



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Date: 14th February, 2019

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on 14th February, 2019 - Reg.

This is to inform you that, the following items were considered and approved by the Board of Directors of the Company at their meeting held on 14th February, 2019:

1. Un-Audited Financial Results of the Company for the Quarter ended 31st December, 2018 along with Limited Review Report.

This is for your information and record.

Thanking You,

Yours faithfully,
For NEUEON TOWERS LIMITED


G SRINIVASA RAJU
MANAGING DIRECTOR

CIN: L40109TG2006PLC049743
Regd. Office:
Survey No.321,
Turkala Khanapur(V),
Hatnur (M), Medak Dist. - 502 201.
Telangana, India.
T + 91-08458-288964/965,
www.neueontowers.com

Corp.&Admin. Office:
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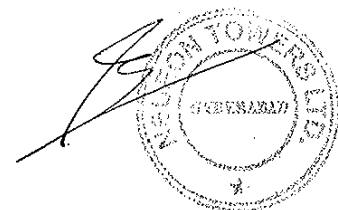
Statement of Standalone Unaudited Financial Results for the Quarter ended 31st Dec, 2018

(Rs. in Lakhs)

S.No	Particulars	Quarter ended			Year to Date Nine Months Ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Revenue from Operations						
	a. Sales/Income from Operations	844.96	1,125.53	1,561.45	3,466.54	3,864.35	6,477.89
	b. Other Operating Income	-	-	(0.00)	-	22.74	-
	c) Other Income	0.00	-	10.03	1.63	11.49	1.46
	Total income	844.96	1,125.53	1,571.48	3,468.17	3,898.58	6,479.35
2	Expenses						
	a. Cost of Materials Consumed	461.59	1,289.86	1,312.35	2,783.61	2,912.78	5,150.62
	b. Purchases of Stock-in-trade	255.75	-	-	255.75	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	150.94	9.38	38.09	182.81	134.80	594.59
	d) Excise duty on Sales	-	-	-	-	63.08	63.08
	e) Employee benefits expenses	53.64	48.10	96.74	159.07	366.78	385.44
	f) Finance costs	1.47	2.62	7,240.51	4.32	22,077.39	35.87
	g) Depreciation and amortisation expenses	2,364.10	2,363.42	2,365.50	7,066.60	7,078.46	9,391.16
	h) Other Expenses	11,739.56	8,761.48	189.16	30,413.19	515.36	34,839.94
	Total Expenses	15,027.04	12,474.86	11,242.35	40,865.35	33,148.65	50,460.70
3	Profit before Tax	(14,182.08)	(11,349.33)	(9,670.88)	(37,397.18)	(29,250.07)	(43,981.35)
4	Tax Expenses	375.54	377.87	557.45	1,124.36	1,698.80	2,281.98
5	Net Profit after Tax (3-4)	(14,557.62)	(11,727.20)	(10,228.33)	(38,521.54)	(30,948.88)	(46,263.33)
6	Minority Interest	-	-	-	-	-	-
7	Other Comprehensive Income (expense) net of taxes	-	-	-	-	-	-
8	Total Comprehensive income as per Ind AS(5+7)	(14,557.62)	(11,727.20)	(10,228.33)	(38,521.54)	(30,948.88)	(46,263.33)
9	Total Profit /(Loss) for the year attributable to :						
	-- Owners of the Company	(14,557.62)	(11,727.20)	(10,228.33)	(38,521.54)	(30,948.88)	(46,263.33)
	-- Non controlling Interests						
10	Other Comprehensive Income/(Loss)						
	-- Owners of the Company	-	-	-	-	-	-
	-- Non controlling Interests						
11	Total Comprehensive Income /(Loss) for the year attributable to :						
	-- Owners of the Company	(14,557.62)	(11,727.20)	(10,228.33)	(38,521.54)	(30,948.88)	(46,263.33)
	-- Non controlling Interests						
12	Paid-Up equity share capital (Face Value of Rs.10/- each)	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45

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13	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(35,922.59)
14	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(25.75)	(20.74)	(18.09)	(68.13)	(54.73)	(81.82)
	(b) Diluted	(25.75)	(20.74)	(18.09)	(68.13)	(54.73)	(81.82)
15	Earnings per share (after extraordinary items) (of Rs.10/- each) (Not annualised)						
	(a) Basic						(81.82)
	(b) Diluted						(81.82)

Notes:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2019
- 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 quarter ended 31st December, 2018.
- 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 three subsidiaries a) Digitech Business Systems Limited; b) Telesuprecon Limited and c) STL Africa Limited. The Consolidated results for the quarter ended 31st December, 2018, are as follows:

(Rs.in Lakhs)

Particulars	Consolidated					
	Quarter ended			Year to Date Nine Months Ended		Year Ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
Turnover	844.96	1,125.53	1,571.48	3,468.17	3,898.58	7,345.49
Profit Before Tax	(20,511.45)	(11,349.38)	(9,667.58)	(43,726.60)	(29,250.11)	(43,975.98)
Profit After Tax	(20,886.98)	(11,727.26)	(7,216.09)	(44,850.96)	(26,798.63)	(46,257.96)
Earning per Share						
(a) Basic	(36.94)	(20.74)	(12.76)	(79.32)	(47.39)	(81.81)
(b) Diluted	(36.94)	(20.74)	(12.76)	(79.32)	(47.39)	(81.81)

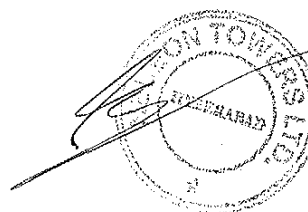
- The above results will be placed on Website www.sujana.com.
- Exemptions applied at transaction

Ind As 101 (First time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. Ind AS 101 allows first-time adopters, exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions in its standalone financial results:

- Property, Plant and Equipment were carried in the statement of financial position prepared under previous GAAP as at 31st March 2016. The Company has elected to regard such carrying amount as deemed value at the date of transaction i.e; 1st April, 2015
- Under previous GAAP, investment in subsidiaries, joint ventures and associates were stated at cost and provisions made to recognise the decline, other than temporary, Under Ind AS, the Company has elected to regard such carrying amount as at 31st March, 2015 as deemed cost at the date of transaction.

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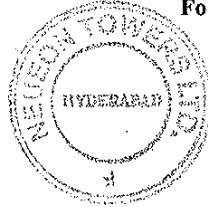
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- 7 Under previous GAAP, non current Investments were stated at cost. Where applicable, provision was made to recognise a decline, other than temporary, in valuation of such Investments, Under Ind AS, the Company has elected to regard such carrying amount as at 31st March, 2015 as the fair value on initial recognition as the fair value on the date of transition
- 8 The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the quarter ended 31.12.2018 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- 9 Since all the borrowing accounts became NPA no interest has been considered in the books of accounts

Place : Hyderabad
Date : 14.02.2019



BY Order of the Board
For NEUEON TOWERS LIMITED


G. SRINIVASA RAJU
MANAGING DIRECTOR

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VENUGOPAL & CHENYOY

Chartered Accountants

4-1-889/16/2, Tilak Road,
Hyderabad - 500 001.

TeleFax : 24753454, 24753852
24752853, 24756885

Email : info@venugopalandchenoy.com

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

TO THE BOARD OF DIRECTORS OF
NEUEON TOWERS LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **NEUEON TOWERS LIMITED** ("the Company") for the Quarter and Nine Months ended 31st December, 2018, ("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 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 thereunder 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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.

Hyderabad
14.02.2019



For VENUGOPAL & CHENYOY,
CHARTERED ACCOUNTANTS,
FRN: 004671S

P.V. Sri Hari

(P.V.SRI HARI)
Partner

Membership No.021961