



## **NEUEON TOWERS LIMITED**

**Transcript of the  
18<sup>th</sup> Annual General Meeting**

**held on**

**Tuesday, August 19th, 2025, 11:30 A.M.**

**18th Annual General Meeting**  
**Held on Tuesday, August 19, 2025 at 11.30 A.M.**

S. No.	Name	Designation	Mode of Attending
<b>Directors</b>			
1.	Mr. Sudheer Rayachoti	Chairman & Managing Director	
2.	Mr. Purusothama Reddy Marrikunta	Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee	Physically present at the venue and participated through VC.
3	Mr. M Neelapala	Independent Director	Participated through VC.
4.	Mrs. G Anupama	Independent Director and Chairperson of Nomination and Remuneration Committee	
<b>In attendance</b>			
5.	Mr. V Naveen Babu	Chief Financial officer	Physically present at the venue and participated through VC.
6.	Mr. Subrat Sahoo	Company Secretary	
<b>Auditors and Scrutinizer</b>			
7	Mr. M Murali Krishna	Partner of R P S V & Co., Statutory Auditors	Physically present at the venue and participated through VC.
8.	Mr. Ravi Prasada Reddy	Scrutinizer and Practicing Company Secretary	

**AGM: -**

S. No.	Speaker	Speech
1.	Mr. Subrat Sahoo (Company Secretary)	<p><b>Good morning respected Chairman, members of the Board of Directors, esteemed invitees, and valued shareholders.</b></p> <p>I trust that you and your families are safe, healthy, and in good spirits.</p> <p>I am Subrat Sahoo, Company Secretary, Compliance Officer, and General Manager – Legal of your Company. It is my privilege to extend a warm welcome to each one of you to</p>

the 18th Annual General Meeting of your Company, being held in compliance with the provisions of the Companies Act, 2013, as well as the applicable circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

Now, I would like to introduce participants of this meeting:

- ✓ Mr. Sudheer Rayachoti, Managing Director of the Company, has been elected as the Chairman of this meeting. With the consent of all the Board members and in accordance with Article No. 89 of the Articles of Association of your Company, he shall now preside over and conduct the proceedings of this Annual General Meeting.
- ✓ Mr. M Purusothama Reddy, Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee.
- ✓ Mr. N Muneyya, Independent Director of the company has joined the meeting through video conference from his remote location at Hyderabad
- ✓ Mrs. G Anupama, Independent Director and Chairperson of Nomination and Remuneration Committee has joined the meeting through video conference from her remote location at Hyderabad.
- ✓ Mr. V Naveen Babu, Chief Financial Officer of the Company.
- ✓ CA. M Murali Krishna (Partner of RPSV & CO., Chartered Accountants), who has signed the Statutory Auditors report and Annual Accounts.
- ✓ CS. Ravi Prasada Reddy, Scrutinizer and Practicing Company Secretary, physically present here in venue.

Before we formally commence the proceedings of this 18th Annual General Meeting, I would like to briefly share a few important points regarding participation in today's meeting.

		<p>I would like to update that:</p> <ul style="list-style-type: none"> <li>❖ Shareholders have been provided with the facility to join the meeting through video conference. Your Company has appointed NSDL, to provide the facility of e-voting and for participating in this AGM.</li> <li>❖ The access to join this meeting is provided 30 minutes prior to the scheduled time and will be kept open throughout the meeting.</li> <li>❖ Members who have not yet casted their votes through remote e-voting and are now participating in this meeting, have an opportunity to cast their votes during the meeting through e-voting system provided by NSDL.</li> <li>❖ Register of Directors and KMP/Details of Related Party Transactions and various other statutory documents have been made available electronically for inspection, for members during this AGM.</li> <li>❖ Notice of this AGM along with the Annual Report for the year 2024-25 have been uploaded on the website of the Company, and Stock Exchanges.</li> <li>❖ The Registered Office of your Company situated at Sangareddy District, shall be deemed venue for this AGM to transact the businesses as mentioned in the AGM notice.</li> <li>❖ As the AGM is being conducted through video conference, the facility for appointment of proxies by members is not applicable. Hence, no proxy register for inspection has been made available.</li> <li>❖ To avoid any background noise and to ensure smooth conduct of the meeting, all the Members who have joined this meeting will be placed on mute mode by the host.</li> </ul>
--	--	---

	<ul style="list-style-type: none"> <li>❖ Your Company has received requests from few members to register them as a speaker at this meeting. Accordingly, once the question and answers session start, we will request moderator to announce the names of the shareholders who have registered as “speaker shareholder”.</li> <li>❖ The speaker on his turn will be unmuted by the moderator.</li> <li>❖ The speaker shareholders are advised to put video on, while speaking. If speaker shareholders fail to speak using video mode, he may speak using audio mode with ear phones on.</li> <li>❖ If there is any connectivity problem at speaker’s end, we would ask other speaker to join.</li> <li>❖ We would like to request shareholders to kindly restrict their time for speaking to a maximum of 3 minutes.</li> <li>❖ During the proceedings of AGM, if a member faces any issue, he or she may contact the help line number mentioned in the notice of the AGM.</li> <li>❖ Participation of members through video conference is being recorded as a statutory requirement.</li> </ul> <p>Further, we have circulated our Annual Report for the year 2024-25 to all the Shareholders through email on 23rd July, 2025 and it is also available on the website of the Company and on the stock exchanges of NSE and BSE.</p> <p>Additionally, I would also like to inform that physical copies of the Annual Report have already been dispatched to all those shareholders who have specifically requested for it. Hopefully, the physical Annual Report has been delivered.</p> <p>I request all the shareholders to kindly update their respective KYC details with their depositaries.</p>
--	--

		<p>Further, we have received few questionnaires &amp; suggestions from the shareholders, which will be duly addressed in due course.</p> <p>Now I request Mr. Sudheer Rayachoti, Chairman and Managing Director of the Company, to officially commence the proceedings of the meeting.</p>
2.	Mr. Sudheer Rayachoti (Chairman)	<p>Good morning,</p> <p>We extend a warm welcome to all stakeholders attending the 18th Annual General Meeting of the Company. Your ongoing support and presence on this significant occasion are truly appreciated.</p> <p>My name is Sudheer Rayachoti, Managing Director of the Company, and I will serve as Chairman for today's meeting. The Scrutiniser has confirmed that the requisite quorum is present, enabling us to formally commence proceedings.</p> <p>As many of you are aware, the Company recently underwent the Corporate Insolvency Resolution Process. The financial year 2025 presented valuable learning opportunities alongside considerable challenges. Global industries encountered various obstacles due to complex legal frameworks, geopolitical uncertainties, market volatility, and persistent supply chain disruptions. Despite these circumstances, the Company successfully concluded the Insolvency Resolution Process and is currently finalising implementation of the approved resolution plan.</p> <p>We wish to express our sincere gratitude to PRECA Structures Private Limited, our new Promoter, for their instrumental contributions in redefining the Company's strategic direction and supporting our restructuring initiatives.</p> <p>Looking ahead, the Company is engaged in due diligence regarding a business operating in both conventional and non-conventional power generation and transmission, as well as construction services—spanning civil and defence infrastructure such as buildings, highways, marine works, and bridges. Our future strategy remains focused on enhancing agility, operational excellence, and stakeholder value. We are committed to expanding our operations across high-potential</p>

		<p>sectors including solar energy infrastructure, data centres, advertising and media services, blockchain technology, advanced air mobility, and other emerging fields.</p> <p>We sincerely thank our valued customers, business associates, bankers, vendors, government agencies, and shareholders for their steadfast support. Together, we will continue to address future challenges and opportunities, guiding the Company towards sustainable growth and enduring value creation.</p> <p>I now turn the proceedings over to the Company Secretary. Thank you.</p>
3.	Mr. Subrat Sahoo (Company Secretary)	<p>Thank you, Chairman Sir.</p> <p>Now, we will take Notice, Directors' Report and Statutory Auditors Report as Read –</p> <p>I would like to update that the notice of the 18th AGM along with the Audited Financial Statements, Reports of the Board, Statutory Auditors and Secretarial Auditors were circulated through email to all the shareholders as per the MCA and SEBI guidelines.</p> <p>The Statutory Auditors and the Secretarial Auditors have expressed their Qualified Opinion in respect of audit reports for the year 2024-25. There were observations on financial statements and matters which have any material bearing on the functioning of the Company. Management has responded to all qualifications, observations or adverse comments in their board's report.</p> <p>The statutory auditors report on standalone and consolidated financial statements along with standalone and consolidated financials are available on page number 110 to 169 respectively of the Annual Report.</p> <p>The Secretarial Audit Report is enclosed as Annexure IV to the Boards report on page number 68 of the Annual Report</p> <p>Coming back to the AGM notice.</p>

	<p>We have 3 (three) ordinary business which needs to be passed by ordinary resolutions -</p> <ol style="list-style-type: none"> <li>1. Approval of Standalone and Consolidated Financial Statements for the year 2024-25 along with Report of Board and Auditors,</li> <li>2. To appoint a director in place of Mr. Sudheer Rayachoti (DIN: 01914434) who retires by rotation and being eligible, offers himself, for re-appointment</li> <li>3. To appoint M/s. ASKM &amp; Co., Chartered Accountants as Statutory Auditors of the company to fill casual vacancy.</li> </ol> <p>And further 12 (twelve) Special business where, Item no. 4, 5 and 6 needs to be passed by ordinary resolutions and item no. 7 to 15 needs to be passed by Special resolutions</p> <ol style="list-style-type: none"> <li>4. To approve the appointment of Secretarial Auditors of the Company.</li> <li>5. Authorization to the Board to enter into related party transactions as per applicable law.</li> <li>6. To enter Material Related Party Transactions of the company for the years 2025-26 and 2026-27.</li> <li>7. To Appoint Ms. Surabhi Verma (DIN: 09725877) As Independent Director</li> <li>8. Approval to advance any loan/give guarantee/provide security under Section 185 of the Companies Act, 2013</li> <li>9. To Authorize the Board of Directors or a committee thereof of the company, to sell or otherwise dispose of the whole of the undertaking of the company situated at Survey No. 321, Turkala Khanapur Village, Hathnoora Mandal, Sangareddy District-502296, Telangana</li> <li>10. To Authorize the Board of Directors or a committee thereof of the company, to sell or otherwise dispose of the whole of the undertaking of the company situated at Plot No.159 B&amp;C, Survey No.172/A, Ida Bollaram, Jinnaram Mandal, Sangareddy District-502335, Telangana.</li> <li>11. To Authorize the Board of Directors or a committee thereof of the company, to sell or otherwise dispose of the whole of the undertaking of the company situated at Plot No. 128/A, Survey No. 172/B, Ida Bollaram, Jinnaram Mandal, Sangareddy District-502335, Telangana.</li> </ol>
--	--

	<p>12. Change of name of the company and consequential amendment to Memorandum of Association and Articles of Association of the company</p> <p>13. Change in Object Clause of Memorandum of Association of the company.</p> <p>14. Adoption Of Memorandum of Association as Per provisions of Companies Act, 2013</p> <p>15. Adoption of new set of Articles of Association as per provisions of Companies Act, 2013 in place of the existing Article of Association of the company</p> <p>The text of the resolutions along with explanatory statements is provided in the notice circulated to the Members.</p> <p>With the permission of the Chairman and all the members I hereby take the notice of the AGM, Directors Report and Statutory Auditors Report, along with all annexures, as <b>READ</b>.</p> <p>Further, I would quickly brief about E-voting during the AGM.</p> <p>Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars, the Company has provided the facility to members to exercise their right to vote by electronic means through remote e-voting and voting during the AGM through NSDL.</p> <p>Remote E- Voting facility was provided from 16th Aug 2025 (9 am IST) to 18th Aug 2025 (5 pm IST).</p> <p>If the shareholder has not voted through remote e-voting, please note that the e-Voting during the AGM is available for voting on NSDL e-Voting web page.</p> <p>I would also like to inform that the Company has appointed Mr. Ravi Prasada Reddy, Practicing Company Secretary to act as the Scrutinizer, to scrutinize the e-voting process and voting during the AGM. The results of the remote e-voting and voting during the AGM, shall be submitted by the Scrutinizer within 2 working days of the conclusion of the AGM.</p>
--	---

	<p>The results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of results and shall be submitted to stock exchange.</p> <p>Now, the Members who have registered as speakers and desire to ask any follow up questions may do so.</p> <p>Please note that the questionaries' received by the Company has already been addressed by Chairman Sir, hence in the interest of time, kindly refrain from repeating the questions.</p> <p>Also, members are requested to keep their questions brief and specific. The moderator will facilitate the questions. Answers to all the questions will be provided towards the end.</p> <p>I hereby request the moderator to announce the name and unmute the speaker shareholder.</p> <p>Over to NSDL team.</p>
--	--

**Thereafter, the moderator unmuted the speakers registered with to company to share their views. Query was responded by the Panellist to the satisfaction of the members.**

4.	Mr. Subrat Sahoo (Company Secretary)	<p>Thank You Chairman Sir,</p> <p>The shareholders who have not cast their votes through remote e-voting can vote now.</p> <p>Now would like to thanks, all the members and auditors for sparing your valuable time and attending this 18<sup>th</sup> Annual General meeting and approving all resolution as proposed.</p> <p>We look forward to your continued support and encouragements in taking the company to greater and newer heights in the future</p> <p>I request the Chairman Sir to propose the vote of thanks and conclude meeting.</p>
----	---	--

5.	Mr. Sudheer Rayachoti (Chairman)	<p>I think we have answered all the questions that were asked if anything else is left, please get in touch with our Company Secretary over email and he will be very happy to give any explanation or answers.</p> <p>Further, I hereby authorise Company Secretary to receive and declare the voting result of the AGM. Now with the permission of members, we would like to conclude this meeting. I once again take this opportunity to thank all my colleagues on the Board &amp; shareholders for attending this meeting. Thank You</p>
----	-------------------------------------	---