



# NEUEON TOWERS LIMITED

Date: December 02, 2024

To

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

**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 code: **532887**

Scrip symbol: **NTL**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on Monday, December 02, 2024**

Pursuant to the provisions of Regulation 30 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, we wish to inform you that the Board Meeting of the Company held on Monday, December 02, 2024, considered and approved, inter-alia, the following business items:

1. Appointment of Mr. Vijayendra Santharam Seranyan Pasumarthi (DIN: 07536846) as Additional Director (Whole-time Director) of the Company with immediate effect subject to approval of the shareholders within prescribed time period.
2. Appointment of Mr. Purusothama Reddy Marrikunta (DIN: 08466889) holding ID Registration No. IDDB-DI-202411-067145 as Additional Director (Independent Category) of the Company with immediate effect subject to approval of the shareholders within prescribed time period.
3. Appointment of Mr. Sudheer Rayachoti (DIN: 01914434), Managing Director of the Company as Chairman of the Company with immediate effect.
4. Took note of the newly constituted Board of Directors whose composition is in compliance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The newly constituted Board comprised of the following:

Sl No	Name of the Director	DIN	Designation	Category
1	Mr. Sudheer Rayachoti	01914434	Chairman & Managing Director	Promoter Group
2	Mr. Vijayendra Santharam Seranyan Pasumarthi	07536846	Additional Director (Whole-time Director)	Professional

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3	Mr. Muneyya Neelapala	00034504	Additional Director (Independent)	Independent
4	Mrs. Anupama Govardhanagiri	02328744	Additional Director (Independent)	Independent
5	Mr. Purusothama Reddy Marrikunta	08466889	Additional Director (Independent)	Independent

- Reviewed and took note of the approved Resolution Plan for the Company by the Hon'ble NCLT, Hyderabad bench vide its Order dated October 23, 2024 and authorized the Managing Director and/or Company Secretary of the Company severally to do all the required compliance for successful implementation of the Resolution Plan.
- Approved the constitution of the required committees of the Board under various provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 and further approved the terms of reference of the said committees. Composition of the Committees are as follows:

#### Audit Committee Composition w.e.f. December 02, 2024

SI No	Name of the Member of the Audit Committee	Designation	Category
1	Mr. Purusothama Reddy Marrikunta	Chairman	Independent
2	Mr. Muneyya Neelapala	Member	Independent
3	Mr. Sudheer Rayachoti	Member	Managing Director (Promoter Group)
4	Mrs. Anupama Govardhanagiri	Member	Independent

#### Nomination and Remuneration Committee Composition w.e.f. December 02, 2024

SI No	Name of the Member of the Audit Committee	Designation	Category
1	Mrs. Anupama Govardhanagiri	Chairperson	Independent (Non-executive)
2	Mr. Muneyya Neelapala	Member	Independent (Non-executive)
3	Mr. Purusothama Reddy Marrikunta	Member	Independent (Non-executive)

#### Stakeholders Relationship Committee Composition w.e.f. December 02, 2024

SI No	Name of the Member of the Audit Committee	Designation	Category
1	Mr. Purusothama Reddy Marrikunta	Chairman	Independent
2	Mr. Muneyya Neelapala	Member	Independent
3	Mr. Sudheer Rayachoti	Member	Managing Director (Promoter Group)

- Appointment of Mr. Subrat Sahoo (ACS M. No. A58193) as Company Secretary, Compliance Officer and General Manager (Legal) of the Company with immediate effect.

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8. Appointment of Mr. Vemulapalli Naveen Babu as Chief Financial Officer of the Company with immediate effect.
9. Approved the draft Board's Report together with annexures for the FY 2023-24.
10. Approved the Notice of the 17<sup>th</sup> Annual General Meeting of the Company and fixed the date: December 31, 2024, time: 11.30 a.m. and authorized the Managing Director and/or Company Secretary of the Company severally to do all the required compliance including alterations if any, in convening the said AGM.
11. Appointment of Mr. Y Ravi Prasada Reddy, proprietor of RPR & Associates, Practicing Company Secretaries as scrutinizer for the 17<sup>th</sup> Annual General Meeting of the Company.

Details with respect to the above-mentioned appointments as required under Regulation 30 - Part A of Para A of Schedule-III of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 are provided in the Annexure to this letter.

The said Board Meeting of the Company commenced at 11.00 a.m. and concluded at 03.00 p.m.

This is for the information of all the stakeholders of the Company.

Thanking you,

Yours sincerely,

**For Neueon Towers Limited**

**Sudheer Rayachoti**

Managing Director

DIN: 01914434

Encl: A/a.

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## Annexure

Details with respect to the above-mentioned appointments as required under Regulation 30 - Part A of Para A of Schedule-III of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 are provided below:

S No	Particulars	Description
1	Reason for change - appointment	Appointment of Mr. Vijayendra Santharam Seranyan Pasumarthi (DIN: 07536846) as Additional Director (Whole-time Director) of the Company with immediate effect subject to approval of the shareholders within prescribed time period.
2	Date of appointment	w.e.f. December 02, 2024
3	Term of appointment	Three Years w.e.f. December 02, 2024
4	Brief profile (in case of appointment)	Mr. Vijayendra Santharam Seranyan Pasumarthi is a BE (Production Engineering) with 31 Years of Industrial Experience including Fabrication of Transmission Line Tower/ Telecom Tower Infrastructure Manufacturing Unit and Cross Country Pipe Line including Civil Constructions
5	Relationship with directors of the Company (in case of appointment)	Mr. Vijayendra Santharam Seranyan Pasumarthi is not related to any of the Directors of the Company
6	Number of shares held in the company	Nil
7	Names of the listed Companies in which the appointing director holds directorships, indicating the category of directorship & membership of board committees.	Nil
8	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/ 201819 dated 20th June, 2018 and NSE Circular - NSE/CML/2018/02 dated June 20, 2018.	Not debarred from holding the office of Director by virtue of any Order of the Securities and Exchange Board of India or any other authority.

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S No	Particulars	Description
1	Reason for change - appointment	Appointment of Mr. Purusothama Reddy Marrikunta (DIN: 08466889) as Additional Director (Independent Category) of the Company with immediate effect subject to approval of the shareholders within prescribed time period.
2	Date of appointment	w.e.f. December 02, 2024
3	Term of appointment	Five Years w.e.f. December 02, 2024
4	Brief profile (in case of appointment)	Practicing as an Advocate from December 2006 and a transformational and result oriented Legal professional with around 21 years of extensive experience in Civil, Taxation, Corporate Laws, Commercial Laws, Secretarial, Corporate Compliance and Legal matters. Exemplary experience in various laws Compliances. Colossal experience in Registration works, A persevering and skillful professional with an insatiable drive for success.
5	Relationship with directors of the Company (in case of appointment)	Mr. Purusothama Reddy Marrikunta is not related to any of the Directors of the Company
6	Number of shares held in the company	Nil
7	Names of the listed Companies in which the appointing director holds directorships, indicating the category of directorship & membership of board committees.	Nil
8	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 201819 dated 20th June, 2018 and NSE Circular - NSE/CML/2018/02 dated June 20, 2018.	Not debarred from holding the office of Director by virtue of any Order of the Securities and Exchange Board of India or any other authority.

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S No	Particulars	Description
1	Reason for change - appointment	Appointment of Mr. Sudheer Rayachoti (DIN: 01914434), Managing Director of the Company as Chairman of the Company with immediate effect.
2	Date of appointment	w.e.f. December 02, 2024
3	Term of appointment	NA
4	Brief profile (in case of appointment)	Mr. Sudheer Rayachoti is a Graduate with over a decade of experience in Industry. He has completed his bachelor's in Business Management from M.S. Ramaiah Institute of Management, Bangalore in the year 2001. Thereafter, he has obtained PGDBM from Toronto, Canada in 2004. Mr. Sudheer has been an advisor to various Sugar and Co-Generation plants in Karnataka and southern Maharashtra consulting on various subjects such as expansions or procurement of machinery and raw materials. Mr. Sudheer Rayachoti having passed the Insolvency examination, he has hands on experience in the conduct of IBC Code and its proceedings. He continues to advise several Resolution Professionals and Corporate Debtors on the IBC proceedings.
5	Relationship with directors of the Company (in case of appointment)	Mr. Sudheer Rayachoti (DIN: 01914434) is not related to any of the Directors of the Company
6	Number of shares held in the company	Nil
7	Names of the listed Companies in which the appointing director holds directorships, indicating the category of directorship & membership of board committees.	Nil
8	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 201819 dated 20th June, 2018 and NSE Circular - NSE/CML/2018/02 dated June 20, 2018.	Not debarred from holding the office of Director by virtue of any Order of the Securities and Exchange Board of India or any other authority.

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S No	Particulars	Description
1	Reason for change - appointment	Appointment of Mr. Subrat Sahoo (ACS M. No. A58193) as Company Secretary, Compliance Officer and General Manager (Legal) of the Company with immediate effect.
2	Date of appointment	w.e.f. December 02, 2024
3	Term of appointment	-Not Applicable-
4	Brief profile (in case of appointment)	Mr. Subrat Sahoo is Qualified Company Secretary with a LLB qualification. He is having over 5 years plus post qualifications experience (PQE) in diverse industries, like construction, infrastructure, manufacturing, and pharmaceuticals. His expertise lies in the fields of secretarial and legal affairs, where he had successfully managed compliances for group companies, both Indian and foreign subsidiaries. He is specializing in FEMA Compliances, drafting, and reviewing various agreements and contracts tailored to business requirements. Additionally, he had represented diverse companies in various courts and tribunals, coordinating with legal professionals as desirable. He also actively participates in restructuring planning during stakeholder meetings under Corporate Insolvency Resolution Plan (CIRP) as per the IBC Code.
5	Relationship with directors of the Company (in case of appointment)	Mr. Subrat Sahoo is not related to any of the Directors of the Company
6	Number of shares held in the company	Nil
7	Names of the listed Companies in which the appointing director holds directorships, indicating the category of directorship & membership of board committees.	NA
8	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 201819 dated 20th June, 2018 and NSE Circular - NSE/CML/2018/02 dated June 20, 2018.	NA

S No	Particulars	Description
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1	Reason for change - appointment	Appointment of Mr. Vemulapalli Naveen Babu as Chief Compliance Officer of the Company with immediate effect.
2	Date of appointment	w.e.f. December 02, 2024
3	Term of appointment	-Not Applicable-
4	Brief profile (in case of appointment)	Mr. Vemulapalli Naveen Babu having 25 years of experienced in accounting management, day to day accounting entries, reconciliation of account, VAT, Service tax, TDS, GST, cash management and cash register, finance related work such as availed bank loan, providing required documents for bank loans and so on. He is maintaining all sales department data in day-to-day basis and handling and maintain sales register as well. He has experienced in accounting, finance and administration works.
5	Relationship with directors of the Company (in case of appointment)	Mr. Vemulapalli Naveen Babu is not related to any of the Directors of the Company
6	Number of shares held in the company	Nil
7	Names of the listed Companies in which the appointing director holds directorships, indicating the category of directorship & membership of board committees.	NA
8	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 201819 dated 20th June, 2018 and NSE Circular - NSE/CML/2018/02 dated June 20, 2018.	NA

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