



IAS-ANZ



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Date: 12.11.2021

To

The Department of Corporate Services – CRD,
BSE Limited,
P.J.Towers, Dalal Street,
MUMBAI – 400 001.
Scrip Code: 532887

National Stock Exchange of India Ltd,
5th Floor, Exchange Plaza,
Bandra (E),
MUMBAI – 400 051
Scrip Symbol: NTL

Dear Sir/Madam,

Sub: Outcome of the Meeting - Reg.

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Resolution Professional and Board of Directors of the Company at their meeting held on 12th November, 2021, have considered and approved the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30th September, 2021 alongwith the Limited Review Report.

Please find enclosed the following:

1. Un-Audited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended on 30th September, 2021.
2. Limited Review Report issued by Statutory Auditor.



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Extract of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021

(Rs.in Lakhs)

Sl No.	Particulars	Quarter ended			Halfyear ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income						
	a) Revenue from operations						
	Sales/Income from operations						
	Other operating income	0.92	2.37	1.04	3.29	5.24	6.40
	Total Income from operations (net)	0.92	2.37	1.04	3.29	5.24	6.40
2	b) Other income	-	-	-	-	-	4.06
3	Total Income	0.92	2.37	1.04	3.29	5.24	10.45
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of Stock in - Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-	-	-	-	-	-
	d) Employee benefits expenses	13.79	14.94	17.58	28.72	35.13	76.10
	e) Finance cost	0.00	0.00	-	0.00	0.03	0.19
	f) Depreciation and amortisation expense	2,364.12	2,338.43	2,364.10	4,702.55	4,702.50	9,379.44
	g) Other expenses	27.33	22.58	53.94	49.91	97.95	172.36
	Total expenses	2,405.24	2,375.94	2,435.62	4,781.18	4,835.62	9,628.08
5	Profit before exceptional items & tax (3-4)	(2,404.32)	(2,373.57)	(2,434.57)	(4,777.89)	(4,830.38)	(9,617.63)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(2,404.32)	(2,373.57)	(2,434.57)	(4,777.89)	(4,830.38)	(9,617.63)
8	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	58.78	-	115.40	174.15
	c) Excess Provision of Deferred Tax in earlier years written off	-	-	-	-	-	(3,330.92)
	Total Tax Expenses	-	-	58.78	-	115.40	(3,156.77)
9	Net Profit after tax (7-8)	(2,404.32)	(2,373.57)	(2,493.35)	(4,777.89)	(4,945.78)	(6,460.86)
10	Minority Interest	-	-	-	-	-	-
11	Other comprehensive income (net of taxes)	-	-	-	-	-	-
12	Total Comprehensive Income as per Ind AS (9+11)	(2,404.32)	(2,373.57)	(2,493.35)	(4,777.89)	(4,945.78)	(6,460.86)
13	Total Profit/(Loss) for the year attributable to :						
	-- Owners of the Company	(2,404.32)	(2,373.57)	(2,493.35)	(4,777.89)	(4,945.78)	(6,460.86)
	-- Non controlling Interests	-	-	-	-	-	-
14	Other Comprehensive Income/(Loss)						
	-- Owners of the Company	-	-	-	-	-	-
	-- Non controlling Interests	-	-	-	-	-	-
15	Total Comprehensive Income/(Loss) for the year attributable to :						
	-- Owners of the Company	(2,404.32)	(2,373.57)	(2,493.35)	(4,777.89)	(4,945.78)	(6,460.86)
	-- Non controlling Interests	-	-	-	-	-	-
16	Paid-up equity share capital (Face value Rs.10 each)	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45
17	Other Equity excluding Revaluation Reserves						(1,25,193.79)
18	Earnings per share (of Rs. 10 each) (before extraordinary items) (not annualised)						
	Basic	(4.25)	(4.20)	(4.41)	(8.45)	(8.75)	(11.43)
	Diluted	(4.25)	(4.20)	(4.41)	(8.45)	(8.75)	(11.43)



[Signature]

CIN: L40109TG2006PLC049743

Regd. Office:

Survey No.321,

Turkala Khanapur(V),

Hatnur (M), Medak Dist. - 502 201.

Telangana, India.

T + 91-08458-288964/965,

www.neueontowers.com

Corp.&Admin. Office:

Plot No.5/A, Vengalrao Nagar,

Hyderabad - 500038,

Telangana, India.

T +91-40-23815530/31/32

F +91-40-23815534.

Neueon Towers Limited

Statement of Standalone Assets & Liabilities as at September 30, 2021 (Formerly known as Sujana Towers Limited)

SI No.	Particulars	As at September 30, 2021 (Un- Audited)	As at March 31, 2021 (Audited)
A	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	1,14,288.24	1,18,990.78
	(b) Capital Work-in-Progress	-	-
	(c) Other Intangible Assets	0.27	0.27
	(d) Financial Assets		
	(i) Investments	13,993.47	13,993.47
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Others	-	-
	(d) Deferred tax asset	-	-
	(e) Other non-current assets	-	-
		1,28,281.97	1,32,984.52
2	Current Assets		
	(a) Inventories	496.99	496.99
	(b) Financial Assets		
	(i) Trade receivables	16,271.63	16,315.61
	(ii) Cash and cash equivalents	688.37	678.37
	(c) Other current assets	1,221.44	1,171.97
		18,678.43	18,662.94
	TOTAL	1,46,960.40	1,51,647.46
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	5,781.29	5,781.29
	(b) Reserves & Surplus	(1,29,971.68)	(1,25,193.79)
		(1,24,190.39)	(1,19,412.50)
	LIABILITIES		

2	Non- Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	14,628.05	14,628.05
	(b) Provisions	27.81	27.81
	(c) Deferred tax liabilities (Net)	15,915.90	15,915.90
	(d) Other non-current liabilities	-	-
		30,571.75	30,571.75
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,31,023.76	1,31,023.76
	(ii) Trade payables	958.37	952.22
	(iii) Other financial liabilities	1,01,999.73	1,01,959.36
	(b) Provisions	5,466.89	5,467.03
	(c) Other current liabilities	1,130.29	1,085.83
	TOTAL	2,40,579.04	2,40,488.21
	Total Equity and Liabilities	1,46,960.40	1,51,647.46

CIN: L40109TGZ000PLC049743

Regd. Office:

Survey No. 321,

Turkula Kharapur(V),

Hatnur (M), Medak Dist. - 502 201,

Telangana, India.

T + 91-08458-288964/965,

www.neueontowers.com

Corp. & Admin. Office:

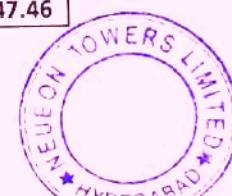
Plot No. 5/A, Vengalrao Nagar,

Hyderabad - 500038.

T +91-40-23815530/31/32

F +91-40-23815534.

Handwritten signature





JAS-ANZ



Neueon Towers Limited

Standalone Cash Flow Statement for the Half Year Ended September 30, 2021 (Rs. In Lakhs)

SI No.	Particulars	Half Year ended September 30, 2021 (Unaudited)	Year ended March 31, 2021 (Audited)
	Cash flows from Operating activities		
	Net Profit / (Loss) Before Tax for the year	(4,777.89)	(9,617.63)
	Adjustments for		
	Depreciation	4,702.55	9,379.44
	Finance Costs	0.00	0.19
	Interest & other income	(3.29)	(6.40)
	Profit on sale of Investment	-	-
	Profit on sale of Vehicles	-	-
	Provision for Gratuity & Leave Encashment	-	-
	Provision for doubtful debts	-	-
	Operating Profit Before Working Capital Changes	(78.63)	(244.40)
	Movements in Working Capital		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	-	-
	Trade Receivables	43.98	129.51
	Loans & Advances	-	-
	Other Financial Assets	-	-
	Other Assests	(49.47)	(164.60)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	6.14	3.67
	Provisions	(0.14)	(1.00)
	Financial Liabilities	40.37	101.70
	Other Liabilities	44.46	689.38
	Cash Generated from Operations	6.71	514.26
	Less: Taxes paid		
	Cash from Operating Activities (A)	6.71	514.26
B	Cash flows from Investing activities		
	Purchase of Fixed Assets	-	(1.90)
	Sale of Fixed Assets	-	-
	Sales of Investment	-	-
	Interest Received	3.29	6.40
	Cash from Investment Activities (B)	3.29	4.50
C	Cash flows from Financing activities		
	Proceeds from Borrowings	-	-
	Interest & Financial Charges Paid	(0.00)	(0.19)
	Net Cash from financing activities (C)	(0.00)	(0.19)
	Net Increase in cash and cash equivalent (A+B+C)	10.00	518.57
	Cash and Cash Equivalents at the beginning of the year	678.37	159.80
	Cash and Cash Equivalent at the end of the year	688.37	678.37

CIN: L40109TG2008PLC049743
 Regd. Office:
 Survey No.321,
 Turkala Khanapur(V),
 Hatnur (M), Medak Dist. - 502 201,
 Telangana, India.
 T + 91-08458-288964/965,
 www.neueontowers.com

Corp.&Admin. Office:
 Plot No.5/A, Vengalrao Nagar,
 Hyderabad - 500038,
 Telangana, India.
 T +91-40-23815530/31/32
 F +91-40-23815534.

[Handwritten signature]





Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Extract of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2021 (Rs.in Lakhs)

SL No.	Particulars	Quarter ended			Halfyear ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income						
	a) Revenue from operations						
	Sales/Income from operations						
	Other operating income	0.92	2.37	1.04	3.29	4.20	6.40
	Total income from Operations (1+2)	0.92	2.37	1.04	3.29	4.20	6.40
2	b) Other income					1.04	4.06
3	Total Income	0.92	2.37	1.04	3.29	5.24	10.45
4	Expenses						
	(i) Cost of materials consumed						
	(ii) Purchase of Stock-in-Trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
	(d) Employee benefits expenses	13.79	14.94	17.58	28.72	35.14	75.10
	(e) Finance cost					0.05	0.25
	f) Depreciation and amortisation expense	2,354.12	2,338.43	2,354.10	4,702.55	4,702.50	9,279.44
	g) Other expenses	22.37	22.63	53.94	49.99	58.00	172.53
	Total expenses	2,405.28	2,375.99	2,435.62	4,781.27	4,835.66	9,628.26
5	Profit before exceptional items & tax (3-4)	(2,404.36)	(2,373.62)	(2,434.58)	(4,777.98)	(4,830.42)	(9,617.80)
6	Exceptional items						
7	Profit/(Loss) before tax (5+6)	(2,404.36)	(2,373.62)	(2,434.58)	(4,777.98)	(4,830.42)	(9,617.80)
8	Tax expenses						
	a) Current Tax						
	b) Deferred Tax			58.78		115.40	174.15
	c) Excess Provision of Deferred Tax in earlier years written off			58.78		115.40	(3,330.92)
	Total Tax Expenses			58.78		115.40	(3,156.77)
9	Net Profit after tax (7-8)	(2,404.36)	(2,373.62)	(2,493.36)	(4,777.98)	(4,945.82)	(6,461.03)
10	Minority interest						
11	Other comprehensive income (net of taxes)						
12	Total Comprehensive income as per Ind AS (9-11)	(2,404.36)	(2,373.62)	(2,493.36)	(4,777.98)	(4,945.82)	(6,461.03)
13	Total Profit/(Loss) for the year attributable to:						
	Owners of the Company	(2,404.36)	(2,373.62)	(2,493.36)	(4,777.98)	(4,945.82)	(6,461.03)
	- Non controlling Interests						
14	Other Comprehensive Income/(Loss)						
	Owners of the Company						
	- Non controlling Interests						
15	Total Comprehensive income / (Loss) for the year attributable to:						
	Owners of the Company	(2,404.36)	(2,373.62)	(2,493.36)	(4,777.98)	(4,945.82)	(6,461.03)
	- Non controlling Interests						
16	Paid-up equity share capital (Face value Rs. 10 each)	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45	5,654.45
17	Other Equity excluding Revaluation Reserves						(2,243.33)
18	Earnings per share (of Rs. 10 each) (before extraordinary items) (not annualised)						
	Basic	(4.25)	(4.20)	(4.41)	(8.45)	(8.75)	(11.43)
	Diluted	(4.25)	(4.20)	(4.41)	(8.45)	(8.75)	(11.43)



Signature

Registered Office:
Sujana Towers Limited
10, Kailash Park, Phase-1
Hemraj, W.D. Mahapatra Road, Cuttack
753 005 Odisha, India
CIN: U74900OR2012PLC000001

Corp & Admin. Office:
Rajendra Prasad, Managing Director
Hemraj, W.D. Mahapatra Road,
Cutack, Odisha, India
CIN: U74900OR2012PLC000001



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Statement of Consolidated Assets & Liabilities as at September 30, 2021 (Rs. in Lakhs)

SL No.	Particulars	As at September 30, 2021 (Un- Audited)	As at March 31, 2021 (Audited)
A	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	1,14,288.24	1,18,990.78
	(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	-	-
		1,14,288.50	1,18,991.05
2	Current Assets		
	(a) Inventories	496.99	496.99
	(b) Financial Assets		
	(i) Trade receivable	31,201.90	31,206.94





Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Consolidated Cash Flow Statement for the Half Year Ended September 30, (Rs.in Lakhs)

SL No.	Particulars	Half Year ended September 30, 2021 (Unaudited)	Year ended March 31, 2021 (Audited)
A	Cash flows from Operating activities		
	Net Profit / (Loss) Before Tax for the year	(4,777.98)	(9,617.81)
	Adjustments for		
	Depreciation	4,702.55	9,379.44
	Finance Costs	0.00	0.19
	Interest & other income	(3.29)	(6.40)
	Profit on sale of Investment	-	-
	Profit on sale of Vehicles	-	-
	Provision for Gratuity & Leave Encashment	-	-
	Provision for doubtful debts	-	-
	Operating Profit Before Working Capital Changes	(78.72)	(244.58)
	Movements in Working Capital		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	-	-
	Trade Receivables	(174.86)	587.90
	Loans & Advances	-	-
	Other Financial Assets	-	-
	Other Assests	(49.47)	(164.60)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	6.14	3.67
	Provisions	(0.14)	(1.00)
	Financial Laibilities	40.37	101.70
	Other Liabilities	45.41	687.40
	Cash Generated from Operations	(211.27)	970.49
	Less: Taxes paid	-	-
	Cash from Operating Activities (A)	(211.27)	970.49
B	Cash flows from Investing activities		
	Purchase of Fixed Assets	-	(1.90)
	Sale of Fixed Assets	-	-
	Sales of Investment	-	-
	Foreign Exchange Translation adjustment (on Consolidation)	218.00	(456.64)
	Interest Received	3.29	6.40
	Cash from Investment Activities (B)	221.29	(452.14)
C	Cash flows from Financing activities		
	Proceeds from Borrowings	-	-
	Interest & Financial Charges Paid	(0.00)	(0.19)
	Net Cash from financing activities (C)	(0.00)	(0.19)
	Net Increase in cash and cash equivalent (A+B+C)	10.02	518.17
	Cash and Cash Equivalents at the beginning of the year	685.67	167.49
	Cash and Cash Equivalent at the end of the year	695.69	685.67

[Handwritten signature]



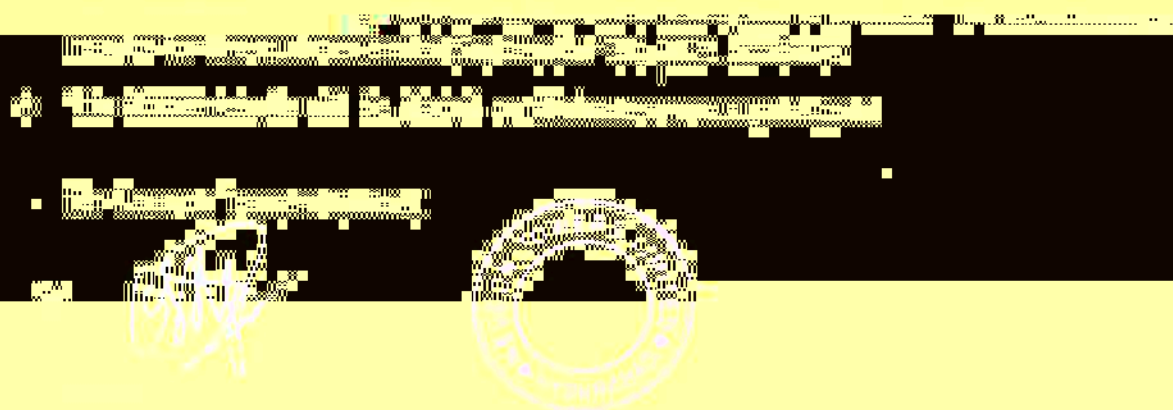


JAS-ANZ



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)



including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further we would like to bring to your attention for below points (Stake holder Points):

- a) The Company has defaulted in repayment of dues to Banks/Financial Institutions and all loans outstanding were classified as NPA's and were recalled by all the Banks. Note No. 5 forming part of the statement regarding Interest on Working Capital Loans and Term Loans not provided for in the accounts. Provision for Interest amounting to Rs.8186.01Lakhs and Rs.16131.27Lakhs for the Quarter and Six months period ended 30th September 2021 respectively on its Working Capital Loan and Term Loan has not been made in the books of the Company, as those Loan Accounts were classified as NPA by the lending Banks and Financial Institutions. The loss of the Group has been understated by Rs.8186.01Lakhs and Rs.16131.27Lakhs for the Quarter and Six months period ended September 2021 respectively in view of non-provision of Interest amount.
- b) The dues to Banks/FIs as on 30.09.2021 as per company is Rs.232699.09Lakhs, whereas the actual claims made by Banks/FIs and admitted by Resolution Professional is Rs.340725.27Lakhs.
- c) The Company's Trade Receivables aggregating to Rs.16271.63 Lakhs is more than two years old. The company has not provided any bad debts in the books of account during the Quarter. We are unable to form an opinion on the extent to which the debts may be recoverable.
- d) The Company's Loans and Advances aggregating to Rs.6.10 Lakhs are more than two years old and respect of which the company has not provided for bad debts for the period from 01.04.2021 to 30.09.2021. We are unable to form an opinion on the extent to which the debts may be recoverable.
- e) With regard to Investment in unquoted equities of subsidiary for a value of Rs.13,993.47Lakhs are valued at cost of Investment however the present realizable value of these are not ascertained by the management hence the same is subject to current valuation.
- f) The Company's Net Worth has been eroded on account of losses incurred continuously during the previous years, which is negative. The current liabilities of the Company exceeded the Current Assets as at 30th September 2021 by Rs.2,52,472.36 Lakhs and Company's ability to continue a going concern is in doubt.



VENUGOPAL & CHENYOY
Chartered Accountants

4-1-889/16/2, Tilak Road,
Hyderabad - 500 001.
TeleFax: 24753454, 24753852
24752853, 24756885
Email: info@venugopalandchenoy.com

Our conclusion on the statement is not modified in respect of this matter.



For VENUGOPAL & CHENYOY,
CHARTERED ACCOUNTANTS,
FRN: 004671S

(P V SRI HARI)
Partner

Membership No.021961

UDIN: 21021961AAAAIA6531

Hyderabad
12.11.2021

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

To
The Resolution Professional
Neueon Towers Limited
Hyderabad

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of NEUEON TOWERS LIMITED ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax for the quarter and Half year ended 30.06.2021 and for the period from 01-04-2021 to 30-09-2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended and the corresponding period from 01-04-2021 to 30-09-2021, as reported in these financial results, have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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.
3. 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 also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Parent Company

Neueon Towers Limited

Subsidiary Company

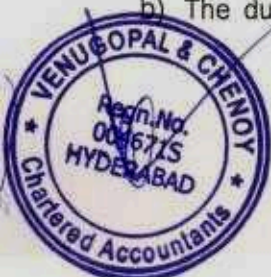
Digitech Systems Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

6. Attention is also invited to the following:

a) The Company has defaulted in repayment of dues to Banks/Financial Institutions and all loans outstanding were classified as NPA's and were recalled by all the Banks. Note No. 5 forming part of the statement regarding Interest on Working Capital Loans and Term Loans not provided for in the accounts. Provision for Interest amounting to **Rs.8186.01Lakhs and Rs.16131.27Lakhs for the Quarter and Six months period ended 30th September 2021** respectively on its Working Capital Loan and Term Loan has not been made in the books of the Company, as those Loan Accounts were classified as NPA by the lending Banks and Financial Institutions. The loss of the Group has been understated by **Rs.8186.01Lakhs and Rs.16131.27Lakhs for the Quarter and Six months period ended September 2021** respectively in view of non-provision of Interest amount.

b) The dues to Banks/FIs as on 30.09.2021 as per company is **Rs.232699.09Lakhs**,



whereas the actual claims made by Banks/FIs and admitted by Resolution Professional is **Rs.340725.27Lakhs**.

- c) The Company's Trade Receivables aggregating to **Rs.31381.80 Lakhs** is more than two years old. The company has not provided any bad debts in the books of account during the Quarter. We are unable to form an opinion on the extent to which the debts may be recoverable.
- d) The Company's Loans and Advances aggregating to **Rs.6.10Lakhs** are more than two years old and in respect of which the company has not provided for bad debts for the period from **01.04.2021 to 30.09.2021**. We are unable to form an opinion on the extent to which the debts may be recoverable.
- e) The Company is regular in payment of undisputed statutory dues towards ESI, TDS during the period ended **30th September 2021**.
- f) With regard to Investment in unquoted equities of subsidiary for a value of **Rs.13993.47Lakhs** are valued at cost of Investment. However, the present realizable value of these are not ascertained by the management hence the same is subject to current valuation.
- g) The Company's Net Worth has been eroded on account of losses incurred continuously during the previous years, which is negative. The current liabilities of the Company exceeded the Current Assets as at **30th September 2021** by **Rs.237420.30Lakhs** and Company's ability to continue a going concern is in doubt.

Our conclusion on the statement is not modified in respect of this matter.

- 7. We did not review the interim financial statements / financial information / financial results of One subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of **Rs. 15117.48 Lakhs** as at 30.09.2021 total revenues of **Rs.Nil Lakhs** and total net loss after tax of **Rs. 0.05 Lakhs** and total comprehensive Loss of **Rs.0.05Lakhs** and total revenues of **Rs.Nil Lakhs** and total net loss after tax for **Rs. 0.09Lakhs** and total comprehensive Loss of **Rs.0.09Lakhs** for the Quarter ended **30.09.2021** and for the period from **01.04.2021 to 30.09.2021** respectively, and cash flows (net) of **Rs. Nil Lakhs** for the period from **01.04.2021 to 30.09.2021** respectively and cash flows (Net) of **Rs.Nil Lakhs** as considered in the consolidated unaudited financial results.



VENUGOPAL & CHENYOY
Chartered Accountants

4-1-889/16/2, Tilak Road,
Hyderabad - 500 001.
TeleFax: 24753454, 24753852
24752853, 24756885
Email: info@venugopalandchenoy.com

These interim financial statements / financial information / financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.



For VENUGOPAL & CHENYOY,
CHARTERED ACCOUNTANTS,
FRN: 004671S

(P V SRI HARI)

Partner

Membership No.021961

UDIN: 21021961AAAAHZ6303

Hyderabad
12.11.2021