



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

To

Date: 13.11.2020

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 Meeting between Resolution Professional and the Directors of the Company held on 13.11.2020 approved the following - Reg.

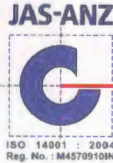
- 1 Un-Audited Financial Results of the Company for the quarter ended 30.09.2020 along with the Half- Yearly statement of Assets and Liabilities and Limited Review Report for the quarter ended.

This is for your information and record.
Kindly acknowledge the same.

Thanking You,
Yours faithfully,
For Neueon Towers Limited

S Hanumantha Rao
Director

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



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

NEUEON TOWERS LIMITED
(Formerly Sujana Towers Limited)

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

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Halfyear ended		Year Ended
		30-Sep-20 (Un Audited)	30-Jun-20 (Un Audited)	30-Sep-19 (Un Audited)	30-Sep-20 (Un Audited)	30-Sep-19 (Un Audited)	31-Mar-20 (Audited)
1	Income						
	a) Revenue from operations						
	Sales/Income from operations			45.61		164.55	293.81
	Other operating income	1.04	3.16	1.93	4.20	120.80	4.29
	Total income from operations (net)	1.04	3.16	47.54	4.20	285.35	298.10
2	b) Other income	-	1.04	-	1.04	-	118.87
3	Total Income	1.04	4.20	47.54	5.24	285.35	416.97
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	0.02	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in trade	-	-	-	-	136.70	136.70
	c) Employee benefits expenses	17.58	17.55	46.61	35.13	158.91	263.07
	d) Finance cost	(0.00)	0.03	404.39	0.03	809.35	1,619.74
	e) Depreciation and amortisation expense	2,364.10	2,338.40	2,364.10	4,702.50	4,715.15	9,417.30
	f) Other expenses	53.94	44.06	75.06	98.00	10,182.83	10,394.19
	Total expenses	2,435.62	2,400.04	2,890.16	4,835.66	16,002.96	21,831.01
5	Profit before exceptional items & tax (3-4)	(2,434.58)	(2,395.84)	(2,842.62)	(4,830.42)	(15,717.61)	(21,414.04)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(2,434.58)	(2,395.84)	(2,842.62)	(4,830.42)	(15,717.61)	(21,414.04)
8	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	58.78	56.62	198.69	115.40	412.95	814.95
	Total Tax Expenses	58.78	56.62	198.69	115.40	412.95	814.95
9	Net Profit after tax (7-8)	(2,493.36)	(2,452.46)	(3,041.31)	(4,945.82)	(16,130.56)	(22,228.99)
10	Minority Interest						
11	Other comprehensive income (net of taxes)						
12	Total Comprehensive income as per Ind AS (9+11)	(2,493.36)	(2,452.46)	(3,041.31)	(4,945.82)	(16,130.56)	(22,228.99)
13	Total Profit /(Loss) for the year attributable to :						
	-- Owners of the Company	(2,493.36)	(2,452.46)	(3,041.31)	(4,945.82)	(16,130.56)	(22,228.99)
	-- 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	(2,493.36)	(2,452.46)	(3,041.31)	(4,945.82)	(16,130.56)	(22,228.99)
	-- 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	5,654.45
17	Other Equity excluding Revaluation Reserves					(123,678.71)	(117,435.44)
10	Earnings per share (of Rs. 10 each) (before extraordinary items) (not annualised)						
	Basic	(4.41)	(4.34)	(5.38)	(8.75)	(28.53)	(39.31)
	Diluted	(4.41)	(4.34)	(5.38)	(8.75)	(28.53)	(39.31)




CIN: L40109TG2006PLC049743
Regd. Office:
Survey No.321,
Turkala Khanapur(V),
Hatnur (M), Medak Dist. - 502 201.

Corp.&Admin. Office:
Plot No.5/A, Vengalrao Nagar,
Hyderabad - 500038,
Telangana, India.
T +91-40-23815530/31/32

Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2020
- 2 The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the quarter ended 30.09.2020 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- 3 The Company has subsidiary of Digitech Business Systems Limited. The Consolidated results for the quarter ended September 30, 2019 as above
- 4 The above results will be placed on Website www.sujana.com.

for Neuson Towers Limited


\$ Hanumantha Rao
Director



Dr. Madurai Sundaram Sankar
Resolution Professional
Reeg No. IBB/PA-001/IP-P00700/2017-18/11315

Place: Hyderabad

Date: 13.11.2020

Statement of Consolidated Assets & Liabilities as at September 30, 2020

Rs. In Lakhs

S.No.	Particulars	As at	As at
		September 30,2019 (Unaudited)	March 31,2020 Audited
A	ASSETS		
1	Non- Current Assets		
	(a) Property,Plant and Equipment	123,665.82	128,368.32
	(b) Capital Work-in-Progress	-	-
	(c) Other Intangible Assets	0.27	0.27
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Others	-	-
	(d) Deferred tax asset	-	-
	(e) Other non-current assets	-	-
		123,666.09	128,368.59
2	Current Assets		
	(a) Inventories	496.99	496.99
	(b) Financial Assets		
	(i) Trade receivables	31,770.75	31,794.84
	(ii) Cash and cash equivalents	69.84	67.49
	(c) Other current assets	1,214.56	1,107.37
		33,552.13	33,466.69
	TOTAL	157,218.21	161,835.28
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	5,781.29	5,781.29
	(b) Reserves & Surplus	(122,348.95)	(117,435.44)
		(116,567.67)	(111,654.15)
	LIABILITIES		
2	Non- Current Liabilities		
	(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)	19,188.07	19,072.68
	(d) Other non-current liabilities	-	-
		33,843.93	33,728.53
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	131,023.76	131,023.76
	(ii) Trade payables	951.60	948.55
	(iii) Other financial liabilities	101,799.90	101,766.72
	(b) Provisions	5,467.83	5,468.04
	(c) Other current liabilities	698.86	553.84
		239,941.95	239,760.90
	Total Equity and Liabilities	157,218.21	161,835.28



Consolidated Cash Flow Statement for the Half Year Ended September 30, 2020

(Rs. In Lakhs)

	Particulars	Half Year ended September 30, 2019 (Unaudited)	Year ended March 31, 2019 (Audited)
A	Cash flows from Operating activities		
	Net Profit / (Loss) Before Tax for the year	(4,830.42)	(21,414.04)
	Adjustments for		
	Depreciation	32.31	1,662.54
	Finance Costs	4,702.50	9,417.30
	Interest & other income	0.03	1,619.74
	Profit on sale of Investment	(4.20)	(4.29)
	Profit on sale of Vehicles	-	-
	Provision for Gratuity & Leave Encashment	-	(11.24)
	Provision for doubtful debts	-	9,878.04
	Operating Profit Before Working Capital Changes	(99.79)	1,148.06
	Movements in Working Capital		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	-	164.70
	Trade Receivables	24.09	(1,337.17)
	Loans & Advances	-	-
	Other Financial Assets	-	-
	Other Assests	(107.18)	32.97
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	3.05	(49.26)
	Provisions	(0.20)	(70.18)
	Financial Laibilities	33.17	1,630.87
	Other Liabilities	145.03	143.80
	Cash Generated from Operations	(1.83)	1,663.78
	Less: Taxes paid	-	-
	Cash from Operating Activities (A)	(1.83)	1,663.78
B	Cash flows from Investing activities		
	Purchase of Fixed Assets	-	(12.64)
	Sale of Fixed Assets	-	14.13
	Sales of Investment	-	-
	Interest Received	4.20	4.28
	Cash from Investment Activities (B)	4.20	5.77
C	Cash flows from Financing activities		
	Proceeds from Borrowings	-	(52.07)
	Interest & Financial Charges Paid	(0.03)	(1,619.74)
	Net Cash from financing activities (C)	(0.03)	(1,671.81)
	Net Increase in cash and cash equivalent (A+B+C)	2.34	(2.25)
	Cash and Cash Equivalents at the beginning of the year	67.50	69.75
	Cash and Cash Equivalent at the end of the year	69.85	67.50





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NEUEON TOWERS LIMITED

(Formerly Sujana Towers Limited)

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

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Halfyear ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income						
	a) Revenue from operations						
	Sales/Income from operations	-	-	45.61	-	164.55	293.81
	Other operating income	1.04	3.16	1.93	5.24	120.80	4.28
	Total income from operations (net)	1.04	3.16	47.54	5.24	285.35	298.09
2	b) Other income	-	1.04	-	-	-	118.87
3	Total Income	1.04	4.20	47.54	5.24	285.35	416.96
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	0.02	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in trade	-	-	-	-	136.70	136.70
	c) Employee benefits expenses	17.58	17.55	46.61	35.13	158.91	263.07
	d) Finance cost	-	0.03	404.39	0.03	809.35	1,619.74
	e) Depreciation and amortisation expense	2,364.10	2,338.40	2,364.10	4,702.50	4,715.15	9,417.30
	f) Other expenses	53.94	44.02	75.00	97.95	10,182.77	10,393.95
	Total expenses	2,435.62	2,400.00	2,890.10	4,835.62	16,002.90	21,830.76
5	Profit before exceptional items & tax (3-4)	(2,434.57)	(2,395.80)	(2,842.56)	(4,830.38)	(15,717.55)	(21,413.80)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(2,434.57)	(2,395.80)	(2,842.56)	(4,830.38)	(15,717.55)	(21,413.80)
8	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	58.78	56.62	198.69	115.40	412.95	814.95
	Total Tax Expenses	58.78	56.62	198.69	115.40	412.95	814.95
9	Net Profit after tax (7-8)	(2,493.35)	(2,452.42)	(3,041.25)	(4,945.78)	(16,130.50)	(22,228.75)
10	Minority Interest	-	-	-	-	-	-
11	Other comprehensive income (net of taxes)	-	-	-	-	-	-
12	Total Comprehensive income as per Ind AS (9+11)	(2,493.35)	(2,452.42)	(3,041.25)	(4,945.78)	(16,130.50)	(22,228.75)
13	Total Profit/(Loss) for the year attributable to:						
	-- Owners of the Company	(2,493.35)	(2,452.42)	(3,041.25)	(4,945.78)	(16,130.50)	(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	(2,493.35)	(2,452.42)	(3,041.25)	(4,945.78)	(16,130.50)	(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	5,654.45
17	Other Equity excluding Revaluation Reserves						(118,732.93)
10	Earnings per share (of Rs. 10 each) (before extraordinary items) (not annualised)						
	Basic	(4.41)	(4.34)	(5.38)	(8.75)	(28.53)	(39.31)
	Diluted	(4.41)	(4.34)	(5.38)	(8.75)	(28.53)	(39.31)



CIN: L40109TG2006PLC049743

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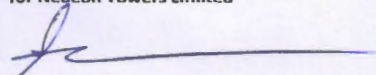
T +91-40-23815530/31/32

F +91-40-23815534.

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, 2020.
- 2 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.
- 3 The Company has subsidiary of Digitech Business Systems Limited.
- 4 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 2020.
- 5 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 13
- 6 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.
- 7 The above results will be placed on Website www.sujana.com.

for Neueon Towers Limited


S Hanumantha Rao
Director

Dr. Madurai Sundaram Sankar
Resolution Professional
Reeg No. IBBI/IPA-001/IP-P00700/2017-18/11315

Place: Hyderabad
Date: 13.11.2020



Statement of Standalone Assets & Liabilities as at September 30, 2020

Rs. In Lakhs

S.No.	Particulars	As at	As at
		September 30,2019 (Unaudited)	March 31,2020 Audited
A	ASSETS		
1	Non- Current Assets		
	(a) Property,Plant and Equipment	123,665.82	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	-	-
		137,659.56	142,362.06
2	Current Assets		
	(a) Inventories	496.99	496.99
	(b) Financial Assets		
	(i) Trade receivables	16,388.60	16,445.12
	(ii) Cash and cash equivalents	62.17	59.80
	(c) Other current assets	1,214.56	1,107.37
		18,162.32	18,109.28
	TOTAL	155,821.87	160,471.34
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	5,781.29	5,781.29
	(b) Reserves & Surplus	(123,678.71)	(118,732.93)
		(117,897.42)	(112,951.64)
	LIABILITIES		
2	Non- Current Liabilities		
	(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)	19,188.07	19,072.68
	(d) Other non-current liabilities	-	-
		33,843.93	33,728.53
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	131,023.76	131,023.76
	(ii) Trade payables	951.60	948.55
	(iii) Other financial liabilities	101,799.90	101,766.72
	(b) Provisions	5,467.83	5,468.04
	(c) Other current liabilities	632.28	487.39
		239,875.37	239,694.45
	Total Equity and Liabilities	155,821.87	160,471.34



Standalone Cash Flow Statement for the Half Year Ended September 30, 2020
(Rs. In Lakhs)

	Particulars	Half Year ended September 30, 2019 (Unaudited)	Year ended March 31, 2019 (Audited)
A	Cash flows from Operating activities		
	Net Profit / (Loss) Before Tax for the year	(4,830.38)	(21,413.80)
	Adjustments for		
	Depreciation	4,702.50	9,417.30
	Finance Costs	0.03	1,619.74
	Interest & other income	(4.20)	(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
	Operating Profit Before Working Capital Changes	(132.05)	(514.25)
	Movements in Working Capital		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	-	164.70
	Trade Receivables	56.52	331.37
	Loans & Advances	-	-
	Other Financial Assets	-	-
	Other Assests	(107.18)	32.97
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	3.05	(49.26)
	Provisions	(0.20)	(70.16)
	Financial Laibilities	33.17	1,630.87
	Other Liabilities	144.88	136.92
	Cash Generated from Operations	(1.81)	1,663.15
	Less: Taxes paid	-	-
	Cash from Operating Activities (A)	(1.81)	1,663.15
B	Cash flows from Investing activities		
	Purchase of Fixed Assets	-	(12.64)
	Sale of Fixed Assets	-	14.13
	Sales of Investment	-	-
	Interest Received	4.20	4.28
	Cash from Investment Activities (B)	4.20	5.77
C	Cash flows from Financing activities		
	Proceeds from Borrowings	-	(52.07)
	Interest & Financial Charges Paid	(0.03)	(1,619.74)
	Net Cash from financing activities (C)	(0.03)	(1,671.81)
	Net Increase in cash and cash equivalent (A+B+C)	2.37	(2.89)
	Cash and Cash Equivalents at the beginning of the year	59.80	62.69
	Cash and Cash Equivalent at the end of the year	62.17	59.80



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors NEUEON TOWERS LIMITED

1. We have audited the accompanying Statement of Unaudited Consolidated Financial Results of **NEUEON TOWERS LIMITED** (the "Parent") and its subsidiaries together referred to as "the Group" for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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 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 specified under section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The accompanying Statement includes unaudited interim reviewed financial results/financial information/ financial statements in respect of:

01 subsidiary, whose unaudited interim financial results/statements reflect total revenues is Nil, total net profit after tax of Rs. Nil for the September 30, 2020 as considered in the Statement which have not been reviewed by their auditors.

These unaudited interim financial statements/ financial information/ financial results and other unaudited financial information referred in above paragraph have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

5. Our conclusion on the Statement in respect of matters stated in para 4 is not modified with respect to the financial results/financial information certified by the Management.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed. or that it contains any material misstatement.

Place: Hyderabad
Date: 13.11.2020



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

(P.V.SRI HARI)
Partner

Membership No.021961
UDIN: 2002196 (AAAAEA8631)

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the NEUEON TOWERS LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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, 2020 and year to date from April 01, 2020 to September 30, 2020 ("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 amended (the "Listing Regulation").

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 specified under section 143(10) of the Companies Act, 2013 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Hyderabad
Date: 13.11.2020

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

(P.V SRI HARI)
Partner

Membership No.021961

UDIN: 021961AAAADZ4051