



# Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

To

Date: 29.06.2021

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

**Sub: Outcome of the Meeting - Reg.**

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Resolution Professional and Board of Directors of the Company at their meeting held on 29<sup>th</sup> June, 2021, have inter-alia - Reg.

1. Approved the audited financial results [standalone & consolidated] for the fourth quarter and financial year ended 31st March, 2021 along with auditor's report for the financial year ended 31st March, 2021.

This is for your information and record.

Thanking You,  
Yours faithfully,  
**For Neueon Towers Limited**

**P Apser Hussen**  
Company Secretary  
(A Company under Corporate Insolvency Resolution Process by NCLT order No. CP(IB)No. 679/7/HDB/2018)

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of NEUEON TOWERS LIMITED

Report on the audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying Consolidated annual financial results of **NEUEON TOWERS LIMITED** (the "Company") and its subsidiaries together referred to as "the Group" for the year ended 31 March, 2021 ("Consolidated annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statement of the subsidiary, the aforesaid consolidated annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021..

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit





of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us and that obtained by the other auditors in terms of their reports referred to Other Matter section below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated annual financial results.

#### **Emphasis of matter**

We draw attention to Note No. 7 of the Consolidated Financial Statements regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Company is evaluating the situation on an ongoing basis with respect to the challenges faced.

Our opinion is not modified in respect of this matter.

#### **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated annual financial results that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including SEBI Circular. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors / management of the companies included in the Group, , are responsible for maintenance of adequate accounting records in accordance with the





provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/ management of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

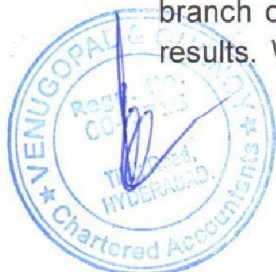
Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





- Identify and assess the risks of material misstatement of the Consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of a branch of the company to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the





audit of financial information of such entity included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section title "Other Matter" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

We did not audit the annual financial statements of **One subsidiary** included in the Statement, whose financial information reflects total assets of **Rs.14,834.15** lakhs as at 31 March 2021, total revenues is Rs. **Nil** lakhs, total net loss after tax of Rs. **0.17** lakhs and cash flows (net) of Rs. **Nil** lakhs for the year ended on that date, as considered in the consolidated annual financial results. These consolidated annual financial results have been audited by other auditors and whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated above.

Our opinion is not modified in respect of this matter.





**VENUGOPAL & CHENYOY**  
Chartered Accountants

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24752853, 24756885  
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The Consolidated annual financial results include the results for the quarter ended 31 March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Place: Hyderabad  
Date: 29.06.2021.

*P.V. Srihari*

(P.V.SRIHARI)  
Partner

Membership No.021961  
UDIN: 21021961AAAAFT6328

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of NEUEON TOWERS LIMITED

Report on the audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial results of **NEUEON TOWERS LIMITED** (hereinafter referred to as the "Company") for the quarter and year ended 31 March, 2021 ("Standalone annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have





obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

#### **Emphasis of matter**

We draw attention to Note No. 7 of the Standalone Financial results regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Company is evaluating the situation on an ongoing basis with respect to the challenges faced.

Our opinion is not modified in respect of this matter.

#### **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





The Board of Directors is responsible for overseeing the Company's financial reporting process

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.





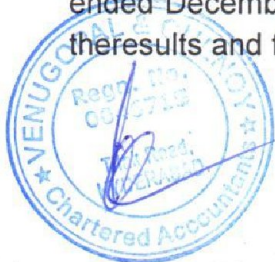
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

- As stated in Note No. 8 of the Statement, the figures for the corresponding quarter ended March 31, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2019. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2020.

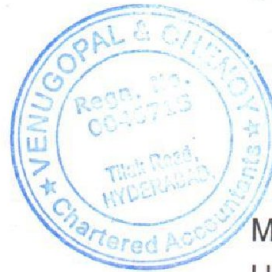


**VENUGOPAL & CHENOY**  
Chartered Accountants

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Email: info@venugopalandchenoy.com

- The standalone annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



*(Handwritten signature)*

(P.V.SRIHARI)  
Partner

Membership No.021961

UDIN: 21021961AAAFS8937

Place: Hyderabad  
Date: 29.06.2021



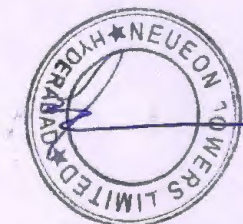
NEUEON TOWERS LIMITED

Regd. Office: Survey No.321, Turkala Khanapur (V), Hatnur (M), Medak Dist.-512201, Telangana, India.

Statement of Consolidated Audited Financial Results for the Quarter & Year ended March 31, 2021

(Rs.in Lakhs)

S.No	Particulars	Quarter ended			For the Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	(Un Audited)	Audited	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	a) Revenue from operations					
	Sales/Income from operations	1.19	1.01	26.12	6.40	4.29
	Other operating income	1.19	1.01	2.36	6.40	298.10
	Total income from operations (net)	2.38	2.02	28.48	12.80	302.39
<b>2</b>	b) Other income	4.20	1.01	-	10.45	416.97
<b>3</b>	<b>Total Income</b>	<b>6.58</b>	<b>3.03</b>	<b>28.48</b>	<b>23.25</b>	<b>719.36</b>
<b>4</b>	<b>Expenses</b>					
	a) Cost of materials consumed	-	-	(0.59)	-	-
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in trade	19.85	21.11	-	-	263.07
	c) Employee benefits expenses	0.00	0.16	41.55	0.19	1,619.74
	d) Finance cost	2,312.75	2,364.18	405.75	9,379.44	9,417.30
	e) Depreciation and amortisation expense	26.90	47.64	2,338.06	172.53	10,394.19
	f) Other expenses	2,359.51	2,433.09	85.83	9,628.26	21,831.01
	Total expenses	4,719.01	4,866.18	2,870.60	19,180.42	43,525.32
<b>5</b>	<b>Profit before exceptional items &amp; tax (3-4)</b>	<b>(4,712.43)</b>	<b>(4,863.15)</b>	<b>(2,842.12)</b>	<b>(19,157.17)</b>	<b>(42,805.96)</b>
<b>6</b>	Exceptional Items	(2,355.30)	(2,432.08)	-	-	-
<b>7</b>	<b>Profit/(Loss) before tax (5+6)</b>	<b>(2,357.13)</b>	<b>(2,431.07)</b>	<b>(2,842.12)</b>	<b>(19,157.17)</b>	<b>(42,805.96)</b>
<b>8</b>	<b>Tax expenses</b>					
	a) Current Tax	-	58.75	-	174.15	814.95
	b) Deferred Tax	(3,330.92)	-	205.98	(3,330.92)	-
	c) Excess provision of Deferred Tax earlier years written back	975.62	(2,490.83)	-	(6,461.03)	(22,228.99)
	Total Tax Expenses	(2,355.30)	(2,432.08)	205.98	(9,617.80)	(21,414.04)
<b>9</b>	<b>Net Profit after tax (7-8)</b>	<b>(1.83)</b>	<b>1.01</b>	<b>(3,048.10)</b>	<b>(9,539.36)</b>	<b>(21,391.92)</b>
10	Minority Interest				-	-
11	Other comprehensive income (net of taxes)	975.62	(2,493.36)	-	-	-
<b>12</b>	<b>Total Comprehensive income as per Ind AS (9+11)</b>	<b>973.79</b>	<b>(2,492.35)</b>	<b>(3,048.10)</b>	<b>(9,539.36)</b>	<b>(21,391.92)</b>
13	Total Profit /(Loss) for the year attributable to :					
	-- Owners of the Company	973.79	(2,492.35)	(3,048.10)	(9,539.36)	(21,391.92)
	-- Non controlling Interests	-	-	-	-	-
14	Other Comprehensive Income/(Loss)					
	-- Owners of the Company	-	-	-	-	-
	-- Non controlling Interests	-	-	-	-	-
	Total Comprehensive income /(Loss) for the year attributable to :					
15	-- Owners of the Company	973.79	(2,492.35)	(3,048.10)	(9,539.36)	(21,391.92)
	-- Non controlling Interests	-	-	-	-	-
16	Paid-up equity share capital (Face value Rs.10 each)	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45
17	Other Equity excluding Revaluation Reserves				(118,571.82)	(111,654.15)
10	Earnings per share (of Rs. 10 each) (before extraordinary items) ( not annualised)					
	Basic	1.73	(4.41)	(5.39)	(16.87)	(37.83)
	Diluted	1.73	(4.41)	(5.39)	(16.87)	(37.83)





## Statement of Consolidated Assets &amp; Liabilities as at March 31, 2021

Rs. In Lakhs

S.No.	Particulars	As at	As at
		March 31,2021	March 31,2020
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property,Plant and Equipment	-	-
	(b) Capital Work-in-Progress	0.27	0.27
	(c) Other Intangible Assets		
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Others	-	-
	(d) Deferred tax asset	-	-
	(e) Other non-current assets	-	-
		<b>0.27</b>	<b>0.27</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Trade receivables	685.67	167.49
	(ii) Cash and cash equivalents	1,171.97	1,007.37
	(c) Other current assets	33,561.55	33,466.69
		<b>35,419.19</b>	<b>34,641.55</b>
	<b>TOTAL</b>	<b>35,419.45</b>	<b>34,641.82</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	(124,353.10)	(117,435.44)
	(b) Reserves & Surplus	(118,571.82)	(111,654.15)
		(242,924.92)	(229,089.59)
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non- Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	14,628.05	14,628.05
	(iii) Other Financial Liabilities	27.81	27.81
	(b) Provisions	15,915.90	19,072.68
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	30,571.75	33,728.53
		<b>61,143.51</b>	<b>67,457.05</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	952.22	948.55
	(ii) Trade payables	101,959.36	101,857.66
	(iii) Other financial liabilities	5,467.03	5,468.04
	(b) Provisions	1,150.30	462.90
	(c) Other current liabilities	240,552.67	239,760.90
		<b>350,081.58</b>	<b>348,498.05</b>
	<b>Total Equity and Liabilities</b>	<b>168,300.17</b>	<b>186,865.51</b>

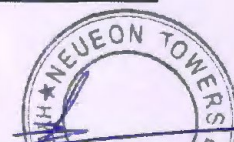




## Consolidated Cash Flow Statement for the Period Ended March 31, 2021

(Rs. In Lakhs)

	Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
<b>A</b>	<b>Cash flows from Operating activities</b>		
	Net Profit / (Loss) Before Tax for the year	(9,617.80)	(21,414.04)
	Adjustments for		
	Foreign Exchange Reserve	(456.64)	1,662.54
	Depreciation	9,379.44	9,417.30
	Finance Costs	0.19	1,619.74
	Interest & other income	(6.40)	(4.29)
	Profit on sale of Investment	-	-
	Profit on sale of Vehicles	-	(11.24)
	Provision for Gratuity & Leave Encashment	-	-
	Provision for doubtful debts	-	9,878.04
	<b>Operating Profit Before Working Capital Changes</b>	<b>(701.21)</b>	<b>1,148.06</b>
	<b>Movements in Working Capital</b>		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	-	164.70
	Trade Receivables	587.90	(1,337.17)
	Loans & Advances	-	-
	Other Financial Assets	-	-
	Other Assests	(164.60)	132.97
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	3.67	(49.26)
	Provisions	(1.00)	(70.18)
	Financial Laibilities	101.70	1,630.87
	Other Liabilities	687.40	143.80
	<b>Cash Generated from Operations</b>	<b>513.86</b>	<b>1,763.78</b>
	Less: Taxes paid	-	-
	<b>Cash from Operating Activities (A)</b>	<b>513.86</b>	<b>1,763.78</b>
<b>B</b>	<b>Cash flows from Investing activities</b>		
	Purchase of Fixed Assets	(1.90)	(12.64)
	Sale of Fixed Assets	-	14.13
	Sales of Investment	-	-
	Interest Received	6.40	4.28
	<b>Cash from Investment Activities (B)</b>	<b>4.50</b>	<b>5.77</b>
<b>C</b>	<b>Cash flows from Financing activities</b>		
	Proceeds from Borrowings	-	(52.07)
	Interest & Financial Charges Paid	(0.19)	(1,619.74)
	<b>Net Cash from financing activities (C)</b>	<b>(0.19)</b>	<b>(1,671.81)</b>
	<b>Net Increase in cash and cash equivalent (A+B+C)</b>	<b>518.17</b>	<b>97.74</b>
	Cash and Cash Equivalents at the beginning of the year	167.49	69.75
	Cash and Cash Equivalent at the end of the year	685.66	167.49





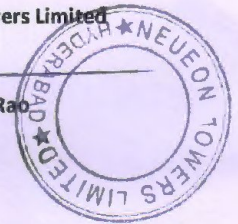
**Notes:**

- 1 On June 3, 2019 , the National Company Law Tribunal (NCLT), Hyderabad had admitted the petition for initiating Corporate Insolvency resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) and appointed Dr M.S Sankar as a Resolution Professional (RP) as per the recommendation of COC taken control and custody of the management and operations of the Company. The CIRP period was extended periodically by the adjudicating authority. The Company has received Resolution Plan and approved by COC awaiting Orders from Honourble NCLT, Hyderabad
- 2 Since the Company is under resolution process, the financial statements have been presented on a "going concern"basis.
- 3 The above results have been reviewed and recommended & approved by RP and the Board of Directors at the meeting held on 29th June 2021 and the same was taken on record by the Resolution Professional.
- 4 The Statutory Auditors of the Company have audited the Standalone Financial Results for the quarter ended 31.03.2020 and also audited the Standalone financial statements for the year ended 31.03.2021 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the One subsidiary account.
- 5 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.
- 6 As all the bank accounts have become NPAs and recalled , no provision of interest recognised during the year.
- 7 The Company has subsidiary of Digitech Business Systems Limited. The Consolidated results for the quarter & Year ended March 31, 2021 as above.
- 8 In view of lockdown due to the outbreak of COVID pandemic, all of the operations of the Company were shut down during the year. While this has impacted the performance of the Company, the Management continues to closely monitor the situation and will take appropriate action, as necessary. As per the Management's current assessment, no significant impact is expected on the carrying amounts of inventories, Intangible assets, trade receivables, investments and other financial assets.
- 9 Figures of the previous periods / year have been regrouped and reclassified wherever necessary.
- 10 The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the period ended 31.03.2021 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- 11 The above results will be placed on Website [www.sujana.com](http://www.sujana.com).

**Place: Hyderabad**  
**Date: 29.06.2021**

**for Neueon Towers Limited**

**S Hanumantha Rao**  
**Director**





NEUEON TOWERS LIMITED

Regd. Office: Survey No.321, Turkala Khanapur (V), Hatnur (M), Medak Dist.-512201, Telangana, India.

Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2021

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Revenue from operations					
	Sales/Income from operations	-	-	26.12	-	293.81
	Other operating income	1.19	1.00	2.35	6.40	4.28
	Total income from operations (net)	1.19	1.00	28.48	6.40	298.09
2	b) Other income	3.02	-	-	4.06	118.87
3	<b>Total Income</b>	<b>4.21</b>	<b>1.00</b>	<b>28.48</b>	<b>10.45</b>	<b>416.96</b>
4	<b>Expenses</b>					
	a) Cost of materials consumed	-	-	(0.58)	-	-
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-	-	-	-	136.70
	d) Employee benefits expenses	19.85	21.11	41.56	76.10	263.07
	e) Finance cost	0.00	0.16	405.74	0.19	1,619.74
	f) Depreciation and amortisation expense	2,312.75	2,364.18	2,338.05	9,379.44	9,417.30
	g) Other expenses	26.85	47.55	85.78	172.36	10,393.95
	Total expenses	2,359.46	2,433.01	2,870.55	9,628.08	21,830.76
5	<b>Profit before exceptional items &amp; tax (3-4)</b>	<b>(2,355.25)</b>	<b>(2,432.00)</b>	<b>(2,842.08)</b>	<b>(9,617.63)</b>	<b>(21,413.80)</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5+6)</b>	<b>(2,355.25)</b>	<b>(2,432.00)</b>	<b>(2,842.08)</b>	<b>(9,617.63)</b>	<b>(21,413.80)</b>
8	<b>Tax expenses</b>					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	58.75	205.98	174.15	814.95
	c) Excess provision of Deferred Tax earlier years written back	(3,330.92)	-	-	(3,330.92)	-
	<b>Total Tax Expenses</b>	<b>(3,330.92)</b>	<b>58.75</b>	<b>205.98</b>	<b>(3,156.77)</b>	<b>814.95</b>
9	<b>Net Profit after tax (7-8)</b>	<b>975.67</b>	<b>(2,490.75)</b>	<b>(3,048.06)</b>	<b>(6,460.86)</b>	<b>(22,228.75)</b>
10	Minority Interest	-	-	-	-	-
11	Other comprehensive income (net of taxes)	-	-	-	-	-
12	<b>Total Comprehensive income as per Ind AS (9+11)</b>	<b>975.67</b>	<b>(2,490.75)</b>	<b>(3,048.06)</b>	<b>(6,460.86)</b>	<b>(22,228.75)</b>
13	Total Profit /(Loss) for the year attributable to :					
	-- Owners of the Company	975.67	(2,490.75)	(3,048.06)	(6,460.86)	(22,228.75)
	-- Non controlling Interests	-	-	-	-	-
14	Other Comprehensive Income/(Loss)					
	-- Owners of the Company	-	-	-	-	-
	-- Non controlling Interests	-	-	-	-	-
	Total Comprehensive income /(Loss) for the year attributable to :					
15	-- Owners of the Company	975.67	(2,490.75)	(3,048.06)	(6,460.86)	(22,228.75)
	-- Non controlling Interests	-	-	-	-	-
16	Paid-up equity share capital (Face value Rs.10 each)	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45
17	Other Equity excluding Revaluation Reserves				(125,193.79)	(118,732.93)
10	Earnings per share (of Rs. 10 each) (before extraordinary items) ( not annualised)					
	<b>Basic</b>	<b>1.73</b>	<b>(4.40)</b>	<b>(5.39)</b>	<b>(11.43)</b>	<b>(39.31)</b>
	<b>Diluted</b>	<b>1.73</b>	<b>(4.40)</b>	<b>(5.39)</b>	<b>(11.43)</b>	<b>(39.31)</b>





## Statement of Standalone Assets &amp; Liabilities as at 31 March, 2021

Rs. In Lakhs

S.No.	Particulars	As at	As at
		March 31,2021	March 31,2020
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property,Plant and Equipment	118,990.78	128,368.32
	(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	-	-
		<b>132,984.52</b>	<b>142,362.06</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	496.99	496.99
	(b) Financial Assets		
	(i) Trade receivables	16,315.61	16,445.12
	(ii) Cash and cash equivalents	678.37	159.80
	(c) Other current assets	1,171.97	1,007.37
		<b>18,662.94</b>	<b>18,109.28</b>
	<b>TOTAL</b>	<b>151,647.46</b>	<b>160,471.34</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	5,781.29	5,781.29
	(b) Reserves & Surplus	(125,193.79)	(118,732.93)
		(119,412.50)	(112,951.64)
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non- Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	14,628.05	14,628.05
	(b) Provisions	27.81	27.81
	(c) Deferred tax liabilities (Net)	15,915.90	19,072.68
	(d) Other non-current liabilities	-	-
		<b>30,571.75</b>	<b>33,728.53</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	( i ) Borrowings	131,023.76	131,023.76
	( ii ) Trade payables	952.22	948.55
	( iii ) Other financial liabilities	101,959.36	101,857.66
	(b) Provisions	5,467.03	5,468.04
	(c) Other current liabilities	1,085.83	396.45
		<b>240,488.21</b>	<b>239,694.45</b>
	<b>Total Equity and Liabilities</b>	<b>151,647.46</b>	<b>160,471.34</b>





**Standalone Cash Flow Statement for the Year Ended 31st March, 2021**
**(Rs. In Lakhs)**

	Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
<b>A</b>	<b>Cash flows from Operating activities</b>		
	Net Profit / (Loss) Before Tax for the year	(9,617.63)	(21,413.80)
	Adjustments for		
	Depreciation	9,379.44	9,417.30
	Finance Costs	0.19	1,619.74
	Interest & other income	(10.45)	(4.28)
	Profit on sale of Investment	-	-
	Profit on sale of Vehicles	-	(11.24)
	Provision for Gratuity & Leave Encashment	-	-
	Provision for doubtful debts	-	9,878.04
	<b>Operating Profit Before Working Capital Changes</b>	<b>(248.46)</b>	<b>(514.25)</b>
	<b>Movements in Working Capital</b>		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	-	164.70
	Trade Receivables	129.51	331.37
	Loans & Advances	-	-
	Other Financial Assets	-	-
	Other Assests	(164.60)	132.97
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	3.67	(49.26)
	Provisions	(1.00)	(70.16)
	Financial Laibilities	101.70	1,630.87
	Other Liabilities	689.38	136.92
	<b>Cash Generated from Operations</b>	<b>510.21</b>	<b>1,763.15</b>
	Less: Taxes paid	-	-
	<b>Cash from Operating Activities (A)</b>	<b>510.21</b>	<b>1,763.15</b>
<b>B</b>	<b>Cash flows from Investing activities</b>		
	Purchase of Fixed Assets	(1.90)	(12.64)
	Sale of Fixed Assets	-	14.13
	Sales of Investment	-	-
	Interest Received	10.45	4.28
	<b>Cash from Investment Activities (B)</b>	<b>8.56</b>	<b>5.77</b>
<b>C</b>	<b>Cash flows from Financing activities</b>		
	Proceeds from Borrowings	-	(52.07)
	Interest & Financial Charges Paid	(0.19)	(1,619.74)
	<b>Net Cash from financing activities (C)</b>	<b>(0.19)</b>	<b>(1,671.81)</b>
	<b>Net Increase in cash and cash equivalent (A+B+C)</b>	<b>518.57</b>	<b>97.11</b>
	Cash and Cash Equivalents at the beginning of the year	159.80	62.69
	Cash and Cash Equivalent at the end of the year	678.37	159.80





**Notes:**

- 1 On June 3, 2019 , the National Company Law Tribunal (NCLT), Hyderabad had admitted the petition for initiating Corporate Insolvency resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) and appointed Dr M.S Sankar as a Resolution Professional (RP) as per the recommendation of COC taken control and custody of the management and operations of the Company. The CIRP period was extended periodically by the adjudicating authority. The Company has received Resolution Plan and approved by COC awaiting Orders from Honourble NCLT, Hyderabad.
- 2 Since the Company is under resolution process, the financial statements have been presented on a "going concern" basis.
- 3 The above results have been reviewed and recommended & approved by RP and the Board of Directors at the meeting held on 29th June 2021 and the same was taken on record by the Resolution Professional.
- 4 The Statutory Auditors of the Company have audited the Standalone Financial Results for the quarter ended 31.03.2020 and also audited the Standalone financial statements for the year ended 31.03.2021 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the One subsidiary account.
- 5 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.
- 6 As all the bank accounts have become NPAs and recalled , no provision of interest recognised during the year.
- 7 In view of lockdown due to the outbreak of COVID pandemic, all of the operations of the Company were shut down during the year. While this has impacted the performance of the Company, the Management continues to closely monitor the situation and will take appropriate action, as necessary. As per the Management's current assessment, no significant impact is expected on the carrying amounts of inventories, Intangible assets, trade receivables, investments and other financial assets.
- 8 Figures of the last quarters for the financial years 2020-21 and 2019-20 are the balancing figures between the audited figures for the full financial year and the published figures for the nine months periods ended on 31.12.2020 and 31.12.2019.
- 9 Figures of the previous periods / year have been regrouped and reclassified wherever necessary.
- 10 The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the period ended 31.03.2021 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- 11 The above results will be placed on Website [www.sujana.com](http://www.sujana.com).

Place : Hyderabad  
Date : 29.06.2021

for Neueon Towers Limited

S.Hanumanatha Rao  
Director

