



# Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Date: 14<sup>th</sup> December, 2016

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of the Company held on 14<sup>th</sup> December, 2016  
- Reg.**

This is to inform you that, the following items were considered and approved by the Board of Directors of the Company at their meeting held on 14<sup>th</sup> December, 2016:

1. Un-Audited Financial Results of the Company for the Quarter ended 30<sup>th</sup> September, 2016 along with Limited Review Report for the same and half-yearly statement of assets and liabilities.
2. Appointment of Shri Ch. Mallikarjuna as Company Secretary of the Company and Key Managerial person & Compliance officer U/S 203 of the Companies Act, 2013 in place of Shri P. Apser Hussien w.e.f. 14<sup>th</sup> December, 2016.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,

**For NEUEON TOWERS LIMITED**

**G. SRINIVASA RAJU**  
**MANAGING DIRECTOR**  
**(DIN: 00132249)**



CIN: L40109TG2006PLC049743

**Regd. Office:**

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NEUEON TOWERS LIMITED  
(Formerly Sujana Towers Limited)  
18, NAGARJUNA HILLS, PANJAGUTTA, HYDERABAD

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th Sep, 2016

S.No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Half Year Ended		Year Ended
		30-Sep-16 (Un Audited)	30-Jun-16 (Un Audited)	30-Sep-15 (Un Audited)	30-Sep-16 (Un Audited)	30-Sep-15 (Un Audited)	31-Mar-16 (Audited)
1	<b>Income From Operations</b>						
	a. Net Sales/Income from Operations						
	b. Other Operating Income	1,116.05	1,482.55	30,212.71	2,598.60	63,570.75	1,39,780.63
	<b>Total income from Operations (Net)</b>	6.59	-	15.96	6.59	20.92	99.77
2	<b>Expenses</b>	<b>1,122.64</b>	<b>1,482.55</b>	<b>30,228.67</b>	<b>2,605.19</b>	<b>63,591.67</b>	<b>1,39,880.40</b>
	a. Cost of Materials Consumed						
	b. Purchases of Stock-in-trade	733.34	608.81	160.57	1,342.15	436.80	2,277.27
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	381.15	20,832.17	381.15	47,147.81	1,11,184.03
	d. Employee benefits expenses	48.53	141.37	811.78	189.90	560.64	685.84
	e. Depreciation and amortisation expenses	118.38	126.05	126.36	244.43	277.22	535.56
	f. Other Expenses (Any Item exceeding 10% of the total Expenses relating to continuing operations to be shown separately)	2,310.38	2,452.89	2,395.99	4,763.27	3,115.80	7,830.50
	<b>Total Expenses</b>	220.60	222.51	412.79	443.11	1,046.85	1,635.25
3	<b>(Profit)/(Loss) from operations before other income, finance costs and exceptional items</b>	<b>3,431.23</b>	<b>3,932.78</b>	<b>24,739.66</b>	<b>7,364.01</b>	<b>52,585.12</b>	<b>1,24,148.46</b>
4	Other Income	(2,308.59)	(2,450.23)	5,489.01	(4,758.82)	11,006.55	15,731.94
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	-	3.04	0.88	3.04	6.33	9.85
6	Finance costs	(2,308.59)	(2,447.19)	5,489.89	(4,755.78)	11,012.88	15,741.79
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	7,234.87	7,018.73	5,966.30	14,253.60	11,396.74	25,795.56
8	Exceptional Items	(9,543.46)	(9,465.92)	(476.41)	(19,009.38)	(383.86)	(10,053.76)
9	Profit/(Loss) from ordinary activities before tax (7 ± 8)	-	-	-	-	-	-
10	Tax Expenses	(9,543.46)	(9,465.92)	(476.41)	(19,009.38)	(383.86)	(10,053.76)
11	Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	849.67	739.84	1,048.28	1,589.51	2,331.64	4,502.00
12	Extraordinary items (net of tax expenses Rs. in Lakhs)	(10,393.13)	(10,205.76)	(1,524.69)	(20,598.89)	(2,715.50)	(14,555.76)
13	Net Profit/(Loss) for the period 11 ± 12)	-	-	-	-	-	-
14	Share of Profit/(Loss) of associates	(10,393.13)	(10,205.76)	(1,524.69)	(20,598.89)	(2,715.50)	(14,555.76)
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates (13±14±15)	-	-	-	-	-	-
17	Paid-Up equity share capital (Face Value of Rs.10/- each)	(10,393.13)	(10,205.76)	(1,524.69)	(20,598.89)	(2,715.50)	(14,555.76)
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	5,654.45	5,654.45	5,191.49	5,654.45	5,191.49	5,654.45
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):	-	-	-	38,934.05	69,286.70	59,432.99
	(a) Basic						
	(b) Diluted	(18.38)	(18.05)	(2.94)	(36.43)	(5.23)	(27.20)
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (Not annualised)	(18.38)	(18.05)	(2.94)	(36.43)	(5.23)	(27.20)
	(a) Basic						
	(b) Diluted	(18.38)	(18.05)	(2.94)	(36.43)	(5.23)	(27.20)



CIN: L40109TG2006PLC049743  
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- Notes:**
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th December 2016
  - The Company adopted Indian Accounting Standards (Ind AS) from April 1, 2015, and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in the "Ind AS 34 Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India. This has not resulted in any differences in Statement of Profit & Loss as per previous GAAP for the quarter ended 30 September, 2016.
  - In the absence of provision for disclosure of the Other Comprehensive Income in the format announced by SEBI for the year ended 31 March, 2016, differences on account of remeasurement of the defined benefit plan (gratuity) of Rs. 1.47 lakhs is adjusted in 'Employee Benefit Expenses' and related tax implication of Rs. 0.51 lakhs has been adjusted in 'Deferred Tax' which otherwise should have been disclosed under the head 'Other Comprehensive Income'.
  - The Company primarily engaged in the manufacturing and trading of steel and steel products, which in the context of Ind AS 108, is considered as a single segment in the above disclosures.
  - The statement does not include Ind AS results for the proceeding quarter ended 31st March, 2016 as the same is not mandate as per SEBI's circular dated 5th July, 2016.
  - The Company has three subsidiaries a) Digitech Business Systems Limited; b) Telesuprecon Limited and c) STL Africa Limited. The Consolidated results for the quarter ended 30 June, 2016, are as follows:

(Rs.in Lakhs)

Particulars	Consolidated					
	Quarter ended			Half Year ended		Year Ended
	30-Sep-16 (Un Audited)	30-Jun-16 (Un Audited)	30-Sep-15 (Un Audited)	30-Sep-16 (Un Audited)	30-Sep-15 (Un Audited)	31-Mar-16 (Audited)
Turnover	1,122.63	1,485.59	31,233.85	2,608.22	66,990.19	146,690.04
Profit Before Tax	(9,546.43)	(9,471.07)	(478.42)	(19,017.50)	(379.74)	(10,030.68)
Profit After Tax	(10,396.10)	(10,210.92)	(1,526.70)	(20,607.02)	(2,711.38)	(14,532.67)
Earning per Share						
(a) Basic	(18.38)	(18.06)	(2.95)	(36.44)	(5.22)	(27.16)
(b) Diluted	(18.38)	(18.06)	(2.95)	(36.44)	(5.22)	(27.16)

- The above results will be placed on Website www.sujana.com.
- Exemptions applied at transaction  
Ind As 101 (First time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. Ind AS 101 allows first-time adopters, exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions in its standalone financial results:
  - Property, Plant and Equipment were carried in the statement of financial position prepared under previous GAAP as at 31st March 2016. The Company has elected to regard such carrying amount as deemed value at the date of transaction i.e; 1st April, 2015
  - Under previous GAAP, investment in subsidiaries, joint ventures and associates were stated at cost and provisions made to recognise the decline, other than temporary, Under Ind AS, the Company has elected to regard such carrying amount as at 31st March, 2015 as deemed cost at the date of transaction.
- Under previous GAAP, non current Investments were stated at cost. Where applicable, provision was made to recognise a decline, other than temporary, in valuation of such Investments, Under Ind AS, the Company has elected to regard such carrying amount as at 31st March, 2015 as the fair value on initial recognition as the fair value on the date of transition
- The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the quarter ended 30.09.2016 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.

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9 The Statement of assets and liabilities as required under Clause 41(v)(h) of the Listing Agreement is as under for the Standalone financials

PARTICULARS		Rs.in Lakhs	
		As at Half year ended 30.09.2016	As at previous year ended 31.03.2016
		UnAudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Share Holders Funds</b>		
	(a) Share Capital	5,780.03	5,778.90
	(b) Reserves and Surplus	38,934.05	59,532.95
	(c) Money received against share warrants	-	-
	<b>Sub-Total Share Holders Funds</b>	<b>44,714.08</b>	<b>65,311.85</b>
<b>2</b>	Share Application Money pending Allotment	-	-
<b>3</b>	Minority Interest	-	-
<b>4</b>	<b>Non-Current Liabilities</b>		
	(a) Long Term Borrowings	99,071.02	96,732.81
	(b) Deferred Tax Liability (Net)	12,833.51	11,243.99
	(c) Other Long Term Liabilities	304.67	304.67
	(d) Long Term Provisions	207.27	185.50
	<b>Sub- Total Non-Current Liabilities</b>	<b>112,416.47</b>	<b>108,466.97</b>
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	112,379.04	96,154.11
	(b) Trade Payables	6,778.70	7,008.86
	(c) Other Current Liabilities	38,537.56	39,366.02
	(d) Short-term Provisions	5,606.55	5,632.49
	<b>Sub- Total Current Liabilities</b>	<b>163,301.85</b>	<b>148,161.48</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>320,432.40</b>	<b>321,940.30</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	161,283.93	165,903.17
	(b) Goodwill on Consolidation	-	-
	(c) Non-Current Investments	13,993.74	13,993.74
	(d) Deferred Taxes (Net)	-	-
	(e) Long Term Loans and Advances	2,210.17	2,210.17
	(f) Other non-Current Assets	-	-
	<b>Sub Total Non-Current Assets</b>	<b>177,487.84</b>	<b>182,107.08</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	2,775.19	3,032.81
	(c) Trade Receivables	135,362.26	134,634.04
	(d) Cash and Cash Equivalents	80.76	109.37
	(e) Short-Term loans and advances	4,726.35	2,057.00
	(f) Other Current Assets	-	-
	<b>Sub-total- Current Assets</b>	<b>142,944.56</b>	<b>139,833.22</b>
	<b>TOTAL - ASSETS</b>	<b>320,432.40</b>	<b>321,940.30</b>

Place : Hyderabad  
Date : 14.12.2016



BY Order of the Board  
For NEUEON TOWERS LIMITED

G. SRINIVASA RAJU  
MANAGING DIRECTOR

CIN: L40109TG2006PLC049743

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**Limited Review Report on Statement of Unaudited Financial Results for the period ended  
30<sup>th</sup> September, 2016 of Neueon Towers imited ( formerly Sujana Towers Limited),  
Hyderabad**

To  
The Board of Directors,  
Neueon Towers Limited,  
(formerly Sujana Towers Limited)  
18, Nagarjuna Hills, Punjagutta,  
Hyderabad

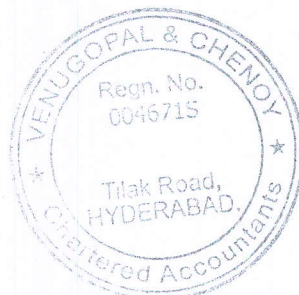
We have reviewed the accompanying statement of unaudited financial results of Neueon Towers Limited (formerly Sujana Towers Limited), Hyderabad, for the period ended 30<sup>th</sup> September 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to review financial statements" 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 Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Hyderabad

14.12.2016



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

*P.V. Sri Hari*

( P.V.SRI HARI )  
Partner

M. No. 21961