



INDEPENDENT AUDITOR'S REVIEW REPORT

(On the Quarterly Unaudited Standalone Financial Results 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

1. Introduction

We have reviewed the accompanying Statement of unaudited standalone financial results of **Neueon Towers Limited** ("the Company"), which has undergone **Corporate Insolvency Resolution Process (CIRP)**, for the quarter ended **June 30, 2025** ("the Statement"), being submitted by the Company pursuant to the requirements of **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended ("SEBI LODR Regulations").

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 - "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. Corporate Insolvency Resolution Process (CIRP) Background

The Company was under CIRP till October 23, 2024. The Hon'ble National Company Law Tribunal (NCLT) has approved the Resolution Plan submitted by a consortium led by M/s Preca Solutions India Private Limited ("Resolution Applicant") through its Order IA (IBC) (Plan) 17/2024 in CP(IBC) No. 679/7/HDB/2018 dated October 23, 2024. An SPV named Preca Structures Private Limited was formed for the implementation of the Resolution Plan. The newly reconstituted Board of Directors has been managing the Company since November 6, 2024.



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3. Auditor's Responsibility

We conducted our review of the Statement in accordance with the **Standard on Review Engagements (SRE) 2410 – “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”** issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with **Standards on Auditing** and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Basis for Qualified Conclusion

We draw attention to the following matters forming the basis for our qualified conclusion:

A. Non-Conclusion of Impairment Test (Ind AS 36 – Impairment of Assets):

The Company has not conducted impairment testing of its **Property, Plant & Equipment (PPE), investments, and other financial assets** as required by **Ind AS 36** despite indicators of impairment, such as significant accumulated losses, negative net worth, and non-operational or underutilized assets. In the absence of an independent fair valuation or impairment assessment, we are unable to determine whether adjustments to the carrying amounts of these assets are required.

5. Qualified Conclusion

Based on our review conducted as above, except for the effects of the matter described in paragraph **4A** above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI LODR Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis matter

We draw attention to the Statement which describes the status of implementation of the approved Resolution Plan. The third instalment towards financial creditors has been paid during the quarter under review, and the fourth instalment is due in August 2025. Successful and timely discharge of these obligations remains critical to the completion of the resolution process.



Our conclusion is not modified in respect of this matter; however, we emphasize that continued management oversight is required.

For RPSV & CO.,

Chartered Accountants

(Firm Registration No.013151S

Murali Krishna M
Partner
Membership No. 238030
UDIN: 25238030BMLD BT1637

Place: Hyderabad
Date: 15th July,2025



NEUEON TOWERS LIMITED

Regd. Office: Survey No. 321, Turkala Khanapur (V), Hathnoora (M), Sangareddy District-502296, Telangana

Statement of Standalone Un-Audited Financial Results for the Quarter ended June 30, 2025

(Rs.in Lakhs)

SI No.	Particulars	Quarter ended			Year ended (Audited)
		30-Jun-25 (Un Audited)	31-Mar-25 (Audited)	30-Jun-24 (Un Audited)	
		31-Mar-25 (Audited)			
1	Income				
	a) Revenue from operations	445.54	533.69	3.52	539.53
	b) Other income	1.10	7.07	-	17.07
	Total Income	446.64	540.76	3.52	556.61
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchase of Stock in - Trade	435.46	-	-	462.68
	c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-	-	-	-
	d) Employee benefits expenses	18.48	7.80		25.36
	e) Finance cost	0.66	0.93	0.01	12.11
	f) Depreciation and amortisation expense	2,159.79	1,807.26	2,337.75	8,871.89
	g) Other expenses	40.60	34.37	38.39	258.24
	Total expenses	2,654.99	1,850.36	2,376.15	9,630.28
3	Profit before exceptional items & tax (1-2)	(2,208.35)	(1,309.60)	(2,372.63)	(9,073.68)
	Exceptional Items	-	-		-
4	Profit/(Loss) before tax (5+6)	(2,208.35)	(1,309.60)	(2,372.63)	(9,073.68)
5	Tax expenses				
	a) Current Tax	-	-		-
	b) Deferred Tax	-	-		-
	c) Excess Provision of Deffered Tax in earlier years written off	-	-		-
	Total Tax Expenses	-	-		-
6	Net Profit after tax (4-5)	(2,208.35)	(1,309.60)	(2,372.63)	(9,073.68)
7	Other comprehensive income (net of taxes)	-	-		-
	Total Comprehensive income as per Ind AS (6+7)	(2,208.35)	(1,309.60)	(2,372.63)	(9,073.68)
8	Total Comprehensive Income :				
9	Profit for the Period attributable to:				
	(i) Equity holders of the Company	(2,208.35)	(1,309.60)	(2,372.63)	(9,073.68)
	(ii) Non Controlling Interests	-	-		-
10	Total Comprehensive income /(Loss) for the year attributable to :				
	(i) Equity holders of the Company	(2,208.35)	(1,309.60)	(2,372.63)	(9,073.68)
	(ii) Non Controlling Interests	-	-	-	-
11	Paid-up equity share capital Face value Rs.1 each (Face Value Upto Nov-24-Rs.10/-)	565.45	565.45	5,654.45	565.45
12	Other Equity	83,472.36			85,680.70
13	Earnings per share (of Rs. 1/- each) (before extraordinary items) (not annualised)				
	Basic	(3.91)	(2.32)	(4.20)	(16.05)
	Diluted	(3.91)	(2.32)	(4.20)	(16.05)



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(IBC) 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 15th July, 2025
- 6 The Company is principally engaged in single business segment and operates in one geographical segment as per on "Segment Reporting". Accordingly, the company has made no segment reporting
- 7 The above results will be placed on Website www.neueon.in

for Neueon Towers Limited



SUDHEER RAYACHOTI
Managing Director
(DIN :01914434)



Place: Hyderabad

Date: 15.07.2025



INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS 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 of

Neueon Towers Limited

Hyderabad

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results (the "Statement") of **Neueon Towers Limited** (the "Parent") and its subsidiary (together referred to as "the Group") for the quarter ended **30th June, 2025**, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement includes the Group's share of net profit/(loss) after tax for the said quarter.
2. This Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in **Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting"**, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. The Parent was under Corporate Insolvency Resolution Process (CIRP) until October 23, 2024. The Hon'ble National Company Law Tribunal (NCLT) approved the Resolution Plan submitted by a consortium led by M/s Preca Solutions India Private Limited (the "Resolution Applicant") through its order IA (IBC) (Plan) 17/2024 in CP(IBC) No. 679/7/HDB/2018 dated October 23, 2024 ("Approval Order"). The Resolution Applicant has formed a special purpose vehicle (SPV), Preca Structures Private Limited, for the implementation of the approved resolution plan. The resolution plan is binding on all stakeholders. The new Board of Directors assumed control of the Parent on November 6, 2024.
4. We conducted our review of the Statement in accordance with the **Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity,"** issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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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

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

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

Parent Company

- Neuron Towers Limited

Subsidiary Company

- Digitech Systems Private Limited

6. Basis for Qualified Conclusion:

A. Non-Conclusion of Impairment Testing (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 Parent has not performed an impairment assessment on its **Property, Plant & Equipment (PPE), investments, and other financial assets** despite:
 - Significant accumulated losses and negative net worth.
 - Certain assets being non-operational or underutilized.
- In the absence of an independent fair valuation or impairment assessment, we are unable to determine whether the carrying amounts of these assets are recoverable or whether impairment adjustments are required.

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

- The Parent holds an investment in its subsidiary amounting to **Rs. 13,993.47 Lakhs** since 2007, which continues to be carried at cost.
- No valuation exercise has been performed by the management to assess the current fair value or potential impairment of these investments. Consequently, the recoverability of this investment remains uncertain.

7. We did not review the financial results of the subsidiary, which reflects total assets of Rs. 16,983.11 Lakhs as of June, 2025 and a net loss after tax of Nil. These financial results are based solely on unaudited financial statements provided by the management, which have not been reviewed by us. Our conclusion, insofar as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on management's reports.

8. We take no responsibility for the accuracy or completeness of these subsidiary financial statements and express no separate opinion thereon.

9. Conclusion (Qualified)

Based on our review conducted as above, except for the possible effects of the matters described in Paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian



Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RPSV & CO.,
Chartered Accountants
Firm Registration No.: 013151S

M. Murali Krishna

(M. Murali Krishna)

Partner

Membership No.: 238030

UDIN: 25238030BMLDBU7047



Place: **Hyderabad**

Date: **15th July 2025**

NEUEON TOWERS LIMITED

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

Statement of Consolidated Un-Audited Financial Results for the Quarter ended June 30, 2025

SI No.	Particulars	Quarter ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Un Audited)	(Audited)	(Un Audited)	(Audited)
1	Income				
	a) Revenue from operations	445.54	534.90	3.52	539.53
	b) Other income	1.10	17.07	-	17.07
	Total Income	446.64	551.97	3.52	556.60
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchase of Stock in - Trade	435.46	462.68	-	462.68
	c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-	-	-	-
	d) Employee benefits expenses	18.48	25.36	-	25.36
	e) Finance cost	0.66	12.11	-	12.11
	f) Depreciation and amortisation expense	2,159.79	4,170.70	2,337.75	8,871.89
	g) Other expenses	40.60	185.83	38.39	258.24
	Total expenses	2,654.99	4,856.68	2,376.14	9,630.28
3	Profit before exceptional items & tax (1-2)	(2,208.35)	(4,304.71)	(2,372.63)	(9,073.68)
	Exceptional Items	-	-	-	-
4	Profit/(Loss) before tax (5+6)	(2,208.35)	(4,304.71)	(2,372.63)	(9,073.68)
5	Tax expenses				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
	c) Excess Provision of Deffered Tax in earlier years written off	-	-	-	-
	Total Tax Expenses	-	-	-	-
6	Net Profit after tax (4-5)	(2,208.35)	(4,304.71)	(2,372.63)	(9,073.68)
7	Other comprehensive income (net of taxes)	-	-	-	-
	Total Comprehensive income as per Ind AS (6+7)	(2,208.35)	(4,304.71)	(2,372.63)	(9,073.68)
8	Total Comprehensive Income :				
9	Profit for the Period attributable to:				
	(i) Equity holders of the Company	(2,208.35)	(4,304.71)	(2,372.63)	(9,073.68)
	(ii) Non Controlling Interests	-	-	-	-
10	Total Comprehensive income /(Loss) for the year attributable to :				
	(i) Equity holders of the Company	(2,208.35)	(4,304.71)	(2,372.63)	(9,073.68)
	(ii) Non Controlling Interests	-	-	-	-
11	Paid-up equity share capital Face value Rs.1 each (Face Value Upto Nov-24-Rs.10/-)	565.45	565.45	5,654.45	565.45
12	Other Equity				89,042.69
13	Earnings per share (of Rs. 1 each) (before extraordinary items) (not annualised)				
	Basic	(3.91)	(7.61)	(4.20)	(16.05)
	Diluted	(3.91)	(7.61)	(4.20)	(16.05)



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 15th July, 2025
- 4 The Company is principally engaged in single business segment and operates in one geographical segment as per "Segment Reporting". Accordingly, the company has made no segment reporting
- 5 The above results will be placed on Website www.neueon.in

for Neueon Towers Limited


SUDHEER RAYACHOTI
Managing Director
(DIN :01914434)

Place: Hyderabad
Date: 15.07.2025

