

**Ref: NTL/2025-26/0116/LSD**

**Date: May 17, 2025**

**To**

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

*Scrip code: 532887*

Dear Sir/Madam,

**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*

**Sub: Outcome of the Board Meeting held on Saturday, May 17, 2025**

This is to inform you that pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company at their meeting held on today i.e., May 17, 2025, has inter-alia considered and approved;

- 1.** Audited Financial Results and Statements (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2025.
- 2.** Noted the Audit Report of the Statutory Auditors, M/s. RPSV AND CO., on the aforementioned Financial Results and Statements (Standalone & Consolidated) for the quarter and year ended March 31, 2025.
- 3.** Appointment of M/s. PVRM & Associates, (FRN: 018790S) Chartered Accountants, Hyderabad as Internal Auditor of the Company to conduct the Internal Audit of the Company for the Financial Year 2025-26.
- 4.** Pursuant to the SEBI Notification No SEBI/ LAD-NRO/GN2016-17/001 Dated May 26, 2016 and Circular No CIR/CFD/CMD/56/2016 Dated May 27, 2016 issued by the Securities & Exchange Board of India (SEBI) on Disclosure of the Impact of Audit qualifications by the Listed Entities prescribed in Schedule VII read with Regulation 33 of SEBI (LODR), (Amendment), Regulations, 2016, We submit here with enclosed statement on impact of Audit Qualifications (for Audit Report with modified opinion) to be submitted along with Annual Audited Financial Results (Standalone & Consolidated) of the Company for the Year ended March 31, 2025.

The trading window will continue to remain closed and will open 48 hours after publication of results for the quarter and year ended March 31, 2025.

Further, the details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are mentioned below as **Annexure-I**

The said Board Meeting of the Company commenced at 02.00 p.m. and concluded at 04.00 p.m.

This is for your information and records.

Thanking you,  
Yours sincerely,

**For Neueon Towers Limited**

**Subrat Sahoo**

Company Secretary & GM-Legal

Encl- A/a

## 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

## Annexure-I

### 3. Appointment of PVRM & Associates Chartered Accountants as Internal Auditor of the Company for the F.Y. 2025-26.

Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

S. No	Particulars	Disclosure
1.	Name	M/s. PVRM & Associates
2.	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment as an Internal Auditor of the Company on 17 <sup>th</sup> May, 2025 for conducting the Internal Audit for the financial year 2025-26
3.	Date of appointment/cessation (as applicable) & terms of appointment	Appointed on 17 <sup>th</sup> May, 2025 to conduct the Internal Audit for the financial year 2025-26.
4.	Brief profile (in case of appointment)	<p>CA PV Ramana Murthy is the partner of PVRM &amp; Associates.</p> <p>CA PV Ramana Murthy is a founder of the firm. He is a post graduate and a fellow member of Institute of Chartered Accountants of India with more than 50 years standing in the profession.</p> <p>He was the Managing Director of Aryaman Financial Services Limited, a SEBI registered Category-I Merchant Banker which has done many issues and was ranked no. 1 by the Prime rank for continuous 3 years in success. He has a core merchant banking experience and responsible for launch of IPOs and Further Issues of many reputed groups in Pan India. He has wide experience in the field of Manufacturing, Management, Strategic Advisory, Funds raising (both Equity and debt), M&amp;A, Private equity and placements, Audit &amp; Accounts, Finance &amp; Corporate Finance. He has an in-dept knowledge of IBC, 2016 &amp; matter related to DRT, OTS settlement, Disaster Management, etc. and all other matters in corporate sector. He worked with many reputed corporates such as Modi's Group, Birla Group, Sunflag, DLF, etc and Infrastructure Companies.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Sangareddy Dist. Telangana, India



### Corporate Admin Office

#24, Nagarjuna Hills, Punjagutta, Hyderabad-500082,  
Telangana, India



**INDEPENDENT AUDITOR'S REPORT ON THE AUDITED STANDALONE FINANCIAL STATEMENTS OF NEUEON TOWERS LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**

The Board of Directors  
Neueon Towers Limited  
Hyderabad

**Report on the Audit of the Standalone Financial Statements**

**Qualified opinion**

We have audited the accompanying standalone financial statements of **Neueon Towers Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

These standalone financial statements have been prepared by the management pursuant to **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended.

**Corporate Insolvency Resolution Process (CIRP) Background**

The Company was admitted into the Corporate Insolvency Resolution Process under the provisions of the **Insolvency and Bankruptcy Code, 2016**, vide an order passed by the **Hon'ble NCLT, Hyderabad Bench, dated November 21, 2018** in CP(IB) No.679/7/HDB/2018. A Resolution Professional was appointed to manage the affairs of the Company during the CIRP.

Subsequently, the Hon'ble NCLT vide its order dated **October 23, 2024**, approved the Resolution Plan submitted by a consortium led by **M/s Preca Solutions India Private Limited** (hereinafter referred to as "Resolution Applicant"). Pursuant to the approved plan:



An SPV named **PRECA Structures Private Limited** was formed to implement the Resolution Plan.

A new Board of Directors was constituted on **November 6, 2024**, to manage the Company's affairs post-approval.

[www.rpsvca.com](http://www.rpsvca.com)

**NELLORE:** H.No 28/909, Maruthi nagar 2, Mayapadu gate, Nellore-524002. Ph: +91-9542-041560

**CHITTOOR:** NO. 10-402, M.B.R Complex, 1st Floor, Next to Syndicate Bank, Doraiswamy Iyengar Road, Chittoor - 517001.

**VIJAYAWADA :** H.No.54-14/5-15 Flat No C3, RBS Apts., Gunudala Ring Road, Bharathi Nagar, Vijayawada - 520008

**TIRUPATHI:** 19-3-2j/2e, Jeevan Residency, Renigunta Road, Tirupati, Andhra Pradesh, India, 517501 Ph : 9701869616

**CHENNAI:** New No.26, Old No. 17A, Flat No.7, IInd Floor, Chari Street, T. Nagar, Chennai, Tamilnadu - 600017. Ph : +91-9841-954782

**BANGALORE:** 6, 2nd Floor, 5th Main, Venkatappa layout, Sanjay Nagar, Bangalore - 560094.

As on the report date, 50% of the agreed settlement with **Financial and Operational Creditors** has been completed, and the remainder is scheduled to be paid in tranches in accordance with the Plan.

### **Basis for Qualified Opinion**

We draw attention to the following matters:

#### **A. Non-conduct of Impairment Testing (Ind AS 36)**

The Company has not conducted an impairment assessment of its **Property, Plant and Equipment (PPE), investments**, and other financial assets despite the existence of impairment indicators, such as:

- Continued accumulated losses and a negative net worth position;
- Underutilized or non-operational assets.

In the absence of an independent valuation or impairment testing, we are unable to ascertain whether the carrying values of these assets are appropriate or require adjustments.

#### **B. Implementation Status of Resolution Plan**

As of the balance sheet date:

- The Company has executed 50% of the settlement obligations to financial and operational creditors under the approved Resolution Plan.
- The continued solvency and operational stability of the Company depend on the timely execution of the remaining obligations and implementation measures as laid down in the Resolution Plan approved by the Hon'ble NCLT, Hyderabad bench order dated on **October 23, 2024**.

While this does not constitute a material misstatement, it is significant to users of the financial statements.

### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the above Paragraphs, We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial



results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Qualified opinion.

### **Emphasis of Matter**

We draw attention to the implementation stages of the Resolution Plan as described in Notes of the standalone financial statements. The Company's ability to continue as a going concern depends upon successful and timely discharge of the obligations under the Plan. Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve



collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the annual standalone Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## **Other Matters**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For R P S V and Co.,**  
Chartered Accountants  
(Firm Registration No. 013151S)

*M. Murali Krishna*



**M. Murali Krishna**

Partner

Membership No.: 238030

UDIN: 25238030 BMLDB 03540

Place: Hyderabad

Date: May 17, 2025

NEUEON TOWERS LIMITED

Regd. Office: Survey No. 321, Turkala Khanapur Village Hathnoora Mandal, Sangareddy District, Telangana-502296.  
CIN : L40109TG2006PLC049743

Extract of Standalone audited Financial Results for the Quarter and Year ended March 31, 2025

(Rs.in Lakhs)

SI No.	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Revenue from operations	533.69	1.21	5.38	539.53	8.72
	b) Other income	7.07	10.00	36.00	17.07	144.00
	<b>Total Income</b>	<b>540.77</b>	<b>11.21</b>	<b>41.38</b>	<b>556.61</b>	<b>152.72</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchase of Stock in - Trade	-	-	-	462.68	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-	-	-	-	-
	d) Employee benefits expenses	7.80	17.56	-	25.36	-
	e) Finance cost	0.93	11.18	-	12.11	0.02
	f) Depreciation and amortisation expense	1,807.26	2,363.44	2,337.40	8,871.89	9,402.03
	g) Other expenses	34.37	151.47	37.39	258.24	120.43
	<b>Total expenses</b>	<b>1,850.37</b>	<b>2,543.65</b>	<b>2,374.79</b>	<b>9,630.28</b>	<b>9,522.48</b>
3	Profit before exceptional items & tax (1-2)	(1,309.60)	(2,532.44)	(2,333.42)	(9,073.68)	(9,369.77)
	Exceptional Items	-	-	-	-	-
4	<b>Profit/(Loss) before tax (5+6)</b>	(1,309.60)	(2,532.44)	(2,333.42)	(9,073.68)	(9,369.77)
5	<b>Tax expenses</b>					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	c) Excess Provision of Deffered Tax in earlier years written off	-	-	-	-	-
	<b>Total Tax Expenses</b>	-	-	-	-	-
6	<b>Net Profit after tax (4-5)</b>	(1,309.60)	(2,532.44)	(2,333.42)	(9,073.68)	(9,369.77)
7	Other comprehensive income (net of taxes)	-	-	-	-	-
	<b>Total Comprehensive income as per Ind AS (6+7)</b>	<b>(1,309.60)</b>	<b>(2,532.44)</b>	<b>(2,333.42)</b>	<b>(9,073.68)</b>	<b>(9,369.77)</b>
8	<b>Total Comprehensive Income :</b>					
9	<b>Profit for the Period attributable to:</b>					
	(i) Equity holders of the Company	(1,309.60)	(2,532.44)	(2,333.42)	(9,073.68)	(9,369.77)
	(ii) Non Controlling Interests	-	-	-	-	-
10	<b>Total Comprehensive income /(Loss) for the year attributable to :</b>					
	(i) Equity holders of the Company	(1,309.60)	(2,532.44)	(2,333.42)	(9,073.68)	(9,369.77)
	(ii) Non Controlling Interests	-	-	-	-	-
11	<b>Paid-up equity share capital Face value Rs.1 each (Face Value Upto Nov-24-Rs.10/-)</b>	565.45	565.45	5,654.45	565.45	5,654.45
12	Other Equity				85,680.70	(1,53,366.00)
13	<b>Earnings per share (of Rs. 1/- each) (before extraordinary items) ( not annualised)</b>					
	Basic	(2.32)	4.48	(4.13)	(16.05)	(16.57)
	Diluted	(2.32)	4.48	(4.13)	(16.05)	(16.57)



**Notes:**

- 1 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 Year ended 31st March, 2025.
- 2 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.
- 3 Since the company is under resolution process till 23rd Oct 2024 and hence financial was prepared on going concern basis. 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 vide IA (IBC) (Plan) 17/2024 in CP(IB) No.679/7/HDB/2018 dated 23rd 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 resolution plan is thus binding on all stakeholders. The new Board of Directors has been reconstituted to manage affairs of the company 06th Nov 2024.
- 4 The Company has subsidiary of Digitech Business Systems Limited.
- 5 The above results have been reviewed and recommended by the Directors of the Company at their meeting held on 17th May, 2025
- 6 The Statutory Auditors of the Company have carried out Audit of the Standalone Financial Results for the year ended 31.03.2025 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- 7 The above results will be placed on Website [www.neueon.in](http://www.neueon.in)

**for Neueon Towers Limited**



**SUDHEER RAYACHOTI**  
**Managing Director**  
**(DIN :01914434)**



**Place: Hyderabad**

**Date: 17.05.2025**

NEUEON TOWERS LIMITED

Regd. Office: Survey No. 321, Turkala Khanapur Village Hathnoora Mandal, Sangareddy District, Telangana-502296.

CIN : L40109TG2006PLC049743

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2025

SI	Particulars	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property,Plant and Equipment	81,959.61	90,831.49
	(b) Capital Work-in-Progress	-	-
	(c) Other Intangible Assets	0.27	0.27
	(d) Financial Assets		
	(i) Trade Receivables	-	-
	(ii) Loans	-	-
	(iv) Others	-	-
	(d) Deferred tax asset	-	-
	(e) Other non-current assets	-	-
		<b>13,993.47</b>	<b>13,993.47</b>
		<b>95,953.34</b>	<b>1,04,825.23</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	496.99	496.99
	(b) Financial Assets		
	(i) Trade receivables	16,495.55	16,305.13
	(ii) Cash and cash equivalents	245.34	202.47
	(c) Other current assets	1,732.38	1,202.49
		<b>18,970.25</b>	<b>18,207.08</b>
		<b>1,14,923.59</b>	<b>1,23,032.30</b>
	<b>TOTAL</b>		
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	565.45	5,781.29
	(b) Equity Share Application Money	5,089.01	
	(c) Other Equity	85,680.70	(1,53,366.00)
		<b>91,335.16</b>	<b>(1,47,584.71)</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non- Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	-	14,628.05
	(b) Provisions	-	27.81
	(c) Deferred tax liabilities (Net)	15,915.90	15,915.90
	(d) Other non-current liabilities	-	-
		<b>15,915.90</b>	<b>30,571.75</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	( i ) Borrowings	5,309.25	1,31,023.76
	( ii ) Trade payables	1,488.96	960.96
	( iii ) Other financial liabilities	445.71	1,02,015.52
	(b) Provisions	-	5,425.66
	(c) Other current liabilities	428.61	619.36
		<b>7,672.53</b>	<b>2,40,045.26</b>
		<b>1,14,923.59</b>	<b>1,23,032.30</b>
	<b>Total Equity and Liabilities</b>		



NEUEON TOWERS LIMITED

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CIN : L40109TG2006PLC049743

CASH FLOW STATEMENT FOR THE YEAR ENDED ,ARCH 31,2025

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>A Cash flows from Operating activities</b>		
Net Profit / (Loss) Before Tax for the year	(9,073.68)	(9,369.77)
<b>Adjustments for</b>		
Depreciation	8,871.89	9,402.03
Finance Costs	12.11	0.02
Interest & other income	(7.07)	(152.72)
Profit on sale of Investment	-	-
Profit on sale of Vehicles	-	-
Provision for Gratuity & Leave Encashment	-	-
Provision for doubtful debts	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>(196.75)</b>	<b>(120.43)</b>
<b>Movements in Working Capital</b>	-	-
<b>Adjustments for (increase) / decrease in operating assets:</b>	-	-
Inventories	-	-
Trade Receivables	(190.41)	(12.96)
Loans & Advances	-	-
Other Financial Assets	-	-
Other Assests	(529.90)	11.32
<b>Adjustments for increase / (decrease) in operating liabilities:</b>	-	-
Trade Payables	528.00	(11.48)
Provisions	(5,453.46)	(21.59)
Financial Laibilities	(1,16,197.85)	(14.66)
Other Liabilities	(190.75)	30.00
<b>Cash Generated from Operations</b>	<b>(1,22,231.13)</b>	<b>(139.81)</b>
Less: Taxes paid	-	-
<b>Cash from Operating Activities (A)</b>	<b>(1,22,231.13)</b>	<b>(139.81)</b>
<b>B Cash flows from Investing activities</b>	-	-
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Sales of Investment	-	-
Interest Received	7.07	152.72
<b>Cash from Investment Activities (B)</b>	<b>7.07</b>	<b>152.72</b>
<b>C Cash flows from Financing activities</b>	-	-
Extengished of Preference Shares	(126.83)	-
Capital reserve	2,43,031.37	-
Proceeds from Share Application Money	5,089.01	-
Proceeds from Borrowings	(1,25,714.51)	-
Interest & Financial Charges Paid	(12.11)	(0.02)
<b>Net Cash from financing activities (C)</b>	<b>1,22,266.92</b>	<b>(0.02)</b>
<b>Net Increase in cash and cash equivalent (A+B+C)</b>	<b>42.87</b>	<b>12.89</b>
Cash and Cash Equivalentents at the beginning of the year	202.47	189.58
Cash and Cash Equivalent at the end of the period	245.34	202.47





**Independent Auditor's Report on Consolidated audited Financial Results of the NEUEON TOWERS LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors of

**Neueon Towers Limited**

Hyderabad

We have audited the accompanying Statement of Consolidated financial Results ('the statement') of NEUEON TOWERS LIMITED ("the Parent") and its subsidiary ("the Group"), and its share of the net profit/(loss) after tax for the quarter ended March 31, 2025 ("the Statement"), submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity the accounting principles generally accepted in India including Indian Accounting Standards ("Ind AS") specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules as amended and other accounting principles generally accepted in India, of the consolidated state of affairs(financial position) of the Group as at March 31, 2025, the consolidated loss (financial performance including Consolidated other comprehensive income), Consolidated changes in equity and its consolidated cash flows for the year ended on that date.

The Parent company was under Corporate Insolvency resolution process (CIRP) until October 23, 2024. The Hon'ble NCLT has approved the Resolution Plan submitted by a consortium led by M/s **Preca Solutions India Private Limited** (hereinafter referred to as "**Resolution Applicant**") vide its Order vide IA (IBC) (Plan) 17/2024 in CP(IB) No.679/7/HDB/2018 dated October 23, 2024 ("Approval Order"). The Resolution Applicant has then formed a SPV namely "**PRECA Structures Private Limited**" for implementation of the approved resolution plan. The resolution plan is thus binding on all stakeholders.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) [www.rpsvca.com](http://www.rpsvca.com)

**NELLORE:** H.No 28/909, Maruthi nagar 2, Mayapadu gate, Nellore-524002. Ph: +91-9542-041560

**CHITTOOR:** NO. 10-402, M.B.R Complex, 1st Floor, Next to Syndicate Bank, Doraiswamy Iyengar Road, Chittoor - 517001.

**VIJAYAWADA :** H.No.54-14/5-15 Flat No C3, RBS Apts., Gunudala Ring Road, Bharathi Nagar, Vijayawada - 520008

**TIRUPATHI:** 19-3-2j/2e, Jeevan Residency, Renigunta Road, Tirupati, Andhra Pradesh, India, 517501 Ph : 9701869616

**CHENNAI:** New No.26, Old No. 17A, Flat No.7, IInd Floor, Chari Street, T. Nagar, Chennai, Tamilnadu - 600017. Ph : +91-9841-954782

**BANGALORE:** 6, 2nd Floor, 5th Main, Venkatappa layout, Sanjay Nagar, Bangalore - 560094.

Regulations, 2015, as amended, to the extent applicable.

1. The Statement includes the results of the following entities:

**Parent Company**

Neueon Towers Limited

**Subsidiary Company**

Digitech Systems Private Limited

We draw attention to the following matters forming the basis for our **Qualified Opinion**

**A. Non-Conduct of Asset Impairment Test (Ind AS 36 – Impairment of Assets)**

- As per Ind AS 36, an entity is required to test for impairment whenever there are indicators that an asset's carrying amount may not be recoverable.
- The Company has not performed an impairment test on its property, plant & equipment (PPE), investments, and other financial assets, despite:
- The Company's significant accumulated losses and negative net worth. Certain assets being non-operational or underutilized.
- In the absence of an independent fair valuation or impairment study, we are unable to determine whether the carrying amounts of assets are recoverable or require impairment adjustments.

**B. Investment in Unquoted Equities (Ind AS 109 – Financial Instruments)**

The parent Company had made investment in its subsidiary amounting to Rs.13,993.47 Lakhs since 2007 has been carry forward at cost, However, the current fair value of these investments has not been ascertained by the management, no valuation study has been conducted to assess potential impairment, Consequently, recoverability of this investment is uncertain.

We did not audit the financial statements of Digitech Systems Pvt Ltd, which reflects total assets of Rs. 17,430.88 Lakhs as of March 31, 2025 and a net loss after tax Nil. These financial statements have not been reviewed or audited by us and we have relied solely on management representations. Our opinion is qualified in respect of this matter.



## **Emphasis of Matter**

We draw attention to the implementation stages of the Resolution Plan as described in Notes of the Consolidated financial statements. The Parent Company's ability to continue as a going concern depends upon successful and timely discharge of the obligations under the Plan. Our opinion is not modified in respect of this matter.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Consolidated Financial statements*" section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

## **Management's Responsibilities for the Consolidated Financial Statements**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either



intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

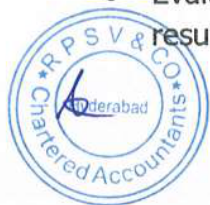
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion (through a separate report) on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results



represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The Statement includes the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For R P S V and Co.,**

Chartered Accountants

(Firm Registration No. 013151S)

*M. Murali Krishna*



**M. Murali Krishna**

Partner

Membership No.: 238030

UDIN: 25236036BMLDBP5574

Place: Hyderabad

Date: May 17, 2025

NEUEON TOWERS LIMITED

Regd. Office: Survey No. 321, Turkala Khanapur Village Hathnoora Mandal, Sangareddy District, Telangana-502296.

CIN : L40109TG2006PLC049743

Extract of Consolidated audited Financial Results for the Quarter and year ended March 31, 2025

(Rs.in Lakhs)

SI No.	Particulars	Quarter ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Revenue from operations	534.90	1.12	1.12	539.53	8.72
	b) Other income	17.07		36.00	17.07	144.00
	<b>Total Income</b>	<b>551.98</b>	<b>1.12</b>	<b>37.12</b>	<b>556.60</b>	<b>152.72</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	-			-	
	b) Purchase of Stock in - Trade	462.68			462.68	
	c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-			-	
	d) Employee benefits expenses	25.36			25.36	
	e) Finance cost	12.11			12.11	0.02
	f) Depreciation and amortisation expense	4,170.70	2,363.44	2,363.44	8,871.89	9,402.03
	g) Other expenses	185.83	34.02	38.73	258.24	120.43
	<b>Total expenses</b>	<b>4,856.68</b>	<b>2,397.46</b>	<b>2,402.17</b>	<b>9,630.28</b>	<b>9,522.48</b>
3	Profit before exceptional items & tax (1-2)	(4,304.71)	(2,396.34)	(2,365.06)	(9,073.68)	(9,369.77)
	Exceptional Items	-	-	-	-	-
4	<b>Profit/(Loss) before tax (5+6)</b>	<b>(4,304.71)</b>	<b>(2,396.34)</b>	<b>(2,365.06)</b>	<b>(9,073.68)</b>	<b>(9,369.77)</b>
5	<b>Tax expenses</b>					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	c) Excess Provision of Deffered Tax in earlier years written off	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
6	<b>Net Profit after tax (4-5)</b>	<b>(4,304.71)</b>	<b>(2,396.34)</b>	<b>(2,365.06)</b>	<b>(9,073.68)</b>	<b>(9,369.77)</b>
7	Other comprehensive income (net of taxes)	-	-	-	-	-
	<b>Total Comprehensive income as per Ind AS (6+7)</b>	<b>(4,304.71)</b>	<b>(2,396.34)</b>	<b>(2,365.06)</b>	<b>(9,073.68)</b>	<b>(9,369.77)</b>
8	<b>Total Comprehensive Income :</b>					
9	<b>Profit for the Period attributable to:</b>					
	(i) Equity holders of the Company	(4,304.71)	(2,396.34)	(2,365.06)	(9,073.68)	(9,369.77)
	(ii) Non Controlling Interests	-	-	-	-	-
10	<b>Total Comprehensive income /(Loss) for the year attributable to :</b>					
	(i) Equity holders of the Company	(4,304.71)	(2,396.34)	(2,365.06)	(9,073.68)	(9,369.77)
	(ii) Non Controlling Interests	-	-	-	-	-
11	<b>Paid-up equity share capital Face value Rs.1 each (Face Value Upto Nov-24-Rs.10/-)</b>	565.45	5,654.45	5,654.45	565.45	5,654.45
12	Other Equity				89,042.69	(1,50,449.83)
13	<b>Earnings per share (of Rs. 1 each) (before extraordinary items) ( not annualised)</b>					
	Basic	(7.61)	(4.24)	(4.18)	(16.05)	(16.57)
	Diluted	(7.61)	(4.24)	(4.18)	(16.05)	(16.57)



**Notes:**

- 1 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 Year ended 31st March, 2025.
- 2 The Company has subsidiary of Digitech Business Systems Limited.
- 3 The above results have been reviewed and recommended by the Directors of the Company at their meeting held on 17th May, 2025
- 4 The Statutory Auditors of the Company have carried out Audit of the Consolidated Financial Results for the year ended 31.03.2025 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the subsidiary accounts.
- 5 The above results will be placed on Website [www.neueon.in](http://www.neueon.in)

for Neueon Towers Limited

**SUDHEER RAYACHOTI**  
Managing Director  
(DIN :01914434)



Place: Hyderabad  
Date: 17.05.2025

NEUEON TOWERS LIMITED

Regd. Office: Survey No. 321, Turkala Khanapur Village Hathnoora Mandal, Sangareddy District, Telangana-502296.

CIN : L40109TG2006PLC049743

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2025

Particulars		As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property,Plant and Equipment	81,959.61	90,831.49
	(b) Capital Work-in-Progress	-	-
	(c) Other Intangible Assets	0.27	0.27
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Others	-	-
	(d) Deferred tax asset	-	-
	(e) Other non-current assets	-	-
		<b>81,959.88</b>	<b>90,831.76</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	496.98	496.98
	(b) Financial Assets		
	(i) Trade receivables	33,422.85	33,279.94
	(ii) Cash and cash equivalents	253.87	210.78
	(c) Other current assets	2,227.44	1,202.49
		<b>36,401.14</b>	<b>35,190.19</b>
	<b>TOTAL</b>	<b>1,18,361.02</b>	<b>1,26,021.95</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	565.45	5,781.29
	(b) Share Application Money	5,089.01	
	(c) Other Equity	89,042.69	(1,50,449.83)
		<b>94,697.15</b>	<b>(1,44,668.54)</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non- Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	-	14,628.04
	(b) Provisions	-	27.81
	(c) Deferred tax liabilities (Net)	15,915.90	15,915.90
	(c) Other Non-current liabilities	-	-
		<b>15,915.90</b>	<b>30,571.75</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,309.25	1,31,023.76
	(ii) Trade payables	1,488.96	960.96
	(iii) Other financial liabilities	521.16	1,02,015.52
	(b) Provisions	-	5,425.66
	(c) Other current liabilities	428.60	692.84
		<b>7,747.97</b>	<b>2,40,118.74</b>
	<b>Total Equity and Liabilities</b>	<b>1,18,361.02</b>	<b>1,26,021.95</b>



CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2025

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>A Cash flows from Operating activities</b>		
Net Profit / (Loss) Before Tax for the year	(9,073.68)	(9,369.77)
<b>Adjustments for</b>		
Depreciation	8,871.89	9,402.03
Finance Costs	12.11	0.02
Interest & other income	(7.07)	(8.72)
Profit on sale of Investment	-	-
Profit on sale of Vehicles	-	-
Provision for Gratuity & Leave Encashment	-	-
Provision for doubtful debts	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>(196.75)</b>	<b>23.56</b>
<b>Movements in Working Capital</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Inventories	-	(2,096.44)
Trade Receivables	(142.91)	-
Loans & Advances	-	-
Other Financial Assets	-	-
Other Assests	(1,024.95)	11.32
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade Payables	528.00	(11.48)
Provisions	(5,453.47)	(21.59)
Financial Laibilities	(1,16,122.40)	(14.66)
Other Liabilities	(264.24)	39.02
<b>Cash Generated from Operations</b>	<b>(1,22,676.72)</b>	<b>(2,070.27)</b>
Less: Taxes paid	-	-
<b>Cash from Operating Activities (A)</b>	<b>(1,22,676.72)</b>	<b>(2,070.27)</b>
<b>B Cash flows from Investing activities</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Sales of Investment	-	-
Foreign Exchange Translation adjustment (on Consolidation)	445.81	2,075.48
Interest Received	7.07	8.72
<b>Cash from Investment Activities (B)</b>	<b>452.88</b>	<b>2,084.20</b>
<b>C Cash flows from Financing activities</b>		
Extengished of Preference Shares	(126.83)	
Capital reserve	2,43,031.37	
Proceeds from Share Application Money	5,089.01	
Proceeds from Borrowings	(1,25,714.51)	-
Interest & Financial Charges Paid	(12.11)	(0.02)
<b>Net Cash from financing activities (C)</b>	<b>1,22,266.93</b>	<b>(0.02)</b>
<b>Net Increase in cash and cash equivalent (A+B+C)</b>	<b>43.09</b>	<b>13.91</b>
Cash and Cash Equivalents at the beginning of the year	210.78	196.87
Cash and Cash Equivalent at the end of the year	253.87	210.78



Date: May 17th, 2025

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: Statement on Impact of Audit Qualifications.**

I, Sudheer Rayachoti, Managing Director of M/s. Neueon Towers Limited, having its Registered Office at Survey No. 321, Turkala Khanapur Village, Hatnur Mandal- 502296, Sanga Reddy District, Telangana, India, hereby declare that, the Statutory Auditors of the Company, M/s RPSV & Co., (FRN: 0013151S) have issued an Audit Report with modified opinion on the Audited Financial Results and Statements (Standalone & Consolidated- Separately) of the Company for the quarter and year ended March 31, 2025.

We would like to draw your kind attention that the Company 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. Prior to Hon'ble NCLT order dated 23<sup>rd</sup> Oct 2024, results were submitted along with the reports on May 27, 2024 by the Resolution Professional.

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 23<sup>rd</sup> 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 has been reconstituted to manage affairs of the company w.e.f. 06th Nov 2024. The new Board of directors has discussed with statutory auditor and prepared statement of impact on qualifications. We are enclosing Statement on Impact of Audit Qualifications for your kind reference. Request you to take this on record.

Thanking you,  
Yours sincerely,

**For Neueon Towers Limited**

**Sudheer Rayachoti**  
Managing Director  
DIN: 01914434



## 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

<b>Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along - with Annual Audited Financial Results - (Standalone)</b>				
<b>Statement on Impact of Audit Qualifications for the Financial Year ended 31 March, 2025</b>				
<b>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications) (In lacs)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications) (In lacs)</b>
	1.	Turnover / Total income	556.62	556.62
	2.	Total Expenditure	9,630.28	9,630.28
	3.	Net Profit/(Loss)	(9,073.68)	(9,073.68)
	4.	Earnings Per Share	(16.05)	(16.05)
	5.	Total Assets	1,14,923.59	1,14,923.59
	6.	Total Liabilities	1,14,923.59	1,14,923.59
	7.	Net Worth	91,335.16	91,335.16
	8.	Any other financial item(s) (as felt appropriate by the management)		
<b>II.</b>	<b>Audit Qualification (each audit qualification separately):</b>			
<b>1</b>	<b>a. Details of Audit Qualification:</b>		<b>1. Non-conduct of Impairment Testing (Ind AS 36):</b> The Company has not conducted an impairment assessment of its Property, Plant and Equipment (PPE), investments, and other financial assets despite the existence of impairment indicators, such as: •Continued accumulated losses and a negative net worth position; •Underutilized or non-operational assets. In the absence of an independent valuation or impairment testing, we are unable to ascertain whether the carrying values of these assets are appropriate or require adjustments.	
	<b>b. Type of Audit Qualification :</b>		Qualified Opinion	
	<b>c. Frequency of qualification:</b>		Appeared First Time	
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>		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 Resolution Applicant has then formed an SPV namely "PRECA Structures Private Limited" for implementation of the approved resolution plan.	
	<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>		The new Board of Directors has been reconstituted to manage affairs of the company w.e.f. 06th Nov 2024 which is confident run the business of the Company successfully in the coming years for the benefit of all the stakeholders of the Company.	
	<b>(i) Management's estimation on the impact of audit qualification:</b>		The new Board of Directors has been reconstituted to manage affairs of the company w.e.f. 06th Nov 2024 which is confident run the business of the Company successfully in the coming years for the benefit of all the stakeholders of the Company.	
	<b>(ii) If management is unable to estimate the impact, reasons for the same:</b>			

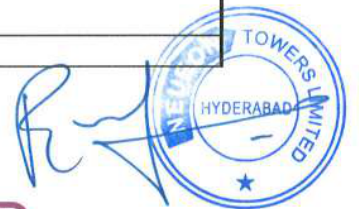


## NEUEON TOWERS LIMITED

**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






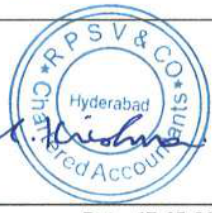
	(iii) Auditors' Comments on (i) above:	The new board has formed w.e.f from 6th nov 2023 , "We draw your attention to the financial statements, which describes the reconstitution of the Board of Directors effective 6th November 2024. The new board has presented plans to address the company's financial and operational challenges, and management has revised its assessment of the going concern assumption accordingly. Our opinion is not modified in respect of this above matter."
	(iii) Auditors' Comments on (ii) above:	
2	a. Details of Audit Qualification:	<b>2. Implementation Status of Resolution Plan</b> As of the balance sheet date: •The Company has executed 50% of the settlement obligations to financial and operational creditors under the approved Resolution Plan. •The continued solvency and operational stability of the Company depend on the timely execution of the remaining obligations and implementation measures as laid down in the Resolution Plan approved by the Hon'ble NCLT, Hyderabad bench order dated on October 23, 2024.
	b. Type of Audit Qualification :	Qualified Opinion
	c. Frequency of qualification:	Appeared First Time
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	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 Resolution Applicant has then formed an SPV namely "PRECA Structures Private Limited" for implementation of the approved resolution plan.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	The new Board of Directors has been reconstituted to manage affairs of the company w.e.f. 06th Nov 2024 which is confident run the business of the Company successfully in the coming years for the benefit of all the stakeholders of the Company.
	(i) Management's estimation on the impact of audit qualification:	The new Board of Directors has been reconstituted to manage affairs of the company w.e.f. 06th Nov 2024 which is confident run the business of the Company successfully in the coming years for the benefit of all the stakeholders of the Company.
	(ii) If management is unable to estimate the impact,	
	(iii) Auditors' Comments on (i) above:	The new board has formed w.e.f from 6th nov 2023 , "We draw your attention to the financial statements, which describes the reconstitution of the Board of Directors effective 6th November 2024. The new board has presented plans to address the company's financial and operational challenges, and management has revised its assessment of the going concern assumption accordingly. Our opinion is not modified in respect of this above matters"
	(iii) Auditors' Comments on (ii) above:	



## NEUEON TOWERS LIMITED


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

III.	SUDHEER RAYACHOTI, Managing Director DIN. 01914434	 
	NAVEEN BABU VEMULAPALLI Chief Financial Officer	
	PURUSOTHAMA REDDY MARRIKUNTA Audit Committee Chairman	
	For RPSV & CO., Chartered Accountants (FRN: 00131515) M Murali Krishna (Partner) M.No. 238030	 
	Place: Hyderabad	Date: 17-05-2025

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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along - with Annual Audited Financial Results - (Consolidated)				
Statement on Impact of Audit Qualifications for the Financial Year ended 31 March, 2025 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (In lacs)	Adjusted Figures (audited figures after adjusting for qualifications) (In lacs)
	1.	Turnover / Total income	556.62	556.62
	2.	Total Expenditure	9,630.28	9,630.28
	3.	Net Profit/(Loss)	(9,073.68)	(9,073.68)
	4.	Earnings Per Share	(16.05)	(16.05)
	5.	Total Assets	1,18,361.02	1,18,361.02
	6.	Total Liabilities	1,18,361.02	1,18,361.02
	7.	Net Worth	94,697.15	94,697.15
	8.	Any other financial item(s) (as felt appropriate by the management)		
<b>II. Audit Qualification (each audit qualification separately):</b>				
1	a.	<b>Details of Audit Qualification:</b>	<b>1. Non-Conduct of Asset Impairment Test (Ind AS 36 – Impairment of Assets)</b> •As per Ind AS 36, an entity is required to test for impairment whenever there are indicators that an asset's carrying amount may not be recoverable. •The Company has not performed an impairment test on its property, plant & equipment (PPE), investments, and other financial assets, despite: •The Company's significant accumulated losses and negative net worth. Certain assets being non-operational or underutilized. •In the absence of an independent fair valuation or impairment study, we are unable to determine whether the carrying amounts of assets are recoverable or require impairment adjustments.	
	b.	<b>Type of Audit Qualification :</b>	Qualified Opinion	
	c.	<b>Frequency of qualification:</b>	Appeared First Time	
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>	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 Resolution Applicant has then formed an SPV namely "PRECA Structures Private Limited" for implementation of the approved resolution plan.	
	e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>	The new Board of Directors has been reconstituted to manage affairs of the company w.e.f. 06th Nov 2024 which is confident run the business of the Company successfully in the coming years for the benefit of all the stakeholders of the Company.	
	(i)	<b>Management's estimation on the impact of audit qualification:</b>	The new Board of Directors has been reconstituted to manage affairs of the company w.e.f. 06th Nov 2024 which is confident run the business of the Company successfully in the coming years for the benefit of all the stakeholders of the Company.	
	(ii)	<b>If management is unable to estimate the impact,</b>		

## NEUEON TOWERS LIMITED



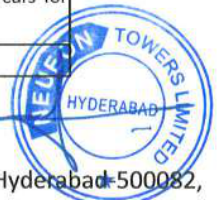
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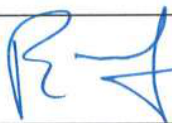





(iii) Auditors' Comments on (i) above:	The new board has formed w.e.f from 6th nov 2023 , "We draw your attention to the financial statements, which describes the reconstitution of the Board of Directors effective 6th November 2024. The new board has presented plans to address the company's financial and operational challenges, and management has revised its assessment of the going concern assumption accordingly. Our opinion is not modified in respect of above matter."
(iii) Auditors' Comments on (ii) above:	
2 a. Details of Audit Qualification:	<p><b>2. Investment in Unquoted Equities (Ind AS 109 – Financial Instruments)</b></p> <p>The parent Company had made investment in its subsidiary amounting to Rs.13,993.47 Lakhs since 2007 has been carry forward at cost, However, the current fair value of these investments has not been ascertained by the management, no valuation study has been conducted to assess potential impairment, Consequently, recoverability of this investment is uncertain.</p> <p>We did not audit the financial statements of Digitech Systems Pvt Ltd, which reflects total assets of Rs. 17,430.88 Lakhs as of March 31, 2025 and a net loss after tax Nil. These financial statements have not been reviewed or audited by us and we have relied solely on management representations. Our opinion is qualified in respect of this matter.</p> <p>As of the balance sheet date:</p> <ul style="list-style-type: none"> <li>•The Company has executed 50% of the settlement obligations to financial and operational creditors under the approved Resolution Plan.</li> <li>•The continued solvency and operational stability of the Company depend on the timely execution of the remaining obligations and implementation measures as laid down in the Resolution Plan approved by the Hon'ble NCLT, Hyderabad bench order dated on October 23, 2024.</li> </ul> <p>While this does not constitute a material misstatement, it is significant to users of the financial statements.</p>
b. Type of Audit Qualification :	Qualified Opinion
c. Frequency of qualification:	1. Repetitive since financial year 2021-22.
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	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 Resolution Applicant has then formed an SPV namely "PRECA Structures Private Limited" for implementation of the approved resolution plan.
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	The new Board of Directors has been reconstituted to manage affairs of the company w.e.f. 06th Nov 2024 which is confident run the business of the Company successfully in the coming years for the benefit of all the stakeholders of the Company.
(i) Management's estimation on the impact of audit qualification:	The new Board of Directors has been reconstituted to manage affairs of the company w.e.f. 06th Nov 2024 which is confident run the business of the Company successfully in the coming years for the benefit of all the stakeholders of the Company.
(ii) If management is unable to estimate the impact	

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	(iii) Auditors' Comments on (i) above:	The new board has formed w.e.f from 6th nov 2023 , "We draw your attention to the financial statements, which describes the reconstitution of the Board of Directors effective 6th November 2024. The new board has presented plans to address the company's financial and operational challenges, and management has revised its assessment of the going concern assumption accordingly. Our opinion is not modified in respect of above two matter."
	(iii) Auditors' Comments on (ii) above:	
III.	<b>Signatories:</b> <b>SUDHEER RAYACHOTI</b> Managing Director DIN. 01914434  <b>NAVEEN BABU VEMULAPALLI</b> Chief Financial Officer  <b>PURUSOTHAMA REDDY MARRIKUNTA</b> Audit Committee Chairman  For RPSV & CO., Chartered Accountants (FRN: 00131515)  Place: Hyderabad	          M. Murali Krishna Partner, N.No - 238030  Date: 17-05-2025

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