

Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Date: 14th February, 2018

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on 14th February, 2018 - 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 14th February, 2018:

1. Un-Audited Financial Results of the Company for the Quarter ended 31st December, 2017 along with Limited Review Report.

Meeting concluded at 01:30 P.M.

This is for your information and record.

Thanking You,

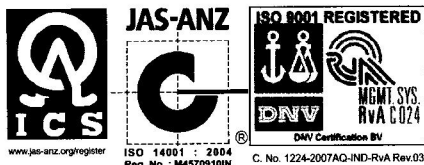
Yours faithfully,
For NEUEON TOWERS LIMITED

S HANUMANTHA RAO
DIRECTOR



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

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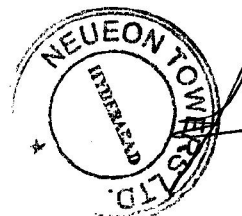
Statement of Standalone Unaudited Financial Results for the Quarter ended 31st Dec, 2017

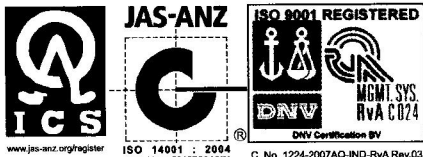
(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Year to Date Nine Months Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I	Revenue from Operations						
	a. Sales/Income from Operations	1,561.45	1,245.29	16,953.24	3,801.27	19,551.84	20,312.18
	c) Other Income	10.03	18.55	2.90	34.23	12.53	15.50
	Total income	1,571.48	1,263.84	16,956.14	3,835.50	19,564.37	20,327.68
II	Expenses						
	a. Cost of Materials Consumed	1,312.35	995.03	999.10	2,912.78	2,341.25	3,024.86
	b. Purchases of Stock-in-trade	-	-	15,348.87	-	15,730.02	15,730.02
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	38.09	42.91	217.62	134.80	407.52	661.72
	d) Employee benefits expenses	96.74	160.99	117.55	366.78	361.98	482.42
	e) Finance costs	7,240.51	7,088.06	7,446.56	22,077.39	21,700.16	29,246.53
	f) Depreciation and amortisation expenses	2,365.50	2,368.33	2,402.83	7,078.46	7,166.10	9,488.52
	g) Other Expenses	189.16	251.21	268.87	515.36	711.98	7,696.91
	Total Expenses	11,242.35	10,906.53	26,801.40	33,085.57	48,419.01	66,330.98
III	Profit/loss from operations before exceptional items (I-II)	(9,670.88)	(9,642.69)	(9,845.26)	(29,250.07)	(28,854.64)	(46,003.30)
IV	Exceptional items	-	-	-	-	-	-
V	Profit/loss from operations before extraordinary items and tax (III-IV)	(9,670.88)	(9,642.69)	(9,845.26)	(29,250.07)	(28,854.64)	(46,003.30)
VI	Extraordinary items	-	-	-	-	-	-
	Profit/loss before Tax	(9,670.88)	(9,642.69)	(9,845.26)	(29,250.07)	(28,854.64)	(46,003.30)
3	Tax Expenses	557.45	511.80	788.22	1,698.80	2,377.73	3,188.91
4	Net Profit after Tax (3-4)	(10,228.33)	(10,154.49)	(10,633.48)	(30,948.88)	(31,232.37)	(49,192.21)
5	Minority Interest	-	-	-	-	-	-
6	Other Comprehensive income(expense) net of taxes	-	-	-	-	-	-
7	Total Comprehensive income as per Ind AS(6+7)	(10,228.33)	(10,154.49)	(10,633.48)	(30,948.88)	(31,232.37)	(49,192.21)
8	Total Profit /(Loss) for the year attributable to :						
9	-- Owners of the Company	(10,228.33)	(10,154.49)	(10,633.48)	(30,948.88)	(31,232.37)	(49,192.21)
	-- Non controlling Interests	-	-	-	-	-	-
	Other Comprehensive Income/(Loss)	-	-	-	-	-	-
10	-- Owners of the Company	-	-	-	-	-	-
	-- Non controlling Interests	-	-	-	-	-	-
	Total Comprehensive income /(Loss) for the year attributable to :	(10,228.33)	(10,154.49)	(10,633.48)	(30,948.88)	(31,232.37)	(49,192.21)
11	-- Owners of the Company	-	-	-	-	-	-
	-- Non controlling Interests	-	-	-	-	-	-

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	Paid-Up equity share capital (Face Value of Rs.10/- each)	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45
12	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	10,340.73
13	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
14	(a) Basic	(18.09)	(17.96)	(18.80)	(54.73)	(55.23)	(87.00)
	(b) Diluted	(18.09)	(17.96)	(18.80)	(54.73)	(55.23)	(87.00)
	Earnings per share (after extraordinary items) (of Rs.10/- each) (Not annualised)						
15	(a) Basic	(18.09)	(17.96)	(18.80)	(54.73)	(55.23)	(87.00)
	(b) Diluted	(18.09)	(17.96)	(18.80)	(54.73)	(55.23)	(87.00)

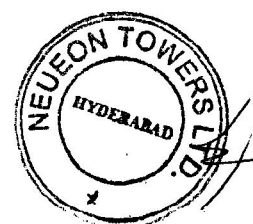
Notes:

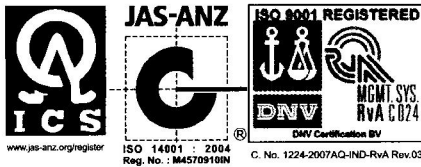
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2018
- The Company adopted Indian Accounting Standards (Ind AS) from April 1, 2015, and accordingly the above financial results have been prepared 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 31st December, 2017.
- In the absence of provision for disclosure of the Other Comprehensive Income in the format announced by SEBI for the year ended 31 March, 2017, 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 31st December, 2017, are as follows:

Particulars	Consolidated					
	Quarter ended			Year to Date Nine Months Ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
Turnover	1,571.48	1,263.83	17,968.09	3,898.58	20,576.31	24,879.23
Profit Before Tax	(9,667.58)	(9,646.02)	(9,837.24)	(29,250.11)	(28,854.74)	(45,891.99)
Profit After Tax	(7,216.09)	(9,646.02)	(10,625.45)	(26,798.63)	(31,232.47)	(49,080.90)
Earning per Share						
(a) Basic	(18.09)	(17.06)	(18.80)	(54.73)	(55.24)	(86.80)
(b) Diluted	(18.09)	(17.06)	(18.80)	(54.73)	(55.24)	(86.80)

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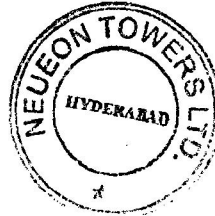


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- 7 The above results will be placed on Website www.sujana.com.
Exemptions applied at transaction
- 8 Ind As 101 (First time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be
a. 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
b. 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.
- 9 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
- 10 The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the quarter ended 31.12.2017 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.

Place : Hyderabad
Date : 14.02.2018



BY Order of the Board
For NEUEON TOWERS LIMITED

S HANUMANTHA RAO
DIRECTOR

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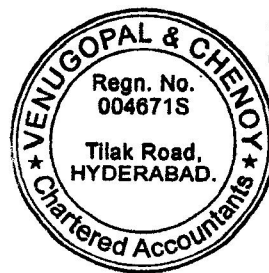
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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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

1. We have reviewed the Standalone Financial Results ("Results") of **NEUEON TOWERS LIMITED** ("the Company") for the quarter ended December 31, 2017, included in the accompanying Statement of Unaudited Standalone Financial Results ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Results based on our review.
2. 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 Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Results, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Hyderabad
14.02.2018



VENUGOPAL & CHENYO,
CHARTERED ACCOUNTANTS,
FRN: 004671S

P.V. Sri Hari

(P.V. SRI HARI)
Partner

Membership No.021961