



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Date: 14th November, 2017

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 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 November, 2017
- 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 November, 2017:

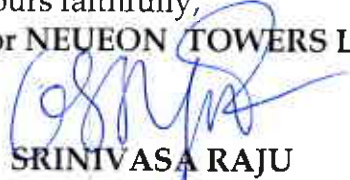
1. Un-Audited Financial Results of the Company for the Quarter ended 30th September, 2017 along with Limited Review Report for the same and half-yearly statement of assets and liabilities of the Company.
2. Resignation of Shri Ch. Mallikarjuna as Company Secretary, Key Managerial person & Compliance officer of the Company w.e.f. 30th November, 2017.
3. Corporate Debt Restructuring plan submitted to the Consortium of Banks and the status thereof.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,

For NEUEON TOWERS LIMITED


G. SRINIVASA RAJU
MANAGING DIRECTOR
(DIN: 00132249)



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

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

Un-audited Standalone Financial Results for the Quarter ended 30th September, 2017

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Halfyear ended		Year Ended
		30-Sep-17 (Un Audited)	30-Jun-17 (Un Audited)	30-Sep-16 (Un Audited)	30-Sep-17 (Un Audited)	30-Sep-16 (Un Audited)	31-Mar-17 (Audited)
1	Income						
	a) Revenue from operations			1,217.76			
	Sales/Income from operations	1,245.29	1,057.61		2,302.90	2,778.44	20,706.05
	Other operating income	17.09	5.65	6.59	22.74	6.59	7.65
	b) Other Income	1.46	-	-	1.46	3.04	7.85
	Total Income	1,263.83	1,063.26	1,224.35	2,327.09	2,788.07	20,721.55
2	Expenses						
	a) Cost of materials consumed	995.03	605.40	733.34	1,600.43	1,342.15	3,024.86
	b) Purchases of stock-in trade	-	-	-	-	381.15	15,730.02
	c) Changes in Inventories of finished goods, work-in-progress and stock-in trade	42.91	53.80	48.53	96.71	189.90	661.72
	d) Excise duty on sales	(0.00)	63.08	101.71	63.08	179.84	393.87
	e) Employee benefits expenses	160.99	109.05	118.38	270.04	244.43	482.42
	f) Finance cost	7,088.06	7,748.82	7,234.87	14,836.88	14,253.60	29,246.53
	g) Depreciation and amortisation expense	2,368.33	2,344.63	2,310.38	4,712.96	4,763.27	9,488.52
	h) Other expenses	251.21	74.99	220.60	326.20	443.11	7,696.91
	Total expenses	10,906.53	10,999.77	10,767.81	21,906.30	21,797.45	66,724.86
3	Profit before tax (1-2)	(9,642.70)	(9,936.51)	(9,543.46)	(19,579.21)	(19,009.38)	(46,003.31)
4	Tax expense	511.80	629.55	849.67	1,141.35	1,589.51	3,188.91
5	Profit after tax (3-4)	(10,154.50)	(10,566.06)	(10,393.13)	(20,720.56)	(20,598.89)	(49,192.22)
6	Profit after tax (5+6)	(10,154.50)	(10,566.06)	(10,393.13)	(20,720.56)	(20,598.89)	(49,192.22)
7	Other comprehensive Income (net of taxes)	-	-	-	-	-	-
8	Total comprehensive Income (7+8+9)	(10,154.50)	(10,566.06)	(10,393.13)	(20,720.56)	(20,598.89)	(49,192.22)
9	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
10	Earnings per share						
	Basic diluted EPS for the period on net profit (Not annualized) (Rs)	(17.96)	(18.60)	(18.38)	(36.64)	(36.43)	(87.00)

STATEMENT OF ASSETS & LIABILITIES

Rs. in Lakhs

S.No.	Particulars	Halfyear ended		Year Ended
		30-Sep-17 (Un Audited)	31-Mar-17 (Audited)	
A	ASSETS			
1	Non- Current Assets			
	(a) Property, Plant and Equipment	1,51,832.37	1,56,544.64	
	(b) Capital Work-in-Progress	-	-	
	(c) Other Intangible Assets	1.67	2.36	
	(d) Financial Assets			
	(i) Investments	13,993.74	13,993.74	
	(ii) Trade Receivables			
	(iii) Loans	1,114.79	1,114.79	
	(iv) Others			
	(e) Deferred tax asset	-	-	
	(f) Other non-current assets	1,095.38	1,095.38	
		1,68,037.95	1,72,750.90	
2	Current Assets			
	(a) Inventories	2,256.74	2,206.70	
	(b) Financial Assets			
	(i) Trade receivables	1,29,223.06	1,28,908.20	
	(ii) Cash and cash equivalents	107.98	84.72	
	(c) Other current assets	4,941.88	4,994.44	
		1,36,529.67	1,36,194.06	
	TOTAL	3,04,567.61	3,08,944.96	

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B	EQUITY AND LIABILITIES					
1	Equity					
	(a) Equity Share Capital				5,654.46	5,654.46
	(b) Other Equity				126.83	126.83
	(c) Reserves & Surplus				(10,379.84)	10,340.73
					(4,598.55)	16,122.01
	LIABILITIES					
2	Non- Current Liabilities					
	(a) Financial Liabilities					
	(i) Borrowings				76,372.35	64,941.72
	(ii) Trade Payables				-	-
	(iii) Other Financial Liabilities				33,424.16	33,424.16
	(b) Provisions				208.27	204.27
	(c) Deferred tax liabilities (Net)				15,574.26	14,432.91
	(d) Other non-current liabilities				-	-
					1,25,579.04	1,13,003.06
3	Current Liabilities					
	(a) Financial Liabilities					
	(i) Borrowings				1,34,592.53	1,23,854.05
	(ii) Trade payables				7,389.22	6,989.92
	(iii) Other financial liabilities				35,531.93	42,908.48
	(b) Provisions				5,610.55	5,604.55
	(c) Other current liabilities				462.89	462.89
					1,83,587.12	1,79,819.89
	Total Equity and Liabilities				3,04,567.61	3,08,944.96

Notes:

- 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 30th September, 2017.
- 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 Company has three subsidiaries a) Digitech Business Systems Limited; b) Telesuprecon Limited and c) NTL Africa Limited. The Consolidated results for the quarter ended 30th September, 2017 are as follows:

Particulars	Consolidated					
	Quarter ended			Halfyear ended		Year Ended
	30-Sep-17 (Un Audited)	30-Jun-17 (Un Audited)	30-Sep-16 (Un Audited)	30-Sep-17 (Un Audited)	30-Sep-16 (Un Audited)	31-Mar-17 (Audited)
Turnover	1,263.83	1,063.26	22,552.14	2,327.09	2,608.22	24,879.23
Profit Before Tax	(9,646.02)	(9,936.16)	(26,309.46)	(19,582.53)	(19,017.50)	(45,891.99)
Profit After Tax	(9,646.02)	(9,936.16)	(29,498.37)	(19,582.53)	(20,607.02)	(49,080.90)
Earning per Share						
(a) Basic	(17.06)	(18.06)	(52.17)	(34.63)	(36.44)	(86.80)
(b) Diluted	(17.06)	(18.06)	(52.17)	(34.63)	(36.44)	(86.80)

- 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 November, 2017
- The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the quarter ended 30.09.2017 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- The above results will be placed on Website www.sujana.com.

Place : Hyderabad
Date : 14.11.2017



By Order of the Board
For NEUEON TOWERS LIMITED

G. SRINIVASA RAJU
MANAGING DIRECTOR
DIN: 00132249

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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 September 30, 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. 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 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 statement of unaudited financial 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
14.11.2017



VENUGOPAL & CHENYOY,
CHARTERED ACCOUNTANTS,
FRN: 004671S

P.V. Sri Hari

(P.V.SRI HARI)
Partner
Membership No.021961

