysis Report and with other annexures for the financial year ended 31st March, 2022.
- v) The Board has appointed CS Sachin Khurana, Company Secretary in Practice (Membership No.F10098, CP NO: 13212), as Scrutinizer for scrutinizing the E-voting process in a fair and transparent manner.
- vi) The Board has decided to fix Friday, 02nd September, 2022 as the Cut- Off date for the purpose of determining the name of shareholder(s) for the purpose of dispatch of Notice of AGM along with the details of E-voting to the shareholders.
- vii) Pursuant to Regulation 30 and other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board

approved the sale of the Subsidiary Company i.e- Cropbay Real Estate Private Limited and Estaeagro Real Estate Private Limited and approved the Share Purchase Agreement to sell and transfer the entire shareholding held by the Company.

Presently, the Company holds 99.99 % of the total Paid-up Capital (Equity) of Cropbay Real Estate Private Limited and Estaeagro Real Estate Private Limited, subsidiary of the Company. Cropbay Real Estate Private Limited and Estaeagro Real Estate Private Limited is not a material subsidiary of the Company. Upon completion of this transaction both the Companies would cease to be a subsidiary of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached herewith as Annexure A.

- viii) Pursuant to Regulation 30 and other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board in recommendation of the Audit Committee has approved to Strike-off the Subsidiary Company i.e- Prosperous Buildcon Private Limited under the provisions of Section 248 of the Companies Act, 2013.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached herewith as Annexure B.

The Board Meeting commenced at 06:00 P.M and concluded at 07:20 PM.

You are requested to take the same on your record.

Thanking You
Yours Faithfully

Ashish Pandit
(Director)
DIN: 00139001
Address: F-22, 2nd Floor
Geetanjali Enclave, New Delhi 110017

Annexure-A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 regarding Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity:

S.No.	Particulars	Details of Cropbay Real Estate Private Limited and Estaeagro Real Estate Private Limited
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the amount and percentage the last financial year;	As on March 2022, the amount and percentage of the turnover or revenue or income- Nil.
2.	Date on which the agreement for sale has been entered into;	06 th September, 2022
3.	The expected date of completion of sale/ disposal;	13 th September, 2022
4.	Consideration received from such sale/ disposal;	Rs. 1,00,000 each
5.	Brief details of buyers	Summer Builders Private Limited
6.	Whether any of the buyers belong to the promoter/ promoter No, the buyer doesn't belong group/group companies. If yes, details thereof:	No
7.	Whether the transaction would fall within related party transactions? If No, the transaction wouldn't yes, whether the same is done at "arms length";	No
8.	Additionally, in case of a slump sale, indicative disclosures provided for Not Applicable amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

Annexure-B

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 regarding Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity:

S.No.	Particulars	Details of Prosperous Buildcon Private Limited
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the amount and percentage the last financial year;	As on March 2022, the amount and percentage of the turnover or revenue or income- Nil.
2.	Date on which the agreement for sale has been entered into;	Not Applicable
3.	The expected date of completion of sale/ disposal;	Not Applicable
4.	Consideration received from such sale/ disposal;	Not Applicable
5.	Brief details of buyers	Not Applicable
6.	Whether any of the buyers belong to the promoter/ promoter No, the buyer doesn't belong group/group companies. If yes, details thereof:	Not Applicable
7.	Whether the transaction would fall within related party transactions? If No, the transaction wouldn't yes, whether the same is done at "arms length";	Not Applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for Not Applicable amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable