



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Date: 14.02.2020

To

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

Sub: Outcome of the Board Meeting - Reg.

Sub: Un-Audited Financial Results for the quarter ended 31st December, 2019- Reg

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby inform that the Resolution Professional has taken on record as of today i.e 14th February, 2020, the Un-Audited Financial Results for the quarter ended 31st December, 2019 and the Limited Review Report of the Auditors thereon.

Please find enclosed herewith the Un-Audited Financial Results of the Company for the quarter ended 31st December, 2019 alongwith the Review Report thereon submitted by the Statutory Auditors of the Company.

This is for your information and record.

Kindly acknowledge the same.

Thanking You,

Yours faithfully,

For Neueon Towers Limited


G Srinivasa Raju
Managing Director
(A Company under Corporate Insolvency Resolution Process by NCLT order No. CP(IB)
No.679/7/HDB/2018)



CIN: L40109TG2006PLC049743

Regd. Office:

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Hatnur (M), Medak Dist. - 502 201.

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Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Statement of Unaudited Standalone Financial Results for the Quarter ended 31st December, 2019

(Rs.in Lakhs)

S. No.	Particulars	Quarter ended			For the Nine Months Period Ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income						
	a) Revenue from operations						
	Sales/Income from operations	103.14	45.61	844.96	267.69	3,466.54	4,189.89
	Other operating income	-	1.93	-	120.80	-	4.80
	Total income from operations (net)	103.14	47.54	844.96	388.49	3,466.54	4,194.70
2	b) Other income	-	-	-	-	1.63	-
3	Total Income	103.14	47.54	844.96	388.49	3,468.17	4,194.70
4	Expenses						
	a) Cost of materials consumed	0.56	-	461.59	0.59	2,783.61	3,136.05
	b) Purchase Stock in Trade	-	-	255.75	-	255.75	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-	-	150.94	136.70	182.81	486.86
	d) Employee benefits expenses	62.60	46.61	53.64	221.51	159.07	306.12
	e) Finance cost	404.65	404.39	1.47	1,214.00	4.32	6,833.61
	f) Depreciation and amortisation expense	2,364.10	2,351.05	2,364.10	7,079.24	7,066.60	9,379.31
	g) Other expenses	125.40	75.00	11,739.56	10,308.17	30,413.19	43,091.48
	Total expenses	2,957.31	2,877.05	15,027.05	18,960.21	40,865.35	63,233.44
5	Profit before exceptional items & tax (3-4)	(2,854.17)	(2,829.51)	(14,182.09)	(18,571.72)	(37,397.18)	(59,038.74)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(2,854.17)	(2,829.51)	(14,182.09)	(18,571.72)	(37,397.18)	(59,038.74)
8	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	196.02	198.69	375.54	608.97	1,124.36	1,542.84
	Total Tax Expenses	196.02	198.69	375.54	608.97	1,124.36	1,542.84
9	Net Profit after tax (7-8)	(3,050.18)	(3,028.20)	(14,557.63)	(19,180.68)	(38,521.54)	(60,581.58)
10	Minority Interest						
11	Other comprehensive income (net of taxes)	-	-	-	-	-	-
12	Total Comprehensive income as per Ind AS (9+11)	(3,050.18)	(3,028.20)	(14,557.63)	(19,180.68)	(38,521.54)	(60,581.58)
13	Total Profit / (Loss) for the year attributable to :						
	-- Owners of the Company	(3,050.18)	(3,028.20)	(14,557.63)	(19,180.68)	(38,521.54)	(60,581.58)
	-- Non controlling Interests	-	-	-	-	-	-
14	Other Comprehensive Income/(Loss)						
	-- Owners of the Company	-	-	-	-	-	-
	-- Non controlling Interests	-	-	-	-	-	-
	Total Comprehensive income / (Loss) for the year attributable to :						
	-- Owners of the Company	(3,050.18)	(3,028.20)	(14,557.63)	(19,180.68)	(38,521.54)	(60,581.58)
	-- Non controlling Interests	-	-	-	-	-	-
16	Paid-up equity share capital (Face value Rs.10	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45
17	Other Equity excluding Revaluation Reserves						(96,504.18)
18	Earnings per share (of Rs. 10 each) (before extraordinary items) (not annualised)						
	Basic	(5.39)	(5.36)	(25.75)	(33.92)	(68.13)	(107.14)
	Diluted	(5.39)	(5.36)	(25.75)	(33.92)	(68.13)	(107.14)

CIN: L40109TG2006PLC049743

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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 9Months period ended 31st December, 2019.
- 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 As all the bank accounts have become NPAs and other borrowings are recalled and no provision has been made during 9Months ended 31st December 2019
- 4 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 14th February, 2020
- 5 The Statutory Auditors of the Company have carried out Limited Review of the Consolidated Financial Results for the Quarter ended 31.12.2019 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- 6 The above results will be placed on Website www.sujana.com.

By Order of the Insolvency Resolution Professional

Dr.MADURAI SUNDARAM SANKAR

IP Registration No. IBBI/IPA-001/IP-P00770/2017-2018/11315

For NEUEON TOWERS LIMITED



G SRINIVASA RAO
MANAGING DIRECTOR

Place : Hyderabad

Date : 14.02.2020

CIN: L40109TG2006PLC049743

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Statement of Unaudited Consolidated Financial Results for the Quarter ended 31st December, 2019

(Rs.in Lakhs)

S. No.	Particulars	Quarter ended			For the Nine Months Period Ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income						
	a) Revenue from operations						
	Sales/Income from operations	103.14	45.61	844.96	267.69	3,466.54	4,189.89
	Other operating income	0.00	1.93	-	120.81	-	4.80
	Total income from operations (net)	103.15	47.54	844.96	388.49	3,466.54	4,194.70
2	b) Other income	-	-	-	-	1.63	-
3	Total Income	103.15	47.54	844.96	388.49	3,468.17	4,194.70
4	Expenses						
	a) Cost of materials consumed	0.57	-	461.59	0.59	2,783.61	3,136.05
	b) Purchase Stock in Trade	-	-	255.75	-	255.75	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(0.00)	150.94	136.70	182.81	486.86
	d) Employee benefits expenses	62.60	46.61	53.64	221.51	159.07	306.12
	e) Finance cost	404.65	404.39	1.47	1,214.00	4.32	6,833.61
	f) Depreciation and amortisation expense	2,364.09	2,364.10	2,364.10	7,079.24	7,066.60	9,379.31
	g) Other expenses	125.53	75.06	11,739.56	10,308.36	36,742.62	50,006.22
	Total expenses	2,957.44	2,890.15	15,027.05	18,960.40	47,194.78	70,148.17
5	Profit before exceptional items & tax (3-4)	(2,854.30)	(2,842.62)	(14,182.09)	(18,571.91)	(43,726.61)	(65,953.48)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(2,854.30)	(2,842.62)	(14,182.09)	(18,571.91)	(43,726.61)	(65,953.48)
8	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	196.02	198.69	375.54	608.97	1,124.36	1,542.84
	Total Tax Expenses	196.02	198.69	375.54	608.97	1,124.36	1,542.84
9	Net Profit after tax (7-8)	(3,050.32)	(3,041.31)	(14,557.63)	(19,180.87)	(44,850.97)	(67,496.32)
10	Minority Interest						
11	Other comprehensive income (net of taxes)	-	-	-	-	-	-
12	Total Comprehensive income as per Ind AS (9+11)	(3,050.32)	(3,041.31)	(14,557.63)	(19,180.87)	(44,850.97)	(67,496.32)
13	Total Profit/(Loss) for the year attributable to :						
	-- Owners of the Company	(3,050.32)	(3,041.31)	(14,557.63)	(19,180.87)	(44,850.97)	(67,496.32)
	-- Non controlling Interests	-	-	-	-	-	-
14	Other Comprehensive Income/(Loss)						
	-- Owners of the Company	-	-	-	-	-	-
	-- Non controlling Interests	-	-	-	-	-	-
15	Total Comprehensive income/(Loss) for the year attributable to :						
	-- Owners of the Company	(3,050.32)	(3,041.31)	(14,557.63)	(19,180.87)	(44,850.97)	(67,496.32)
	-- 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						(96,862.28)
18	Earnings per share (of Rs. 10 each) (before extraordinary items) (not annualised)						
	Basic	(5.39)	(5.38)	(25.75)	(33.92)	(79.32)	(119.37)
	Diluted	(5.39)	(5.38)	(25.75)	(33.92)	(79.32)	(119.37)

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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
- 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 As all the bank accounts have become NPAs and other borrowings are recalled and no provision has been made during 9Months ended 31st December 2019
- 4 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 14th February, 2020
- 5 The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the Quarter ended 31.12.2019 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
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By Order of the Insolvency Resolution Professional

Dr.MADURAI SUNDARAM SANKAR

IP Registration No. IBBI/IPA-001/IP-P00770/2017-2018/11315

For NEUEON TOWERS LIMITED

Place : Hyderabad

Date : 14.02.2020


G SRINIVASA RAJU
MANAGING DIRECTOR



CIN: L40109TG2006PLC049743

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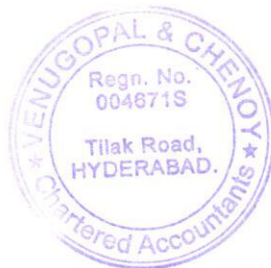
INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015

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

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **NEUEON TOWERS LIMITED** ("the Company") for the Quarter and nine months ended December 31, 2019, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as 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.



Hyderabad
14.02.2020

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

(P.V.SRI HARI)
Partner

Membership No.021961
UDIN: 20021961AA AAAA 8944

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

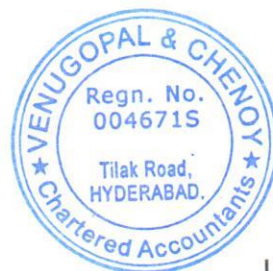
**TO THE BOARD OF DIRECTORS OF
NEUEON TOWERS LIMITED**

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **NEUEON TOWERS LIMITED** ("the Company") for the Quarter and nine months ended December 31, 2019, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation"). The Consolidated 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.

Hyderabad
14.02.2020



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

(P.V.SRI HARI)
Partner

Membership No.021961
UDIN: 20021961AAAAAP6532