NEUEON TOWERS LIMITED

Date: November 25, 2024

To

The Listing Compliance Department
M/s. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip code: ***532887***

The Listing Compliance Department
M/s. National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip symbol: ***NTL***

Dear Sir/Madam,

Sub: Intimation of Record Date for the purpose of Corporate Actions in relation to capital restructuring of Neueon Towers Limited (Company) pursuant to implementation of the Approved Resolution Plan by the Hon'ble NCLT, Hyderabad bench vide its Order dated October 23, 2024.

Pursuant to the provisions of Regulation 30, 42 and other applicable regulations of the SEBI (LODR) Regulations, 2015 and in the process of implementation of the provisions of the Resolution Plan of the Company approved by the Hon'ble NCLT, Hyderabad bench vide its Order dated October 23, 2024 in IA (Plan) No. 17 of 2024 in CP (IB) No. 679/7/HDB/2018, **the Record Date has been fixed to be Friday, December 06, 2024 for the purpose of the capital restructuring of Neueon Towers Limited** (Company) as outlined in the approved Resolution Plan of the Company.

The proposed capital restructuring of the Company by way of reduction of equity share capital through reduction in face value of equity share of Rs. 10/- each to Rs. 1/- each is provided below in tabular format:

EQUITY SHARES OF RS. 10/- EACH

Sl No.	Category	Erstwhile Paid-up Equity Share Capital (in Rs.)	Erstwhile No. of Equity Shares of Rs. 10/- each	New Paid-up Equity Share Capital as per the approved Resolution Plan (post reduction in capital) (in Rs.)	New No. of Equity Shares of Rs. 1/- each as per the approved Resolution Plan (post reduction in face value from Rs. 10/- each to Rs. 1/- each)
1	Erstwhile Promoters*	21,07,44,430	2,10,74,443	2,10,74,443	2,10,74,443
2	Public	35,47,01,090	3,54,70,109	3,54,70,109	3,54,70,109
Total		**56,54,45,520**	**5,65,44,552**	**5,65,44,552**	**5,65,44,552**

* The erstwhile promoters shall be re-classified to public category and accordingly their new shares post reduction in capital due to reduction in face value from Rs. 10/- each to Rs. 1/- shall be categorized as public holding.

Further, the proposed capital restructuring of the Company by way of extinguishment of total Cumulative Redeemable Preference Share (CRPS) Capital of the Company is provided below in tabular format:

CUMULATIVE REDEEMABLE PREFERENCE SHARES (CRPS)

Sl No.	**Category**	**Erstwhile Paid-up Redeemable Cumulative Preference Share (CRPS) Capital (in Rs.)**	**Post reduction in Capital as per the approved Resolution Plan (100% extinguishment of CRPS Capital)**
1	Public / Promoter	1,26,83,229	Nil
	Total	**1,26,83,229**	**Nil**

The salient features of the approved Resolution Plan of the Company regarding the Capital Restructuring are as follows: – The relevant clauses of the approved Resolution Plan regarding capital restructuring are reproduced hereunder:

4.2 Treatment of the Existing Shareholders and Issuance of Equity Shares to the Resolution Applicants

4.2.1 As an integral part of this Resolution Plan,
Currently, Corporate Debtor's paid-up capital is Rs.57,81,28,749/- [Paid up equity share capital (Rs. 10 per share) of Rs.56,54,45,520/- and Redeemable cumulative preference share capital of Rs.1,26,83,229/-]

As an integral part of this Resolution Plan:

(i) The entire Preference Shares held by the Existing Preference Shareholders in Master data of MCA21 shall stand fully extinguished as a part of this Resolution Plan ("Standalone Capital Reduction'');

(ii) the face value of the existing issued, subscribed and paid-up Equity Share capital of the Company stands reduced from Rs.10/- per share to Re. 1/- per share ("Face Value Reduction");

(iii) After face value reduction, the outstanding share capital of the company as on date will be reduced to 5,65,44,552 (about 10% of existing shares); and

(iv) Remaining 50,89,00,968 share capital (about 90% of existing shares) will be issued and allotted to PRECA/MS/MA and/or its Nominees after the NCLT Approval.

Theface value of the Equity Shares and the Preference Shares so cancelled/reduced shallstand transferred to the capital reserve of the Corporate Debtor. For the said Standalone Capital Reduction and Face Value Reduction, the Resolution Applicants shall not be required to make any payment to the Existing Shareholders.

PRECA/MS/MA and/or its Nominees shall mutually discuss with Monitoring Professional for Standalone Capital Reduction, Face Value Reduction, Reduction of public shareholding to extent 10% and issue/allotment of shares to Resolution Applicants or its Nominees to extent 90%.

4.2.3 Accordingly, with PRECA/MS/MA and/or its Nominees holding 90% of the Equity Shares of the Corporate Debtor, the public shareholding shall stand reduced to 10% (ten per cent) of the total issued, subscribed and paid – up equity share capital of the Corporate Debtor. The Corporate Debtor shall continue to remain listed on the stock exchanges as per the terms of this Resolution Plan. As per the provisions of the

Regulation 19A of the Securities Contracts (Regulation) Rules, 1957, where the public shareholding in a listed company falls below twenty-five per cent, as a result of implementation of the resolution plan approved under section 31 of the IBC, such company shall bring the public shareholding to twenty-five per cent within a maximum period of three years from the date of such fall, in the manner specified by SEBI. Further, the suspension on trading of shares imposed by stock exchanges on the trading of shares of Corporate Debtor, shall stand lifted forthwith on the Trigger Date and no separate procedure shall be required to be complied with by the Corporate Debtor for lifting of suspension by the stock exchanges wherever the equity shares of Corporate Debtor are listed and the order passed by the Adjudicating Authority approving the Resolution Plan shall be binding on the stock exchanges.

4.2.4 The Corporate Debtor shall not be required to make any separate application before the Hon'ble NCLT for the Standalone Capital Reduction and/or the Face Value Reduction of the Equity Shares under the provisions of the IBC and that the approval of this Resolution Plan by the Hon'ble NCLT shall be treated as if the necessary approvals required to have been obtained under the Companies Act, including consent of shareholders or creditors of the Corporate Debtor and applications to any other appropriate authority, as required under the Companies Act, together with the process laid down under the Companies Act, have been obtained and duly complied with.

4.2.5 No further approval of the Hon'ble NCLT will be required to give effect to the Standalone Capital Reduction and/or the Face Value Reduction under the CompaniesAct and there shall be no requirement to add "and reduced" in the name of the Corporate Debtor as the approval of the Resolution Plan by the Hon'ble NCLT shall be deemed to be an order under Section 66 of the Companies Act along with other applicable provisions of the Companies Act, sanctioning and approving the Standalone Capital Reduction and all matters hereto. The procedural formalities for carrying out such Face Value Reduction (including the procedure relating to sub-division of shares) under the Companies Act, shall be deemed to be dispensed with.

4.2.6 The Standalone Capital Reduction and the Face Value Reduction shall be approved and implemented pursuant to the provisions of the IBC, specifically, Regulation 37 ofthe CIRP Regulations read with Section 31 of the IBC. The compliance with the provisions of the Resolution Plan in relation to Standalone Capital Reduction and the Face Value Reduction shall be deemed to be in accordance with and constitute compliance with any and all provisions of Applicable Law that would have otherwise applied to a similar standalone reduction of capital under the Companies Act, the Income Tax Act 1961 and/ or under rules/ circulars/ regulations issued thereunder.

We request to take the same on your record.

Thanking you,
Yours sincerely,
For Neueon Towers Limited

Sudheer Rayachoti
Digitally signed by Sudheer Rayachoti
Date: 2024.11.25 12:13:38 +05'30'

Sudheer Rayachoti
Managing Director
DIN: 01914434