

de

NEUEON™

Ref: NTL/2024-25/0068/LSD

Date: 18<sup>th</sup> Feb 2025

To,

The Branch Manager  
Bank of Baroda,  
Hyderabad Main Branch, Abids Circle  
Hyderabad  
Email- [hydera.forex@bankofbaroda.com](mailto:hydera.forex@bankofbaroda.com)  
[hydera@bankofbaroda.com](mailto:hydera@bankofbaroda.com)

The Branch Manager  
Bank of Baroda,  
Masabtank Branch  
Hyderabad  
Email- [masabt@bankofbaroda.co.in](mailto:masabt@bankofbaroda.co.in)

**Sub: APR of Digitech Business Systems Limited for FY 2023-24**

Ref: UIN- HYWAZ20080724

Dear Sir/Madam,

Our Company was undergone Corporate Insolvency Resolution Process from 03rd June 2019 under the Insolvency and Bankruptcy Code, 2016 ("the Code") by Hon'ble NCLT, Hyderabad Bench. The Hon'ble NCLT has approved the Resolution Plan vide its Order dated 23th Oct, 2024 ("Approval Order"). The Resolution Applicant has then formed an SPV namely "PRECA Structures Private Limited" for implementation of the approved resolution plan. The new Board of Directors and committees has been reconstituted on 02<sup>nd</sup> Dec 2024 to manage affairs of the company.

With regards to subject, we are herewith enclosing following documents:

- Form FC Section A- Details of IE with ROC name change certificate to update company name and address in RBI ODI profile.
- APR of Digitech Business Systems Limited for FY 2023-24

Request your good office to kindly acknowledge same.

**For NEUEON TOWERS LIMITED**

*PVS Santharam*  
**PVS Santharam**  
Whole-time Director  
DIN- 07536846



**Attachments:**

- Form FC Section A - Details of IE with ROC name change certificate
- APR of Digitech Business Systems Limited for FY 2023-24

**NEUEON TOWERS LIMITED**

**Regd. Office**  
Survey No.321 Turkala Khanapur (V) Hathnoora Mandal- 502296,  
Sangareddy Dist. Telangana, India

**Corporate Admin Office**  
#24, Nagarjuna Hills, Punjagutta, Hyderabad-500082,  
Telangana, India

CIN: L40109TG2006PLC049743 | [info@neueon.in](mailto:info@neueon.in) | [www.neueon.in](http://www.neueon.in)

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The Branch Manager  
Bank of Baroda,  
Masabtank Branch  
Hyderabad  
Email- [masabt@bankofbaroda.co.in](mailto:masabt@bankofbaroda.co.in)

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*PVS Santharam*

**PVS Santharam**  
Whole-time Director  
DIN- 07536846



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## **NEUEON TOWERS LIMITED**

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Survey No.321 Turkala Khanapur (V) Hathnoora Mandal- 502296,  
Sangareddy Dist. Telangana, India

**Corporate Admin Office**  
#24, Nagarjuna Hills, Punjagutta, Hyderabad-500082,  
Telangana, India

**FORM FC: Section A**

**Details of Indian Entity (IE)/ Resident Individual (RI)/ Trust/ Society**

**(Along with Section A and B of this Form only the relevant section(s) as applicable may be used)**

I	Name, Code of designated AD bank and branch	Bank of Baroda, Main Branch, Abids, Abids Circle, Hyderabad		
II	Investment under (Please tick)	Automatic Route	<input checked="" type="checkbox"/>	Approval Route
<b>III Particulars of the IE/ RI/ Trust/ Society</b>				
i.	Name of IE/ RI/ Trust/ Society	NEUEON TOWERS LIMITED (earlier known as Sujana Towers Limited)		
ii.	PAN	AAKCS7820F		
iii	Legal Entity Identifier (LEI)	335800TTFKR4BDW5C262		
iv	Group company of IE (where the guarantee is extended by a group company)	-NA-		
v	Activity code of IE	401 (1987 NIC code at 3-digit level)  35109 (2008 NIC code at 5-digit level)		
vi	Address of IE/ RI/ Trust/ Society	#24, Nagarjuna Hills, Punjagutta,		
vii	City	Hyderabad		
viii	State	Telangana		
ix	PIN code	500082		
x	Net worth in INR as on last audited balance sheet of the IE (In case of reporting of guarantee by a group company, the Net worth of such group company shall be reported)  Note: Please refer to Regulation 5(2) of OI Regulations, in case of a guarantee extended by a group company.	-1,44,668.55 lacs		
xi	Sum of the Financial Commitment (FC) w.r.t. all foreign entities of the IE/ RI/ group company/ Trust/ Society made until the date of the current transaction and FC being undertaken currently  Note: For computing the INR equivalent of the current FC the exchange rate as on date of current transaction or date of reporting, whichever is earlier, may be used.	in Foreign Currency (FCY)	Currency	in INR
xii	Contact Person	Shri. Subrat Sahoo		
xiii	Designation of the contact person	Company Secretary & GM-Legal		

**For NEUEON TOWERS LIMITED**

*P.V.S. Srinivasan*  
**Director**

xiv	Telephone Number	-		
xv	Mobile Number	94908-29549		
xvi	E-mail ID	cs@neueon.in		
<b>IV</b>	<b>Status of IE/ RI/ Trust/ Society: (Please tick appropriate category)</b>			
i.	Public Sector Company	<input checked="" type="checkbox"/>	vi.	Society
ii.	Private Sector Company	<input type="checkbox"/>	vii.	LLP
iii.	Individual	<input type="checkbox"/>	viii.	Others (please specify)
iv.	Registered Partnership	<input type="checkbox"/>		
v.	Trust	<input type="checkbox"/>		
<b>V</b>	Whether the IE/ RI/ group company/ Trust/ Society making FC or undertaking disinvestment is under Investigation/ is a wilful defaulter/ has account as NPA (please refer to Rule 10 of OI Rules). If yes, mention the name of the Regulator/ investigating agency/ lender bank and the duration of investigation	From Date	To Date (if applicable)	Name of Regulator/ Agency/ Lender
<b>VI</b>	Particulars of existing foreign entities of the IE/ RI/ group company/ Trust/ Society already in operation or under implementation (Attach separate sheet if required)			
	Name of foreign entity	Unique Identification Number (UIN) allotted by Reserve Bank	Name of the designated AD bank	
i.	Digitech Business Systems Limited	HYWAZ20080724	Bank of Baroda, Main Branch, Abids, Abids Circle, Hyderabad	
ii.	Telesuprecon Limited	HYJAZ20080723	Bank of Baroda, Main Branch, Abids, Abids Circle, Hyderabad	
iii.	STL Africa Limited	-	Bank of Baroda, Main Branch, Abids, Abids Circle, Hyderabad	

**For NEUEON TOWERS LIMITED**

*PV5 Seshayya*  
Director



सत्यमेव जयते  
GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies  
2nd Floor, CPWD Building Kendriya Sadan, Hyderabad, Telangana, India, 500195

**Certificate of Incorporation pursuant to change of name**  
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): L40109TG2006PLC049743

I hereby certify that the name of the company has been changed from SUJANA TOWERS LIMITED to NEUEON TOWERS LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name SUJANA TOWERS LIMITED.

Given under my hand at Hyderabad this Fourth day of October two thousand sixteen.



N KRISHNAMURTHY  
Registrar of Companies  
Registrar of Companies  
RoC - Hyderabad

Mailing Address as per record available in Registrar of Companies office:

NEUEON TOWERS LIMITED

H.NO.8-2-248/1/7/8, PLOT NO.18, NAGARJUNA HILLS, PUNJAGUTTA, HYDERABAD,  
Kurnool, Telangana, India, 500082



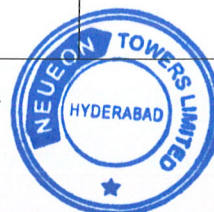
For NEUEON TOWERS LIMITED

P. S. Srinivasan  
Director

**ANNUAL PERFORMANCE REPORT (APR)**

Note: all amounts should be in actuals. All the figures should be in a single foreign currency (FCY).- USD

<b>I.</b>	<b>APR for the period</b>	<b>From Date</b>	01	04	2023	<b>To Date</b>	31	03	2024					
<b>II.</b>	<b>Unique Identification Number (UIN)</b>	H	Y	W	A	Z	2	0	0	8	0	7	2	4
<b>III.</b>	<b>Capital structure as on the last day of the accounting year of the Foreign entity (Amount)</b>													
		<b>Amount (USD)</b>					<b>% Share</b>							
i)	<b>Indian</b>	2,98,98,000					100							
ii)	<b>Foreign</b>	-					-							
<b>IV</b>	<b>Whether the Indian Entity (IE)/ Resident Individual (RI)/ Trust/ Society has control in the foreign entity</b>										<p>The Indian entity was admitted into Corporate Insolvency Resolution Process from 03rd June 2019 under the Insolvency and Bankruptcy Code, 2016 ("the Code") by Hon'ble NCLT, Hyderabad Bench. The Hon'ble NCLT has approved the Resolution Plan submitted by a consortium led by PRECA Solutions India Private Limited (hereinafter referred to as "Resolution Applicant") vide its Order dated 23rd Oct, 2024 ("Approval Order"). The new Board of Directors and committees was constituted on 02nd Dec 2024 in compliance with Companies Act, 2013 and SEBI (LODR) Regulations. Essentially, the management had the control over the foreign entity only theoretically and not in real.</p>			
<b>V</b>	<b>Change in the share holding pattern during the reporting year (Furnish the updated share holding pattern, if applicable, in the foreign entity)</b>													
	<b>Person resident in India</b>				<b>% Stake</b>		<b>Foreign Partner(s)</b>						<b>% Stake</b>	
1)	-				-		1)						-	
2)	-				-		2)						-	
3)	-				-		3)						-	
<b>VI</b>	<b>Financial Position of the foreign entity for the last two years (Amount)</b>													
		<b>Previous Year</b>					<b>Current Year</b>							
i)	<b>Net Profit / (Loss)</b>	-					-							
ii)	<b>Dividend</b>	-					-							
iii)	<b>Net worth</b>	2,02,79,471.97					2,02,79,471.97							



VII	Repatriation from the Foreign Entity	(Amount)	
		Current Year	Since commencement of business
i)	Dividend	-	-
ii)	Repayment of Loan	-	-
iii)	Non-Equity Exports Realised (in INR)	-	-
iv)	Royalties	-	-
v)	Technical Know-how Fees	-	-
vi)	Consultancy Fees	-	-
vii)	Others (Please specify)	-	-
VIII)	Profit	-	-
IX)	Retained Earnings	-	-
X)	FDI by foreign entity/ SDS into India	-	-
XI)	Refund of excess share application money @ Transaction No. -	-	-

@ furnish 15 / 17 digit transaction number allotted by Reserve Bank allotted at the time of reporting on the online OID application



XII	Furnish the details of acquisition or setting up or winding up or transfer of step-down subsidiary or subsidiaries of foreign entity during the reporting year in the format as provided, if applicable (attach separate sheet if the number of SDS is more than one)		
(i)	Name, Level and Country name of SDS	-	
(ii)	Name, Level and Country name of the parent of SDS	-	
(iii)	Investment Amount in FCY and Date of investment (if any)	Amount: -	Date:-
(iv)	Activity code as per ICD	-	
(v)	% stake held in SDS	-	
(vi)	Is the activity of SDS into financial services (tick)	Yes -	No
(vii)	Name, level and country/jurisdiction of SDS wound up during the reporting period, wherever applicable	-	



**Declaration from Indian Entity/Resident Individual (Strike out whichever is not applicable)**

I/We the Indian Entity/ Resident Individual (wherever applicable) further confirm that:

- i. Acquisition/ setting up/ winding up/transfer of the SDS and changes in the shareholding pattern of the foreign entity since last APR have been reported as required in terms of Regulation 10(4)(c) of OI Regulations or corresponding extant Regulations in case where the reporting is being done under the earlier overseas investment framework\*\* as stipulated by the Reserve Bank from time to time.
- ii. ~~The structure of SDS is in compliance with the structural requirements of the foreign entity as provided in OI Rules. The Indian Party was undergoing corporate insolvency resolution process under the provisions of Insolvency and Bankruptcy Code, 2016. Post resolution, the new management has taken over w.e.f. 06.11.2024. The investment in the Foreign Entity was made by the erstwhile management prior to acquisition of the Indian Entity.~~
- iii. ~~We have received share certificate/s (or any other evidence of investment as per the applicable laws of the host jurisdiction) and submitted the same to the designated AD bank for verification within 6 months of making the remittance/s for all investments/ capitalization which are reckoned as ODI in the foreign entity under this UIN, as per Regulation 9 (1) of OI Regulations or corresponding extant Regulations in case where the reporting is being done under the earlier overseas investment framework\*\* as stipulated by the Reserve Bank from time to time. The Indian Party was undergoing corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016. Post resolution, the new management has taken over w.e.f. 06.11.2024. The investment in the Foreign Entity was made by the erstwhile management prior to acquisition of the Indian Entity.~~
- iv. The previous APRs for financial year upto 31st March 2014 for the foreign entity under this UIN, have been filed.
- v. ~~Repatriated to India, all dues receivable from the foreign entity under this UIN, as required under Regulation 9 (4) of OI Regulations or corresponding extant Regulations in case where the reporting is being done under the earlier overseas investment framework\*\* as stipulated by the Reserve Bank from time to time.~~
- vi. I/ We hereby certify that the information furnished above is based on the limited information made available to the new management post-acquisition and are true and correct. I/We also duly acknowledge that if any information furnished by me/us is found to be false and/or incorrect, it shall be construed that the reporting requirements under FEMA, 1999 have not been complied with.

<b>Signature of the authorized official of the IE approved by the Board / RI</b>				<b>Stamp/ Seal</b>	
<b>Name &amp; Designation of the Authorized Official of the IE/ RI</b>		Vijayendra Santharam Seranyan Pasumarthi Whole Time Director Neueon Towers Limited			
<b>Place:</b>	Hyderabad	<b>Date:</b>	18-02-2025		
<b>Telephone No.</b>	+91 94908 29549	<b>Email</b>	cs@neueon.in		

**Certificate of the Statutory Auditor (in case of Indian entity) / Chartered Accountant in case of resident individuals  
(strike out whichever is not applicable)**

We hereby certify that:

i. ~~APR for the year ended 31<sup>st</sup> March, 20XX is prepared on the basis of audited balance sheet of the foreign entity for the year ended 31<sup>st</sup> March, 20XX.~~

ii. APR for the year ended 31<sup>st</sup> March, 2024 is prepared on the basis of unaudited balance sheet of the foreign entity since audit is not mandatory in host country/jurisdiction and the IE/RI does not have 'control' in the foreign entity in compliance with explanation (a) to Regulation 10(4) of Foreign Exchange Management (Overseas Investment) Regulations, 2022.

As informed by the management, the Indian Entity was undergoing corporate insolvency resolution process vide order of the Hon'ble National Company Law Tribunal, Hyderabad Bench ("Hon'ble NCLT") dated 23<sup>rd</sup> Oct 2024. Pursuant to the approval of the resolution plan by the Hon'ble NCLT, the Indian Entity has been taken over by the new management w.e.f. 06<sup>th</sup> Nov 2024. The APR for the year ended 31<sup>st</sup> March, 2024 is based on the unaudited balance sheet of the foreign entity and the Financial Statements of the Indian Entity that were prepared based on limited information provided by the management to us.

iii. The IE/ RI has not repatriated to India, all any dues receivable from the foreign entity under this UIN, as required under Regulation 9 (4) of Foreign Exchange Management (Overseas Investment) Regulations, 2022 or corresponding extant Regulations in case where the reporting is being done under the earlier overseas investment framework\*\* as stipulated by the Reserve Bank from time to time.

<b>Signature of the Statutory Auditors of the Indian Entity</b>		<i>M. Murali Krishna</i> UDIN: 25238030 BMLD Bm8124	<b>Stamp/ Seal</b> 
<b>(Name of the firm and Registration number)</b>		Mr. M Murali Krishna M. No. 238030 R P S V & Co. Chartered Accountants Auditor's firm's registration number 013151S	
<b>UDIN:</b>			
<b>Place: Hyderabad</b>		<b>Date: 18.02.2025</b>	
<b>Email</b>	rpsvhyd@gmail.com		

**Certificate by the Authorized Dealer bank**

i. In terms of Regulation 9 (1) of OI Regulations, the AD Bank has received the share certificate/s or any other document as evidence of investment as per the applicable laws of the host jurisdiction and we are satisfied about the bona fides of the documents so received.

ii. The duly filled in Form ODI Part II (Annual Performance Report) was submitted by the IE/ RI on \_\_\_\_\_ day of \_\_\_\_\_ (month) \_\_\_\_\_ (year).

iii. All the previous year APRs submitted by the IE / RI have been reported in the online OID application.

<b>Signature of the Authorized Official of the AD bank</b>		<b>Stamp/ Seal</b>	
<b>Name and designation of the AD bank official</b>			
<b>Place:</b>		<b>Date:</b>	



**DIGITECH BUSINESS SYSTEMS LIMITED**  
**UN AUDITED PROFIT AND LOSS ACCOUNT AS ON 31.03.2024**

PARTICULARS	As at 31.03.2024	As at 31.03.2023
	US\$	US\$
<b>SALES</b>	-	-
<b>Less: COST OF SALES</b>		
PURCHASES	-	-
<b>GROSS (LOSS)/PROFIT</b>	-	-
Add: BANK INTEREST RECEIVED	-	-
	-	-
<b>LESS: ADMINISTRATION EXPENSES</b>		
ACCOUNTANCY FEE	-	-
AUDIT FEE	-	-
BANK CHARGES	-	-
BUSINESS REGISTRATION FEE	-	-
CONSULTANCY FEE	-	-
DIFFERENCE IN EXCHANGE	-	-
HANDLING CHARGES	-	-
POSTAGE & COURIER	-	-
PRINTING & STATIONERY	-	-
SECRETARIAL FEE	-	-
DEBTORS WRITEOFF	-	-
SUNDRY EXPENSES	-	-
Total	-	-
<b>PROFIT FOR THE YEAR</b>	-	-
LESS: TAXATION	-	-
<b>NET PROFIT FOR THE YEAR</b>	-	-
RETAINED PROFIT BROUGHT FORWARD	(96,18,528.03)	(96,18,528.03)
ADD: ADJUSTMENT ON FOREIGN EXCHANGE FLUCTUATION	-	-
RETAINED PROFIT CARRY FORWARD TO BS	(96,18,528.03)	(96,18,528.03)

**For NEUEON TOWERS LIMITED**

*PVS. Sebasyan*  
**Director**

Place : Hyderabad

Date: 02.12.2024

**DIGITECH BUSINESS SYSTEMS LIMITED**

**UN AUDITED BALANCE SHEET AS ON 31.03.2024**

PARTICULARS	As at 31.03.2024	As at 31.03.2023
	US\$	US\$
<b>CURRENT ASSETS</b>		
Amount due from Holding Co	22,771.45	22,771.45
Share holder Sujana Towers	5,55,682.50	5,55,682.50
Accounts Receivable	1,97,79,178.09	1,97,79,178.09
Trade Deposit Paid	-	-
Term Loan	-	-
Prepaid Expenses	-	-
Cash at Bank	9,967.65	9,967.65
<b>TOTAL :</b>	<b>2,03,67,599.69</b>	<b>2,03,67,599.69</b>
<b>CAPITAL AND RESERVES</b>		
Share Capital	2,98,98,000.00	2,98,98,000.00
Foreign Currency Translation Reserve	-	-
Profit & Loss Account	(96,18,528.03)	(96,18,528.03)
	<b>2,02,79,471.97</b>	<b>2,02,79,471.97</b>
<b>CURRENT LIABILITIES</b>		
Accrued Expenses	3,589.74	3,589.74
Accounts Payable	-	-
Misc Advance	-	-
Amount Due to a Director	84,537.98	84,537.98
Provision for Taxation	-	-
	<b>88,127.72</b>	<b>88,127.72</b>
<b>TOTAL :</b>	<b>2,03,67,599.69</b>	<b>2,03,67,599.69</b>

**For NEUEON TOWERS LIMITED**

*P.V. Srinivasan*  
**Director**

Place : Hyderabad

Date: 02.12.2024