



# Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Date: 13.08.2021

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,  
5th Floor, Exchange Plaza,  
Bandra (E),  
MUMBAI – 400 051  
Scrip Symbol: NTL

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 13<sup>th</sup> August, 2021, have considered and approved the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter ended 30<sup>th</sup> June, 2021 alongwith the Limited Review Reports for the Quarter ended 30<sup>th</sup> June, 2021.

Please find enclosed the following:

1. Un-audited Financial Results (Standalone & Consolidated) for the quarter ended on 30<sup>th</sup> June, 2021.
2. Limited Review Report issued by Statutory Auditors.

This is for your information and record.

Kindly acknowledge the same.

**Thanking You,**

**Yours faithfully,  
For Neueon Towers Limited**

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

CIN: L40109TG2006PLC049743

**Regd. Office:**

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

**Corp.&Admin. Office:**

Plot No.5/A, Vengalrao Nagar,  
Hyderabad - 500038,  
Telangana, India.  
T +91-40-23815530/31/32  
F +91-40-23815534.

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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 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 June 30, 2021**, ("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" ("IndAS 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.

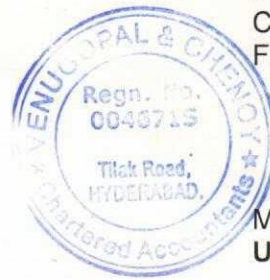
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information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



**VENUGOPAL & CHENYOY**  
Chartered Accountants

4-1-889/16/2, Tilak Road,  
Hyderabad - 500 001.  
TeleFax: 24753454, 24753852  
24752853, 24756885  
Email: info@venugopalandchenoy.com

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 there under 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.



For VENUGOPAL & CHE NOY,  
CHARTERED ACCOUNTANTS,  
FRN: 004671S

*P. V. Sri Hari*

(P.V.SRI HARI)

Partner

Membership No.021961

UDIN: 21021961AAAAGK1925

Place: Hyderabad  
Date: 13.08.2021

NEUEON TOWERS LIMITED

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2021

(Rs.in Lakhs)

SL No	Particulars	Quarter ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Un Audited)	Audited)	(Un Audited)	(Audited)
1	2	3	4	5	6
1	<b>Income</b>				
	a) Revenue from operations				
	Sales/Income from operations	-	-	-	-
	Other operating income	2.37	1.19	4.20	6.40
	<b>Total income from operations (net)</b>	<b>2.37</b>	<b>1.19</b>	<b>4.20</b>	<b>6.40</b>
	b) Other income	-	3.02	-	4.06
	<b>Total Income</b>	<b>2.37</b>	<b>4.21</b>	<b>4.20</b>	<b>10.45</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	-	-	-	-
	b)Purchase of Stock-in-Trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-	-	-	-
	d) Employee benefits expenses	14.94	19.85	17.55	76.10
	e) Finance cost	0.00	0.00	0.03	0.19
	f) Depreciation and amortisation expense	2,338.43	2,312.75	2,338.40	9,379.44
	g) Other expenses	22.58	26.85	44.02	172.36
	<b>Total expenses</b>	<b>2,375.94</b>	<b>2,359.46</b>	<b>2,400.00</b>	<b>9,628.08</b>
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>(2,373.57)</b>	<b>(2,355.25)</b>	<b>(2,395.80)</b>	<b>(9,617.63)</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>(2,373.57)</b>	<b>(2,355.25)</b>	<b>(2,395.80)</b>	<b>(9,617.63)</b>
6	<b>Tax expenses</b>				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	56.62	174.15
	c) Excess provision of Deferred Tax earlier years written back	-	(3,330.92)	-	(3,330.92)
	<b>Total Tax Expenses</b>	<b>-</b>	<b>(3,330.92)</b>	<b>56.62</b>	<b>(3,156.77)</b>
7	<b>Net Profit after tax (5-6)</b>	<b>(2,373.57)</b>	<b>975.67</b>	<b>(2,452.42)</b>	<b>(6,460.86)</b>
8	Other comprehensive income (net of taxes)	-	-	-	-
9	<b>Total Comprehensive income as per Ind AS (7+8)</b>	<b>(2,373.57)</b>	<b>975.67</b>	<b>(2,452.42)</b>	<b>(6,460.86)</b>
10	Total Profit /(Loss) for the year attributable to :				
	-- Owners of the Company	(2,373.57)	975.67	(2,452.42)	(6,460.86)
	-- Non controlling Interests	-	-	-	-
	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	(2,373.57)	975.67	(2,452.42)	(6,460.86)
	-- Non controlling Interests	-	-	-	-
12	Paid-up equity share capital (Face value Rs.10 each)	5,654.45	5,654.45	5,654.45	5,654.45
13	Other Equity excluding Revaluation Reserves				(125,193.79)
14	Earnings per share (of Rs. 10 each) (before extraordinary items) ( not annualised)				
	Basic	(4.20)	1.73	(4.34)	(11.43)
	Diluted	(4.20)	1.73	(4.34)	(11.43)
		Not annualised)	Not annualised)	Not annualised)	



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, recommended & approved by the Board of Directors at the meeting held on 13th August 2021 and the same was taken on record by the Resolution Professional.
- 4 The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the period ended 30.06.2021 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- 5 The above Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under section 133 of the Companies Act,2013 read with Companies(Indian Accounting Standard) Rules,2015 as amended.
- 6 Segment Reporting : 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. As the Company's Business Activity falls within a single primary business segment viz., "Power and Telecom Infrastructure" the disclosure of Accounting Standard (AS)-17 "Segment Reporting" as notified in Section 211(3C) of the Companies Act ,1956 is not applicable to the Company.
- 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 As all the bank accounts have become NPAs and recalled , no provision of interest recognised during 3Months ended 30th June 2021.
- 9 Figures of the previous periods / year have been regrouped and reclassified wherever necessary.
- 10 The above results will be placed on Website [www.sujana.com](http://www.sujana.com).

for Neueon Towers Limited

  
Managing Director



The above results have been taken on Record

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

Place: Hyderabad

Date: 13.08.2021

**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 June 30, 2021 (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 Lakhs, total net profit after tax of Rs. Nil Lakhs for the quarter ended June 30, 2021 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 our reliance on the work done and the reports of the other auditors and 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.



For VENUGOPAL & CHE NOY,  
CHARTERED ACCOUNTANTS,  
FRN: 004671S

*P.V. Sri Hari*

(P.V.SRI HARI)  
Partner

Membership No.021961

UDIN: 21021961AAAA6L4153

Place: Hyderabad  
Date: 13.08.2021

NEUEON TOWERS LIMITED

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Un Audited)	Audited	(Un Audited)	Audited
<b>1</b>	<b>Income</b>				
1	a) Revenue from operations				
	Sales/Income from operations				
	Other operating income	2.37	1.19	3.16	6.40
	<b>Total income from operations (net)</b>	<b>2.37</b>	<b>1.19</b>	<b>3.16</b>	<b>6.40</b>
	b) Other income	-	3.02	1.04	4.06
	<b>Total Income</b>	<b>2.37</b>	<b>4.21</b>	<b>4.20</b>	<b>10.45</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	-	-	-	-
	b) Purchase of Stock-in-Trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-	-	-	-
	d) Employee benefits expenses	14.94	19.85	17.55	76.10
	e) Finance cost	0.00	-	0.03	0.19
	f) Depreciation and amortisation expense	2,338.43	2,312.75	2,338.40	9,379.44
	g) Other expenses	22.63	26.90	44.06	172.53
	<b>Total expenses</b>	<b>2,375.99</b>	<b>2,359.50</b>	<b>2,400.04</b>	<b>9,628.26</b>
<b>3</b>	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>(2,373.62)</b>	<b>(2,355.29)</b>	<b>(2,395.84)</b>	<b>(9,617.80)</b>
4	Exceptional Items	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>(2,373.62)</b>	<b>(2,355.29)</b>	<b>(2,395.84)</b>	<b>(9,617.80)</b>
<b>6</b>	<b>Tax expenses</b>				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	56.62	174.15
	c) Excess provision of Deferred Tax earlier years written back	-	(3,330.92)	-	(3,330.92)
	<b>Total Tax Expenses</b>	<b>-</b>	<b>(3,330.92)</b>	<b>56.62</b>	<b>(3,156.77)</b>
<b>7</b>	<b>Net Profit after tax (5-6)</b>	<b>(2,373.62)</b>	<b>975.63</b>	<b>(2,452.46)</b>	<b>(6,461.03)</b>
8	Other comprehensive income (net of taxes)	-	-	-	-
<b>9</b>	<b>Total Comprehensive income as per Ind AS (7+8)</b>	<b>(2,373.62)</b>	<b>975.63</b>	<b>(2,452.46)</b>	<b>(6,461.03)</b>
10	Total Profit/(Loss) for the year attributable to :				
	-- Owners of the Company	(2,373.62)	975.63	(2,452.46)	(6,461.03)
	-- Non controlling Interests	-	-	-	-
	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	(2,373.62)	975.63	(2,452.46)	(6,461.03)
	-- Non controlling Interests	-	-	-	-
12	Paid-up equity share capital (Face value Rs.10 each)	5,654.45	5,654.45	5,654.45	5,654.45
13	Other Equity excluding Revaluation Reserves				(126,478.79)
14	Earnings per share (of Rs. 10 each) (before extraordinary items) (not annualised)				
	<b>Basic</b>	<b>(4.19)</b>	<b>1.73</b>	<b>(4.34)</b>	<b>(11.43)</b>
	<b>Diluted</b>	<b>(4.19)</b>	<b>1.73</b>	<b>(4.34)</b>	<b>(11.43)</b>
		(Not Annualised)	(Not Annualised)	(Not Annualised)	






**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 Consolidated results have been reviewed and recommended & approved by RP and the Board of Directors at the meeting held on 13th August 2021 and the same was taken on record by the Resolution Professional.
- 4 The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the period ended 30.06.2021 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- 5 Segment Reporting : 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. As the Company's Business Activity falls within a single primary business segment viz., "Power and Telecom Infrastructure" the disclosure of Accounting Standard (AS)-17 "Segment Reporting" as notified in Section 211(3C) of the Companies Act ,1956 is not applicable to the Company.
- 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 ended June 30, 2021 as above.
- 8 Figures of the previous periods / year have been regrouped and reclassified wherever necessary.
- 9 The above results will be placed on Website [www.sujana.com](http://www.sujana.com).

for Neueon Towers Limited

  
Managing Director



The above results have been taken on Record

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

Place: Hyderabad  
Date: 13.08.2021