



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Date: 12.11.2019

To

The Department of Corporate Services - CRD, BSE Limited, P.J.Towers, Dalal Street, MUMBAI - 400 001 Scrip Code: 532887	National Stock Exchange of India Ltd, 5 th Floor, Exchange Plaza, Bandra (E), MUMBAI - 400 051 Scrip Symbol: NTL
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Reg.

This is to inform you that the Board of Directors of the Company at their meeting held on 12.11.2019 approved the following:

1. Un-Audited Financial Results of the Company for the quarter and Half-Year ended: 30.09.2019 along with the limited review report for the Quarter and Statement of Assets and Liabilities for the Half-year ended: 30.09.2019
2. Draft Notice of 12th Annual General Meeting of the Company and to fix the date, venue therefor.

This is for your information and record.

Kindly acknowledge the same.

Thanking You,

Yours faithfully,

For Neueon Towers Limited

G Srinivasa Raju
Managing Director

(A Company under Corporate Insolvency Resolution Process,
by NCLT order No. CP(IB)No. 679/07/HDB/2018)



CIN: L40109TG2006PLC049743
Regd. Office:
Survey No.321,
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www.neueontowers.com

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JAS-ANZ



ISO 9001 REGISTERED

ISO 14001 : 2004
Reg. No. : IM457691001DNV
MMT.SYS
RVA C874
DNV Certification BV
C. No. 1224-2007AQ-IND-RVA Rev.03

Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th September, 2019

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Halfyear ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income						
	a) Revenue from operations						
	Sales/Income from operations	45.61	118.94	1,125.53	164.55	2,621.58	4,189.89
	Other operating income	1.93	118.87	-	120.80	-	4.80
	Total income from operations (net)	47.54	237.81	1,125.53	285.35	2,621.58	4,194.70
2	b) Other Income	-	-	-	-	1.63	-
3	Total Income	47.54	237.81	1,125.53	285.35	2,623.21	4,194.70
4	Expenses						
	a) Cost of materials consumed	0.00	0.02	1,289.86	0.02	2,322.02	3,136.05
	b) Changes in inventories of finished goods, work-in-progress and stock-in trade	(0.00)	136.70	9.38	136.70	31.87	486.86
	c) Employee benefits expenses	46.61	112.30	48.10	158.91	105.43	306.12
	d) Finance cost	404.39	404.96	2.62	809.35	2.85	6,833.61
	e) Depreciation and amortisation expense	2,364.10	2,351.05	2,363.42	4,715.15	4,702.50	9,379.31
	f) Other expenses	75.00	10,107.77	8,761.48	10,182.77	18,673.63	43,091.48
	Total expenses	2,890.10	13,112.80	12,474.86	16,002.90	25,838.30	63,233.44
5	Profit before exceptional items & tax (3-4)	(2,842.56)	(12,874.99)	(11,349.33)	(15,717.55)	(23,215.10)	(59,038.74)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(2,842.56)	(12,874.99)	(11,349.33)	(15,717.55)	(23,215.10)	(59,038.74)
8	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	198.69	214.26	377.87	412.95	748.82	1,542.84
	Total Tax Expenses	198.69	214.26	377.87	412.95	748.82	1,542.84
9	Net Profit after tax (7-8)	(3,041.25)	(13,089.25)	(11,727.20)	(16,130.50)	(23,963.92)	(60,581.58)
10	Minority Interest						
11	Other comprehensive Income (net of taxes)						
12	Total Comprehensive Income as per Ind AS	(3,041.25)	(13,089.25)	(11,727.20)	(16,130.50)	(23,963.92)	(60,581.58)
13	Total Profit/(Loss) for the year attributable to :						
	-- Owners of the Company	(3,041.25)	(13,089.25)	(11,727.20)	(16,130.50)	(23,963.92)	(60,581.58)
	-- Non controlling Interests	-	-	-	-	-	-
14	Other Comprehensive Income/(Loss)						
	-- Owners of the Company	-	-	-	-	-	-
	-- Non controlling Interests	-	-	-	-	-	-
15	Total Comprehensive Income/(Loss) for the year attributable to :						
	-- Owners of the Company	(3,041.25)	(13,089.25)	(11,727.20)	(16,130.50)	(23,963.92)	(60,581.58)
	-- Non controlling Interests	-	-	-	-	-	-
16	Paid-up equity share capital (Face value Rs.10)	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45
17	Other Equity excluding Revaluation Reserves						(96,504.18)
10	Earnings per share (of Rs. 10 each) (before extraordinary items) (not annualised)						
	Basic	(5.38)	(23.15)	(20.74)	(28.53)	(42.38)	(107.14)
	Diluted	(5.38)	(23.15)	(20.74)	(28.53)	(42.38)	(107.14)

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STATEMENT OF ASSETS & LIABILITIES

Rs. In Lakhs

S.No.	Particulars	Halfyear	Year Ended
		30-Sep-19 (Un Audited)	31-Mar-19 (Audited)
A	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	133,070.47	137,775.86
	(b) Capital Work-in-Progress	-	-
	(c) Other Intangible Assets	0.27	0.27
	(d) Financial Assets		
	(i) Investments	13,993.47	13,993.47
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Others	-	-
	(d) Deferred tax asset	-	-
	(e) Other non-current assets	-	-
		147,064.21	151,769.59
2	Current Assets		
	(a) Inventories	496.99	661.69
	(b) Financial Assets		
	(i) Trade receivables	16,535.67	26,654.53
	(ii) Cash and cash equivalents	24.79	62.69
	(c) Other current assets	1,169.19	1,140.34
		18,226.63	28,519.25
	TOTAL	165,290.84	180,288.84
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	5,781.29	5,781.29
	(b) Reserves & Surplus	(112,634.68)	(96,504.18)
		(106,853.40)	(90,722.90)
	LIABILITIES		
2	Non- Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	14,136.84	14,136.84
	(b) Provisions	27.81	27.81
	(c) Deferred tax liabilities (Net)	18,670.67	18,257.72
	(d) Other non-current liabilities	-	-
		32,835.31	32,422.36
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	131,075.82	131,075.82
	(ii) Trade payables	935.74	997.81
	(iii) Other financial liabilities	101,470.04	100,627.06
	(b) Provisions	5,531.18	5,538.20
	(c) Other current liabilities	296.13	350.47
		239,308.92	238,589.37
	Total Equity and Liabilities	165,290.84	180,288.84

Notes:

- 1 The Company adopted Indian Accounting Standards (Ind AS) from April 1, 2015, and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in the "Ind AS 34 Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India. This has not resulted in any differences in Statement of Profit & Loss as per previous GAAP for the half year ended 30th September, 2019.

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- The Company primarily engaged in the manufacturing and trading of steel and steel products, which in the context of Ind AS 108, is considered as a single segment in the above disclosures.
- The Company has subsidiary of Digitech Business Systems Limited. The Consolidated results for the quarter ended 30th September, 2019 as above
- As all the bank accounts have become NPAs and other borrowings are recalled and no provision has been made during Half Year ended 30th September 2019
- The above results have been reviewed and recommended by the Directors of the Company and approval by the Resolution Professional at their meeting held on 12th November, 2019
- The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the Half year ended 30.09.2019 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- The above results will be placed on Website www.sujana.com.

(Rs.in Lakhs)

Particulars	Consolidated					
	Quarter ended			Halfyear ended		Year Ended
	30-Sep-19 (Un Audited)	30-Jun-19 (Un Audited)	30-Sep-18 (Un Audited)	30-Sep-19 (Un Audited)	30-Sep-18 (Un Audited)	31-Mar-19 (Audited)
Turnover	47.54	237.81	1,125.53	285.35	2,623.21	4,194.70
Profit Before Tax	(2,842.65)	(12,874.99)	(11,349.38)	(15,717.64)	(23,215.15)	(65,953.49)
Profit After Tax	(3,041.34)	(13,089.25)	(11,727.25)	(16,130.59)	(23,963.98)	(67,496.33)
Earning per Share						
(a) Basic	(5.38)	(23.15)	(20.74)	(28.53)	(42.38)	(119.37)
(b) Diluted	(5.38)	(23.15)	(20.74)	(28.53)	(42.38)	(119.37)

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2019
- The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the quarter ended 30.09.2018 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- The above results will be placed on Website www.sujana.com.

By Order of the Insolvency Resolution Professional
Dr.MADURAI SUNDARAM SANKAR
IP Registration No. IBBI/IPA-001/IP-P00770/2017-2018/11315
For NEUEON TOWERS LIMITED



G SRINIVASA RAJU
MANAGING DIRECTOR

Place : Hyderabad
Date : 12.11.2019

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**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS PURSUANT TO THE REGULATIONS 33 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATION 2015**

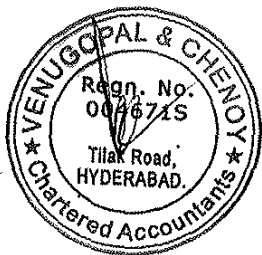
**TO THE BOARD OF DIRECTORS OF
NEUEON TOWERS LIMITED**

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **NEUEON TOWERS LIMITED** ("the Company") for the Quarter ended September 30, 2019, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The results included in the Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



VENUGOPAL & CHENYOY
Chartered Accountants

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Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Results, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VENUGOPAL & CHENYOY

Chartered Accountants

FRN: 004671S



P.V. Sri Hari

(P.V.SRI HARI)

Partner

Membership No.021961

Place: Hyderabad

Date: 12-11-2019

UDIN: 19021961AAAAM5117