

Ref: Ref: NTL/2025-26/161/LSD

Date: July 23, 2024

To

The Listing Compliance Department

M/s. BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Scrip code: 532887

Dear Sir/Madam,

Sub: Notice of the 18th Annual General Meeting and the Annual Report FY 2024-25 as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015, please find enclosed the Notice convening the 18th Annual General Meeting (AGM) of shareholders and the Annual Report for the financial year 2024-25 which was dispatched to shareholders on 23rd July 2025 through electronic mode for the AGM to be held on Tuesday, August 19, 2025 at 11.30 AM (IST) through video conference (VC).

Direct weblink to download the Notice of AGM- <https://www.neueon.in/wp-content/uploads/2025/07/NTL-Notice-2025.pdf>

Direct weblink to to download the Annual Report. - <https://www.neueon.in/wp-content/uploads/2025/07/NTL-Annual-Report-2025.pdf>

The Notice and the Annual Report will also be made available on the Company's website at <https://www.neueon.in/corporate-governance/>

The Schedule of events are as follows:

S. No	Event Descriptions	Date
1	Cutoff date for sending notice of AGM and Annual Report	18.07.2025
2	Date of Dispatch of Notice of AGM (though email only)	23.07.2025

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

3	Cut Off Date for AGM remote e-Voting	13.08.2025
4	Book closure date (both dates inclusive)	14.08.2025 to 19.08.2025
5	Last date to register as Speaker	15.08.2025
6	Remote e-Voting Start Date	16.08.2025
7	Remote e-Voting Start Time	09:00 A.M.
8	Remote e-Voting End Date	18.08.2025
9	Remote e-Voting End Time	5:00 P.M.
10	Date and time of AGM	19.08.2025 at 11:30 A.M. (IST)
11	Announcement of e-voting results	Within 48 hours from the conclusion of AGM.
12	Website of NSDL for remote e-voting and participation in the AGM through VC for Non-Individual Shareholders	https://www.evoting.nsdl.com/
13	Website for registration in IDeAS Portal for Individual shareholders holding demat with NSDL for remote e-voting and participation in the AGM through VC	https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
14	Website for registration in Easi/Easiest Portal for Individual shareholders holding demat with CDSL for remote e-voting and participation in the AGM through VC	https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

We request you to take the same on record.

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



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Telangana, India



NEUEONTM

18TH

**ANNUAL
REPORT**

2024-25

MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

I extend my warmest greetings to you from NTL.

It is with great pleasure that we present to you the Annual Accounts of your Company for the financial year ended March 31, 2025. The financial year 2025 was characterised by both learning experiences and significant challenges. Legal consequences, geopolitical uncertainties, market volatility, and ongoing supply chain disruptions posed considerable obstacles to industries globally. Despite these challenges, your Company successfully completed the Corporate Insolvency Resolution Process and is nearing the completion of the implementation of the approved resolution plan.

As you are aware, your Company had undergone the Corporate Insolvency Resolution Process. The Hon'ble National Company Law Tribunal (NCLT) has approved the Resolution Plan submitted by a consortium led by PRECA Solutions India Private Limited, as per its Order dated 23rd October 2024. The Resolution Applicant subsequently formed a Special Purpose Vehicle (SPV) named "PRECA Structures Private Limited" for the implementation of the resolution plan.

We take this opportunity to express our sincere gratitude to PRECA Structures Private Limited, our new Promoter, who has played a pivotal role in restructuring the company's plan. Furthermore, our efforts towards restructuring planning, implementation of the resolution plan, cost reduction initiatives, and collective employee dedication enabled us to navigate through a rapidly evolving business landscape.

As we gaze towards the future, our unwavering focus remains steadfast on enhancing agility, operational excellence, and stakeholder value. Furthermore, we aspire to fortify our expansion in the domains of solar energy, infrastructure, data centres, advertising and media services, blockchain technology, advanced air mobility, and other pertinent sectors.

I would like to take this opportunity to express my sincere gratitude to all the employees of the Company. Their unwavering dedication serves as the driving force behind our progress. We are committed to seeking the continued support and trust of our shareholders and other stakeholders. Additionally, I extend my sincere appreciation to our valued customers, business associates, bankers, vendors, government agencies, and shareholders for their unwavering support. Together, we will navigate the challenges and opportunities that lie ahead, steering the Company towards sustainable growth and long-term value creation.

Best Regards,

Sudheer Rayachoti

Managing Director

CORPORATE INFORMATION**Board of Directors as on 15th July 2025**

Mr. Sudheer Rayachoti (DIN: 01914434)	- Chairman & Managing Director
Mr. PVS Santharam (DIN: 07536846)	- Wholetime Director
Ms. G Anupama (DIN: 02328744)	- Independent Women Director
Mr. N Neelapala (DIN: 00034504)	- Independent Director
Mr. M Purusothama Reddy (DIN: 08466889)	- Independent Director
Ms. Surabhi Verma (DIN: 09725877)	- Independent Women Director (w.e.f. 09 th June 2025)

Chief Financial Officer

Mr. V Naveen Babu

Company Secretary & General Manager-Legal

Mr. Subrat Sahoo

Statutory Auditors

M/s. RPSV & Co.
Chartered Accountants,
H. No. 8-3-319/8/6A/7, Flat No.7, 2nd Floor
Rubby Apartments, Saradi Studio Lane,
Sarswati Nagar, Padala Ramareddy Colony,
Yellareddyguda, Hyderabad- 500073,
Telangana

Secretarial Auditors

M/s. RPR & Associates,
Company Secretaries,
Flat No. 401, 4th Floor,
Sri Sai Saraswathi Nilayam,
H. No.5-5-33/26/A/1, Plot 77,
Maitri Nagar, Kukatpally,
Hyderabad-500072, Telangana

Registrar & Share Transfer Agents

M/s. Bigshare Services Pvt. Ltd.
306, Right Wing, 3rd Floor, Amrutha Ville,
Opp.Yashoda Hospital, Somajiguda,
Rajbhavan Road, Hyderabad – 500082.
E-mail: bsshyd1@bigshareonline.com

Corporate & Admin Office

#24, Nagarjuna Hills, Punjagutta,
Hyderabad-500082, Telangana
Mobile No. +91 94908-29549
E-mail: cs@neueon.in

Registered Office

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

Listing of Securities

1. BSE Limited (BSE)
2. National Stock Exchange of India Ltd (NSE)

CIN: L40109TG2006PLC049743

WEBSITE: www.neueon.in

INVESTORS EMAIL ID: cs@neueon.in

Bankers

Bank of India
ICICI Bank
Kotak Mahindra Bank

Board Committees:

Audit Committee

Mr. Purusothama Reddy Marrikunta	- Chairman
Mr Sudheer Rayachoti	- Member
Mr. Muneyya Neelapala	- Member
Ms. Anupama Govardhanagiri	- Member

**Nomination and
Remuneration
Committee**

Ms. Anupama Govardhanagiri	- Chairperson
Mr. Muneyya Neelapala	- Member
Mr. Purusothama Reddy Marrikunta	- Member

**Stakeholders
Relationship
Committee**

Mr. Purusothama Reddy Marrikunta	- Chairman
Mr. Muneyya Neelapala Kolli	- Member
Mr. Sudheer Rayachoti	- Member

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NOTICE

Notice is hereby given that the Eighteen (18th) Annual General Meeting of the Members of M/s. Neueon Towers Limited (the "Company") will be held through Audio-Visual Electronic Communication Means ("AVEC") / Video Conferencing ("VC") on **Tuesday, the 19th day of August 2025 at 11.30 a.m.** to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2025, including Audited Balance Sheet as at March 31, 2025, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.**
- 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.**
- 3. Appointment of Statutory Auditors to fill casual vacancy.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. ASKM & Co., Chartered Accountants, (Firm Registration No. 012799S) and Peer Review Certificate No. 017150, Hyderabad be and are hereby appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years to conduct audit from the F.Y. 2025-26 to 2029-30, to hold office from the conclusion of this meeting until the conclusion of the 23rd Annual General Meeting of the Company, at a remuneration (in addition to reimbursement of out-of-pocket expenses incurred by them) fixed by the Board in consultation with the Auditors from time to time during their tenure to fill the casual vacancy caused by the resignation w.e.f. 10th July 2025 by M/s. RPSV & Co. Chartered Accountants, Hyderabad.

RESOLVED FURTHER THAT the Board of Directors based on the recommendations of the Audit Committee, be and is hereby severally authorized to decide and finalize the terms and conditions of appointment, including the remuneration of the Statutory Auditors and to file necessary forms with the Registrar of Companies, Hyderabad."

SPECIAL BUSINESS:**4. TO APPROVE THE APPOINTMENT OF SECRETARIAL AUDITORS OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 179 and 204 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members be and is hereby accorded for the appointment of M/s. RPR & Associates, Practicing Company Secretaries, (Peer Review Certificate No. 1425/2021), as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30 at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT The Board of Directors of the Company, (including its committees thereof) and Company Secretary, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

5. AUTHORIZATION TO THE BOARD TO ENTER INTO RELATED PARTY TRANSACTIONS AS PER APPLICABLE LAW:

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT authority is hereby delegated to the Board of Directors of the Company to enter into transactions, including those repetitive in nature and in ordinary course of business at arm's length, with related parties following provisions of Section 188 of the Companies Act, 2013 (the Act) read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, also those in SEBI (LODR) Regulations, 2015 and in connection therewith, the Board may take such steps as may be necessary for and on behalf of the Company."

6. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS FOR THE YEAR 2025-26 AND 2026-27.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other provisions, if any of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, as amended from time to time and pursuant to the Company’s policy on materiality of Related Party Transactions and dealing with Related Party Transactions and based on the approval / recommendation of the Audit Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded to enter into Related Party Transaction(s)(whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as set out in the Explanatory Statement with ‘Related Parties’ within the definition of Regulation 2(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which may exceed 10% of the annual consolidated turnover of the Company for the last year (i.e. 2024-25), on such terms and conditions as may be agreed between the Company and such related parties, in the ordinary course of business of the Company and at an arm’s length basis for financial year 2025-26 and 2026-27.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to negotiate, finalize, amend and revise the terms and conditions of the aforesaid transactions and execute such agreements, documents and letters thereof as may be necessary, from time to time and to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution.”

7. TO APPOINT MS. SURABHI VERMA (DIN: 09725877) AS INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT in terms of Section 161 and other applicable provisions of the Companies Act, 2013 together with applicable rules and provisions made thereunder and in terms of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded for appointment of Ms. Surabhi Verma, having Director Identification Number 09725877, as Director of the Company whose period of office is not liable to determination by retirement of directors by rotation u/s. 152 of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI LODR Regulations, 2015, Ms. Surabhi Verma, who has submitted a declaration that she meets the criteria of

independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of five years w.e.f. June 09, 2025.

FURTHER RESOLVED THAT the Board of Directors or the Company Secretary of the Company be and is hereby authorized to take such steps and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

8. APPROVAL TO ADVANCE ANY LOAN/GIVE GUARANTEE/PROVIDE SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or Group entity of the Company or any other person in which any of the Directors of the Company is interested or deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the "Entities"), provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs. 500 Crores (Rupees Five Hundred Crores Only) in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

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.

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell & transfer / dispose-off the fixed asset of the Company comprising land admeasuring 2,13,565 Sq. Yds including shield and buildings (combinedly called as "Undertaking") situated at Survey No. 321, Turkala Khanapur Village Hathnoora Mandal, Sangareddy District-502296, Telangana to the third party purchaser at a consideration not less than value arrived by the registered valuer in the interest of the Company and on such terms and conditions as may be deemed fit by the Board and for the consideration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sell and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments."

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&C, SURVEY NO.172/A, IDA BOLLARAM, JINNARAM MANDAL, SANGAREDDY DISTRICT-502335, TELANGANA.

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell & transfer / dispose-off the fixed asset of the Company comprising land admeasuring 12,705 Sq. Yds including shield and buildings (combinedly called as "Undertaking") situated at Plot no.159 B&C, Survey No.172/A, IDA Bollaram, Jinnaram Mandal, Sangareddy District-502335, Telangana to the third party purchaser at a consideration not less than value arrived by the registered valuer in the interest of the Company and on such terms and conditions as may be deemed fit by the Board and for the consideration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sell and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments."

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.

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell & transfer / dispose-off the fixed asset of the Company comprising land 4840 Sq. Yds including shield and buildings (combinedly called as "Undertaking") situated at Plot No. 128/A, Survey No. 172/B, IDA Bollaram, Jinnaram Mandal, Sangareddy District-502335, Telangana to the third party purchaser at a consideration not less than value arrived by the registered valuer in the interest of the Company and on such terms and conditions as may be deemed fit by the Board and for the consideration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sell and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments."

12. CHANGE OF NAME OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 4, 5, 13, 14 and 15 and other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules framed (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum of Association and Articles of Association of the Company and all other acts, rules, regulations, circulars as may be applicable and subject to the approval of the Central Government, Stock Exchange(s) or appropriate regulatory and statutory authorities, the consent of the Members of the Company be and is hereby accorded to change the name of the Company from **"NEUEON TOWERS LIMITED"** to **"NEUEON CORPORATION LIMITED"** with effect from the date of issuance of a "Fresh Certificate of Incorporation" in favour of the Company by the Registrar of Companies and consequently change the name of the Company wherever appearing in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to approval of name change of the Company, the name **"NEUEON TOWERS LIMITED"** be substituted for **"NEUEON CORPORATION LIMITED"** wherever it appears in the Memorandum of Association and Articles of Association of the Company and Clause I of the Memorandum of Association of the Company be altered as under:

I. The name of the Company is NEUEON CORPORATION LIMITED.

RESOLVED FURTHER THAT the name "NEUEON TOWERS LIMITED" wherever appearing in any of the documents/ records of the Company be substituted by the new name "NEUEON CORPORATION LIMITED" in accordance with the provisions of applicable laws.

RESOLVED FURTHER THAT the Board of Directors/Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary and to take all such steps as may be required to expedient to give effect to this resolution."

13. CHANGE IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with applicable rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to recommendation of Board of Director in their meeting held on July 15, 2025 and subject to such terms, conditions, amendments or modifications as may be required or

suggested by Statutory Authorities, consent of the members be and is hereby accorded to alter object clause of Memorandum of Association (MOA) of the Company, as under:

OBJECT CLAUSE:

A. By adding new Sub-Clause 5 to 10 in Main Object Clause III (A) of the Memorandum of Association as follow:

5. To carry on the business of Civil Engineers, Contractors, Architects, Real Estate agents, brokers, dealers, Engineering, Procurement, and Construction (EPC) in all its branches and to undertake and execute projects relating to infrastructure, industrial plants, power generation, transmission and distribution, oil and gas facilities, water and wastewater systems, renewable energy installations, buildings, roads, bridges, and other civil, mechanical, and electrical engineering works on a turnkey or non-turnkey basis including infrastructure development in all its branches and to undertake, promote, develop, construct, operate, maintain, manage, and invest in projects relating to roads, highways, expressways, bridges, flyovers, railways, airports, seaports, industrial parks, smart cities, water supply and sanitation systems, solid waste management, metro and mass transit systems, housing and urban development, power and energy infrastructure, logistics parks, and all other forms in India and abroad.

6. To carry on the business of providing data center centric mission-critical infrastructure management solutions, network connectivity and IT services, colocation, hosting services, cloud computing infrastructure, regular backup, server load balancing, remote backup, managed IT Services like messaging, shared hosting, network and security, storage, virtualization, managed voice services, telecom services, technology integration services and application Integration services, public, private and hybrid cloud platforms and information as a service, platform as a service and disaster recovery as a service, to carry on the business of design, implementation and maintenance to deliver end- to-end managed IT services across data centers, network and security, service desks, command centers, hosted contact centers and to conduct, sponsor or otherwise participate in training programmes, courses, seminar conferences in respect of any of the objects of the Company and for spreading or imparting the knowledge and use of data centers and IT services including the publication of books, journals, bulletins, study / course materials, circulars and news-letters; and to undertake the business as partners, agents, distributors, franchise holders or otherwise for trading or dealing in data centers, IT product & service packages.

7. To carry on the business of interior design and decoration, including but not limited to the planning, design, execution, and furnishing of interior spaces in residential, commercial, retail, hospitality, and institutional properties; to provide consultancy and project management services related to interior architecture, space planning, and aesthetic enhancement; to import, export, manufacture, trade in or otherwise deal in furniture, fixtures, fittings, decorative items, materials, textiles, and related accessories; and to undertake all such activities and services ancillary or incidental to the foregoing.

8. To carry on the business of advertising and media services, including but not limited to designing, developing, managing, and operating advertising campaigns and platforms on buses, metro rail systems, transit shelters, public transport infrastructure, billboards, hoardings, digital signage, LED screens, and other outdoor and indoor media spaces, and to provide complete advertising and branding solutions to clients across various sectors.

9. To carry on the business of developing, designing, operating, maintaining, marketing, and providing products, solutions, platforms, and services based on blockchain technology, including but not limited to distributed ledger technologies (DLT), smart contracts, digital asset infrastructure, decentralized applications (dApps), tokenization platforms, and enterprise blockchain systems across various sectors such as finance, supply chain, healthcare, logistics, identity management, governance, and cybersecurity.

10. To develop, promote, operate, and invest in the Advanced Air Mobility (AAM) ecosystem, including but not limited to the design, manufacture, operation, and integration of electric Vertical Take-Off, Landing (eVTOL) aircraft and associated technologies including conceptualize, design, develop, and operate next-generation aviation technologies and services aimed at transforming the future of mass transportation, with a focus on enhancing speed, reliability, and sustainability in passenger and cargo transit.

B. By adding new Sub-Clause 28 to 46 in Clause III (B), objects incidental or ancillary to the attainment of the main objects of Memorandum of Association which are as under:

28. To carry on the business of paviors and manufacturers of and dealers in artificial stone, whether for buildings, paying or other purposes and to do business as dealers and manufacturers of all building requisites.

29. To carry on and undertake the business of Export, Import, Trading of products, commodities of all types and merchandise of all kinds and act as liaison agents, export house/sole exports house for various manufacturers, traders and producers in the country or abroad and to act as trade representatives, sole distributors and marketing agents for Foreign Companies/Agencies in respect for Export/Import business and act as consultants, advisors, retainers or agents for all those engaged in Export/Import of various commodities including advertisement in trade journals abroad, organising and holding/in participating in trade fairs in India and abroad and to participate directly or indirectly, financially or otherwise in all the above activities.

30. To carry on the business of the healthcare, agriculturists, planters, cultivators, farmers, and to plant, cultivate and purchase all kinds of food grains and food stuffs, oil seeds, vegetables, fruits, grass, timber, bamboo, straw, cotton, jute, rubber, sugarcane, tea, flowers, coffee, coconuts, cashew nuts, tobacco and other articles, that are the produce of land or soil and also products resulting out of processing of the above produce of land or soil and to sell, purchase, in India and/or abroad and deal in the same as principals or agents and to carry on business as dealers in and producers of Dairy farms and garden produce of all kinds, and in particular, milk, cream, butter, ghee, cheese, poultry and eggs, fruits and vegetables and also to carry on the business of seri culturists, horticulturists and aqua culturists.

31. To carry on in India or elsewhere the business to manufacture, produce, design, develop, modify, build, encourage, refine, repair, process, prepare, fabricate, alter, dismantle, provide, exchange, remove, set, convert, finish, polish, cut, fit, trim, contract, sub-contract, supply, turn to account, let on hire, buy, sell, import, export, wholesale, retail and to act as agent, broker, adatia, jobworker, consignor, contractor, vender, collaborator, stockist, distributor or otherwise to deal in all shapes, sizes, varieties, designs, applications, combinations & uses of apparel, ornaments, gems, jewelleryes, goods, watches, clocks, cutleries, fabrics, utensils, antiques, articles and things, their parts, accessories, fittings, components, ingredients and materials thereof made partly or wholly of gold, silver, platinum or other precious metals and alloys thereof together with

precious, semi-precious, imitation, synthetic, natural or other varieties of stones and materials whatsoever and to buy and sell the primary gold, silver platinum and other precious metals, diamonds and such precious stones and to do all incidental acts and things necessary for the attainment of above objects.

32. To design, engineer, procure, construct, install, erect, commission, operate, and maintain industrial and infrastructure projects including but not limited to power plants, substations, pipelines, refineries, factories, ports, and transportation systems.

33. To act as general contractors, subcontractors, project managers, and consultants in connection with any EPC-related project.

34. To enter into joint ventures, technical collaborations, or strategic alliances with domestic or international firms for the execution of EPC contracts.

35. To enter into public-private partnerships (PPP), build-operate-transfer (BOT), design-build-finance-operate-transfer (DBFOT), or other concession-based models with government or private entities.

36. To apply for and obtain approvals, licenses, permits, and clearances necessary for undertaking infrastructure projects.

37. To undertake feasibility studies, surveys, research, and engineering design for infrastructure projects.

38. To acquire, lease, license, or otherwise obtain rights, franchises, or permissions from government bodies, municipal corporations, public transport authorities, or private parties for displaying advertisements on vehicles, transit systems, stations, terminals, and related infrastructure.

39. To conceptualize, design, produce, install, and maintain advertising material including printed media, digital screens, audio-visual content, LED displays, transit wraps, posters, and interactive media.

40. To provide marketing, branding, event management, and media planning services, including online, offline, and hybrid campaigns.

41. Investing, setting up, acquiring, holding and managing securities in the subsidiaries for the purposes of undertaking business as specified above.

42. Strategic review and control of the subsidiaries of the Company and providing operational and managerial support to its subsidiaries including providing necessary services as may be required by subsidiaries from time to time, for development and operation of one or more data center facilities.

43. To act as agents, consultants, or contractors for clients in connection with media buying, media planning, outdoor advertising, and public relations.

44. To enter into partnerships, joint ventures, franchises, or collaborations with other companies, agencies, or public bodies for expanding advertising operations or acquiring media rights.

45. To engage in research, data analytics, audience measurement, and technology integration for improving advertising reach and effectiveness.

46. To engage in partnerships, joint ventures, or collaborations with domestic and international companies, research institutions, and government bodies for the development and expansion of the AAM and eVTOL ecosystem.

C. By deleting existing Clause III (C), Other objects of the Memorandum of Association

RESOLVED FURTHER THAT any member of Board of Director and Company Secretary be and is hereby severally authorized to sign and execute such documents / papers, file necessary form(s)/ letter(s) with the Registrar of Companies / Ministry of Corporate Affairs, with the Central Government and other concerned authority(ies) and to do all such acts, deeds, matters and things on behalf of the Company as they may deem fit, proper and necessary to give effect to this resolution."

14. ADOPTION OF MEMORANDUM OF ASSOCIATION AS PER PROVISIONS OF COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for alteration in the Memorandum of Association of the Company – Clause III (B)-MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJCETS SPECIFIED IN CALUSE III(A)' and consequently changing the object numbering as may be appropriate.

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III(B) of the Memorandum of Association of the Company, be renamed as under:

Clause III (B)-MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJCETS SPECIFIED IN CALUSE III(A):

RESOLVED FURTHER THAT the existing Clause III (C) – Other objects of the Memorandum of Association of the Company be and is hereby deleted in its entirety.

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause IV of the Memorandum of Association of the Company, be renamed as "The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

RESOLVED FURTHER THAT any member of Board of Director and Company Secretary be and is hereby severally authorized to sign and execute such documents / papers, file necessary form(s)/ letter(s) with the Registrar of Companies / Ministry of Corporate Affairs, with the Central Government and other concerned authority(ies) and to do all such acts, deeds, matters and things on behalf of the Company as they may deem fit, proper and necessary to give effect to this resolution."

15. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AS PER PROVISIONS OF COMPANIES ACT, 2013 IN PLACE OF THE EXISTING ARTICLE ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT, in supersession of earlier resolutions passed by the Company, if any, pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the existing Articles of Association of the Company be substituted with the new Articles of Association to make them in line with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT, the Board of Directors/Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution.”

By Order of the Board
For Neueon Towers Limited

Place: Hyderabad
Date: July 15, 2025

Subrat Sahoo
Company Secretary & GM-Legal

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act') setting out the material facts concerning the business with respect to Item No(s). 4 to 15 forms part of this Notice. Further, relevant information pursuant to Regulation(s) 36 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and disclosure requirements in terms of Secretarial Standard on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation and seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.

2. Brief resume of Directors proposed to be appointed/reappointed, in item no. 2 and 7 and nature of their expertise in specific functional areas, name of companies in which they hold directorships and membership/ chairmanships of Board Committees and shareholding in the Company as stipulated under SEBI (LODR) Regulations, 2015 are provided as an "Annexure A" to this notice and also in the Report on Corporate Governance forming part of the Annual Report.

3. The Ministry of Corporate Affairs ('MCA'), inter-alia, vide its General Circular No(s). 14/ 2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India ('SEBI'), vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations.

In compliance with the applicable provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the 18th Annual General Meeting of the Company is being held through VC / OAVM on Tuesday, August 19, 2025 at 11.30 a.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at Survey No. 321, Turkala Khanapur Village Hathnoora Mandal, Sangareddy District-502296, Telangana.

4. The Company has appointed M/s. National Securities Depository Limited (NSDL) to provide Video Conferencing facility for the e-AGM.

5. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON ITS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS READ WITH THE SEBI CIRCULARS, THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

6. The Register of Members and Share Transfer Books of the Company will remain closed from **August 14th, 2025 to August 19th, 2025 (both days inclusive)** for the purpose of Annual General Meeting and the cut-off date for ascertaining the members entitled for remote evoting for the 18th AGM will be **August 13th, 2025.**

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts.

8. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF authority within a period of thirty days of such equity shares becoming due to be transferred to the IEPF. In the event of transfer of equity shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF rules.

9. Pursuant to Rule 5(8) of Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company will upload details of unpaid and unclaimed amounts lying with the Company as on March 31, 2025 (if any) on its website at www.neueon.in and also on the website of the Ministry of Corporate Affairs.

10. The Notice calling the e-AGM has been uploaded on the website of the Company at www.neueon.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

11. The Members can join the e-AGM 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

12. Up to 1000 members will be able to join on a First Come First Serve basis to the e-AGM.

13. No restrictions on account of First Come First Serve basis entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

14. The attendance of the Members (members' logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

15. Remote e-Voting: 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 & Disclosure Requirements)

Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members through e-Voting agency M/s. National Securities Depository Limited (NSDL).

16. Voting at the e-AGM: Members who could not vote through remote e-voting may avail the e-voting system provided in the e-AGM by M/s. National Securities Depository Limited (NSDL).

17. In accordance with the aforesaid MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the 18th Annual Report & 18th Annual Accounts for FY2024-25 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/ Depositories/Depository Participants and a email will be sent by the Company providing the web-link, to all those shareholder(s) who have registered their e-mail address with the Company/Registrar and Transfer Agent/Depositories/Depository Participants. The Company shall send physical copy of the 18th Annual Report & 18th Annual Accounts for FY2024-25 to those Members who request for the same at cs@neueon.in.

18. Members are encouraged to submit their questions in advance with respect to the accounts or the business to be transacted at the AGM. These queries may be submitted from their registered e-mail address, mentioning their name, DP ID and Client ID/folio number and mobile number, to the Company's email address at cs@neueon.in **before 5:00 p.m. (IST) on Friday, August 15, 2025.**

19. Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at cs@neueon.in until **Friday, August 15, 2025 (5:00 p.m. IST)**. The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the AGM. Further, the sequence in which the shareholders will be called upon to speak will be solely determined by the Company. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

20. The Statutory Registers and the documents pertaining to the items of business to be transacted at the AGM are available for inspection in electronic mode. The shareholders may write an e-mail to cs@neueon.in and the Company shall respond suitably.

Instructions for the Members for attending the e-AGM through Video Conference:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio

visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.neueon.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **August 16, 2025 at 09:00 A.M. and ends on August 18, 2025 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **August 13th, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **August 13th, 2025**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial

Owner” icon under **“Login”** which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **“Access to e-Voting”** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in	16 Digit Beneficiary ID

demat account with CDSL.	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
-
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rprassociateshyd@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or

"Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to SupratimM@nsdl.com or SwapneelP@nsdl.com at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@neueon.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@neueon.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND PURSUANT TO REGULATION 36 OF SEBI (LODR) REGULATIONS, 2015 TO THE ACCOMPANYING NOTICE DATED DECEMBER 02, 2024.

ITEM NO. 4- TO APPROVE THE APPOINTMENT OF SECRETARIAL AUDITORS OF THE COMPANY

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time, every listed public Company is required to annex with its Board's Report made out in terms of Section 134(3) of the Companies Act, 2013, a Secretarial Audit Report given by a Company Secretary in practice.

M/s. RPR & Associates, a leading Peer Review firm of Practicing Company Secretaries with over 20 years of experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits,

Due Diligence Audits, Compliance Audits etc.

In terms of Regulation 24A of LODR Regulations read with SEBI notification dated December 12, 2024, and other applicable provisions, the Company can appoint a peer reviewed firm as secretarial auditors for not more than two (2) terms of five (5) consecutive years. RPR & Associates is eligible for appointment for a period of five years and on the basis of recommendations of the Audit Committee, the Board of Directors, at its meeting held on July 15, 2025, approved the appointment of M/s. RPR & Associates as secretarial auditors of the Company to hold office for a term of five consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30. The appointment is subject to approval of the shareholders of the Company.

The proposed remuneration to be paid to M/s. RPR & Associates, for Financial Year 2025-26 is INR 1.1 lakh plus applicable taxes and reimbursement of out-of-pocket expenses with annual increments of INR 10,000/- to meet inflationary costs of providing the audit service. The Audit Committee and the Board is of the view that INR 1.1 lakh is reasonable audit fee considering the size and scale of the company.

RPR & Associates has given their consent to act as secretarial auditors of the company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, RPR & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. Besides the secretarial audit services, the Company may also obtain certifications from RPR & Associates under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with RPR & Associates. Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the firm's qualification, experience, independent assessment & expertise of the partners in providing secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board recommends the resolution set forth in item no. 4 for the approval of members.

ITEM NO. 5- AUTHORIZATION TO THE BOARD TO ENTER INTO RELATED PARTY TRANSACTIONS AS PER APPLICABLE LAW

Your Company enters into related parties' transaction in the ordinary course of business and are at arm's length, proposed resolution is for your approval as a matter of abundant precaution in terms of proviso to Section 188(1) of the Companies Act, 2013 read with Rules framed thereunder.

Your directors recommend passing of the proposed resolution in the interest of the Company.

None of the Directors/Key Managerial Personnel or their relatives is interested or concerned, financially or otherwise, in said resolution.

ITEM NO. 6- MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY FOR THE YEARS 2025-26 AND 2026-27:

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of Ordinary resolution, in case certain transactions with related parties exceeds the specified threshold limits. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and at an arm's length basis. In this regard, all Related Party Transactions with an aggregate value exceeding `1,000 crore or 10% of annual audited consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall be considered as "material" and requires prior approval of members by means of an Ordinary Resolution.

However, pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, approval of the members is required for all Material Related Party Transactions, even if they are entered into in the ordinary course of business and at an arm's length basis.

Given the nature of the Company, the Company works closely with its subsidiary, group companies and other related parties to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and at an arm's length basis.

Following shall be considered as "Material Related Party Transactions" of the Company for the year 2025-27, based on the annual audited consolidated turnover of the Company for the previous year (i.e. 2024-25):

S. No	Name of Related Party	Nature of transaction	Threshold limit*	Estimated Transaction(s) value
1	^Preca Structures Pvt. Ltd.	Sale & Purchase of Goods & Services and rent	INR 54 lacs	INR 25 Crores
2	^Preca Steels Pvt. Ltd.	Sale & Purchase of Goods & Services and rent	INR 54 lacs	INR 25 Crores

^Directors have significant influence

*10% of consolidated turnover (i.e. INR 5.40 Crs) of the Company for the year 2024-25

Note –

- The amended Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also enhanced the definition of Related Party Transactions which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.
- Audit Committee was provided with the relevant details about the proposed Related Party Transactions including rationale, material terms and justification for proposed Related Party Transactions. Accordingly, the Audit Committee has granted approval for entering into the aforesaid Related Party Transactions to be entered during the year 2025-27.
- The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company. Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it and, while approving the Related Party Transactions, the Committee has determined that the promoter(s) will not benefit from the proposed Related Party Transactions at the expense of public shareholders.

Additional Information pursuant to SEBI master circular dated 11th November, 2024:

S. No	Description	Details	Details
	Details of summary of information as provided by the Management to the Audit Committee		
a	Name of the related party and its relationship with the Company	Preca Structures Pvt. Ltd. [Presently directors have significant influence, as per approved resolution plan Preca Structures Pvt. Ltd. shall be new promotor company of	Preca Steels Pvt. Ltd. [Directors have significant influence]

		the Neueon Towers Limited]	
b	Name of the Director or key managerial personnel who is related and nature of relationship	Mr. Sudheer Rayachoti, Managing Director and Mr. PVS Santharam, Director of Preca Structures Pvt. Ltd.	Mr. Sudheer Rayachoti is Director and shareholder in Preca Steels Pvt. Ltd.
C	Type, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Sale & Purchase of goods, availing & rendering of Services and renting of property / Business advance. The maximum annual value of the proposed transactions is estimated based on the Company's current transactions and future business projections.	
d	Value of proposed Transaction (aggregate limits is an enabling limit to help the business operate smoothly without interruptions)	Rs. 25 Crores	Rs. 25 Crores
e	Tenure of the proposed transaction	This related party transactions are recurring in nature. However, the approval of the shareholders is being sought for entering into Related Party Transactions for the year 2025-27.	
f	Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	463% each company.	
2	Justification for the transaction	The proposed Related Party Transactions are in the best interest of the Company and are intended to further its core business objectives. These arrangements aim to achieve operational synergies, reduce costs, and enhance long-term sustainability. Specifically, the transactions will ensure the steady availability of key raw materials and intermediates required for manufacturing and production, thereby supporting business expansion and improved profitability. All transactions shall be conducted in the ordinary course of business and on an arm's length basis and in accordance with the Company's Related Party Transactions Policy.	

3	Details of transactions relating to any loans, inter-corporate deposits, advances or investments.	Preca Structures Pvt. Ltd. has paid INR 50,89,00,968/- towards share application pending allotment and unsecured borrowings to company as per approved resolution plan.	NIL
4	A copy of the valuation or other external party report, if any, such report has been relied upon	As and when the Board feels appropriate, valuation report or other external report would be sought in accordance with the Companies Act, 2013 and other relevant laws for undertaking proposed Related Party Transactions.	
5	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis:	Not available	
6	Any other information that may be relevant	Based on the nature of transaction, advance for part or full amount of the transaction/ arrangement could be paid / received in the ordinary course of business.	

The aforesaid estimated value of the proposed transactions may exceed the material threshold limits as prescribed under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Actual value of the transactions may vary depending upon the business requirements.

The aforesaid transactions shall also be reviewed/ monitored on quarterly basis by the Audit Committee of the Company and shall at all time remain within the aforesaid limits. It is further clarified that while the sub-limits of individual transactions (i.e. sale or purchase of Goods or services) may be utilized interchangeably based on business requirements, the aggregate value of transactions shall at all times remain within the overall limits as approved by the shareholders.

However, in case of any subsequent material modifications as defined in the Company's policy on materiality of Related Party Transactions and dealing with Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board, based on the recommendation made by the Audit Committee, recommends the resolution set forth in item no. 6 of the notice for approval of the members by passing an **Ordinary Resolution**. All entities falling under the definition of related party of the Company shall abstain from voting irrespective of whether the individual/entity is party to the particular

transaction or not.

Mr. Sudheer Rayachoti and Mr. PVS Santharam are interested in the resolution as set out at Item No. 6 of the Notice with regard to approval of proposed material Related Party Transactions for the year 2025-27. Save and except the above, no other Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 7- TO APPOINT MS. SURABHI VERMA (DIN: 09725877) AS INDEPENDENT DIRECTOR

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Ms. Surabhi Verma (DIN: 09725877) is appointed as Additional Women Director (Independent Director category) w.e.f. 09th June 2025.

The Board of Directors in their meeting held on July 15, 2025, have recommended appointment of Ms. Surabhi Verma as Independent Director of the Company for a term of five years as stated in the resolution.

Ms. Surabhi Verma has submitted a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, she fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for her appointment as Independent Women Director of the Company and she is independent of the management. She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, not debarred from holding the office of director by virtue of any SEBI order and has given her consent to act as Director.

Copy of the draft letter for appointment of Ms. Surabhi Verma, Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

A brief profile of Independent Women Director to be appointed, including nature of her expertise and other disclosure as required under SEBI LODR Regulations, Secretarial Standards, is provided at Annexure to this Notice.

Accordingly, the Board recommends the resolution no. 7 in relation to appointment of Ms. Surabhi Verma as Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Ms. Surabhi Verma, being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in resolution set out at item no 7.

ITEM NO. 8- APPROVAL TO ADVANCE ANY LOAN/GIVE GUARANTEE/PROVIDE SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013:

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a special resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Sub-section (b) of Section 2 of 185 of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of financing the setup of large solar power projects expenditure and/or working capital requirements including but not limited to purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 8 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 8 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 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.

The members of the Company are informed that the fixed asset of the Company comprising of land admeasuring 2,13,565 Sq. Yds including shield and buildings (combinedly called as 'undertaking') situated at Survey No. 321, Turkala Khanapur Village, Hathnoora Mandal, Sangareddy District-502296, Telangana is not being fully utilized as it possesses more space than the actual requirement of the Company due to which the cost of overhead and expenditure is increased. The Board of the Company identified the said fixed asset as non-core asset of the Company.

Hence the Board is of opinion to sell/dispose-off the said fixed asset which will increase the net worth and the cash flows position of the Company, and reduces the overhead expenditure thereof. In this regard the Board has been searching for suitable buyer who intends to acquire the said fixed asset of the Company. The sale of the said fixed asset would not have any adverse impact on the Company.

As per explanation to Section 180(1)(a) of the Companies Act, 2013, the said fixed asset will be deemed to be an 'Undertaking' of the Company and hence the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a special resolution.

Hence, the approval of members is sought for sale/transfer of property/unit of total consideration not exceeding INR 140,00,00,000/- (Indian Rupees One Hundred forty Crore Only) ("Sale Consideration") and shall be paid as per the terms of Deed of Conveyance/ Sale Deed upon completion of certain condition(s). Please note the above Sale Consideration shall be higher than value assigned under the valuation report dated 11th July 2025 provided by Mr. Rajkumar Sarda, Registered Valuer for Plant & Machinery and Mr. Vaddepalli Murali, Registered Valuer for land.

The valuation report is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM.

The Board of Directors recommends the Special Resolution as set out at Item No. 9 of this Notice for approval of Members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the proposed resolution.

ITEM NO. 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&C, SURVEY NO.172/A, IDA BOLLARAM, JINNARAM MANDAL, SANGAREDDY DISTRICT-502335, TELANGANA.

The members of the Company are informed that the fixed asset of the Company comprising of land admeasuring 12,705 Sq. Yds including shield and buildings (combinedly called as 'undertaking') situated at Plot No.159 B&C, Survey No.172/A, Ida Bollaram, Jinnaram Mandal, Sangareddy District-502335, Telangana is not being fully utilized as it possesses more space than the actual requirement of the Company due to which the cost of overhead and expenditure is increased. The Board of the Company identified the said fixed asset as non-core asset of the Company.

Hence the Board is of opinion to sell/dispose-off the said fixed asset which will increase the net worth and the cash flows position of the Company, and reduces the overhead expenditure thereof. In this regard the Board has been searching for suitable buyer who intends to acquire the said fixed asset of the Company. The sale of the said fixed asset would not have any adverse impact on the Company.

As per explanation to Section 180(1)(a) of the Companies Act, 2013, the said fixed asset will be deemed to be an 'Undertaking' of the Company and hence the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a special resolution.

Hence, the approval of members is sought for sale/transfer of property/unit of total consideration not exceeding INR 30,00,00,000/- (Indian Rupees Thirty Crore Only) ("Sale Consideration") and shall be paid as per the terms of Deed of Conveyance/ Sale Deed upon completion of certain condition(s). Please note the above Sale Consideration shall be higher than value assigned under the valuation report dated 11th July 2025 provided by Mr. Rajkumar Sarda, Registered Valuer for Plant & Machinery and Mr. Vaddepalli Murali, Registered Valuer for land.

The valuation report is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM.

The Board of Directors recommends the Special Resolution as set out at Item No. 10 of this Notice for approval of Members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the proposed resolution.

ITEM NO. 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.

The members of the Company are informed that the fixed asset of the Company comprising of land admeasuring 4840 Sq. Yds including shield and buildings (combinedly called as 'undertaking') situated at Plot No. 128/A, Survey No. 172/B, Ida Bollaram, Jinnaram Mandal, Sangareddy District-502335, Telangana is not being fully utilized as it possesses more space than the actual requirement of the Company due to which the cost of overhead and expenditure is increased. The Board of the Company identified the said fixed asset as non-core asset of the Company.

Hence the Board is of opinion to sell/dispose-off the said fixed asset which will increase the net worth and the cash flows position of the Company, and reduces the overhead expenditure thereof. In this regard the Board has been searching for suitable buyer who intends to acquire the said fixed asset of the Company. The sale of the said fixed asset would not have any adverse impact on the Company.

As per explanation to Section 180(1)(a) of the Companies Act, 2013, the said fixed asset will be deemed to be an 'Undertaking' of the Company and hence the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a special resolution.

Hence, the approval of members is sought for sale/transfer of property/unit of total consideration not exceeding INR 30,00,00,000/- (Indian Rupees Thirty Crore Only) ("Sale Consideration") and shall be paid as per the terms of Deed of Conveyance/ Sale Deed upon completion of certain condition(s). Please note the above Sale Consideration shall be higher than value assigned under the valuation report dated 11th July 2025 provided by Mr. Rajkumar Sarda, Registered Valuer for Plant & Machinery and Mr. Vaddepalli Murali, Registered Valuer for land.

The valuation report is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM.

The Board of Directors recommends the Special Resolution as set out at Item No. 11 of this Notice for approval of Members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the proposed resolution.

ITEM NO. 12- CHANGE OF NAME OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

The Board of Directors of the Company had approved the proposed name i.e. "NEUEON CORPORATION LIMITED" vide circular resolution dated 29th March, 2025 and authorised to file Form RUN (Reserve Unique Name) for reservation of the said name with the Central Registration Centre, Ministry of Corporate Affairs. Consequently, the form was approved on 29th May 2025 and the aforesaid proposed name is reserved for a period of 60 (sixty) days pursuant to Section 4(5) of the Companies Act, 2013.

Your Company is in process of diversification its business plans and proposals for upcoming year. Hence, the proposed name "NEUEON CORPORATION LIMITED" shall reflect the business of the Company in true essence, elevate and reposition the brand recognition and leverage to explore other verticals and geographical locations.

In this regard, the Board of Directors of the Company has approved the name change of the Company from "Neueon Towers Limited" to "Neueon Corporation Limited", subject to the approval of the members and requisite approvals from statutory, regulatory or governmental authorities under applicable laws, along with consequent amendment to the Memorandum of Association and the Articles of Association of the Company.

The proposed change of name will not affect any rights of the Company, shareholders or any stakeholders of the Company. All existing Share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

Details of previous name changes of the Company:

Date	Name
06 th April 2006 (Incorporation)	Sujana Towers Limited
04 th October 2016	Neueon Towers Limited

Since then, there has been no change in the name of the Company

The Company has complied with the requirements of Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has obtained certificate from M/s. PVRM & Associates, Chartered Accountants (Firm Registration No. 018790S), which is annexed as B and forms part of this notice.

The Board hereby recommends members to approve the name change proposal and alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution pursuant to Section 13 of the Companies Act, 2013 for better growth and alignment of the Company's strategic long-term goals.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.12.

ITEM NO. 13- CHANGE IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

Your Board has to consider from time-to-time proposals for business areas which would be profitable for the Company. For this purpose, the object Clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities. The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate embarking upon new projects and activities. This will enable the company to carry on its business economically and efficiently.

Accordingly, it is proposed that the Company's MOA be amended to include a specific main object for the Company i.e., to undertake new business activities. The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The new Memorandum of Association can be assessed in company website <https://www.neueon.in/wp-content/uploads/2025/07/NTL-MOA-Draft-for-Members-Approval.pdf>

The Board of Directors at their meeting held on July 15 2025 has given its approval to adopt amended Memorandum of Association and recommended the Resolution No. 13 of the accompanying Notice for the approval of the members of the Company by way of a Special Resolution.

Pursuant to the Provisions of Section 13 of the Companies Act, 2013 and relevant Rules made thereunder, alteration of the object clause of the MOA requires approval of members by way of

a special resolution. Hence, the approval of members is sought for adoption of new set Memorandum of Association (MOA) with amended object clause by way of a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.13.

ITEM NO. 14- ADOPTION OF MEMORANDUM OF ASSOCIATION AS PER PROVISIONS OF COMPANIES ACT, 2013

The existing Memorandum of Association (MOA) of the Company was based on the erstwhile Companies Act, 1956. The Alteration of MOA was necessary to bring the existing MOA in line with the new Companies Act, 2013 (the "new Act").

The Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by deleting Objects under Clause III (C) – 'Other Objects' and rename Clause III (B) – MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A)' and numbering appropriately. This will result in the existing clause III (C) – Other objects of the Memorandum of Association of the Company to be deleted in its entirety.

The Board at its meeting held on July 15 2025 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The new Memorandum of Association can be assessed in company website <https://www.neueon.in/wp-content/uploads/2025/07/NTL-MOA-Draft-for-Members-Approval.pdf>

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise except to the extent of their shareholding in the Company, if any, in the Special Resolution as set out at Resolution No. 14 of this Notice

ITEM NO. 15- ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AS PER PROVISIONS OF COMPANIES ACT, 2013 IN PLACE OF THE EXISTING ARTICLE ASSOCIATION OF THE COMPANY:

The Board of Directors of the Company at its meeting held on 15th July, 2025 decided that the existing Articles of Association ('AOA') is based on erstwhile Indian Companies Act, 1956, it would be necessary to adopt new set of Articles of Association as per the Companies Act, 2013 and that the existing Articles of Association of the Company is being replaced with new set of Articles of Association so as to make it in line with the new Companies Act, 2013. The new Articles of Association can be assess in company website <https://www.neueon.in/wp-content/uploads/2025/07/NTL-AOA-Draft-for-Members-Approval.pdf> The new set of AOA is based on Table F of the Companies Act, 2013.

A copy of the existing Articles of Association and a copy of the new Articles of Association are available for inspection during normal business hours on all working days up to the date of Annual General Meeting.

Place: Hyderabad
Date: July 15, 2025

By Order of the Board
For Neueon Towers Limited

Subrat Sahoo
Company Secretary & GM-Legal

Annexure A

Details of Director(s) seeking ~~appointment/~~ re-appointment/ ~~regularization~~ at the Annual General Meeting (Pursuant to Reg.36 (3) of SEBI (LODR) Regulations, 2015 is given below:

A	Name	Mr. Sudheer Rayachoti
B	Brief Profile	
	i) Age	44 years
	ii) Educational Qualification	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.
	iii) Experience in specific functional area	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.
	iv) Date of appointment on the board of the Company	06 th Nov 2024
C	Nature of expertise in functional area	Mentioned in clause B (iii) above.
D	Directorship held in other Companies (excluding foreign and Section 8 Companies)	PRECA Steels Private Limited PRECA Structures Private Limited
E	Chairmanship/ Membership of committees of other Companies (includes only Audit, Stakeholders Relationship and Nomination & Remuneration Committee)	Nil
F	No. of shares of ₹ 1/- each held by the Director	NIL
G	Relationship between Directors inter se (As per section 2(77) of the Companies Act, 2013 and Companies (Specification of definitions details) Rules, 2014)	Mr. Sudheer Rayachoti and Mr. PVS Santharam are serving as Directors of Preca Structures Private Limited which is being the new promoter group of the Company.
H	Terms and Condition of appointment	No change in terms and conditions.
I	Number of meetings of the Board attended during the financial year 2024-25	4
J	Remuneration last drawn	Up to Rs. 50,00,000 per annum.
K	Remuneration proposed to be drawn	NA

Details of Director(s) seeking ~~appointment/ re-appointment/~~ regularization at the Annual General Meeting (Pursuant to Reg.36 (3) of SEBI (LODR) Regulations, 2015 is given below:

A	Name	Ms. Surabhi Verma
B	Brief Profile	
	i) Age	34 years
	ii) Educational Qualification	Company Secretary from The Institute of Company Secretaries of India
	iii) Experience in specific functional area	Ms. Surabhi Verma is a member of the Institute of Company Secretaries of India. She has vast exposure over legal and secretarial functioning of the organization including compliance related to NBFC and Trust registered as AIF Category II regulated by SEBI.
	iv) Date of appointment on the board of the Company	09 th June 2025
C	Nature of expertise in functional area	Mentioned in clause B (iii) above.
D	Directorship held in other Companies (excluding foreign and Section 8 Companies)	7SEAS ENTERTAINMENT LIMITED
E	Chairmanship/ Membership of committees of other Companies (includes only Audit, Stakeholders Relationship and Nomination & Remuneration Committee)	Member of Audit Committee and Nomination and remuneration committee of 7SEAS ENTERTAINMENT LIMITED
F	No. of shares of ₹ 1/- each held by the Director	NIL
G	Relationship between Directors inter se (As per section 2(77) of the Companies Act, 2013 and Companies (Specification of definitions details) Rules, 2014)	Nil
H	Terms and Condition of appointment	As per the appointment letter placed on the website of the Company.
I	Number of meetings of the Board attended during the financial year 2023-24	NIL
J	Remuneration last drawn	NA
K	Remuneration proposed to be drawn	She is entitled to sitting fee for attending board and committee meeting (if any) and commission on profits permitted under the provisions of the Companies Act, 2013.

To,
The Board of Directors,
Neueon Towers Limited
Survey No. 321, Turkala Khanapur Village Hathnoora Mandal,
Sangareddy District, Telangana-502296

Sub: Certificate pursuant to Regulation 45 of SEBI (LODR) Regulations, 2015.

Dear Sir,

Based on our examination of the records of Neueon Towers Limited ("the Company") and according to the information and explanation given to us, pursuant to the requirements of provisions of Regulation 45 of SEBI (LODR) Regulations, 2015, we do hereby confirm about the compliance of the regulation as under:

1. Time period of 1 (one) year has elapsed from the last name change,
2. 50% (Fifty percent) of the total revenue in the preceding 1 (one) year period has not been accounted for by the new activities suggested by the new name as there is no change in activity of the company.
3. The amount invested in the new activity/project is not 50% (Fifty percent) of the assets of the company as there is no change in activity / project of the Company.

For PVRM & Associates.,
Chartered Accountants
FRN: 018790S

Sd/-
PV Ramana Murthy
Partner
M.No. 015453

UDIN: 25015453BBIJHI6028

Place: Hyderabad
Date: 09th July 2025

To
The Members of
Neueon Towers Limited

Your directors have pleasure in presenting before you the 18th Board's Report on the Company's business and operations, together with the audited financial statements (standalone & consolidated) for the financial year ended March 31, 2025.

Update on implementation of the 'Resolution Plan'

In accordance with the applicable provisions of the Insolvency and Bankruptcy Code 2016 ("IBC/Code"), the Corporate Insolvency Resolution Process ("CIRP Process") of M/s. Neueon Towers Limited ("Company"), 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 October 23, 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 Monitoring Committee was formed on November 04, 2024 and new Board of Directors, Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee has been reconstituted on December 02, 2024 to manage affairs of the company as per approved resolution plan.

Post reconstitution of new Board of Directors, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and is currently implementing the resolution plan. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the approved resolution plan, provisions of the Act/Listing Agreement.

The trading in the shares of the company were suspended by both the stock exchanges (BSE and NSE) w.e.f. November 06th 2024, pursuant to the corporate action i.e., capital reduction as per Hon'ble NCLT order dated October 23rd 2024.

The Company has filed application with BSE limited and National Stock Exchange of India seeking listing of securities issued pursuant reduction of share capital from Rs. 56,54,45,250/- to Rs. 5,65,44,552/- (by way of reducing the Face Value from Rs.10/- each to Re. 1/- each) in compliance the Approved Resolution Plan approved by order passed by the Hon'ble NCLT, Hyderabad bench dated October 23rd 2024 and under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The company is yet to receive in-principle listing approval from both the exchanges.

Members are requested to read this report in light of the fact that the new Board and the new management is currently implementing the resolution plan.

Standalone and Consolidated Financial Highlights:

In compliance with the provisions of the Companies Act, 2013 ('Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') the Company has prepared its financial statements as per Indian Accounting Standards ('Ind AS')

for the FY 2024-25. The financial highlights of the Company's standalone operations are as follows:

(Amount in ₹ Lakhs)

Particulars	2024-25	2023-24
Total Income	556.61	152.72
Total Expenditure	9,630.28	9,522.48
Profit before Tax	(9,073.68)	(9,369.77)
Provision for Tax	--	--
Profit after Tax	(9,073.68)	(9,369.77)
Transfer to General Reserve	--	--
Profit available for appropriation	--	--
Provision for Proposed Dividend	--	--
Provision for Corporate Tax	--	--

The financial highlights of the Company's consolidated operations are as follows:

(Amount in ₹ Lakhs)

Particulars	2024-25	2023-24
Total Income	556.61	152.72
Total Expenditure	9,630.28	9,522.48
Profit before Tax	(9,073.68)	(9,369.77)
Provision for Tax	--	--
Profit after Tax	(9,073.68)	(9,369.77)
Transfer to General Reserve	--	--
Profit available for appropriation	--	--
Provision for Proposed Dividend	--	--
Provision for Corporate Tax	--	--

Performance

a) Operations

The total revenue of the Company for the financial year ended March 31, 2025, was ₹556.61 lakhs, representing a increase from ₹152.72 lakhs in the previous financial year. Despite the growth in revenue, the Company incurred a net loss of ₹9,073.68 lakhs during the year, primarily due to depreciation. However, this marks a slight improvement compared to the net loss of ₹9,369.77 lakhs reported in the previous year.

b) Prospects

The Company was admitted for Corporate Insolvency Resolution Process in the year 2019 and thereafter the Company activities in all respects were deteriorated until the new management took over the Company very recently as per the Resolution Plan approved by the Hon'ble NCLT and the management is studying the current business lines of the Company in order to identify and focus on the profit generating lines.

Your company aims to realize two established objectives: Transform steel from a commodity and product into a service, and leverage on the Company excellence in the production of quality long steel. Company aims to emerge as the first integrated player in the towers segment in South India. This can be possible due to the company's resounding expertise in re-rolling facilities that help in tower fabrication as per customer specific sizes, within far lesser timeframes.

Change in the nature of business

There was no change in nature of the business of the Company during the financial year ended on March 31, 2025.

Listing of Company's Equity Shares

The Company's Equity shares were listed with M/s. BSE Limited and M/s. National Stock Exchange of India Limited (Stock Exchanges).

In March 22nd 2024, the stock exchanges i.e., NSE & BSE had granted approval for recommencement of trading which was under suspension from January 06, 2022. With effect from November 06th 2024, trading in shares has been suspended due to various corporate actions as per approved resolution plan.

Share Capital

During the F.Y. 2024-25, there is change in share capital of the company.

As per approved resolution plan, the capital restructuring of the Company is under process by way of reduction of equity share capital through reduction in face value of equity share of Rs. 10/- each to Rs. 1/- each as provided below in tabular format:

Sl No.	Category	Erstwhile Paid-up Equity Share Capital (in Rs.)	Erstwhile No. of Equity Shares of Rs. 10/- each	New Paid-up Equity Share Capital as per the approved Resolution Plan (post reduction in capital) (in Rs.)	New No. of Equity Shares of Rs. 1/- each as per the approved Resolution Plan (post reduction in face value from Rs. 10/- each to Rs. 1/- each)
1	Erstwhile Promoters*	21,07,44,430	2,10,74,443	2,10,74,443	2,10,74,443
2	Public	35,47,01,090	3,54,70,109	3,54,70,109	3,54,70,109
Total		56,54,45,520	5,65,44,552	5,65,44,552	5,65,44,552

* The erstwhile promoters shall be re-classified to public category and accordingly their new shares post reduction in capital due to reduction in face value from Rs. 10/- each to Rs. 1/- shall be categorized as public holding.

During the year and as per approved resolution plan, company has extinguished of entire Cumulative Redeemable Preference Shares (CRPS) capital of INR 1,26,83,229/-

Employees Stock Options

No employee was issued Stock Option, during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant.

Buy Back of shares and disinvestment

The Company has not bought back any of its securities and there was no disinvestment during the Financial Year ended March 31, 2025.

Compliance with Secretarial Standards

The Company complied with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

Indian Accounting Standards (Ind AS)

The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 pursuant to Ministry of Corporate Affairs' notification of the Companies (Indian Accounting Standards) Rules, 2015. The standalone and consolidated financial statements of the Company, forming part of the Annual Report, have been prepared and presented in accordance with all the material aspects of the Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 (by Ministry of Corporate Affairs ('MCA')) and relevant amendment rules issued thereafter and guidelines issued by the Securities Exchange Board of India ("SEBI").

Transfer of unclaimed Dividend(s)/ Shares to Investor Education and Protection Fund

During the FY 2025-26, there was no unpaid/ unclaimed dividend pertaining to FY 2017-18 to be transferred to the Investors Education and Protection Fund ('IEPF') Account established by the Central Government.

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the shares on which dividend remains unpaid / unclaimed for seven consecutive years or more shall be transferred to the Investor's Education and Protection Fund ('IEPF') after giving due notices to the concerned shareholders, which is not applicable to the Company during the year.

Unclaimed securities demat suspense account

There were no unclaimed securities to be kept in the demat suspense account.

Transfer to reserves

For the financial year ended March 31, 2025, the Company has not transferred any amount to General Reserves and Surplus Account.

Significant and material orders passed by the regulators

During the FY 2024-25, the Hon'ble NCLT, Hyderabad bench passed an Order on October 23, 2024 approving the Resolution Plan of the Company and the said Resolution Plan is under the process of implementation for the Company. Apart from above, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Management Discussion & Analysis

Various business aspects including market conditions, business opportunities, challenges etc. have been discussed at length in the Management's Discussion and Analysis (MD&A), which forms part of this Annual Report.

Dividend

The Company has not declared any dividend during the year.

Change in the nature of the business, if any:

There is no change in the nature of the business of the Company or any of its subsidiaries or associates, during the year under review.

Particulars in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo

The information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 are provided in the **Annexure-I** forming part of this Report.

Subsidiary, Associate and Joint Venture Companies

As on March 31, 2025, your company is having one wholly owned subsidiary— M/s. Digitech Business Systems Limited, Hong Kong.

Performance and financial position of each of the subsidiaries, associates and joint ventures:

As per Rule 8 of Companies (Accounts) Rules, 2014, a Report on the performance and financial position of each of the subsidiaries, associates and joint venture companies of the Company is enclosed as **Annexure-II** to this Report.

Material Changes and commitments, affecting the financial position of the Company

There are no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Report i.e. between March 31, 2025 to July 15, 2025.

Fixed deposits:

The Company has not accepted any deposits from public in terms of Section 73 of the Companies Act, 2013 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet for the FY 2024-25.

Consolidated financial Statements

As per Section 129(3) of the Companies Act, 2013, the consolidated financial statement of the Company and all its Subsidiary prepared in accordance with the applicable accounting standards forms part of this Annual Report. Further, a statement containing salient features of the financial statements of our subsidiaries and associates in the prescribed form in AOC-1 is attached as **Annexure-II** to the Directors' Report. As per the provisions of Section 136 of the Companies Act, 2013, the Company has placed separately the un-audited financial statements of its subsidiary (not operating) on its website www.neueon.in and copies of un-audited financial statements of the subsidiaries will be provided to the Members at their request.

Statement of Particulars of Appointment and Remuneration of Managerial Personnel/ employees:

Information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided along with a statement containing, inter alia, names of employees employed throughout the financial year and in receipt of remuneration of Rs. 102 lakhs or more, employees employed for part of the year and in receipt of Rs. 80.50 lakhs or more per annum, pursuant to Rule 5(2) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as **Annexure-III** to this report.

Particulars of Loans, Guarantees and Investments

During the year under review, there is no loans, guarantees or Securities or Investments made by the company.

Board of Directors and Key Management Personnel

Our company has reconstituted 6 (six) Board of Directors which includes women directors as per Approved Resolution Plan and as required under Reg. 17 of the SEBI LODR Regulations, 2015 and Companies Act, 2013:

S. No.	Name of Director	Date of appointment	Designation	Category
1	Mr. Sudheer Rayachoti	06.11.2024	Chairman and Managing Director	Executive
2	Mr. PVS Santharam	02.12.2024	Whole time Director	Executive
3	Ms. G Anupama	11.11.2024	Women Director	Non-Executive and Independent
4	Ms. Surabhi Verma	09.06.2025	Additional Women Director	Non-Executive and Independent
5	Mr. M Purusothama Reddy	02.12.2024	Director	Non-Executive and Independent
6	Mr. N Muneyya	11.11.2024	Director	Non-Executive and Independent

As per approved resolution plan, the following directors deemed to have resigned (w.e.f. 06th Nov 2024) as directors from the Board upon reconstitution of board of directors by resolution applicant.

- a) Mr. Srinivasa Raju Gottumukkala
- b) Mr. Venkata Bhaskara Rao Maddala
- c) Mr. Lanka Visweswar Rao
- d) Mr. Hanumantha Rao Sandepudi (deceased)

During the year, Mr. V Naveen Babu has been appointed as Chief Financial Officer and Mr. Subrat Sahoo has been appointed as Company Secretary and General Manager (Legal) of the company.

As per the provisions of the Companies Act, 2013, Mr. Sudheer Rayachoti will retire at the ensuing annual general meeting and, being eligible, seek re-appointment. The Board of Directors recommends their re-appointment.

Familiarisation Programme

Familiarization programmes were conducted time to time to make directors aware about operations and policies of the company.

Board Meetings:

The Board and Committee meetings are pre-scheduled and a tentative calendar of the meetings shall be finalised in consultation with the Directors to facilitate them to plan their schedule. However, in case of urgent business needs, approval is taken by passing resolutions through circulation. During the year under review, total 6 (six) board meetings were held. The details of the meetings including the composition of various committees are provided in the Corporate Governance Report.

Performance Evaluation:

The formal annual evaluation of the performance of the Board as well as non-independent directors was undertaken by the Nomination and Remuneration Committee. The performance of Board Committees and of individual independent directors was undertaken by the Board members. The manner of the evaluation of the Board and other Committees has been determined by the Nomination and Remuneration Committee as per SEBI circular dated January 05, 2017.

Declaration from Independent Directors:

The independent directors have submitted the declaration of independence stating that they meet the criteria of independence as prescribed in sub-section (6) of Section 149 of the Companies Act, 2013 as well as under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Opinion of the Board:

The Board is of the opinion that all the independent directors appointed during the year meet the criteria of independence and the Board is satisfied about their integrity, expertise and experience (including proficiency).

Policy on Directors' Appointment and Remuneration

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters are adopted as per the provisions of the Companies Act, 2013. The remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

The nomination and remuneration policy is adopted by the Board and said policy is placed on the Company's website www.neueon.in.

Dividend Distribution Policy

The web link of the Dividend Distribution Policy is placed on the Company's Website www.neueon.in for the perusal of the shareholders.

Risk Management

Your Company had formulated a risk management policy for dealing with different kinds of risks that it faces in the day-to-day operations of the Company. Risk Management Policy of the company outlines different kinds of risks and risk mitigating measures to be adopted by the Board. The Company has adequate internal financial control systems and procedures to mitigate the risk. The risk management procedure is reviewed by the Board of Directors on a regular basis.

Adequacy of Internal Financial Controls

The internal financial controls with reference to the Financial Statements, apart from statutory audit, internal audit and cost audit compliance, are adequate to the size and operations of the Company.

Directors' responsibility statement

In terms of Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of the Company states that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the directors had prepared the annual accounts on a going concern basis;
- v. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operative effectively; and
- vi. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operative effectively.

That, a system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Related Party Transactions

In accordance with Section 134(h) of the Companies Act, 2013 and Rule 8(2) of Companies (Accounts) Rules, 2014, there were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The details of related party disclosures as stated in the notes to the financial statements forms part of this annual report.

Vigil Mechanism

The Company established a whistleblower policy in order to assure that the business is conducted with integrity and that the Company's financial information is accurate.

Auditors:**(a) Statutory Auditors**

M/s. RPSV & Co. (FRN.: 013151S), Chartered Accountants has been appointed as Statutory Auditor of the Company for term of 5 (Five) consecutive years commencing from F.Y. 2024-25 to 2028-29 in 17th Annual General Meeting held on 31st December 2024. Due to professional preoccupation, RPSV & Co., Chartered Accountants, (FRN 013151S) has expressed their inability to continue as statutory auditors of the Company vide their resignation letter dated July 10, 2025.

Based on the experience and competency of the Auditors, requirement of the Company and other relevant aspects, the Board of Directors ('the Board') at their meeting held on July 15, 2025, considered and recommended the appointment of M/s. ASKM & Co., Chartered Accountants, (Firm Registration No. 012799S) and Peer Review Certificate No. 017150, Hyderabad, as Statutory Auditors of the Company for a first term of 5 (Five) consecutive years commencing from F.Y. 2025-26 to 2029-30, for the approval of shareholders at ensuing Annual General Meeting, to fill the casual vacancy caused by the resignation of M/s. RPSV & Co. (FRN.: 013151S), Chartered Accountants.

M/s. ASKM & Co., Chartered Accountants have confirmed that they are eligible for appointment and their appointment, if made, would be within the prescribed limits and shall be in accordance with the conditions and criteria as prescribed under section 139, 141 and other applicable provisions of the Act and Rules made thereunder and board confirmed their eligibility under the relevant provisions of Chapter X of the Companies Act, 2013 and rules made thereunder.

The Board has accordingly recommended to the shareholders for their appointment for a first term of 5 (Five) consecutive years who shall hold the office till the conclusion of 23rd Annual General Meeting of the Company to be held in the year 2030.

Pursuant to notification from the MCA dated 07.05.2018, ratification of appointment of statutory auditors at every Annual General Meeting has been omitted.

Auditors' Qualifications/reservations/adverse remarks/ Frauds reported:

The Board of Directors in its meeting held on May 17, 2027 duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2025. In line there off, qualifications/ emphasis of the matter and management replies as below:

Statutory Auditors Qualifications in the Secretarial Audit Report	Management Replies
Auditor's Report -Standalone	
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.	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. 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. 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.
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.	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. 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

While this does not constitute a material misstatement, it is significant to users of the financial statements.	benefit of all the stakeholders of the Company. 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.
Auditor's Report Consolidated	
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.	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. 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. 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.
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	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. 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. The new

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. 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.	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.
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(b) Secretarial Auditors & Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A of SEBI LODR Regulations, as amended, the Board, subject to the approval of the shareholders, has appointed M/s. RPR & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for a period of five years i.e. from FY 2025- 26 to FY 2029-30. The Secretarial Audit Report issued by M/s. RPR & Associates for the period under review in Form MR-3 is in **Annexure-IV** to this Report. Management Representation forms part of qualifications, reservations or adverse remarks in the Secretarial Audit Report.

(c) Internal Auditors

During the year under review, the Company has appointed M/s. PVRM & Associates, Chartered Accountants as internal auditors to review internal controls and operating systems and procedures.

(d) Cost Auditors

Appointment of Cost Auditors is not applicable as the turnover is less than applicable limit and hence maintenance of cost records was not applicable to the Company.

(e) Cost Audit Records

Pursuant to the rules made by the Central Government under sub-section (1) of Section 148 of the Act, the maintenance of cost records is not applicable to the company for the year under review.

Declaration as per Section 134(3) of the Companies Act, 2013

During the year, the statutory auditors and secretarial auditors have not reported any instances of frauds committed by or against the Company by its Directors/ Officers/ Employees to the Audit Committee under section 143(12) of the Companies Act, 2013 and rules made thereof. Therefore, no details are required to be disclosed under Section 134 (3) (ca) of the Act.

Insurance:

All properties and insurable interests of the Company including buildings, plant and machinery and stocks have been fully insured.

Corporate Social Responsibility initiatives:

Since the Company did not have profits (average net profits for the last three financial years), it was not obligated to contribute towards CSR activities during FY 2024-25.

The Annual Report on Corporate Social Responsibility u/s 135 of the Companies Act, 2013 is not required to be given as the Company was not required to contribute towards CSR activities during FY 2024-25.

Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 (as amended), a copy of the Annual Return of the Company shall be placed on the Website of the Company at www.neueon.in.

Human resources

The management believes that competent and committed human resources are vitally important to attain success in the organisation. In line with this philosophy, utmost care is being exercised to attract quality resources and suitable training is imparted on various skill-sets and behaviour. Various initiatives were undertaken to enhance the competitive spirit and encourage bonding teamwork among the employees and could achieve the targeted growth in the performance of the Company.

Policy on Prevention of Sexual Harassment

The Company has formulated and implemented a policy for Prevention of Sexual Harassment of Women at workplace. During the year under review, the Company has not received any complaints under the policy.

The Company has many systems, processes and policies to ensure professional ethics and harmonious working environment. We follow Zero Tolerance towards Corruption and unethical conduct.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year ended March 31, 2025, the Company has not received any Complaints pertaining to Sexual Harassment.

Statement of deviation(s) or variation(s) in the use of proceeds

Pursuant to Regulation 32(1)(b) of SEBI (LODR) Regulations, this is to state that this Regulation is not applicable to the Company since the Company has not made public issue, rights issue or preferential issue during the year under review and accordingly there are no deviations or variations in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable.

Corporate Governance:

A separate section on Corporate Governance practices followed by your Company, as stipulated under Schedule V(C) of the SEBI (LODR) Regulations, 2015 is annexed hereto as **Annexure-VI** and forming part of this report.

Auditors' certificate on Corporate Governance

As required by SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the auditor's certificate on corporate governance regarding the compliance of conditions forms integral of this Report.

Statement containing additional information as required under Schedule V of the Companies Act, 2013

A statement containing additional information as required under Clause IV of Section II of Part II of Schedule V of the Companies Act, 2013 is provided in the Report on Corporate Governance, which forms part of this Annual Report.

Maternity benefit provided by the company under Maternity Benefit Act 1961

The Company confirms that it has followed the Maternity Benefit Act, 1961. All eligible women employees received the required benefits, including paid leave, continued salary and service, and post-maternity support like nursing breaks and flexible work options.

Data Privacy, Data Protection, and Cybersecurity

The Company is committed to upholding the highest standards of data privacy and protection. In light of the increasing reliance on digital infrastructure, the Company has implemented comprehensive cybersecurity and data protection policies, aligned with industry best practices and the evolving regulatory framework, including provisions under the Information Technology Act, 2000, and applicable data protection regulations.

Key initiatives undertaken during the year include:

- Deployment of end-to-end encryption and multi-layered security protocols for data storage and transfer.
- Regular third-party cybersecurity audits and vulnerability assessments.
- Employee training programs on data protection and cybersecurity awareness.
- Strict access control mechanisms and implementation of role-based permissions.
- Data breach response protocols in accordance with the CERT-In guidelines.

The Company continues to invest in digital infrastructure to ensure robust protection of stakeholder information and business continuity.

Audit trail applicability (audit and auditors) rules 2014 - Rule 11 of the Companies Act 2013.

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Appointment of Designated Person (Management and Administration) Rules 2014 - Rule 9 Of the Companies Act 2013.

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the Company to designate a responsible individual for ensuring compliance with statutory obligations.

The Company has proposed and appointed Mr. Sudheer Rayachoti, Managing Director of the Company as a Designated Person by the Board and the same shall be reported in the Annual Return of the Company.

Details of application made or any proceeding pending under the insolvency and bankruptcy code, 2016

During the year under review, no application was made under the Insolvency and Bankruptcy Code, 2016 and there were no one time settlement with any of the Banks or Financial Institutions.

Business Responsibility and Sustainability Report (BRSR)

The Listing Regulations mandate the inclusion of the BRSR as part of the Annual Report for top 1,000 listed entities based on market capitalisation. In accordance with the Listing Regulations, our company does not fall under 1,000 listed entities based on market capitalisation.

Cautionary Statement

Statements in this Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

Appreciation

The board wish to place on record its appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to stream line all the pending compliances and thereby to have a fresh start for the Company.

Acknowledgements:

Your directors would like to place on record their sincere appreciation to customers, business associates, bankers, vendors, government agencies and shareholders for their continued support.

By order of the Board
For Neueon Towers Limited

Date: July 15, 2025

Place: Hyderabad

Sudheer Rayachoti

Chairman & Managing Director

DIN: 01914434

PVS Santharam

Whole time Director

DIN: 07536846

ANNEXURE-I**PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

[(Information Under Section 134(3)(m) of The Companies Act, 2013, Read with Rules 8(3) of the Companies (Accounts) Rules, 2014]

FORM A

1. CONSERVATION OF ENERGY
 - (i) Energy Conservation measures : Nil
 - (ii) Total energy consumption : Nil
2. TECHNOLOGY ABSORPTION : Nil

FORM B

(Disclosure of particulars with respect to Technology Absorption)

- A. Research and Development (R & D)
 1. Specific areas in which R & D is carried out by the company : NA
 2. Benefits derived as a result of the above R & D : NA
 3. Future plan of action : NA
 4. Expenditure on R & D : NA
- B. Technology absorption, adaptation and innovation : NA

The Company is making all its efforts for improving productivity, product quality and reducing consumption of scarce raw materials and fuels.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO:
The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

(Rs. In Lakhs)

Particulars	March 31, 2025 (12 Months)	March 31, 2024 (12 Months)
Earnings	Nil	Nil
Outgo	Nil	Nil

ANNEXURE-II**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part – A: Subsidiaries

(₹ Amount in lacs)

1	Name of the subsidiary	Digitech Business Systems Limited, Hong Kong
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 01, 2024 to March 31, 2025
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
4	Share capital	₹ 13,993.47
5	Reserves & surplus	-₹ 6,522.47
6	Total assets	₹ 17,430.88
7	Total Liabilities (excluding equity and reserves)	₹ 17,355.46
8	Investments	--
9	Turnover	NIL
10	Profit before taxation	NIL
11	Provision for taxation	NIL
12	Profit after taxation	NIL
13	Proposed Dividend	--
14	% of NTL shareholding	100%

Names of subsidiaries which are yet to commence operations: Nil

Part – B: Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to
Associate Companies and Joint Ventures

1	Names of Associates and Joint Ventures	--
2	Latest Audited Balance Sheet*	--
3	Shares of Associates held by the Company on the year end: - Number of Shares of Rs. 10/- each. - Amount of Investment - Extent of Holding %	--
4	Description of how there is significant influence*	--
5	Reason why the Associates are not consolidated	--
6	Net worth attributable to shareholding as per latest audited Balance Sheet*	--
7	Profit / Loss for the year* - Considered in Consolidation - Not considered in Consolidation	--

ANNEXURE-III

The details of remuneration during the year 2024-25 as per Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2015 are as follows:

Information as per Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(Amount in ₹)

Name of Managerial Personnel	Designation	Remuneration FY 23-24 (12 Months)	Remuneration FY 24-25 (12 Months)	% of Increase / Decrease in Remuneration	Ratio of Remuneration to MRE	Ratio of Remuneration to	
						Revenues FY 24-25	Net Profit FY 24-25
Mr. Sudheer Rayachoti	Managing Director	-	14,22,144.00	NA	4.51	2.42	-
Mr. PVS Santharam	Whole time Director	-	1,20,000.00	NA	0.38	0.22	-
Key Managerial Personnel							
Mr. V Naveen Babu	Chief Financial Officer	-	2,53,600.00	NA	0.80	0.45	-
Mr. Subrat Sahoo	Company Secretary	-	5,91,132.00	NA	1.87	0.95	-

Remuneration to Independent Directors (Sitting Fee)

Sitting fee paid/ payable to Non-executive Directors for the period April 01, 2024 to March 31, 2025 as follow:

S. No.	Name of Director	Designation	Sitting Fee (in INR)
1	Ms. G Anupama	Independent Director	40,000
2	Mr. M Purusothama Reddy	Independent Director	35,000
3	Mr. N Muneya	Independent Director	40,000

The percentage increase in the median remuneration of employees in the financial year was : **0%**

Average increment of other than the managerial personnel : **0%**

Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014- **Not applicable**

It is hereby affirmed that the above Remuneration is as per the Remuneration Policy of the Company.

Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,

M/s. NEUEON TOWERS LIMITED

CIN: L40109TG2006PLC049743

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

We have conducted the Secretarial Audit on the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. NEUEON TOWERS LIMITED** (hereinafter referred as the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on **March 31, 2025**, (i.e. from April 01, 2024 to March 31, 2025) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

The Company was admitted for Corporate Insolvency Resolution Process (CIRP) on June 03, 2019 and the Resolution Plan submitted by the Resolution Applicant - PRECA Solutions India Private Limited was approved by the Hon'ble NCLT, Hyderabad bench, vide its order dated October 23, 2024. The Company is under the process of implementation of actions outlined in the approved Resolution Plan.

The powers of erstwhile Board of Directors have been suspended from June 03, 2019 and the said powers were vested with Resolution Professional of the Company until the approved Resolution Plan on 23rd October, 2024. As per Reg. 15 (2A & 2B) of SEBI LODR Regulations, 2015, the provisions as specified in Regulation 17 to 21 are not applicable to the Company during the CIRP period and until October 23, 2024. As per MCA General Circular No. 08/2020 dated March 06, 2020, the Resolution Professional has filed Annual Filings (AOC-4-Annual Report and MGT-7-Annual Return) of the Company in Form GNL-2 for financial years 2021-22 and 2022-23. In accordance with the applicable provisions of the Insolvency and Bankruptcy Code 2016 ("IBC/Code"), 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 October 23, 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 Monitoring Committee was formed on November 04, 2024 and new Board of Directors, Audit

Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee has been reconstituted on December 02, 2024 to manage affairs of the Company as per approved Resolution Plan. The trading in the shares of the Company was suspended by both the stock exchanges (BSE and NSE) w.e.f. December 06, 2024, pursuant to the corporate action i.e., capital reduction as per Hon'ble NCLT order dated October 23, 2024. The Company has filed application with BSE limited and National Stock Exchange of India seeking listing of securities issued pursuant reduction of share capital from Rs. 56,54,45,250/- to Rs. 5,65,44,552/- (by way of reducing the Face Value from Rs.10/- each to Re. 1/- each) in compliance the Approved Resolution Plan approved by order passed by the Hon'ble NCLT, Hyderabad bench dated October 23, 2024 and under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The company is yet to receive in-principle listing approval from both the exchanges. The Company has paid outstanding dues to BSE Limited, National Stock Exchange of India Limited National Securities Depository Limited, Central Depository Services (India) Limited and Bigshare Services Private Limited (RTA) for recommencement of trading post capital restructuring. The Company has received SOP fines for period prior to Hon'ble NCLT order dated October 23, 2024 and filed SOP Waiver applications with BSE and NSE. The BSE Limited has withdrawn the fines levied on the Company vide email dated March 10, 2025 and National Stock Exchange of India has withdrawn the fines levied on the Company vide letter Ref. NSE/LIST/SOP/0605 dated June 30, 2025. The Company has received SOP fines pertaining to quarter December 2024 and March 2025 for non-compliance of Regulation 17, 18, 19 and 20 of SEBI (LODR) Regulations, 2015, pertaining to constitution of Board of Directors and committees thereof. The Company has filed waiver application with both the exchanges i.e., BSE and NSE which are under process as on date. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company to the applicable extent for the financial year ended on March 31, 2025 according to the provisions of:

- A. The Companies Act, 2013 (the "Act") and the rules made thereunder;
- B. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- C. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- D. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- E. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 *(Not applicable to the Company during the financial year)*;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 *(Not applicable to the Company during the financial year)*;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 *(Not*

applicable to the Company during the financial year);

- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2018 regarding the Companies with client;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018 *(Not applicable to the Company during the financial year);*
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(Not applicable to the Company during the financial year);*

F. The Memorandum and Articles of Association.

We have also examined compliance with the applicable clauses/regulations of the following:

- (i) Auditing and Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into with BSE Limited and National Stock Exchange of India Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except in respect of matters as specified in Annexure-I which forms part of this report.

We further report that, having regard to the compliance system prevailing in the Company and on examination of relevant documents and records in pursuance thereof, on test check basis, the Company has complied with all the applicable laws except in respect of matters as specified in Annexure-I which forms part of this report.

We further report that:

During the year under review, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors w.e.f. December 02, 2024 onwards except minimum six directors' criteria which was complied w.e.f. June 09, 2025. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the approved resolution plan, provisions of the Act/Listing Agreement.

Post reconstitution of new Board of Directors and Committees as per Approved resolution Plan, adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent in advance as required, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Post reconstitution of new Board of Directors, all the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The compliance by the Company of the applicable financial laws, labor laws, filing of periodical returns, maintenance of financial records and books of accounts have not been reviewed by us since the same have been subject to review by Statutory Auditors, Internal Auditors and other professionals.

For RPR & Associates

Company Secretaries

Place: Hyderabad

Date: July 15, 2025

Y Ravi Prasada Reddy

Proprietor

FCS No. 5783, C P No. 5360

Peer Review Certificate No. 1425/2021

UDIN: F005783G000777941

This Report is to be read with our letter of even date which is annexed as Annexure-II and forms part of this report.

ANNEXURE – I

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Observations /Remarks of the Practicing Company Secretary	Management Response
1	Statement of Related party transactions for the Half year ended March 31, 2024 and September 30, 2024 to be submitted on the same of day of submission of financial results for the quarter and year ended March 31, 2024 with the stock exchanges.	Reg. 23(9) of SEBI (LODR) Regulations, 2015.	Delay in submission	The Company has delayed in submission of Statement of Related party transactions with both the exchanges.	Post reconstitution of new Board of Directors as per Hon'ble NCLT order dated 23.10.2024, company has filed all forms.
2	Quarterly Returns	Reg. 7(3), 13(3), 23(9), 27, 31(1)(b) of SEBI LODR, 2015 74(5) and 76 of SEBI (DP) Regulations, 2018.	Delay in submission for three quarter March 2024, June, 2024 and September 2024.	The Company has delayed in submission of exchange forms.	Post reconstitution of new Board of Directors as per Hon'ble NCLT order dated 23.10.2024, company has filed all forms.
3	Structured Digital Database (SDD)	Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	SDD non-compliance.	The Company has delayed in implementation of SDD.	Post reconstitution of new Board of Directors as per Hon'ble NCLT order dated 23.10.2024, company has implemented SDD Compliance and filed quarterly compliance certificate with both the

					exchanges. Non-compliance with maintaining Structured Digital Database (SDD) was placed before the Board of Directors at its meeting held on May 17, 2025. The Company confirms and ensures that the compliance with regard to submission of SDD compliance certificate on quarterly basis within the statutory timeline, as per SEBI (PIT) Regulations, 2015, will be adhered to in spirit.
4	Appointment of Qualified Company Secretary as Compliance Officer.	Regulation 6 of SEBI (LODR) Regulations, 2015.	BSE Limited and National Stock Exchange of India Ltd. had imposed a fine of Rs. 3,00,900/- each on the Company for non-compliance.	Delay in Appointment.	W.e.f. Dec 02 nd 2024, company has appointed Mr. Subrat Sahoo, Company Secretary as Compliance Officer and paid SOP fines to both the exchanges.

ANNEXURE - II

To
The Members,
M/s. NUEON TOWERS LIMITED
CIN: L40109TG2006PLC049743
Regd. Off: Survey No. 321, Turkala Khanapur Village Hatnur Mandal,
Sangareddy District-502296, Telangana

Our report of even date is to be read along with this letter.

Management's Responsibility Statement

- i. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on audit.

Auditor's Responsibility Statement

- ii. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we follow provide a responsible basis for our opinion.
- iii. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- iv. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- v. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
- vi. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- vii. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

For RPR & Associates

Company Secretaries

Place: Hyderabad
Date: July 15, 2025

Y Ravi Prasada Reddy

Proprietor

FCS No. 5783, C P No. 5360

Peer Review Certificate No. 1425/2021

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**Industry Structure and Developments**

Neueon Towers Limited aims to realize two established objectives: Transform steel from a commodity and product into a service, and leverage on the Group's excellence in the production of quality long steel.

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 23th 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 w.e.f. 06th Nov 2024.

Opportunities and Threats

Your company is essentially an India's Power Transmission and Telecom Infrastructure space. However, historically its weaknesses have been in terms of marketing, revenue generation, HR management, cash-flow management, risk analysis, customer support management, intellectual property protection and structured planning in an overall sense. This new management team has focused on abovementioned weaknesses and is working to establish and implement the standard operating practices by observing leaders in respective filed.

Segment-wise or product-wise performance

Your Company is operating in multiple segments i.e., India's Power Transmission and Telecom Infrastructure space. During the year under review, there is no sales by the company

Risks and concerns.

The weak-link of your company historically has been the Marketing and Revenue generation despite the fact that the company has cutting-edge business and better than contemporary products. This gap needs to be bridged forthwith as the top most priority and marketing strategies have to be efficiently and effectively tuned.

Concerned agencies, identified as responsible for promoting the products and generating revenues will be taken into confidence before / during the product conceptualisation and introduction whenever and wherever necessary, help of market research teams of proven reputation will be sought before embarking on product development.

HR management is a discipline which needs to be strengthened in a large measure to effectively manage the faculties of discipline, compensation, reward / redressal schemes and career progressions in your company.

Also, the main goal of the organization will be to meet its financial obligations in terms of profitability and healthy cash flows. All the activities of your company will work to fall in line to meet this core objective.

Internal Financial Control Systems and their Adequacy

The Company has adequate internal financial control systems and procedures in all operational areas and at all levels equipment's procurement, finance, administration, marketing and personnel departments. The Audit committee reviews the adequacy of internal controls from time to time.

Financial review

The Highlights of Financial Operational Performance are given below:

(₹ In Lakhs)

Particulars	2025-25	2023-24	2022-23
Total Income	556.61	152.72	151.85
Total Expenditure	9,630.28	9,522.48	9,476.99
Profit before Tax	(9,073.68)	(9,369.77)	(9,325.14)
Provision for Tax	--	--	--
Profit after Tax	(9,073.68)	(9,369.77)	(9,325.14)
Transfer to General Reserve	--	--	--
Profit available for appropriation	--	--	--
Provision for Proposed Dividend	--	--	--
Provision for Corporate Tax	--	--	--

The total revenue of the Company for the financial year ended March 31, 2025, was ₹556.61 lakhs, representing a increase from ₹152.72 lakhs in the previous financial year. Despite the growth in revenue, the Company incurred a net loss of ₹9,073.68 lakhs during the year, primarily due to depreciation. However, this marks a slight improvement compared to the net loss of ₹9,369.77 lakhs reported in the previous year.

Human Resources Development and Industrial Relations

The Company believes that the quality of its employees is the key to its success in the long run and is committed to provide necessary human resource development.

Industrial relations during the year are cordial and the Company is committed to maintain the same in future.

By order of the Board
For Neueon Towers Limited

Date: July 15, 2025

Place: Hyderabad

Sudheer Rayachoti
Chairman & Managing Director
DIN: 01914434

PV Santharam Seranyan
Wholesale Director
DIN: 07536846

REPORT ON CORPORATE GOVERNANCE

The Company having its registered office at Survey No. 321, Turkala Khanapur Village, Hatnur Mandal, Hyderabad, Sangareddy District-502296, Telangana, India 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. 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 23th 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 w.e.f. 06th Nov 2024. ("Reconstituted Board" or "Board") and a new management was put in place. In accordance with the provisions of the Code and the NCLT order, the approved resolution plan is binding on the Company and its employees, members, creditors, guarantors and other stakeholders involved.

1. COMPANY'S PHILOSOPHY

M/s. Neueon Towers Limited set the highest standards of Corporate Governance right from its inception benchmarked with the best class practices across the globe. Effective Corporate Governance is the manifestation of professional beliefs and values, which configures the organizational values, credo and actions of its employees. The aim of "Good Corporate Governance" is to ensure commitment of the board in managing the company in a transparent manner for maximizing long-term value of the company for its shareholders and all other partners. It integrates all the participants involved in a process, which is economic, and at the same time social. The Company's core philosophy on the code of Corporate Governance is to ensure:

- Fair and transparent business practices;
- Accountability for performance;
- Compliance of applicable statute;
- Transparent and timely disclosure of financial and management information;
- Effective management control and monitoring of executive performance by the Board; and
- Adequate representation of promoter, executive and independent directors on the Board.

Hence it harmonizes the need for a company to strike a balance at all times between the need to enhance shareholders' wealth whilst not in any way being detrimental to the interests of the other stakeholders in the company.

2. BOARD AND ITS COMPOSITION

Your Board comprises optimal combination of Independent Directors, Non-Executive Directors and Executive Directors having in-depth knowledge in the company business. The Chairman, who is Managing Director have his own roles for better Corporate Governance Standards. The

size and composition of the Board confirms to the requirements of the Corporate Governance code under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the brief profiles of the Directors are placed in the Company's website www.neueon.in

S. No	Name of Director & DIN	Category of Directorship	Attendance at Board Meeting		No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	Number of memberships / Chairmanship in Audit / Stakeholders Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)		Whether present at the previous AGM held on Dec 31, 2024
			Held	Attended		Chairman	Member	
1	Mr Srinivasa Raju Gottumukkala (DIN 00132249)	@Managing Director	2	2	1	0	0	NA
2	Mr Venkata Bhaskara Rao Maddala (DIN 01526381)	@Director	2	0	1	0	0	NA
3	Mr Lanka Visweswar Rao (DIN 02754292)	@Director	2	0	1	0	0	NA
4	*Mr Hanumantha Rao Sandepudi (DIN 00118801)	@Director	2	0	1	0	0	NA
5	Mr. Sudheer Rayachoti (DIN 01914434)	#\$Managing Director & Chairman	4	4	1	0	1	Yes
6	Mr. Pasumarthi Vijayendra Santharam Seranyan (DIN 07536846)	^Wholetime Director	3	2	1	0	0	Yes
7	Ms. Anupama Govardhanagiri (DIN 02328744)	**Non-executive and Independent Women Director	4	4	2	0	2	No
8	Mr. Neelapala Muneyya (DIN 00034504)	***Non-executive and Independent Director	4	4	1	0	2	Yes
9	Mr.Purusothama Reddy Marrikunta (DIN 08466889)	****Non-executive and Independent Director	3	3	1	2	0	Yes

10	Ms. Surabhi Verma (DIN 09725877)	*****Non-executive and Independent Women Director	0	0	2	0	1	NA
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Note:

@In par with approved resolution plan, all existing directors deemed to have resigned w.e.f. 06th Nov 2024 as directors from the Board upon reconstitution of board of directors by resolution applicant.

*Deceased on 15th September 2022

#Mr. Sudheer Rayachoti has been appointed as Managing Director of the Company by the Monitoring Agent w.e.f. 06th November 2024

\$Mr. Sudheer Rayachoti has been appointed as Chairman and Managing Director of the Company on the Board w.e.f. 02nd December 2024.

^ Mr. Pasumarthi Vijayendra Santharam Seranyan has been appointed as Wholetime Director of the Company on the Board w.e.f. 02nd December 2024.

** Ms. Anupama Govardhanagiri has been appointed as Non-executive and Independent Women Director of the Company by the Monitoring Agent w.e.f. 11th November 2024.

*** Mr. Neelapala Muneyya has been appointed as Non-executive and Independent Director of the Company by the Monitoring Agent w.e.f. 11th November 2024.

****Mr. Purusothama Reddy Marrikunta has been appointed as Non-executive and Independent Director of the Company on the Board w.e.f. 02nd December 2024.

*****Ms. Surabhi Verma has been appointed as Non-executive and Independent Women Director of the Company on the Board w.e.f. 09th June 2025.

The Resolution Professional has conducted two Board Meetings held on 27th May 2024 & 12th August 2024 under his Chairmanship. Post approval of Resolution Plan by the Hon'ble NCLT order dated 23rd October 2024, the new Board met four times i.e., on 14th Nov 2024, 02nd Dec 2024, 09th Dec 2024 and 14th Feb 2025. There are total Six (6) board meetings conducted during the Financial Year 2024-25.

The names of the listed entities where the person is a director and the category of directorship:

Other than on the Board of the Company, which is a listed entity, the following Directors are holding directorships in other listed entities as shown below:

1. Ms. Anupama Govardhanagiri hold as Independent Director in M/s. 7seas Entertainment Limited
2. Ms. Surabhi Verma hold as Independent Director in M/s. 7seas Entertainment Limited

Other than the above, no other directors are directors on any other listed entity.

Disclosure of relationships between directors inter-se:

None of the directors are related to any other director.

Number of shares held by non-executive directors:

None of the Directors are not holding any shares or convertible instruments in the Company.

Details about familiarisation programme:

During the year, Ms. Anupama Govardhanagiri, Mr. Neelapala Muneyya and Mr. Purusothama Reddy Marrikunta have been appointed as Non-Executive Independent Directors on the Board of the Company. A separate familiarisation programme has been conducted for them. All three directors were present during programme and met with all senior management team. The Managing Director, Company Secretary & CFO had accompanied them. All corporate policies of the Company and financials for the previous three years have been provided to them.

The senior management personnel of the Company regularly make presentations to all the Board members on the operations of the Company, its plans, strategy, risks involved, new initiatives etc. and seek their views and suggestions on the same. The Board members have been provided with various policies of the Company including Code of Conduct for Directors and Senior Management Personnel, etc. The details of these familiarisation programs have been placed on the Company's website at www.neueon.in.

List of core skills / expertise / competencies identified by the board as required in the context of its business(es) and sector(s) for an efficient functioning and those actually available with the Board:

- a) Hands on Manufacturing industry experience in sourcing, manufacturing, marketing and business development
- b) Accounting, Financial, Budget, Costing expertise
- c) Legal and HR expertise
- d) Experience in Quality
- e) Expertise in Corporate Governance
- f) Formulation of effective strategy
- g) Experience in Supply Chain Management, Generics

The Board members possess the following core skills / expertise / competencies:

Mr. Sudheer Rayachoti – a, b, c, d, e, f and g of above

Mr. Pasumarthi Vijayendra Santharam Seranyan- a, d, f and g of above

Ms. Anupama Govardhanagiri- b, c, and e of above

Mr. Neelapala Muneyya- b, c, and e of above

Mr. Purusothama Reddy Marrikunta- b, c, and e of above

Ms. Surabhi Verma- b, c, and e of above

Confirmation about Independent Directors:

This is to confirm that in the opinion of the board, the independent directors fulfil the conditions specified in SEBI (LODR) Regulations, 2015 and are independent of the management.

Annual Secretarial Compliance Report issued by the Company Secretary in Practice pursuant to Circular dated February 8, 2019 issued by SEBI is also attached to this Report as **Annexure-VIA**.

Further, as required by SEBI (LODR) Regulations, 2015, a certificate from Company Secretary in Practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority, is attached to this Report as **Annexure-VIB**.

Details of Directors proposed for re-appointment and regularisation at the Annual General Meeting:

Mr. Sudheer Rayachoti shall retire by rotation and being eligible, seek re-appointment.

Ms. Surabhi Verma has been appointed as Non-Executive and Independent Women Director by the Board of Directors, subject to the approval of the members, for a period of five years with effective from June 09, 2025. The details of these directors are as follows:

Mr. Sudheer Rayachoti

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.

Directorship Details:

S.No.	Name of the Companies/Bodies Corporate / Firms / Association of Individuals	Nature of Interest or Concern / change in Interest or Concern	Date on which interest or Concern arose / changed
1	Neueon Towers Limited	Managing Director	06.11.2024
2	Preca Structures Private Limited	Managing Director	18.07.2024
3	Preca Steels Private Limited	Director & Shareholder	01.04.2024

Committee Membership Details:

S.No.	Name of the Company	Name of the Committee	Whether Chairman/ Member
1	Neueon Towers Limited	Audit Committee	Member
2	Neueon Towers Limited	Stakeholders Relationship Committee	Member

Ms. Surabhi Verma

Mrs. Surabhi Verma is a member of the Institute of Company Secretaries of India. She has vast exposure over legal and secretarial functioning of the organization including compliance related to NBFC and Trust registered as AIF Category II regulated by SEBI.

Directorship Details:

S.No.	Name of the Companies/Bodies Corporate / Firms / Association of Individuals	Nature of Interest or Concern / change in Interest or Concern	Date on which interest or Concern arose / changed
1	Neueon Towers Limited	Additional Director	09.06.2025
2	7SEAS Entertainment Limited	Director	03.09.2022

Committee Membership Details:

S.No.	Name of the Company	Name of the Committee	Whether Chairman/ Member
1	7SEAS Entertainment Limited	Audit Committee	Member
2	7SEAS Entertainment Limited	Nomination and remuneration committee	Member

3. COMMITTEES OF THE BOARD**(I) AUDIT COMMITTEE**

Post approval of resolution plan, the Audit Committee of the Board has been reconstituted by Board w.e.f. 02nd Dec 2024 and Chair by Mr. Purusothama Reddy Marrikunta, Independent Non-Executive Director. The other members of the Committee are Mr. Muneyya Neelapala, Ms. Anupama Govardhanagiri and Mr. Sudheer Rayachoti. The Composition of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee reviews report of the Internal Auditors, meets Statutory Auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company.

Post reconstitution of Audit Committee on 02nd December 2024, the Audit Committee met once on 14th Feb 2025 and all the Committee members were present at the meeting.

(II) NOMINATION AND REMUNERATION COMMITTEE

Post approval of resolution plan, the Nomination and Remuneration Committee of the Board has been reconstituted by Board w.e.f. 02nd Dec 2024 and Chair by Ms. Anupama Govardhanagiri, Independent Non-Executive Director. The other members of the Committee are Mr. Muneyya Neelapala and Mr. Purusothama Reddy Marrikunta.

The Nominations & Remuneration Committee has reviewed and evaluated the performance evaluation criteria for Board and its Committees and Directors including Independent Directors as per SEBI Circular dated January 5, 2017.

Post reconstitution of Nomination and Remuneration Committee on 02nd December 2024, the Nomination and Remuneration Committee met once on December 02nd, 2024 where all the Committee members were present at the meeting.

(III) STAKEHOLDERS RELATIONSHIP COMMITTEE

Post approval of resolution plan, the Stakeholders Relationship Committee of the Board has been reconstituted by Board w.e.f. 02nd Dec 2024 and Chair by Mr. Purusothama Reddy Marrikunta, Independent Non-Executive Director. The other members of the Committee are Mr. Muneyya Neelapala and Mr. Sudheer Rayachoti.

Mr. Subrat Sahoo, Company Secretary is the Compliance Officer of the Company.

The Nominations & Remuneration Committee has reviewed and evaluated the performance evaluation criteria for Board and its Committees and Directors including Independent Directors as per SEBI Circular dated January 5, 2017.

The Company has received 1 complaint during the year 2024-25; resolved 1 complaint and no complaints were pending as on March 31, 2025.

Post reconstitution of Stakeholders Relationship Committee on 02nd December 2024, the Stakeholders' Relationship Committee met once on February 14, 2025 and all the Committee members were present at the meeting.

Remuneration to Directors

a) Executive Directors

In Rupees						
S.No.	Name of the Director	Salary	Bonus	Perks	Others	Total
1	@Mr. Sudheer Rayachoti	14,22,144.00	-	-	-	14,22,144.00
2	^Mr. Pasumarthi Vijayendra Santharam Seranyan	1,20,000.00	-	-	-	1,20,000.00

@Effective from 06th November 2024

^Effective from 02nd December 2024

b) Non-Executive Directors

Non-Executive Independent Directors were paid sitting fee of Rs. 5000/- for attending each meeting of the Board of Directors and each meeting of the Committee of Directors.

In Rupees		
S. No.	Name of the Director	Sitting Fee
1	@Ms. Anupama Govardhanagiri	40,000.00
2	^Mr. Purusothama Reddy Marrikunta	35,000.00
3	@Mr. Muneyya Neelapala	40,000.00

@Effective from 11th November 2024

^Effective from 02nd December 2024

Service Contracts, Severance Fee: Nil

Notice Period for Executive Directors: 2 months

Stock Options details, if any: NIL

Nomination/Remuneration Policy:

The compensation of the Executive Directors comprises of fixed component and perquisites determined based on the remuneration prevailing in the industry and the performance of the Company. The remuneration package of the Executive Directors is periodically reviewed and suitable revision is recommended to the Board by the Nomination and Remuneration Committee subject to the approval of shareholders. The nomination and remuneration policy as adopted by the Board is placed on the Company's website at: www.neueon.in.

Performance evaluation criteria for independent directors:

The performance evaluation is done on an annual basis by the Board of Directors of the Company. On the basis of the report of performance evaluation, it is determined by the Board whether to extend or continue the term of appointment of Independent Director subject to all other applicable provisions.

Independent Directors Meeting:

Schedule IV of the Companies Act, 2013 and the Rule thereunder mandate that the independent directors of the Company hold at least one meeting in a year, without the attendance of non-independent directors and members of the Management. It is recommended that all the independent directors of the Company be present at such meetings.

Independent Directors meeting was held on February 14, 2025 and all the Independent Directors attended the meeting.

SHAREHOLDERS

Annual General Meetings (AGM's):

Venue, date and time of the Last Three Annual General Meetings:

(i)	^Financial Year	2021-22
	Date	-
	Venue	-
	Special Resolutions	-
(ii)	^Financial Year	2022-23
	Date	-
	Venue	-
	Special Resolutions	-
(ii)	Financial Year	2023-24
	#Date	31 st December 2024 at 11:30 A.M.
	Venue	Video Conference/Other Audio Visual Means (OAVM)
	Special Resolutions	1. Appointment of Mr. Sudheer Rayachoti as a Chairman & Managing Director:

		2. Appointment of Mr. PVS Santharam as a Whole time Director; 3. Appointment of Mrs. G Anupama as Independent Director; 4. Appointment of Mr. N Muneyya as Independent Director 5. Appointment of Mr. M Purusothama Reddy as Independent Director 6. To increase the limits for borrowings. 7. To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013
--	--	---

^The resolution professional has filed four Form GNL-2 for annual filling for FY 2021-22 & 2022-23.

#The resolution professional has filed application for extension of 17th Annual General Meeting.

Whether any special resolution passed last year through postal ballot – No

Means of Communication:

The quarterly reports, along with additional information and official news releases, are posted on our website www.neueon.in. Moreover, the quarterly / annual results and official news releases are generally published in Financial Express (English) and Nava Telangana (Telugu) newspapers. Further, all material information which has any impact on the operations of the Company is sent to the Stock Exchanges and also the same shall be placed on the Company's website. The Management Discussion and Analysis Report forms part of this Report and is provided separately in this Annual Report.

General Shareholder Information

The 18th Annual General Meeting of the Company will be held through Video Conference (VC) at 11.30 A.M. on Tuesday the 19th day of August, 2025.

The Financial Year of the Company is from 01st April to 31st March next every year.

The Shares of the Company are listed on the following Stock Exchanges:

- i. BSE Limited, Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai-400001; and
- ii. National Stock Exchange of India Limited (NSE), Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051.

The listing fees for the financial year has been paid to the respective stock exchanges.

Scrip code: BSE Limited: 532887, NSE: NTL. International Securities Identification Number (ISIN) for the Company's Equity Shares is INE333I01036.

Depositories for Equity Shares:

- i. National Securities Depository Limited (NSDL)
- ii. Central Depository Services Limited (CDSL).

Due to corporate action and procedural reason, there is suspension of trading of securities of the Company during the year under review. The Company's shares are transferable through the depository system. The Company has appointed Bigshare Services Private Limited as its Registrars and Share Transfer Agents and also Depository Transfer Agent. The Company has signed a tripartite agreement with NSDL/CDSL and Bigshare Services Private Limited to facilitate dematerialisation of shares. As on 31st March 2025, most of the shares of the Company are in demat form. Necessary action has been taken to dematerialise physical shares. The Members may contact for the redressal of their grievances to either Bigshare Services Private Limited or the Company Secretary of the Company.

Bigshare Services Private Limited

306, Right Wing, 3rd Floor, Amrutha Ville, Opp.Yashoda Hospital,
Somajiguda, Rajbhavan Road, Hyderabad – 500082.

E-mail: bsshyd1@bigshareonline.com

Website-www.bigshareonline.com

Phone No. 040-40144582

Distribution of Shareholding as on 31st March, 2025:

Shares	Shareholders		Shares	
	Number	% to total	No of Shares	% to total
Upto - 5000	18542	80.5999	19,98,549	3.53%
5001 - 10,000	1623	7.0550	13,86,409	2.45%
10,001 - 20,000	1055	4.5860	16,66,349	2.95%
20,001 - 30,000	415	1.8040	10,64,694	1.88%
30,001 - 40,000	203	0.8824	7,33,020	1.30%
40,001 - 50,000	262	1.1389	12,59,467	2.23%
50,001 - 1,00,000	414	1.7996	31,35,352	5.54%
1,00,001 and above	491	2.1343	4,53,00,712	80.12%
Total	23,005	100	5,65,44,552	100

Details of Shareholding in physical mode and electronic mode as on 31st March 2025:

S. No	Description	% of share Holdings	No. of shares
1	Physical	0.56	3,16,957
2	NSDL	47.57	2,68,98,127
3	CDSL	51.87	2,93,29,468
	Total	100.00	5,65,44,552

Dematerialisation of shares and liquidity:

5,62,27,595 shares representing 99.44% shares have been in dematerialisation form. The Company has not issued any GDR/ADR and there are no outstanding warrants or any convertible instruments. The Company has not undertaken hedging activities for foreign exchange risk and any hedging for commodity price risk.

Location of Plants:

Khanapur Unit – I

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

Bollaram Unit – II

Plot no.159 B&C, Survey No.172/A, IDA Bollaram,
Jinnaram Mandal, Sanga Reddy Dist. 502335, Telangana

Bollaram Unit – III

Plot No. 128/A, Survey No. 172/B, IDA Bollaram,
Jinnaram Mandal, Sanga Reddy Dist. 502335, Telangana

Address for correspondence:

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

Corporate Office-#24, Nagarjuna Hills, Punjagutta, Hyderabad, Telangana-500082

Disclosures pertaining to credit rating- Not Applicable

OTHER DISCLOSURES:**Related Party transactions:**

No transaction of material nature has been entered into by the Company with its Directors/Management and their relatives etc. that may have a potential conflict with the interest of the Company. The Register of Contracts containing transactions, in which Directors are interested, is placed before the Board regularly. Transactions with Related Parties are disclosed in the Notes to Accounts in the Annual Report. In terms of SEBI (LODR) Regulations 2015, the Audit Committee and Board of Directors of the Company have adopted a policy to determine the related party transactions. The policy is placed on the Company's website at: www.neueon.in.

Details of non-compliances and penalties:

The Company has filed waiver application with both the exchanges i.e., BSE and NSE. However, company received of email from BSE that "The higher non-compliance is at our end i.e. Rs. 4,09,52,136 against the non-compliance at NSE end i.e. Rs.1,24,09,406, thereof BSE confirm the

processing of the waiver application.” Hence, company has filed revised application with BSE for SOP waiver application. The Company has received waiver of SOP fines and BSE has withdrawn the fines levied on the company vide email dated 10th March 2025 and NSE has withdrawn the fines levied on the company vide letter Ref. NSE/LIST/SOP/0605 dated 30th June 2025.

BSE Limited and National Stock Exchange of India Ltd. had imposed a fine of Rs. 3,00,900/- each on the Company for non-compliance of Regulation 6 of SEBI (LODR) Regulations, 2015, pertaining to Appointment of Qualified Company Secretary as a compliance officer. Post reconstitution of Board, Company had paid SOP fines to both the exchanges and appointed Mr. Subrat Sahoo, Company Secretary as a compliance officer of the company and thereby complied with said Regulation.

The Company has received SOP fines pertaining to quarter December 2024 and March 2025 for non-compliance of Regulation 17, 18, 19 and 20 of SEBI (LODR) Regulations, 2015, pertaining to constitution of Board of Directors and committees thereof. Company has filed waiver application with both the exchanges i.e., BSE and NSE and awaiting for waiver of SOP fines.

Vigil mechanism/Whistle Blower Policy:

The Board of Directors of the Company had adopted the Whistle Blower policy. The Company has established a mechanism for employees and Directors to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of conduct etc. The employees have been appropriately communicated within the organisation about the mechanism and have been provided direct access to the Chairman of the Audit Committee. The mechanism also lays emphasis on making enquiry into whistle blower complaint received by the Company. The Audit Committee reviews periodically the functioning of the whistle blower mechanism. No employee has been denied access to the Audit Committee. A copy of the Whistle Blower Policy is hosted on the Company's website at: www.neueon.in

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all the mandatory requirements of Corporate Governance as per SEBI (LODR) Regulations, 2015 and is in the process of implementing the non-mandatory requirements.

Policy on material subsidiaries

In terms of the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has adopted a policy with regard to determination of material subsidiaries. The policy is placed on the Company's website at: www.neueon.in

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- a) Number of complaints filed during the financial year – Nil
- b) Number of complaints disposed of during the financial year- Nil
- c) Number of complaints pending as on end of the financial year – Nil

Disclosures in relation to Loans and advances in the nature of loans to firms/companies in which directors are interested: NIL

Details of material subsidiaries of the listed entity including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: NIL

Non-compliance of any requirements of corporate governance report of sub-paras (2) to (10) of Schedule V

Post reconstitution of Board as per approved resolution plan, the Company has complied with the requirement of corporate governance report of sub-paras (2) to (10) of Schedule V of the SEBI (LODR) Regulations, 2015.

Adoption of discretionary requirements as specified in Part E of Schedule II of SEBI (LODR) Regulations, 2015

With regard to discretionary requirements, the Company has not adopted clauses relating to the following:

Company has Chairman who is Managing Director of the company. The financial statements of the Company so far have a modified audit opinion with management representation. Internal auditors report directly to the Audit Committee.

The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

^Regulation	Particulars of Regulations	Compliance Status Yes/No
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance requirements	Yes
46 (2)(b) to (i)	Functional Website	Yes

^ Post reconstitution of Board as per approved resolution plan, company has complied with regulation as per SEBI (LODR) Regulations. 2015.

Code of Conduct:

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct policy. The Code is applicable to the members of the Board, the executive officers and all employees of the Company and its subsidiaries. The Code is available on our website at: www.neueon.in

All members of the Board, the executive officers and senior financial officers have affirmed compliance to the Code as on March 31, 2025.

Prevention of Insider Trading:

The Company has adopted an Insider Trading policy to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This policy includes practices and procedures for fair disclosure of unpublished price-sensitive information, initial and continual disclosure. The Board reviews the policy on a need basis. The policy is available on our website at: www.neueon.in

CEO and CFO Certification:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the CEO & CFO certification is annexed in this Annual Report as **Annexure-VIC**.

Auditors' Certificate on Corporate Governance:

As required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Certificate on Corporate Governance issued by Practising Company Secretary is annexed to the Annual Report as **Annexure-VID**.

Disclosure of certain types of agreements binding listed entities : NIL**Declaration**

I, Sudheer Rayachoti, Managing Director of the Company, hereby declare that as provided under SEBI (LODR) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2025.

By order of the Board
For Neueon Towers Limited

Date: July 15, 2025

Place: Hyderabad

Sudheer Rayachoti
Chairman & Managing Director
DIN: 01914434

PV Santharam Seranyan
Whole time Director
DIN: 07536846

ANNEXURE-VI(A)

Annual Secretarial Compliance Report of
M/s. Neueon Towers Limited
for the year ended 31.03.2025

(Pursuant to circular dated 8th February, 2019 issued by SEBI and amendments thereof)

We, M/s. RPR & Associates, Company Secretaries, Hyderabad, have examined:

(a) all the documents and records made available to us and explanation provided by M/s. Neueon Towers Limited (CIN: L40109TG2006PLC049743) having its registered office at Survey No. 321, Turkala Khanapur Village, Hathnoora Mandal-502296, Sangareddy District, Telangana and corporate and admin office at #24, Nagarjuna Hills, Punjagutta, Hyderabad-500082, Telangana- ("the listed entity");

(b) the filings/ submissions made by the listed entity to the stock exchanges;

(c) website of the listed entity; and

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification/report,

for the year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - *No Buyback of securities during the review period.*

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - *Not Applicable during the review period.*

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - *Not Applicable during the review period.*

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Securities) Regulations, 2021; - *Not Applicable during the review period.*

(h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - *Not Applicable during the review period.*

(i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;

(j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations, 2018 regarding the Companies Act and dealing with client;

and circulars/ guidelines issued thereunder and the additional affirmations as per the circulars issued by the stock exchanges on 16th March 2023 and subsequent amendments thereon;

and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters as specified in Annex A:

In accordance with the applicable provisions of the Insolvency and Bankruptcy Code 2016 ("IBC/Code"), the Corporate Insolvency Resolution Process ("CIRP Process") of M/s. Neueon Towers Limited ("Company") was initiated by the Financial Creditors of the Company. The Financial Creditors petition to initiate the CIRP Process was admitted by the National Company Law Tribunal ("NCLT") Hyderabad Bench on June 03, 2019 ("Insolvency Commencement Date"). On appointment of the Interim Resolution Professional ("IRP") to manage the affairs of the Company and Resolution Professional ("RP") by the committee of creditors ("CoC"), the powers of the Board of Directors of the Company were suspended.

The RP invited expressions of interest and submission of a resolution plan in accordance with the provisions of the Code. Out of various resolution plans submitted by Resolution Applicants, the CoC approved the resolution plan submitted by M/s. Longview Resources (HK) Limited. The RP submitted the CoC approved resolution plan to the NCLT, Hyderabad Bench for its approval.

However, this Hon'ble NCLT rejected the Resolution Plan submitted by the successful SRA by Order dated October 14, 2021 and ordered liquidation in the manner laid down in Chapter III of the Code and consequently appointed one Mr. Ramchander Rao Bikumalla having Registration No. IBBI/IPA-001/IP-P00740/2017-18/11261 as Liquidator as per Section 34 (4) of the Code and to follow up the Procedure as laid down in the Code.

Mr. Ramachander Rao Bikumalla, the liquidator appointed by this Hon'ble Tribunal by Order dated October 14, 2021 in I.A. No. 1114 of 2020 in CP(IB) No. 679/7/HDB/2018 was allowed to retire on medical grounds vide order passed in I.A. No. 1313 of 2022 in CP(IB) No. 679/7/HDB/2018 dated November 17, 2022 by this Tribunal and appointed Mr. Sai Ramesh Kanuparthi as Liquidator of the Corporate Debtor.

The said order dated October 14, 2021 in IA No. 1114 of 2020 has been set aside by the Hon'ble NCLAT, Chennai in an Appeal filed by one of the Operational Creditors being Company Appeal (AT) (CH)(Ins) No. 181 of 2022 vide order dated June 12, 2023.

Again, the RP invited expressions of interest and submission of a resolution plan in accordance with the provisions of the Code. Out of various resolution plans submitted by Resolution Applicants, the CoC approved the resolution plan submitted by PRECA Solutions India Private Limited (hereinafter referred to as "Resolution Applicant"). The RP submitted the CoC approved resolution plan to the NCLT, Hyderabad Bench approved the resolution plan submitted by M/s. PRECA Solutions India Private Limited.

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 October 23, 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 Monitoring Committee was formed on November 04, 2024 and new Board of Directors, Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee has been reconstituted on December 02, 2024 to manage affairs of the company as per approved resolution plan.

The Company has filed application with BSE limited and National Stock Exchange of India seeking listing of securities issued pursuant reduction of share capital from Rs. 56,54,45,250/- to Rs. 5,65,44,552/- (by way of reducing the Face Value from Rs.10/- each to Re. 1/- each) in compliance the Approved Resolution Plan approved by order passed by Hon'ble NCLT, Hyderabad bench dated 23rd October, 2024 and under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The company is yet to receive in-principle approval from both the exchanges.

The Company has filed initial filed waiver application with both the exchanges i.e., BSE and NSE vide application No. 2856 dated 09th Jan 2025. However, company is in received of email from BSE that "The higher non-compliance is at our end i.e. Rs. 4,09,52,136 against the non-compliance at NSE end i.e. Rs.1,24,09,406, thereof BSE confirm the processing of the waiver application." Hence, company has has filed revised application with BSE for SOP waiver application as specified in Annex B as the higher non-compliance is at BSE i.e. Rs. 4,09,52,136/- against the non-compliance at NSE end i.e. Rs. 1,24,09,406/- The Company has received waiver of SOP fines and BSE has withdrawl the fines levied on the company vide email dated 10th March 2025.

The Company has filed application for reclassification of nine erstwhile promoters to public category under Regulation 31A(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 pursuant to 'Resolution plan approved under section 31 of the Insolvency Code

2016 approved vide Hon'ble NCLT order dated 23rd Oct 2024. The company is yet to receive approval from both the exchanges.

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports as specified in Annex C;

We hereby further report that during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Post reconstitution of new Board of Directors as per Hon'ble NCLT order dated 23.10.2024, company is in complied.
2.	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI	Yes	Post reconstitution of new Board of Directors as per Hon'ble NCLT order dated 23.10.2024, company is in complied.
3.	Maintenance and disclosures on Website: • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the	Yes	Post reconstitution of new Board of Directors as per Hon'ble NCLT order dated 23.10.2024, company is in complied.
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act,	Yes	-

5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	-
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Post reconstitution of new Board of Directors as per Hon'ble NCLT order dated 23.10.2024,
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	Post reconstitution of new Board of Directors as per Hon'ble NCLT order dated 23.10.2024, company is in complied.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	NA	-
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Post reconstitution of new Board of Directors as per Hon'ble NCLT order dated 23.10.2024, company is in complied.

10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Post reconstitution of new Board of Directors as per Hon'ble NCLT order dated 23.10.2024, company is in complied.
11.	Actions taken by SEBI or Stock Exchange(s), if any: Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	As mentioned in Annex A	
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of Section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed	N.A.	-
13.	Additional non-compliances, if any: No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	-

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For RPR & Associates

Company Secretaries

Place: Hyderabad

Date: May 09, 2025

Y Ravi Prasada Reddy

Proprietor

FCS No. 5783; C P No. 5360

Peer Review Certificate No. 1425/2021

UDIN: F005783G000306371

ANNEX-A

Sl. No.	Compliance Requirement (Regulations /circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount (Rs)	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory /Clarification/ Fine/Show Cause Notice/ Warning, etc.					
1	Clarification for audited Financial Statement for period 2023-24	Reg. 33*	Exchange seeking Statement of Modified Opinion	BSE and NSE	Clarification (discrepancy)	The company has not submitted the Statement of Modified Opinion or in case of unmodified opinion(s), a declaration to that effect to the Stock Exchange.	NA	The company has filed Statement of Modified Opinion dated 09.01.2025 for both standalone and consolidated financial statement.	The company has filed Statement of Modified Opinion dated 09.01.2025 for both standalone and consolidated financial statement.	-
2	Clarification for Financial results for period Q1 2024-25	Reg. 33*	Submission of result with 30 minutes, financial results submitted is not as per format prescribed by SEBI and Machine Readable Form	BSE & NSE	Clarification (discrepancy)	1. Financial results not submitted within 30 minutes from end of board meeting. 2. Financial results submitted is not as per format prescribed by SEBI 3. Machine Readable Form /	NA	The company has given clarification to queries raised by exchanges.	The company has given clarification to queries raised by exchanges.	-

						Legible copy of Financial Results not submitted				
3	Half-yearly Related party disclosure	Reg. 23(9) *	Delay in submission	NSE	Fines	Delay in submission of Half yearly return for related party disclosure for period Sep 2024	Total Fines with GST- INR 88500/-	The Company has filed Half yearly return for related party disclosure for period Sep 2024 with both exchanges and received waiver of fines.	The delay is due to company is under CIRP and thereafter new management took over the company. The Company has filed Half yearly return for related party disclosure for period Sep 2024 and filed waiver application.	-
4	Submission of quarterly shareholding pattern and Statement of Grievance Redressal Mechanism for period Sep 2024.	Reg. 13 & 31 *	Delay in submission	NSE	Fines	Delay in submission of shareholding pattern and Statement of Grievance Redressal Mechanism for period Sep 2024	Total Fines with GST- INR 148680/-	The Company has filed shareholding pattern and Statement of Grievance Redressal Mechanism for period Sep 2024 and received waiver of fines.	The delay is due to company is under CIRP and thereafter new management took over the company. The Company has filed shareholding pattern and Statement of Grievance Redressal Mechanism for	-

									period Sep 2024 and received waiver of fines.	
5	Outcomes of Board Meeting held on 02 nd Dec 2024.	Reg. 30*	Delay in reporting of outcomes of BM in NEAPS	NSE	Clarification (discrepancy)	Delay in reporting of outcomes of BM in NEAPS	NA	The company has responded to query raised by exchange.	Due to technical error, company is not able to upload results within timelines.	NA
6	Seeking clarifications on quarterly submission of shareholding pattern for March 31, 2021, March 31, 2020 and December 31, 2019	Reg. 31(1)(b) *	Change in number of Promoters, Promoter Pledge Holding and sub-category	NSE	Clarification (discrepancy)	Seeking Clarification on Change in number of Promoters, Promoter Pledge Holding and sub-category.	NA	The company has responded to query raised by exchange.	The Company has clarified to NSE for the said discrepancy.	NA
7	Appointment of Company Secretary as a compliance officer	Reg. 6*	Delay in appointment	BSE & NSE	Fines	Delay in appointment of Company Secretary as a compliance officer	BSE fine with GST INR 3,00,900/- NSE fine with GST INR 3,00,900/-	The Company has paid the said fine amounts and complied.	The company has paid SOP fine to both the exchanges.	NA
8	Corporate Governance Report for the Quarter ended December 31, 2024	Reg. 27*	Discrepancies in appointment of minimum directors, audit committee, nomination and remuneration committee, Stakeholder Relationship committee,	NSE	Clarification (discrepancy)	Appointment of minimum directors, audit committee, nomination and remuneration committee, Stakeholder Relationship committee	NA	The company has responded to query raised by exchange.	The Company has clarified to NSE for the said discrepancy.	NA

			audit committee meetings, and number of members in committee			e, audit committee meetings, and number of members in committee				
9	Corporate Governance Report for the Quarter ended June 2024	Reg. 27*	Discrepancies in non conduct of Audit Committee meeting and Board Meeting.	BSE	Clarification (discrepancy)	Non conduct of Audit Committee meeting and Board Meeting.	NA	The company has responded to query raised by exchange.	The Company has clarified to NSE for the said discrepancy.	NA
10	Clarification for Q3 XBRL Financial results (2024-25)	Reg. 33*	XBRL Q3 Financial results (2024-25)	NSE	Clarification (discrepancy)	Revision of XBRL Q3 Financial results (2024-25)	NA	The company has filed revised XBRL Financial Q3 results (2024-25)	The company has filed revised XBRL Financial Q3 results (2024-25)	NA
11	Revision of quarterly shareholding pattern for quarter Dec 2024	Reg. 31*	To categorize erstwhile promoters in promotor category till promotor reclassification is approved by exchanges.	BSE & NSE	Clarification (discrepancy)	To categorize erstwhile promoters in promotor category till promotor reclassification is approved by exchanges.	NA	The company has filed application for erstwhile promotor reclassification to BSE and NSE and filed revised quarterly return SHP.	The company has filed application for erstwhile promotor reclassification to BSE and NSE and revised quarterly return SHP.	NA
12	Revision of quarterly shareholding pattern for quarter Sep 2024	Reg. 31*	To categorize erstwhile promoters in promotor category till promotor reclassification is approved	BSE & NSE	Clarification (discrepancy)	To categorize erstwhile promoters in promotor category till promotor reclassification is approved	NA	The company has filed application for erstwhile promotor reclassification to BSE and NSE and filed revised quarterly return SHP.	The company has filed application for erstwhile promotor reclassification to BSE and NSE and revised quarterly	NA

			by exchanges.			by exchange s.			return SHP.	
13	Revision of quarterly shareholding pattern for quarter June 2024	Reg. 31*	To categorize erstwhile promoters in promotor category till promotor reclassification is approved by exchanges.	BSE & NSE	Clarification (discrepancy)	To categorize erstwhile promoters in promotor category till promotor reclassification is approved by exchange s.	NA	The company has filed application for erstwhile promotor reclassification to BSE and NSE and filed revised quarterly return SHP.	The company has filed application for erstwhile promotor reclassification to BSE and NSE and revised quarterly return SHP.	NA
14	Revision of quarterly shareholding pattern for quarter March 2024	Reg. 31*	To categorize erstwhile promoters in promotor category till promotor reclassification is approved by exchanges.	BSE & NSE	Clarification (discrepancy)	To categorize erstwhile promoters in promotor category till promotor reclassification is approved by exchange s.	NA	The company has filed application for erstwhile promotor reclassification to BSE and NSE and filed revised quarterly return SHP.	The company has filed application for erstwhile promotor reclassification to BSE and NSE and revised quarterly return SHP.	NA
15	Appointment of Board of Directors, Constitution of Audit committee, Nomination and Remuneration committee, Stakeholder Relationship committee,	Reg. 17, 18, 19 & 20*	Delay in appointment of Board of Directors, Constitution of three statutory committees	BSE & NSE	Fines	Delay in appointment of Board of Directors, Constitution of three statutory committees	BSE fine with GST INR 6,83,220/- NSE fine with GST INR 6,83,220/-	The company has filed waiver of SOP fines with BSE for regulation no. 17, 18, 19 & 20. Company is yet to receive withdrawal of SOP fines.	The company has filed waiver of SOP fines with BSE for regulation no. 17, 18, 19 & 20. Company is yet to receive withdrawal of SOP fines.	NA
16	Clarification for audited financial	Reg. 33*	Exchange seeking Clarification on	NSE	Clarification (discrepancy)	The company has not created	NA	The company has responded to discrepancy	The company has responded	NA

	statement for FY 2023-24		provision for bad and doubtful debts and party wise break up of top 75% receivables for FY 2022-23 & FY 2023- 24.			provision for bad and doubtful debts.		raised by NSE and provided top 75% receivables for FY 2022- 23 & FY 2023-24.	d to discrepan cy raised by NSE and provided top 75% receivable s for FY 2022-23 & FY 2023-24.	
17	SDD Non- Compliance	Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations , 2015	Non- submission	BSE	Clarification (discrepancy)	Non- submissio n	NA	New Board of Directors has filed SDD Compliance Certificate for quarter December 2024 and March 2025.	New Board of Directors has filed SDD Complan ce Certificate for quarter Decembe r 2024 and March 2025.	NA
18	Statement of Grievance Redressal Mechanism for period March 2024	Reg. 13*	Non- submission	BSE	Clarification (discrepancy)	Non- submissio n of Statement of Investor Complaint s in XBRL Mode for the Quarter ended June 30, 2024	NA	The new Board of Directors has filed statements, applied for waiver of SOP fines and received withdrawal of SOP fines.	The new Board of Directors has filed statement s, applied for waiver of SOP fines and received withdraw al of SOP fines.	NA
19	Payment of ALF dues for FY 2024-25	Reg. 14*	Delay in payment of ALF dues.	BSE & NSE	Other (Payment)	Delay in payment of ALF dues.	BSE ALF with GST INR 3,36,300/- NSE ALF with GST INR 3,54,000/- NSE Interest with GST	Resolution Applicant of the company has paid all ALF dues with interest.	Resolutio n Applicant of the company has cleared all ALF dues with interest.	NA

							INR 58,093/-			
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*Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015

ANNEX-B

Regulations SEBI (LODR) Regulations, 2015	Quarter/ Month	Basic Fine Levied	Basic Fine waived	Basic Fine Paid	Outstanding Fine
SOP-Reg-13(3)	Sep-18	3000			3000
SOP-Reg-13(3)	Mar-19	7000			7000
SOP-Reg-13(3)	Jun-19	2000			2000
SOP-Reg-13(3)	Sep-19	43000			43000
SOP-Reg-13(3)	Mar-24	240000			240000
SOP-Reg-13(3)	Jun-24	149000			149000
SOP-Reg-13(3)	Sep-24	43000			43000
SOP-Reg-23(9)	Sep-20	7475000			7475000
SOP-Reg-23(9)	Mar-21	6335000			6335000
SOP-Reg-23(9)	Sep-24	36000			36000
SOP-Reg-24A	Mar-21	178000			178000
SOP-Reg-27(2)	Dec-17	3000		3000	0
SOP-Reg-27(2)	Mar-19	52000			52000
SOP-Reg-27(2)	Jun-21	2548000			2548000
SOP-Reg-31	Dec-15	3000			3000
SOP-Reg-31	Mar-17	6000		6000	0
SOP-Reg-31	Mar-18	609100			609100
SOP-Reg-31	Sep-18	6000			6000
SOP-Reg-31	Mar-19	36000			36000
SOP-Reg-31	Jun-19	2000			2000
SOP-Reg-31	Sep-19	88000			88000
SOP-Reg-31	Mar-20	30000			30000
SOP-Reg-31	Jun-20	2000			2000
SOP-Reg-31	Sep-20	6000			6000
SOP-Reg-31	Sep-21	4000			4000
SOP-Reg-31	Mar-24	468000			468000
SOP-Reg-31	Jun-24	286000			286000
SOP-Reg-31	Sep-24	104000			104000
SOP-Reg-33	Jun-18	12423100			12423100
SOP-Reg-33	Jun-19	115000			115000
SOP-Reg-33	Mar-20	50000			50000
SOP-Reg-33	Mar-24	1155000			1155000

SOP-Reg-33	Jun-24	775000			775000
SOP-Reg-34	Mar-21	40000			40000
SOP-Reg-34	Mar-24				0
SOP-Reg-76	Mar-24				0
SOP-Reg-76	Jun-24				0
SOP-Reg-76	Sep-24				0
SOP-Reg-6(1)	Jun-19	91000			91000
SOP-Reg-6(1)	Sep-19	92000	92000		0
SOP-Reg-7(1)	Jun-19	91000			91000
SOP-Reg-7(1)	Sep-19	92000	92000		0
SOP-Reg-17(1)	Mar-19	450000			450000
SOP-Reg-18(1)	Mar-19	180000			180000
SOP-Reg-19(1)/19(2)	Mar-19	180000			180000
SOP-Reg-20(1)	Sep-18	184000			184000
SOP-Reg-20(1)	Dec-18	26000			26000
SOP-Reg-20(1)	Mar-19	180000			180000
SOP-Reg-29(2) 29(3)	Sep-20	10000			10000
Total Basic Fine Outstanding					3,47,05,200
GST@18%					62,46,936
Net Fine Payable					4,09,52,136

ANNEX-C

Sl. No.	Compliance Requirement (Regulations /circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount (Rs)	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory /Clarification/ Fine/Show Cause Notice/ Warning, etc.					
1	Submission of Shareholding pattern for quarter ended 31.03.2024	Reg. 31*	Non-submission	BSE & NSE	Fine	Non-submission	BSE Fine INR 51,920/- NSE Fine INR 51,920/-	The new management of the company has applied for waiver of SOP fines and received withdrawal of SOP fines.	The new management of the company has applied for waiver of SOP fines and received withdrawal of SOP fines.	NA

2	Statement of Grievance Redressal Mechanism for period March 2024	Reg. 13*	Non- submission	BSE & NSE	Fine	Non- submissio n	BSE Fine INR 25,960 NSE Fine INR 25,960/-	The new management of the company has applied for waiver of SOP fines and received withdrawal of SOP fines.	The new managem ent of the company has applied for waiver of SOP fines and received withdraw al of SOP fines.	NA
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*Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) read with Schedule V of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

NEUEON TOWERS LIMITED

CIN: L40109TG2006PLC049743

Survey No. 321, Turkala Khanapur Village Hatnur Mandal,
Hyderabad, Sangareddy District-502296, Telangana, India,

We have examined and verified the books, papers, minute books, forms and returns filed and other records maintained by M/s. NEUEON TOWERS LIMITED (hereinafter referred to as the "Company") having its registered office at Survey No. 321, Turkala Khanapur Village Hatnur Mandal, Hyderabad, Sangareddy District-502296, Telangana, India and the information provided by the Company and its directors and also based on the information available at the websites of Ministry of Corporate Affairs (i.e. www.mca.gov.in) and Securities and Exchange Board of India (i.e. www.sebi.gov.in), we hereby certify that as on the date of this certificate, none of the below mentioned directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

Sl No	Name of the Director	Director Identification Number (DIN)
1	Mr. Sudheer Rayachoti	01914434
2	Mr. Pasumarthi Vijayendra Santharam Seranyan	07536846
3	Ms. Anupama Govardhanagiri	02328744
4	Mr. Neelapala Muneyya	00034504
5	Mr. Purusothama Reddy Marrikunta	08466889
6	Ms. Surabhi Verma	09725877

For RPR & ASSOCIATES

Company Secretaries

Place: Hyderabad

Date: July 15, 2025

Y. Ravi Prasada Reddy

Proprietor

FCS No. 5783, C P No. 5360

UDIN: F005783G000777961

Annexure-VIC

Date: July 15, 2025

To
The Audit Committee &
The Board of Directors
Neueon Towers Limited

Sub: Certificate under Regulation 33(2)(a) of SEBI (LODR) Regulations 2015:

We, Sudheer Rayachoti, Managing Director and Mr. V Naveen Babu, CFO hereby certify as under:

A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2025 and that to the best of our knowledge and belief:

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

B. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2025 are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

D. (1). There have not been any significant changes in internal control over financial reporting during the year;

(2). There have not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and

(3). We are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Thanking you,

For Neueon Towers Limited

Sudheer Rayachoti
Managing Director

V Naveen Babu
Chief Financial Officer

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
M/s. Neueon Towers Limited,
Hyderabad.

We, RPR & Associates have examined the compliance of conditions of corporate governance by M/s. Neueon Towers Limited ("the Company"), for the year ended March 31, 2025, as per the relevant provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance Issued by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to our explanations of the relevant records and the explanations given to us by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations except the deviations mentioned in our Secretarial Audit Report dated July 15, 2025 and Annual Secretarial Compliance Report dated May 09, 2025 which forms part of the Board's Report for the FY 2024-25.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For RPR & ASSOCIATES
Company Secretaries

Place: Hyderabad
Date: July 15, 2025

Y. Ravi Prasada Reddy
Proprietor
FCS No. 5783, C P No. 5360

UDIN: F005783G000777972

Standalone Financial Statement for the year ended 31st March 2025

INDEPENDENT AUDITOR'S REPORT**To the Members of the 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 a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the standalone financial statements")

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 matters described in the Basis for Qualified Opinion section, the aforesaid standalone 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 with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss including other comprehensive income, its changes in equity and its cash flows for the year then ended.

Basis for Qualified Opinion**A. Non-conduct of Impairment Testing [Ind AS 36 – Impairment of Assets]**

As required under Ind AS 36, the Company has not performed impairment testing of Property, Plant and Equipment (PPE), investments, and other financial assets despite the presence of impairment indicators such as:

- Significant accumulated losses and erosion of net worth,
- Assets lying underutilized or non-operational.

In the absence of an impairment assessment or external valuation, we are unable to determine the potential adjustments, if any, required to the carrying value of these assets.

B. Implementation of status of the Resolution plan

The Company was admitted into Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), by an order dated November 21, 2018, of the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench. The Resolution Plan submitted by a consortium led by **M/s Preca Solutions India Private Limited** was approved by the Hon'ble NCLT on **October 23, 2024**. A new Board was reconstituted on November 6, 2024.

As on the balance sheet date, only 50% of the settlement obligations under the Resolution Plan have been fulfilled. The remaining implementation milestones are pending and critical to ensure the Company's operational revival and going concern assumption. Although not a material misstatement, this has significant implications for stakeholders.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. We are independent of the Company in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of Matter

We draw attention to Note 1 of the financial statements, which describes the implementation of the resolution plan of M/s. Neueon Towers Limited ("the Company") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). Pursuant to the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench order dated October 23, 2024, a resolution plan submitted by a consortium led by PRECA Solutions India Private Limited was approved. Subsequently, a Special Purpose Vehicle (SPV), PRECA Structures Private Limited, has been incorporated for the implementation of the resolution plan.

In accordance with the resolution plan:

- A Monitoring Committee was constituted on November 04, 2024;
- The Board of Directors and committees of the Company were reconstituted on December 02, 2024;
- Capital reduction has been effected, reducing the face value of shares from ₹10 to ₹1;
- The Company has filed an application with BSE and NSE for relisting of the reduced share capital and is awaiting in-principal approvals.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit. In addition to the matters described in the “Basis for Qualified Opinion,” we have determined that no other matters required to be communicated as key audit matters.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial Statements and our auditors' report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of these standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company’s Board of Directors is responsible for:

- the preparation of these standalone financial statements that give a true and fair view in accordance with Ind AS and accounting principles generally accepted in India,
- the design, implementation, and maintenance of internal control to ensure accuracy and completeness of the financial statements.

In accordance with Section 134(5) of the Act, the Board is also responsible for assessing the Company’s ability to continue as a going concern and using the going concern basis unless liquidation is intended or no realistic alternative exists.

Auditor’s Responsibilities for the Audit of the Standalone Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Standalone Ind AS financial statements.

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

1. Identify and assess the risks of material misstatement of the standalone Ind AS 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.
2. 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 on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of 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 Standalone Ind AS 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS 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.

Audit Trail

Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (Tally edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

The audit trail has been preserved by the company as per the statutory requirements for record retention. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the "Ind AS" specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015, as amended.
 - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

- g. According to the information and explanation given to us by the management, no managerial remuneration has been paid/provided to any director of the Company during the year.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Further, the company is under CIRP and Moratorium is applicable as per the terms of Section 14 of IBC, 2016..
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) No dividend is declared or paid by the Company during the year and hence, compliance with section 123 of the Companies Act, 2013 is not applicable to the Company.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R P S V & Co.,
Chartered Accountants
Firm's Registration Number: 0013151S

Murali Krishna M
Partner
Membership no.: 238030
ICAI UDIN: 25238030BMLDBO3540
Place: Hyderabad
Dated: 17-05-2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Refer to paragraph 1(f) of Report on Other Legal and Regulatory Requirements section of our report to the Members of Neueon Towers Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Qualified opinion

We have audited the internal financial controls over financial reporting of Neueon Towers Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Basis for Qualified Opinion

The Company has not established a formal system for periodic impairment testing of assets, particularly in relation to Property, Plant and Equipment, and other financial assets as required under Ind AS 36. This indicates a material weakness in internal controls over assessment of impairment of assets.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable Financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the

Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over the financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with, generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company generally, in all material respect has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R P S V & Co.,

Chartered Accountants

Firm's Registration Number: 0013151S

Murali Krishna M

Partner

Membership no.: 238030

ICAI UDIN: 25238030BMLDBO3540

Place: Hyderabad

Dated: 17/05/2025

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Refer to paragraph 2 of 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Neueon Towers limited at even date)

We report that –

- i)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and the situation of the Property Plant and Equipment.
 - b) The Company has maintained proper records showing full particulars of intangible assets. Due to CIRP-related restructuring, several assets remain idle or underutilized
Due to CIRP-related restructuring, several assets remain idle or underutilized
 - c) The Company has the program of physical verification of all Property Plant and Equipment. In accordance with the program, all assets are physically verified once within the period of three years block. In our opinion, the reasonableness of the frequency of such physical verification is commensurate to the size of the Company and the nature of the assets.
 - d) According to the information and explanations given to us, the Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
 - e) According to the information and explanations given to us, the Company is not holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the disclosure requirement is not applicable to the Company.
- ii)
 - a) As informed, the management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification are appropriate
 - b) According to information and explanation given to us, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Hence, filings of returns or statements to Banks or Financial Institution are not applicable to Company.
- iii) According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the disclosure of clause 3(iii) (a) to (f) is not applicable to the Company.
- iv) According to the information and explanations given to us, the Company has not made any loans, investments, guarantees and securities, where provisions of sections 185 and 186 of the Companies Act have to be complied with. Hence, the disclosure of clause 3 (iv) is not applicable to the Company.

- v) The Company has not accepted any deposits or amounts which are deemed to be deposited during the year. Hence, the provisions of clause 3 (v) of the Order are not applicable to the Company.
- vi) The Central Government under sub section (1) of section 148 of the Companies Act has specified the maintenance of Cost Records as applicable to the Company. On the basis of the information and explanations provided to us, the Company has generally maintained cost records in accordance with the rules made by Central Government under Sub-section (1) of section 148 of the Companies Act, 2013.
- vii) According to the information and explanations given to us:
 - a) The statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Value Added Tax, Cess and other material statutory dues, to the extent applicable to the Company, have generally been regularly deposited with the appropriate authorities up to the commencement of Corporate Insolvency Resolution Process (CIRP).
 - b) Subsequent to the initiation of CIRP on November 21, 2018, and approval of the Resolution Plan on October 23, 2024, by the Hon'ble NCLT, all existing statutory dues were dealt with in accordance with the approved Resolution Plan and treated as CIRP costs wherever applicable. These statutory liabilities have either been paid, settled, or written back as per the terms of the Plan.
 - c) As a result, no disputed statutory dues are outstanding as at March 31, 2025, other than those disclosed as contingent liabilities in Note 15 of the standalone financial statements.
- viii) According to the information and explanations given to us, the Company has not surrendered or disclosed any transactions not recorded in the books of accounts as income during the year in the tax assessments under the Income Tax Act, 1961
- ix) According to the information and explanations given to us:
 - i. As per the approved Resolution Plan, the obligations towards financial creditors have been partially settled and/or written back based on the terms specified in the Plan. Accordingly, the Company has accounted for the settlement of liabilities and derecognition of written-back debt in its financial statements for the year ended March 31, 2025, in the payment of interest thereon to any lender.
- x) According to the information and explanations given to us:
 - a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting under clause 3 (x) (a) of the Order is not applicable to the Company.

- b) The Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year. Hence, reporting under clause 3 (x) (b) of the Order is not applicable to the Company.
- xi) According to the information and explanations given to us:
- a) No fraud on or by the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT- 4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) The Company has not received any whistle-blower complaints during the year.
- xii) The Company is not a Nidhi Company and hence clause 3 (xii) of the Order is not applicable to the Company.
- xiii) According to the information and explanations given to us, all the related party transactions are in compliance with section 177 and 188 of the Companies Act, where applicable and the details of such transactions have been disclosed in Note No.12 to the Financial Statements etc., as required, by the applicable accounting standards.
- xiv) According to the information and explanations given to us:
- a) The Company has an internal audit system commensurate with the size and nature of its business.
- b) The report of the Internal Auditor for the period under Audit was duly considered for the Statutory Audit purpose.
- xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors during the year. Hence, the requirement to report on clause 3(xv) of the order is not applicable to the Company.
- xvi) According to the information and explanations and representation given to us:
- a) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

- d) According to the information and explanations given to us, the Group of Companies does not have any Core Investment Company as a part of the Group as per the definition of the Group contained in the Core Investment Company (Reserve Bank) Directions 2016. Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii) The Company has incurred cash losses of ₹9,073 lakhs during the current financial year and ₹9,369.77 lakhs in the immediately preceding financial year.
- xviii) According to the information and explanations given to us, the statutory auditors have resigned during the year. We have taken into consideration the issues, objections, or concerns raised by the outgoing auditors..
- xix) a) According to the information and explanations given to us and based on our audit procedures, we report that a Resolution Plan for the Company under the Insolvency and Bankruptcy Code, 2016 has been approved by the Hon'ble NCLT, Hyderabad Bench on October 23, 2024. As per the terms of the approved Plan, the Company has commenced settlement of its obligations and has discharged approximately 50% of its dues as on March 31, 2025
- b) The ability of the Company to continue as a going concern is dependent upon the successful and timely implementation of the remaining terms of the Resolution Plan and revival of its operational and financial performance. In view of these circumstances, there exists a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.
- c) The management and the new Board of Directors are actively monitoring the implementation and have confirmed their commitment to fulfill all obligations in a timely manner.
- xx) According to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility ("CSR") on requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act.

For R P S V & Co.,
Chartered Accountants
Firm's Registration Number: 0013151S

Murali Krishna M
Partner
Membership no.: 238030
ICAI UDIN: 25238030BMLDBO3540
Place: Hyderabad
Dated: 17-05-2025

NEUEON TOWERS LIMITED
Standalone Balance Sheet As At March 31,2025

Rs. In Lakhs

SI	Particulars	Note	As at 31 March 2025	As at 31 March 2024
A	ASSETS			
1	Non- Current Assets			
	(a) Property, Plant and Equipment	2.01	81,959.61	90,831.49
	(b) Capital Work-in-Progress		-	-
	(c) Other Intangible Assets		0.27	0.27
	(d) Financial Assets			
	(i) Investments	2.02	13,993.47	13,993.47
	(ii) Trade Receivables			
	(iii) Loans	2.03	-	-
	(iv) Others			
	(d) Deferred tax asset	2.13	-	-
	(e) Other non-current assets	2.04	-	-
			95,953.34	1,04,825.23
2	Current Assets			
	(a) Inventories	2.05	496.99	496.99
	(b) Financial Assets			
	(i) Trade receivables	2.06	16,495.55	16,305.13
	(ii) Cash and cash equivalents	2.07	245.34	202.47
	(c) Other current assets	2.08	1,732.38	1,202.49
			18,970.25	18,207.08
	TOTAL		1,14,923.59	1,23,032.30
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	2.09	565.45	5,781.29
	(b) Equity Share Application Money		5,089.01	-
	(c) Other Equity	2.10	85,680.70	(1,53,366.00)
			91,335.16	(1,47,584.71)
2	Liabilities			
	Non- Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2.11	-	-
	(ii) Trade Payables	2.15	-	-
	(iii) Other Financial Liabilities	2.16	-	14,628.05
	(b) Provisions	2.12	-	27.81
	(c) Deferred tax liabilities (Net)	2.13	15,915.90	15,915.90
	(d) Other non-current liabilities		-	-
			15,915.90	30,571.75
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2.14	5,309.25	1,31,023.76
	(ii) Trade payables	2.15	1,488.96	960.96
	(iii) Other financial liabilities	2.16	445.71	1,02,015.52
	(b) Provisions	2.12	-	5,425.66
	(c) Other current liabilities	2.17	428.61	619.36
			7,672.53	2,40,045.26
	Total Equity and Liabilities		1,14,923.59	1,23,032.30

See accompanying notes forming part of the financial statements

In terms of our report attached

For and on behalf of the Board Directors

for RPSV AND CO.,
Chartered Accountants
FRN No. 0013151S

Sudheer Rayachoti
Managing Director
DIN:01914434

PVS Santharam
Wholetime Director
DIN:07536846

M Murali Krishna
M.No. 238030

V Naveen Babu
Chief Financial Officer

Subrat Sahoo
Company Secretary

Place: Hyderabad
Date 17.05.2025

NEUEON TOWERS LIMITED

Standalone Statement of Profit and Loss for the year ended 31st March 2025

Rs.In Lakhs

SL	Particulars	Note	As at 31 March 2025	As at 31 March 2024
I	Revenue		Rs	Rs
	Revenue from Operations	2.18	539.53	8.72
	(b) Other operating income		-	-
	Total income from operations (net)		539.53	8.72
	Other income	2.19	17.07	-
	Total Revenue		556.61	8.72
II	Expenses			
	Cost of Materials Consumed	2.20	-	-
	Purchase of Stock-in-Trade		462.68	-
	Changes in inventories of Finished Goods, Work-in-Progress and	2.21	-	-
	Employee Benefit Expenses	2.22	25.36	-
	Finance Costs	2.23	12.11	0.02
	Depreciation and Amortization Expenses	2.01	8,871.89	9,402.03
	Other Expenses	2.24	258.24	120.43
	Total Expenses		9,630.28	9,522.48
III	Profit Before Exceptional Items and Tax (I - II)		(9,073.68)	(9,513.77)
IV	Exceptional Items		-	-
V	Profit Before Tax (III - IV)		(9,073.68)	(9,513.77)
VI	Tax Expense:			
	Current tax		-	-
	Deferred tax		-	-
	Excess Provision of Deffered Tax in earlier years written off		-	-
VII	Profit for the Year (VI - VI)		(9,073.68)	(9,513.77)
VIII	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	Remeasurements of the defined benefit plans		-	-
IX	Other comprehensive income (Net of taxes)		-	-
X	Total comprehensive income for the Year (VIII + IX)		(9,073.68)	(9,513.77)
XI	Earnings Per Equity Share of Rs.1 each			
	(a) Basic		(16.05)	(16.57)
	(b) Diluted		(16.05)	(16.57)

See accompanying notes forming part of the financial statements

In terms of our report attached

For and on behalf of the Board Directors

for RPSV AND CO.,
Chartered Accountants
FRN No. 0013151S

Sudheer Rayachoti
Managing Director
DIN:01914434

PVS Santharam
Wholetime Director
DIN:07536846

M Murali Krishna
M.No. 238030

V Naveen Babu
Chief Financial Officer

Subrat Sahoo
Company Secretary

Place: Hyderabad
Date 17.05.2025

NEUEON TOWERS LIMITED NEUEON TOWERS LIMITED ANNUAL REPORT 2024-25

Standalone Statement of Cash Flow For The Year Ended March 31,2025

		Rs. In Lakhs	
Particulars		For the Year ended 31st March 2025	For the Year ended 31st March 2024
A	Cash flows from Operating activities		
	Net Profit / (Loss) Before Tax for the year	(9,073.68)	(9,369.77)
	Adjustments for		
	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	-	-
	Operating Profit Before Working Capital Changes	(196.75)	(120.43)
	Movements in Working Capital		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	-	-
	Trade Receivables	(190.41)	(12.96)
	Loans & Advances	-	-
	Other Financial Assets	-	-
	Other Assests	(529.90)	11.32
	Adjustments for increase / (decrease) in operating liabilities:		
	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
	Cash Generated from Operations	(1,22,231.13)	(139.81)
	Less: Taxes paid	-	-
	Cash from Operating Activities (A)	(1,22,231.13)	(139.81)
B	Cash flows from Investing activities		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Sales of Investment	-	-
	Interest Received	7.07	152.72
	Cash from Investment Activities (B)	7.07	152.72
C	Cash flows from Financing activities		
	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)
	Net Cash from financing activities (C)	1,22,266.92	(0.02)
	Net Increase in cash and cash equivalent (A+B+C)	42.87	12.89
	Cash and Cash Equivalents at the beginning of the year	202.47	189.58
	Cash and Cash Equivalent at the end of the period	245.34	202.47

See accompanying notes forming part of the financial statements

In terms of our report attached

For and on behalf of the Board Directors

for RPSV AND CO.,
Chartered Accountants
FRN No. 0013151S

Sudheer Rayachoti **PVS Santharam**
Managing Director Wholetime Director
DIN:01914434 DIN:07536846

M Murali Krishna
M.No. 238030

V Naveen Babu **Subrat Sahoo**
Chief Financial Officer Company Secretary

Place: Hyderabad
Date 17.05.2025

Notes forming part of financial statements

2.01 Property, Plant and Equipment

PARTICULARS	Rs. In Lakhs								
	Freehold Land	Buildings	Plant and Machinery	Electrical Installations	Furniture and Fixtures	Office Equipments	Computers	Computer Software	Total
Cost/Deemed Cost as at March 31, 2023	1,868.84	3,554.18	1,85,116.59	174.72	33.16	50.55	108.10	17.13	1,90,923
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Cost/Deemed Cost as at March 31, 2024	1,868.84	3,554.18	1,85,116.59	174.72	33.16	50.55	108.10	17.13	1,90,923.27
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Cost/Deemed Cost as at March 31, 2025	1,868.84	3,554.18	1,85,116.59	174.72	33.16	50.55	108.10	17.13	1,90,923.27
Accumulated Depreciation as at March 31, 2023	-	1,591.43	88,766.32	138.84	31.50	36.43	108.10	16.87	90,689
Additions	-	118.71	9,272.62	8.30	-	2.41	-	-	9,402
Disposals	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2024	-	1,710.14	98,038.93	147.14	31.50	38.84	108.10	16.87	1,00,091.51
Additions	-	113.76	8,749.68	6.25	0.39	1.81	-	-	8,871.89
Disposals	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2025	-	1,823.89	1,06,788.61	153.39	31.89	40.65	108.10	16.87	1,08,963.40
Net Carrying Cost as at March 31, 2023	1,868.84	1,962.75	96,350.28	35.88	1.66	14.12	-	0.27	1,00,233.79
Net Carrying Cost as at March 31, 2024	1,868.84	1,844.04	87,077.66	27.58	1.66	11.72	-	0.27	90,831.76
Net Carrying Cost as at March 31, 2025	1,868.84	1,730.29	78,327.98	21.33	1.27	9.91	-	0.27	81,959.87

Notes forming part of financial statements

Rs.In Lakhs

	Year ended 31st March 2025	Year ended 31st March 2024
2.02 Non-Current Investments		
Investments in Equity Instruments In Wholly Owned Subsidiary Companies (Unquoted, Non-trade, at cost) Investment in Subsidiaries - Equity instruments - Unquoted - 23,32,04,400 (Previous Year 23,32,04,400) Equity Shares of HKD 1 each fully paid in Digitech Business Systems Limited		
	13,993.47	13,993.47
Total	13,993.47	13,993.47
2.03 Non-Current Loans		
Loans and Advances to Subsidiaries	-	-
	-	-
2.04 Other non-current assets		
Other Loans & Advances	-	-
Total	-	-
2.05 Inventories		
(at lower of cost or net realizable value)		
Raw Materials	54.08	54.08
Work in Process	-	-
Finished Goods	0.93	0.93
Stores and Spares	441.97	441.97
Total	496.99	496.99
2.06 Trade Receivables		
a) Unsecured & Considered Good	16,495.55	16,305.13
b) Doubtful Debtors	90,263.91	90,263.91
	1,06,759.45	1,06,569.04
Less: Provision for doubtful debts	90,263.91	90,263.91
Total	16,495.55	16,305.13
2.07 Cash and Cash Equivalents		
Cash on Hand	0.01	0.01
Bank Balances in Current Accounts	145.33	99.02
Deposits with banks	100.00	103.44
	245.34	202.47
Notes:		
Margin Money Deposits represents margin money		
2.08 Other Current Assets		
Advance for Expenses & Others	9.31	3.69
COC Expenses Recoverable from RA	-	194.17
Advances to Suppliers & Others	611.96	0.65
Margin Money With Parties	-	0.19
Interest Receivable	0.10	
Deposit with Others	27.57	
Deposits with Govt Deposit (incl Excise, VAT)	1,083.45	1,003.80
	1,732.38	1,202.49
Less: Provision for Doubtful Advances	-	-
Total	1,732.38	1,202.49

2.09 - Equity Share Capital

(i) The authorised, issued, subscribed and fully paid-up share capital

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	Rs.	No. of shares	Rs.
Authorised:				
Equity shares of `1 each with voting rights	79,00,00,000	79,000.00	79,00,00,000	79,000.00
1% Cumulative Redeemable Preference Shares of	21,00,00,000	2,10,000.00	21,00,00,000	2,10,000.00
Issued, Subscribed and Fully Paid:				
Equity shares of `1 each with voting rights	5,65,44,552	565.45	5,65,44,552	5,654.46
Total	5,65,44,552	565.45	5,65,44,552	5,654.46

The equity shares of the Company having par value of 1 per share, rank pari passu in all respects including entitlement to dividend.

Repayment of the capital in the event of winding up of the Company will inter alia be subject to the provisions of the Articles of Association of the Company and as may be determined by the Company in General Meeting prior to such winding up.

(ii) Details of shares held by each share holder holding more than 5% shares

Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares of `1 each with voting rights				
Yalamanchili Finance & Trading (P) Ltd	47,67,500	8.43%	47,67,500	8.43%
Sujana Holdings Limited	1,21,29,629	21.45%	1,21,29,629	21.45%
Foster Infin & Trading (P) Ltd	50,95,999	9.01%	50,95,999	9.01%
Total	1,68,97,129	38.89%	1,68,97,129	38.89%

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Rs.	Number of shares	Rs.
Equity shares				
Opening balance	5,65,44,552	5,654.46	5,65,44,552	5,654.46
Issued during the year	-	-	-	-
		(5,089.01)		
Closing balance	5,65,44,552	565.45	5,65,44,552	5,654.46
Cumulative Redeemable Preference shares				
Opening balance	-	126.83	-	126.83
Issued during the year	-	(126.83)	-	-
Closing balance	-	-	-	126.83

Notes forming part of financial statements

2.09 STATEMENT OF CHANGES IN EQUITY (SOCIE)

Particulars	(Rs. In Lakhs)		
	As at March 31, 2025	As at March 31, 2024	
	No. of Shares	No. of Shares	Rs.
(A) Equity share capital			
Balance at the beginning of the reporting period	5,65,44,552	5,65,44,552	5,654.46
Change in equity Share capital during the year	-	-	-
Balance at the end of the reporting period	5,65,44,552	5,65,44,552	5,654.46
B) Cumulative Redeemable Preference shares			
Opening balance	-	-	126.83
Extngished as per Resolution Plan	(126.83)	-	-
Issued during the year	-	-	-
Balance at the end of the reporting period	-	-	126.83
TOTAL		565.45	5,781.29

2.10 (B) Other equity

Particulars	(Rs. In Lakhs)				
	Reserves & Surplus				Total Other Equity
	Capital Reserve	Capital Redemption Reserve	Securities Premium Reserve	Retained earnings	
Balance as at April 1, 2023	11,669.67	296.80	36,332.19	(1,92,294.88)	(1,43,996.23)
Profit/(loss) for the year				(9,369.77)	(9,369.77)
Other comprehensive income for the year, net of taxes				-	-
Others				-	-
Total comprehensive income for the year	-	-	-	(9,369.77)	(9,369.77)
Dividend (including tax on dividend)					
Balance as at March 31, 2024	11,669.67	296.80	36,332.19	(2,01,664.65)	(1,53,366.00)
Balance as at April 1, 2024	11,669.67	296.80	36,332.19	(2,01,664.65)	(1,53,366.00)
Profit for the year				(9,073.68)	(9,073.68)
Other comprehensive income for the year, net of taxes				-	-
Others	2,43,031.37	5,089.01	-	2,48,120.38	2,48,120.38
Total comprehensive income for the year	2,43,031.37	5,089.01	-	(9,073.68)	2,39,046.70
Dividend (including tax on dividend)					
Balance as at March 31, 2025	2,54,701.03	5,385.81	36,332.19	(2,10,738.33)	85,680.70

Notes forming part of financial statements

		Rs. in lakhs	
Particulars		Year ended 31st March 2025	Year ended 31st March 2024
2.11 Non-Current Borrowings			
Secured		-	-
i) Term Loan from Banks		-	-
ii) From other Parts		-	-
		-	-
2.12 Provisions		-	-
Non-current		-	-
Employee Benefit obligation		-	27.81
		-	27.81
Current			
Employee Benefit Obligation			
Provision for Income Tax			
Other Provisions		-	-
Employee Benefit obligation		-	13.81
Dividends & Devidend Tax on CRPS		-	14.48
Provision for Fringe Benefit Tax		-	-
Provision for Income Tax		-	5,397.37
		-	5,425.66
Total		-	5,453.46
2.13 Deferred Tax Liability / (Asset) (Net)			
Opening Balance		15,915.90	15,915.90
Add: Deferred Tax Assets in relation to		-	-
(i) Difference in depreciation & amortisation for		-	10.38
(ii) Provision for employee benefits		-	(10.38)
(iii) Disallowance under Section 43B of Income Tax		-	-
Deferred Tax Liability / (Asset) (Net)		15,915.90	15,915.90

Rs. in lakhs

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
2.14 Current Borrowings	-	-
Secured	-	-
From Consortium Banks	5,309.25	1,31,023.76
Un Secured	-	-
From Others	-	-
Total	5,309.25	1,31,023.76
2.15 Trade Payables	-	-
i) Acceptance (Refer to Note 1 & 2)	-	-
ii) Trade Payables	1,488.96	960.96
Total	1,488.96	960.96
2.16 Other Financial Liabilities	-	-
Non Current - Other Financial Liabilities	-	-
Promoters Contribution as per CDR Schedule	-	12,297.10
Unsecured Loan Others	-	2,026.27
Deferred sales tax liability	-	304.67
Loans from Promoters and Promoter Group Companies	-	-
	-	14,628.05
Current Other Financial Liabilities	-	-
Current Maturities of Long Term Debt (Secured)	-	88,463.79
Vehicle Loans	-	-
Term Loans	-	13,211.54
CIRP Expenses Payable to COC Bankers	-	230.12
Other Financial Expenses	-	-
Advances from Customers	362.50	-
Statutory Liabilities	83.21	110.07
	445.71	1,02,015.52
Total	445.71	1,16,643.56
2.17 Other Current Liabilities	-	-
Loans and advances from related parties	-	-
Other Liabilities	428.61	489.36
Deposit against LOI	-	130.00
Total	428.61	619.36

Notes forming part of financial statements

	Rs. in lakhs	
	Year ended 31st March 2025	Year ended 31st March 2024
2.18 Revenue from Operations		
(a) From Sale of Products (Gross)		
- Domestic	539.53	-
- Exports	-	-
(b) Other Operating Income		8.72
Total	539.53	8.72
2.19 Other Income		
Interest Income	7.07	
Other Non-operating Income (net of expenses directly attributable to such income)		-
Forex Gain (Net)	-	-
Misc Income	10.00	144.00
Total	17.07	144.00
2.20 (a) Cost of Material Consumed		
Opening Stock of Raw material	54.08	54.08
Add: Purchases	-	-
	54.08	54.08
Less: Closing Stock	54.08	54.08
Total	-	-
(b) Purchases of Stock-in-Trade		
Opening stock	-	-
Add: Purchases	462.68	-
	462.68	-
Less: Closing stock	-	-
Stock-in-Trade materials consumed	462.68	-
2.21 Changes in Inventories		
a) Opening Stock		
Finished Goods	0.93	0.93
Work-in-Progress	-	-
	0.93	0.93
b) Closing Stock		
Finished Goods	0.93	0.93
Work-in-Progress	-	-
	0.93	0.93
(Increase) / Decrease (a - b)	-	-

	Rs. in lakhs	
	Year ended 31st March 2025	Year ended 31st March 2024
2.22 Employee Benefits Expense		
Salaries and Wages	25.02	-
Contribution to Provident and Other Funds	0.34	-
Directors remuneration		-
Total	25.36	-
2.23 Finance Costs		
Bank Charges	0.19	-
Interest on Delay Payments	0.03	-
Other borrowing costs	11.89	0.02
Total	12.11	0.02
2.24 Other Expenses		
Consumption of stores, loose tools and spare parts	-	-
Manufacturing Expenses	2.51	2.45
Administrative Expenses	19.62	2.73
CIRP Expenditure	93.59	56.65
Power and fuel	13.01	-
Repairs and maintenance:	-	0.49
Rates and taxes, excluding, taxes on income	66.30	0.24
Insurance	2.68	5.28
Traveling and conveyance	4.22	1.86
Communication	0.05	-
Contract labor charges (security charges)	21.72	15.84
Legal and professional fees	30.28	29.44
Auditor Remuneration	1.00	3.00
Sales promotion and advertisement	0.63	2.45
Loss sale of Investments	-	-
Loss on sale of Vehicles	-	-
Provision for Advances	-	-
Provision for Bad Debts	-	-
Printing and stationery	0.81	0.00
Sitting Fees	1.15	-
Sundry Debit Balances Written off	-	-
Miscellaneous Expenses	0.69	-
Total	258.24	120.43
Capital Reserve Adjustment		
Liabilities Written off	(2,42,852.85)	-
Sundry Balances Written off	(51.69)	-
Extengished of CRPS	(126.83)	-
	-	-
	(2,43,031.37)	-

1. General Information

The Company is in the area of manufacturing and company is currently operating in various areas/verticals/products related to Towers & Transmission, TSF and Speciality Structural steel Manufacturing Business.

The Corporate Insolvency Resolution Process ('CIRP') has been initiated for the Company under the provisions of Section 7 of the Insolvency and Bankruptcy Code, 2016 ('IBC') by the National Company Law Tribunal vide Order No. CP(IB) No. 679/7/HDB/2018 with effect from 03.06.2019 (uploaded on website on 08.06.2019). Further, vide the aforesaid NCLT order and pursuant to Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended, and such powers are vested with the Interim Resolution Professional, Dr. M S Sankar, - Resolution Professional (IP Registration No.IBBI/IPA-001/ IP-P00770/2017-18/11315. His appointment confirmed by the Committee of Creditors ('CoC') as the Resolution Professional (the 'RP'). Accordingly, Dr.M.S.Sankar in his capacity as RP took control and custody of the management and operations of the Company from 03.06.2019.

The Company was under liquidation pursuant to the order of the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT), on 14th October, 2021 on IA 1114 of 2020. NCLT rejected the Resolution Plan submitted by Longview Resources (HK) Limited and appointed Liquidator.

The Hon'ble National Company Law Tribunal, Hyderabad Bench has ordered the commencement of Liquidation of Neueon Towers Limited, by its order IA No.1114/2020 in CP(IB) NO.679/7/HDB/2018 dated 14.10.2021 effective from 16 November, 2021 (Order uploaded on the website of NCLT) and appointed Mr Bikumalla Ramachander Rao (Regn No.1BBI/IPA- 001/1P-P00740/2017-18/11261) as Liquidator. A public announcement in terms of Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 was made on 19 November, 2021.

The Hon'ble National Company Law Appellate Tribunal, Chennai Bench (NCLAT), on 12th June, 2023 pronounced the orders on Company Appeal (AT) (CH) (Ins) No. 181/2022 arising out of the Impugned Order dated 14/10/2021 in C.P.(IB)/679/7/HDB/2018, passed by the 'Adjudicating Authority' National Company Law Tribunal, Hyderabad Bench, Hyderabad and set asides the Liquidation order dated 14.10.2021 and requested that the Adjudicating Authority shall decide the matter of approval of Resolution Plan within the time frame prescribed in the order.

The Hon'ble NCLT, Hyderabad vide its order dated IA .NO.1114/2020, IA (IBC)1167 & 1124/2023 in CP (IB) No.679/7/HDB/2018 dated: 24.07.2023 directed the Company to take fresh valuation of the assets and issue fresh form G and complete the CIRP process within 120days.

The Hon'ble NCLT, Hyderabad vide its order dated IA (IBC) 1783/2023 in CP(IB)No.679/7/HDB/2018 dated: 17.11.2023 extended the CIRP period by 90 days effective from 21.11.2023 with a direction that the Resolution Professional shall sincerely endeavour to complete the CIRP within the extended period. The Hon'ble NCLT, Hyderabad, vide its order IA (IBC) 420 dated 20.02.2024 in CPC (IB) No.679/7/HDB had extended the CIRP Period by 60days w.e.f 20.02.2024.

The Hon'ble NCLT, Hyderabad vide its order dated IA (IBC) 433 & 827/2024 in CP(IB) No.679/7/HDB/2018 in CP(IB) No.679/7/HDB/2018 dated: 30.04.2024 extended the CIRP period by 45 days effective from 20.04.2024 with a direction that the Resolution Professional shall sincerely endeavour to complete the CIRP within the extended period. Further the Hon'ble NCLT vide its order IA (IBC) 1186/2024 in CPC (IB) No.679/7/HDB extended the CIRP by 30days w.e.f 04.06.2024. Thereafter the Hon'ble NCLT vide its order IA(IBC) 1381/2024 Dated 09.07.2024 extended the CIRP period by 21days.

Notes to the financial statements

In accordance with the applicable provisions of the Insolvency and Bankruptcy Code 2016 ("IBC/Code"), the Corporate Insolvency Resolution Process ("CIRP Process") of M/s. Neueon Towers Limited ("Company"), 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 October 23, 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 Monitoring Committee was formed on November 04, 2024 and new Board of Directors, Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee has been reconstituted on December 02, 2024 to manage affairs of the company as per approved resolution plan.

Post reconstitution of new Board of Directors, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and is currently implementing the resolution plan. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the approved resolution plan, provisions of the Act/Listing Agreement.

The trading in the shares of the company were suspended by both the stock exchanges (BSE and NSE) w.e.f. November 06th 2024, pursuant to the corporate action i.e., capital reduction as per Hon'ble NCLT order dated October 23rd 2024.

The Company has filed application with BSE limited and National Stock Exchange of India seeking listing of securities issued pursuant reduction of share capital from Rs. 56,54,45,250/- to Rs. 5,65,44,552/- (by way of reducing the Face Value from Rs.10/- each to Re. 1/- each) in compliance the Approved Resolution Plan approved by order passed by the Hon'ble NCLT, Hyderabad bench dated October 23rd 2024 and under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The company is yet to receive in-principle approval from both the exchanges.

2. Basis of preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs, Government of India vide Notification dated February 16, 2015. Accounting policies have been applied consistently to all periods presented in these financial statements. The Financial Statements are prepared under historical cost convention from the books of accounts maintained under accrual basis except for certain financial instruments, which are measured at fair value and in accordance with the Indian Accounting Standards prescribed under the Companies Act, 2013.

These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company. All amounts included in the financial statements are reported in Indian rupees (in Rupees) except number of equity shares and per share data, unless otherwise stated.

The significant accounting policies are given at Note 16.

3. Use of estimates and judgment

The preparation of financial statements requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised

Notes to the financial statements**4. Commitments**

- (a) Capital Commitments: Estimated amount of contracts including foreign currency contracts net of advances remaining to be executed on capital account and not provided for is Rs. NIL (P.Y. Rs.NIL).
- (b) Commitment related to Investment Properties: Estimated amount of contracts including foreign currency contracts net of advances remaining to be executed on account of external projects and not provided for is Rs.NIL (P.Y. Rs.NIL).
- (c) Other Commitments: Estimated amount of contracts including foreign currency contracts net of advances remaining to be executed on account of external projects and not provided for is Rs.NIL (P.Y. Rs.NIL).

5. Additional information pursuant to Schedule III of the Companies Act, 2013**Value of Materials Consumed during the year**

Description	For the year ended 31.03.2025			For the Year ended 31.03.2024		
	Mts.	Rs. (in Lakhs)	%	Mts.	Rs. (in Lakhs)	%
Iron Steel						
Indigenous	-	-	-	-	-	-
Imported	-	-	-	-	-	-
Tower Parts						
Indigenous	-	-	-	-	-	-
Imported	-	-	-	-	-	-
Others(ACSR Moose Conductor KMS)						
Indigenous	-	-	-	-	-	-
Imported	-	-	-	-	-	-
Total	-	-	-	-	-	-

Value of bought-out material consumed**(Rs. in Lakhs)**

Description	For the year ended 31.03.2025			For the Year ended 31.03.2024		
	Mts.	Rs. (in Lakhs)	%	Mts.	Rs. (in Lakhs)	%
Iron Steel						
Indigenous	-	-	-	-	-	-
Imported	-	-	-	-	-	-
Tower Parts	-	-		-	-	
Indigenous	-	-	-	-	-	-
Imported	-	-	-	-	-	-
Others						
Indigenous	-	-	-	-	-	-
Imported	-	-	-	-	-	-
Total	-	-	-	-	-	-

Notes to the financial statements

Value of Consumables, Stores and Spares consumed during the period

(Rs in Lakhs)

Description	For the year ended 31.03.2025	%	For the year ended 31.03.2024	%
Consumables (Indigenous)	-	-	-	-
Consumables (Imported)	-	-	-	-
Total	-	-	-	-

6. Financial Instruments- Fair Values and Risk Management

6.1 Financial Instruments by Categories

The following tables show the carrying amounts and fair values of financial assets and financial liabilities by categories. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(Rs. In Lakhs as at March 31, 2025)

Particulars	Cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments in Equity Instruments (Ref Note No.2.02)	13,993.47	-	-	13,993.47	-
Cash & Cash Equivalents (Ref Note No. 2.07)	245.34	-	-	245.34	-
Trade Receivable (Ref Note No. 2.06)	16,495.55	-	-	16,495.55	-
Loans & Advances (Ref Note No. 2.03)	-	-	-	-	-
Liabilities:					
Trade Payable (Ref Note No. 2.15)	1488.96	-	-	1488.96	-
Borrowings (Ref Note No 2.14)	5,309.25	-	-	5,309.25	-
Other Financial Liabilities (Ref Note No. 2.11 & 2.16)	445.71	-	-	445.71	-

The carrying amounts are considered to be the same as their fair values, due to their short-term nature

Notes to the financial statements

The carrying value and fair value of financial instruments by categories were as follows as on March 31, 2024:

(Rs in Lakhs as of March 31, 2024)

Particulars	Cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments in Equity Instruments (Ref Note No.2.02)	13,993.47	-	-	13,993.47	-
Cash & Cash Equivalents (Ref Note No. 2.07)	202.47	-	-	202.47	-
Trade Receivable (Ref Note No. 2.06)	16,305.13	-	-	16,305.13	-
Loans & Advances (Ref Note No. 2.03)	-	-	-	-	-
Liabilities:					
Trade Payable (Ref Note No. 2.15)	960.96	-	-	960.96	-
Borrowings (Ref Note No 2.14)	1,31,023.76	-	-	1,31,023.76	-
Other Financial Liabilities (Ref Note No. 2.11 & 2.16)	1,16,643.57	-	-	1,16,643.57	-

The carrying amounts are considered to be the same as their fair values, due to their short-term nature

6.2 Financial risk management

The company's activities expose it to the following financial risks:

- market risk;
- credit risk; and,
- liquidity risk;

The company has not arranged funds that have any interest rate risk.

Notes to the financial statements**a) Market risk****(i) Foreign Exchange Risk**

The company does not deal with import and export transactions and hence foreign exchange risk is not applicable to the Company.

(ii) Interest Rate Risk

The company is not exposed to such risk.

b) Credit Risk

Credit risk refers to the risk of default on its obligation by a counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Accordingly, credit risk from trade receivables has been separately evaluated from all other financial assets in the following paragraphs.

Trade Receivables

The company has outstanding trade receivables amounting to Rs.16,495.55 lakhs and Rs.16,305.13 lakhs as of March 31, 2025 and March 31, 2024, respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers.

Impairment on trade receivables is recognized based on expected credit loss in accordance with provisions of Ind AS 109. The company's historical experience for customers, present economic condition and present performance of the customers, future outlook for the industry etc., are taken into account for the purposes of expected credit loss.

Credit risk exposure

An analysis of age of trade receivables at each reporting date is summarized as follows:

(Rs. In lakhs As at 31st March 2025,)

Particulars	Gross amount	Impairment	Carrying Value
Not past due			
Past due less than 30 days	-	-	-
Past due more than 30 days but not more than 60 days	-	-	-
Past due more than 60 days but not more than 90 days	-	-	-
Past due more than 90 days but not more than 120 days	-	-	-
Past due more than 120 days	1,06,759.45	90,263.91	16,495.55
Total	1,06,759.45	90,263.91	16,495.55

Notes to the financial statements**(Rs in lakhs As at 31st March, 2024)**

Particulars	Gross amount	Impairment	Carrying Value
Not past due		-	-
Past due less than 30 days	-	-	-
Past due more than 30 days but not more than 60 days	-	-	-
Past due more than 60 days but not more than 90 days	-	-	-
Past due more than 90 days but not more than 120 days	-	-	-
Past due more than 120 days	1,06,569.04	90,263.91	16,305.13
Total	1,06,569.04	90,263.91	16,305.13

Other financial assets

There are no impairment provisions as at each reporting date against financial assets. We consider all the financial assets as at the reporting dates to be of good credit quality.

c) Liquidity Risk

Our liquidity needs are monitored on the basis of monthly and yearly projections. The company's principal sources of liquidity are cash and cash equivalents, cash generated from operations and availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The table has been drawn up based on the undisclosed cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The table includes both principal & interest cash flows.

(Rs. Lakhs as at March 31, 2025)

Particulars	Less than One Year	1-2 years	2-3 years	More than 3 years	Total
Trade Payables	541.53	0	0.52	946.91	1488.96
Short term borrowings (cash credit)*	-	-	0	5309.25	5309.25
Long Term Borrowings	-	-	-	-	-
Other Financial Liabilities	-	521.16	-	-	521.16
Total	541.53	521.16	0.52	6256.16	7319.37

Notes to the financial statements

(Rs. Lakhs as at March 31, 2024)

Particulars	Less than One Year	1-2 years	2-3 years	More than 3 years	Total
Trade Payables	8.74	288.16	-	664.06	960.96
Short term borrowings (cash credit)*	-	-	0	1,31,023.76	1,31,023.76
Long Term Borrowings	-	-	-	-	-
Other Financial Liabilities	56.16	1,16,587.41	-	-	1,16,643.57
Total	64.90	1,16,875.57	-	1,31,687.82	2,48,628.29

(d) Commodity Price Risk

The company is not exposed to the said risk.

7. Disclosure in respect of Indian Accounting Standard (IndAS)-21 “The Effects of changes in Foreign Exchange Rates”

The company had not entered into any foreign currency transactions during the year.

8. Disclosure in respect of Indian Accounting Standard (Ind AS)-23 “Borrowing Costs”

- The amount capitalized with Property, Plant & Equipment as borrowing cost is Rs. Nil & Rs. Nil for the year ended March 31, 2025 & March 31, 2024 respectively.
- The amount is capitalized using the capitalization rate of NIL percentage.

9. Disclosure in respect of Indian Accounting Standard (Ind AS)-36 “Impairment of assets”

During the year, the company assessed the impairment loss of assets and ECL debited to Profit & Loss is NIL

10. Disclosure in respect of Indian Accounting Standard (Ind AS)-20 “Accounting for Government Grants and Disclosure of Government Assistance”

The Company did not receive any Government Grants during the year and Previous year.

11. Disclosure in respect of Indian Accounting Standard (Ind AS)-19 “Employee Benefits”

11.1 General description of various defined employee's benefits schemes are as under:

a) Provident Fund:

The Company's contribution paid/payable during the year to Provident Fund and the liability is recognized on accrual basis.

Contributions to Provident Fund, a defined contribution plan, are made in accordance with the statute and are recognized as an expense when employees have rendered service entitling them to the contributions.

Notes to the financial statements**12. Disclosure in respect of Indian Accounting Standard 24 “Related Party Disclosures****12.1 Disclosures for Other than Govt. Related Entities**

- a. List of Related Parties where control exists and also other Related Parties with whom transactions have taken place and relationships:

List of key management personnel:

Name	Designation	Managerial Remuneration
Mr. Sudheer Rayachoti	Managing Director	14,22,144
Mr. PVS Santharam	Whole-time Director	1,20,000
Mr. Subrat Sahoo	Company Secretary	5,91,132
Mr. V Naveen Babu	Chief Financial Officer	2,53,600

- b. Compensation of key management personnel

(Amount in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Short-term benefits	-	-
Post-employment benefits	-	-
Other long-term benefits	-	-
Share-based payments	-	-
Termination benefits	-	-
Total	-	-
Recovery of Loans & Advances during the year	-	-
Advances released during the year	-	-
Closing Balance of Loans & Advances	-	-

List of Subsidiaries:

Name of the Subsidiary	Country of Incorporation	% of Holding as at 31.03.2024
Subsidiaries held directly		
Digitech Business Systems Limited	Hong Kong	100

Notes to the financial statements

c. Transactions with Related Parties check

(Rs. In lakhs)

Particulars		Subsidiaries		Associates	
		2024-25	2023-24	2024-25	2023-24
A	Sales				
	-	-	-	-	-
	Sub-total	-	-	-	-
B	Purchases				
	-	-	-	-	-
	Sub-total	-	-	-	-
	Grand Total	-	-	-	-

d. Loans to Subsidiaries: Nil

All the related party transactions were performed at arm's length price.

13. Disclosure in respect of Indian Accounting standard (Ind AS) 116 "Leases"

The company does not have any lease transactions during the period and hence no disclosures have been made.

14. Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share(EPS)"

a) Basic EPS

The earnings and weighted average number of ordinary shares used in the calculation of basic EPS and Basic EPS is as follows:

(Amount in Rs in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit (loss) for the year, attributable to the Equity Shareholders of the company	(9,073.68)	(9,369.77)
Earnings used in calculation of basic earnings per share(A)	(9,073.68)	(9,369.77)
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	565.45	565.45
Basic EPS(A/B)	(16.05)	(16.57)

Notes to the financial statements

b) Diluted EPS

The earnings and weighted average number of ordinary shares used in the calculation of Diluted EPS is as follows:

(Amount in Rs in lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit (loss) for the year, attributable to the Equity Shareholders of the company	(9,073.68)	(9,369.77)
Earnings used in calculation of basic earnings per share(A)	(9,073.68)	(9,369.77)
Weighted average number of ordinary shares for the purpose of Diluted earnings per share(B)	565.45	565.45
Diluted EPS(A/B)	(16.05)	(16.57)

15. Disclosure in respect of Indian Accounting Standard (Ind AS)-37 “Provisions, Contingent Liabilities and Contingent Assets”

Particulars	Opening balance as on 01.04.2024	Additions/ Transfers during the year	Utilization during the year	Adjustment during the year	Written-back during the year	Closing balance as on 31.03.2025
Employee Benefit Obligation	41.62	-	9.56		32.06	-
Provision for fringe benefit tax	-	-	-	-	-	-
Provision for Income Tax	5,397.37	-	-		5,397.37	5,397.37
Total	5,438.99	-	9.56		5429.43	5,438.99

Notes to the financial statements

Contingent Liabilities:

(Rs. Lakhs)

	Particulars	2024-25	2023-24
a)	Claims against the company not acknowledged as debts including foreign currency claim towards: -	-	-
b)	Guarantees excluding financial guarantees	-	-
c)	Other money for which the company is contingently liable		
	i) Guarantees issued by banks on behalf of the company	-	-
	ii) Letters of credit opened by the company remaining outstanding	-	-
	iii) Bonds furnished to custom authorities for submission of original documents etc., remaining outstanding	-	-
d)	Disputed Income Tax Demand	2,412.56	2,412.56
e)	Disputed TDS demands	30.82	30.82
f)	Disputed Sales Tax Demand	4,720.77	4,720.77
	Others (PF etc. specify nature of demand)		
g)	Disputed PF demand - Interest on delayed payment & Penal Interest	26.48	26.48
h)	Disputed ESI demand – Interest on delayed payment & Penal Interest	0.84	0.84
i)	ESI Contribution	0.03	0.03
	Total	7,191.50	7,191.50

Notes to the financial statements**16. Accounting Policies under IndAS:****1. Significant Accounting Policies****1.1 Statement of Compliance and basis of preparation of Financial Statements**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind-AS) as notified by Ministry of Corporate Affairs, Government of India vide Notification dated February 16, 2015. Accounting policies have been applied consistently to all periods presented in these financial statements. The Financial Statements are prepared under historical cost convention from the books of accounts maintained under accrual basis except for certain financial instruments which are measured at fair value and in accordance with the Indian Accounting Standards prescribed under the Companies Act, 2013.

1.2 Application of Indian Accounting Standards (Ind-AS)

All companies (listed or unlisted) having net worth of Rs 5,000 Million or more are required to adopt Ind AS

All amounts included in the financial statements are reported in of Indian rupees (Rupees in) except number of equity shares and per share data, unless otherwise stated.

1.3 Use of estimates and judgment

The preparation of financial statements requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised

1.4 Functional and presentation currency

These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company.

1.5 Revenue Recognition

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of government

Notes to the financial statements**1.6 Property, Plant and Equipment's**

All Property, Plant and Equipment's (PPE) are stated at carrying value in accordance with previous GAAP, which is used as deemed cost on the date of transition to Ind AS using the exemption granted under Ind AS 101.

The cost of an item of property, plant and equipment is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The cost of an item of PPE is the cash price equivalent at the recognition date. The cost of an item of PPE comprises:

- i) Purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- ii) Costs directly attributable to bringing the PPE to the location and condition necessary for it to be capable of operating in the manner intended by management.
- iii) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs either when the PPE is acquired or as a consequence of having used the PPE during a particular period for purposes other than to produce inventories during that period.

The company has chosen the cost model of recognition and this model is applied to an entire class of PPE. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

1.7 Intangible Assets

All Intangible Assets are stated at carrying value in accordance with previous GAAP, which is used as deemed cost on the date of transition to Ind AS using the exemption granted under Ind AS 101.

Identifiable intangible assets are recognized when the company controls the asset; it is probable that future economic benefits expected with the respective assets will flow to the company for more than one economic period; and the cost of the asset can be measured reliably. At initial recognition, intangible assets are recognized at cost. Intangible assets are amortized on straight line basis over estimated useful lives from the date on which they are available for use. Software's are amortized over its useful life subject to a maximum period of 5 years or over the license period as applicable.

1.8 Non-Current Assets Held for Sale

The company classifies a non-current asset (or disposal group of assets) as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. The non-current asset (or disposal group) classified as held for sale is measured at the lower of its carrying amount and the fair value less costs to sell.

1.9 Depreciation

Depreciation is provided on straight line method as per the useful lives approved by the Board of Directors, which are equal to those provided under schedule II of the Companies Act, 2013. The useful life of an asset is reviewed at each financial year-end. Each part of an item of PPE with a cost that is significant in relation to the total cost of the asset and if the useful life of that part is different from remaining part of the asset; such significant part is depreciated separately. Depreciation on all such items have been provided from the date they are 'Available for Use' till the date of sale / disposal and includes amortization of intangible assets and lease hold assets. Freehold land is not

Notes to the financial statements

depreciated. An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Certain items of small value like calculators, wall clock, kitchen utensils etc. whose useful life is very limited are directly charged to revenue in the year of purchase. Cost of mobile handsets is also charged against revenue. The residual value of all the assets is taken as Re 1/-. The useful lives of the assets are taken as under:-

<u>Name of Assets</u>	Useful life as adopted by the company as per Schedule II
<u>A. General Assets</u>	
Furniture & Fittings	10
Office Equipment	5
Computers - Servers and networks	6
Computers – End User Devices	3
Lease-hold Land	As per Lease Agreement
Wagon Rakes	As per Agreement / Wagon Investment Scheme
Electrical installations excluding fans	10
Water Supply, Sewerage and Drainage	5
Roads	
Carpeted Roads – RCC	10
Carpeted Roads - Other than RCC	5
Non Carpeted Roads	3
Buildings	
RCC	60
Other than RCC	30
Temporary Structure & wooden partition	3
Warehouse / Godown	30
<u>B. Manufacturing Unit's Assets</u>	
Factory Buildings	30
Electronic installations excluding fans	10
Water Supply, Sewerage and Drainage	5
Plant and Machinery	
Single Shift	15
Double Shift	10
Triple Shift	7.5
Plant and Machinery- Wind Energy Generation Plant	22

Notes to the financial statements

C. Fixed Assets created on Land and neither the Fixed Assets nor the Land belongs to the Company	5
D. Amortization of Intangible Assets	
Software	5 years or License period as applicable

1.10 Borrowing Costs

The Company capitalises borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset as a part of the cost of the asset.

The Company recognises other borrowing costs as an expense in the period in which it incurs them. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

1.11 Inventory

Inventories are stated at the lower of cost and net realisable value. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. The method of determination of cost and valuation is as under:

Cost of Inventories comprises - of Cost of Purchase, cost of conversion and other costs incurred in bringing them to their present location and condition.

Raw Materials and Work-in-Progress are valued at cost using the Weighted Average cost method. Goods- produced and purchased are valued at Cost or Net Realizable value whichever is lower.

Excise duty in respect of finished goods awaiting dispatch is included in the valuation of inventory.

Stores and Spares, Packing material are carried at cost, ascertained on weighted average basis. Necessary provision is made in the case of obsolete and non-moving items.

1.12 Provisions

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

1.13 Contingent Liabilities / Assets**Contingent Liabilities**

Contingent liabilities are not recognized but disclosed in Notes to the Accounts when the company has possible obligation due to past events and existence of the obligation depends upon occurrence or non-occurrence of future events not wholly within the control of the company.

Contingent liabilities are assessed continuously to determine whether outflow of economic resources have become probable. If the outflow becomes probable then relative provision is recognized in the financial statements.

Where an entity is jointly and severally liable for an obligation, the part of the obligation that is expected to be met by other parties is treated as a contingent liability. The entity recognises a provision for the part of the obligation for which an outflow of resources embodying economic

Notes to the financial statements

benefits is probable, except in the extremely rare circumstances where no reliable estimate can be made

Contingent Liabilities are disclosed in the General Notes forming part of the accounts

Contingent Assets

Contingent Assets are not recognised in the financial statements. Such contingent assets are assessed continuously and are disclosed in Notes when the inflow of economic benefits becomes probable. If it's virtually certain that inflow of economic benefits will arise then such assets and the relative income will be recognised in the financial statements.

1.14 Employee benefits

During the Liquidation all the employees are relieved from their services and no employee working in the Company according to the order of Liquidation. Hence no provision made for Employee benefits.

1.15 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit or loss and other comprehensive income/statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Notes to the financial statements

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

However the Company is in Losses. So, there is no current tax for the current Financial Year

1.16 Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. All of the Company's property interests held under operating leases to earn rentals or for capital appreciation purposes are accounted for as investment properties.

After initial recognition, the company measures investment property at cost.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de recognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

Investment properties to be depreciated in accordance to the class of asset that it belongs and the life of the asset shall be as conceived for the same class of asset at the Company.

1.17 Impairment

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalue amount, in which case the impairment loss is treated as a revaluation decrease.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase. At the end of each reporting period, the company reviews the carrying amounts of its tangible, intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is

Notes to the financial statements

estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, The Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Impairment of financial assets

Financial assets, other than those at Fair Value through Profit and Loss (FVTPL), are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected. For Available for Sale (AFS) equity investments, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- Significant financial difficulty of the issuer or counterparty;
- Breach of contract, such as a default or delinquency in interest or principal payments;
- It becoming probable that the borrower will enter bankruptcy or financial re-organisation; or the disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial assets, such as trade receivables, assets are assessed for impairment on individual basis. Objective evidence of impairment for a portfolio of receivables could include companies past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of zero days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets that are carried at cost, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables; such impairment loss is reduced through the use of an allowance account for respective financial asset. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognized.

De-recognition of financial assets:

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, The Company

Notes to the financial statements

recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

1.18 Earnings per share

Basic earnings per equity are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any shares splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

1.19 Discontinued operations

A discontinued operation is a component of the Company's business that represents a separate line of business that has been disposed off or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

1.20 Financial instruments**Non-derivative financial instruments**

Non-derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;
- Financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.

Non derivative financial instruments are recognized initially at fair value including any directly attributable transaction costs. Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset.

Notes to the financial statements

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

a) Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash in hand, at banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the statement of financial position, bank overdrafts are presented under borrowings within current liabilities.

b) Investments in liquid mutual funds, equity securities (other than Subsidiaries, Joint Venture and Associates) are valued at their fair value. These investments are measured at fair value and changes therein, other than impairment losses, are recognized in other comprehensive income and presented within equity, net of taxes. The impairment losses, if any, are reclassified from equity into statement of income. When an available for sale financial asset is derecognized, the related cumulative gain or loss recognised in equity is transferred to the statement of income.

c) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Loans and receivables are initially recognized at fair value plus directly attributable transaction costs and subsequently measured at amortized cost using the effective interest method, less any impairment losses. Loans and receivables comprise trade receivables, unbilled revenues and other assets.

The company estimates the un-collectability of accounts receivable by analysing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

d) Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

e) Investments in Subsidiary, Associates and Joint Venture

The company accounts investment in subsidiary, joint ventures and associates at cost

An entity controlled by the company is considered as a subsidiary of the company.

Investments in subsidiary company outside India are translated at the rate of exchange prevailing on the date of acquisition.

Investments where the company has significant influence are classified as associates. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement is classified as a joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

Notes to the financial statements**1.21 Segment Information**

The company is principally engaged in single business segment viz., “Power and Telecom Tower”, and operates in one geographical segment as per on ‘Segment Reporting’. Accordingly, no segment reporting has been made by the company.

1.22 Going Concern

The company has incurred loss during the year and has negative net worth as at **31st March 2025** that may create uncertainties. However various initiatives taken by the company in relation to cost saving, optimising revenue management opportunities and enhance ancillary revenues is expected to result in improved operating performance, there are positive signs where most of the lenders have accepted for a restructuring proposal. Accordingly the financial statements continue to be prepared on a going concern basis, which contemplates realisation of assets and settlement of liabilities in the normal course of business.

1.23 Approval of financial statements

The financial statements were approved by the board of directors and authorised for issue on 17.05.2025

For and on behalf of the Board Directors

for RPSV AND CO.,
Chartered Accountants
FRN No. 0013151S

Sudheer Rayachoti
Managing Director
DIN:01914434

PVS Santharam
Wholetime Director
DIN:07536846

M Murali Krishna
M. No. 238030

V Naveen Babu
Chief Financial Officer

Subrat Sahoo
Company Secretary

Place: Hyderabad
Date:17.05.2025

Consolidated Financial Statement for the year ended 31st March 2025

INDEPENDENT AUDITOR'S REPORT**To the Members of NEUEON TOWERS LIMITED****Report on the Audit of the Consolidated Ind AS financial statements****Qualified Opinion**

We have audited the accompanying Consolidated financial statements of **NEUEON TOWERS LIMITED** (hereinafter referred to as “the Holding Company”), its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) comprising of the consolidated Balance sheet as at **March 31, 2025**, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated financial statements”).

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 then ended.

Basis for Qualified Opinion

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.

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143 (10) of the Companies Act, 2013. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to Note 1 of the financial statements, which describes the implementation of the resolution plan of M/s. Neueon Towers Limited ("the Company") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). Pursuant to the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench order dated October 23, 2024, a resolution plan submitted by a consortium led by PRECA Solutions India Private Limited was approved. Subsequently, a Special Purpose Vehicle (SPV), PRECA Structures Private Limited, has been incorporated for the implementation of the resolution plan.

In accordance with the resolution plan:

- A Monitoring Committee was constituted on November 04, 2024.
- The Board of Directors and committees of the Company were reconstituted on December 02, 2024.
- Capital reduction has been affected, reducing the face value of shares from ₹10 to ₹1;
- The Company has filed an application with BSE and NSE for relisting of the reduced share capital and is awaiting in-principal approvals.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the financial year ended **March 31, 2025**. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial Statements and our auditors' report thereon. Our opinion on the consolidated financial statements does not cover any other information and we do not express any form of assurance conclusion thereon. In connection with our audit of these consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on in this regard.

Responsibilities of Management and Those Charged with Governance for the consolidated financial statements**Management's Responsibility for the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 also 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 statements 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 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 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 on whether the Holding Company has adequate internal financial controls with reference to consolidated 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 management.
- Conclude on the appropriateness of 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 ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated 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 auditors' 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 statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, 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 Statements 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of **Digitech Systems Pvt. Ltd.**, a subsidiary included in the consolidated financial statements, whose total assets as at March 31, 2025, are ₹17,430.88 lakhs, and which reported no profit or loss. These financial statements are **unaudited** and were provided by the management. The financial statements of the said subsidiary have been converted to Ind AS by the Holding Company's management, and we have audited only the conversion adjustments.

Our opinion on the consolidated financial statements, in so far as it relates to the financial information of the said subsidiary, is based solely on such unaudited financial statements and related conversion adjustments audited by us. In our opinion and according to the information provided, the component is not material to the Group.

Our report is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations, except for the matter described in the Basis for Qualified Opinion paragraph above, which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) except for the effects/possible effects of the matters described in the Basis for Qualified Opinion paragraph above, in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

- c) except for the effects/possible effects of the matters described in the Basis for Qualified Opinion paragraph above, In our opinion, the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) The matters described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Parent company.
- f) On the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting with reference to the Holding Company in relation to these Consolidated Financial Statements, kindly refer to our separate Report in “Annexure A” to this report.
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, associates and joint ventures, as noted in the 'Other Matters' paragraph:
- i. The Consolidated Financial Statements disclose the impact of pending litigations on its consolidated financial position of the Group, its associates

and joint ventures in its Consolidated Financial Statements – Refer Note 17 to the Consolidated Financial Statements.

- ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There were no amounts, required to be transferred to the investor Education and protection fund by the company.

For RPSV & CO.,
Chartered Accountants
(FRN: 0013151S)

M Murali Krishna
(Partner)
M.No. 238030
Date: 17th May' 2025
UDIN: 25238030BMLDBP5574

Annexure - A to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the Consolidated Financial Statements of **NEUEON TOWERS LIMITED** for the year ended **March 31, 2025**, we have audited the internal financial controls over financial reporting of **NEUEON TOWERS LIMITED** which includes joint operations (hereinafter referred to as the "Holding Company") and its subsidiaries which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiaries, its associates and joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company, its subsidiaries, its associates and joint ventures, which are companies incorporated in India, internal financial controls over financial reporting with reference to these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend

on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Consolidated Financial Statements

A company's internal financial control over financial reporting with reference to these Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of

the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in Other Matters paragraph below, the Holding Company, its subsidiaries, its associates and joint ventures, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting with reference to these Consolidated Financial Statements were operating effectively as at **March 31, 2025**, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements of the Holding Company, in so far as it relates to separate financial statement of subsidiaries which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries, associates and joint ventures incorporated in India.

For RPSV & CO.,
Chartered Accountants
(FRN: 0013151S)

M Murali Krishna
(Partner)
M.No. 238030
Date: 17/05/2025

UDIN: 25238030BMLDBP5574

Neueon Towers Limited

Consolidated Balance Sheet As At 31st March,2025

(Rs Lakhs)

SI	Particulars	Note	As at 31 March 2025	As at 31 March 2024
A	ASSETS			
1	Non- Current Assets			
	(a) Property, Plant and Equipment	2.01	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	2.02	-	-
	(iv) Others			
	(d) Deferred tax asset		-	-
	(e) Other non-current assets	2.03	-	-
			81,959.88	90,831.76
2	Current Assets			
	(a) Inventories	2.04	496.98	496.98
	(b) Financial Assets			
	(i) Trade receivables	2.05	33,422.85	33,279.94
	(ii) Cash and cash equivalents	2.06	253.87	210.78
	(c) Other current assets	2.07	2,227.44	1,202.49
			36,401.14	35,190.19
	TOTAL		1,18,361.02	1,26,021.95
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	2.08	565.45	5,781.29
	(b) Equity Share Application Money		5,089.01	
	(c) Other Equity	2.08(b)	89,042.69	(1,50,449.83)
			94,697.15	(1,44,668.54)
2	LIABILITIES			
	Non- Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2.09	-	-
	(ii) Trade Payables	2.13	-	-
	(iii) Other Financial Liabilities	2.14	-	14,628.04
	(b) Provisions	2.10	-	27.81
	(c) Deferred tax liabilities (Net)	2.11	15,915.90	15,915.90
	(c) Other Non-current liabilities		-	-
			15,915.90	30,571.75
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2.12	5,309.25	1,31,023.76
	(ii) Trade payables	2.13	1,488.96	960.96
	(iii) Other financial liabilities	2.14	521.16	1,02,015.52
	(b) Provisions	2.10	-	5,425.66
	(c) Other current liabilities	2.15	428.60	692.84
			7,747.97	2,40,118.74
	Total Equity and Liabilities		1,18,361.02	1,26,021.95

|See accompanying notes forming part of the financial statements

In terms of our report attached
for RPSV AND CO.,Chartered Accountants
FRN No. 0013151SM Murali Krishna
M.No. 238030Place: Hyderabad
Date: 17.05.2025

For and on behalf of the Board Directors

Sudheer Rayachoti
Managing Director
DIN:01914434PVS Santharam
Wholtime Director
DIN:07536846V Naveen Babu
Chief Financial OfficerSubrat Sahoo
Company Secretary

Neueon Towers Limited

Consolidated Statement of Profit and Loss for the Year ended March 31,2025

(Rs Lakhs)

SL	Particulars	Note	As at 31 March 2025	As at 31 March 2024
I	Revenue		Rs	Rs
	Revenue from Operations	2.16	539.53	-
	(b) Other operating income	2.17	-	8.72
	Total income from operations (net)		539.53	8.72
	Other income	2.17	17.07	144.00
	Total Revenue		556.61	152.72
II	Expenses			
	Cost of Materials Consumed	2.18	-	-
	Purchase of Stock-in-Trade	2.18	462.68	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2.19	-	-
	Employee Benefit Expenses	2.20	25.36	-
	Finance Costs	2.21	12.11	0.02
	Depreciation and Amortization Expenses	2.01	8,871.89	9,402.03
	Other Expenses	2.22	258.24	120.43
	Total Expenses		9,630.28	9,522.48
III	Profit Before Exceptional Items and Tax (I - II)		(9,073.68)	(9,369.77)
IV	Exceptional Items		-	-
V	Profit Before Tax (III - IV)		(9,073.68)	(9,369.77)
VI	Tax Expense:			
	Current tax		-	-
	Deferred tax		-	-
	Excess Provision of Deferred Tax in earlier years written off		-	-
VII	Profit for the Year (VI - VI)		(9,073.68)	(9,369.77)
VIII	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	Remeasurements of the defined benefit plans		-	-
IX	Other comprehensive income (Net of taxes)		-	-
X	Total comprehensive income for the Year (VIII + IX)		(9,073.68)	(9,369.77)
XI	Earnings Per Equity Share of Rs.1 each			
	(a) Basic		(16.05)	(16.57)
	(b) Diluted		(16.05)	(16.57)

See accompanying notes forming part of the financial statements

In terms of our report attached

for RPSV AND CO.,

Chartered Accountants

FRN No. 0013151S

M Murali Krishna

M.No. 238030

Place: Hyderabad

Date 17.05.2025

For and on behalf of the Board Directors

Sudheer Rayachoti

Managing Director

DIN:01914434

PVS Santharam

Wholetime Director

DIN:07536846

V Naveen Babu

Chief Financial Officer

Subrat Sahoo

Company Secretary

Neueon Towers Limited

Consolidated Statement Of Cash Flow For the year ended March 31,2025

		(Rs. In Lakhs)	
	Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
A	Cash flows from Operating activities		
	Net Profit / (Loss) Before Tax for the year	(9,073.68)	(9,369.77)
	Adjustments for		
	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	-	-
	Operating Profit Before Working Capital Changes	(196.75)	23.57
	Movements in Working Capital		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	-	(2,096.44)
	Trade Receivables	(142.91)	-
	Loans & Advances	-	-
	Other Financial Assets	-	-
	Other Assests	(1,024.95)	11.32
	Adjustments for increase / (decrease) in operating liabilities:		
	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
	Cash Generated from Operations	(1,22,676.72)	(2,070.27)
	Less: Taxes paid	-	-
	Cash from Operating Activities (A)	(1,22,676.72)	(2,070.27)
B	Cash flows from Investing activities		
	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
	Cash from Investment Activities (B)	452.88	2,084.20
C	Cash flows from Financing activities		
	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)
	Net Cash from financing activities (C)	1,22,266.93	(0.02)
	Net Increase in cash and cash equivalent (A+B+C)	43.09	13.91
	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

See accompanying notes forming part of the financial statements

In terms of our report attached

for RPSV AND CO.,

Chartered Accountants

FRN No. 0013151S

M Murali Krishna

M.No. 238030

Place: Hyderabad

Date: 17.05.2025

For and on behalf of the Board Directors

Sudheer Rayachoti

Managing Director

DIN:01914434

PVS Santharam

Wholetime Director

DIN:07536846

V Naveen Babu

Chief Financial Officer

Subrat Sahoo

Company Secretary

Notes forming part of financial statements

2.01 Property, Plant and Equipment

PARTICULARS	Rs. In Lakhs								
	Freehold Land	Buildings	Plant and Machinery	Electrical Installations	Furniture and Fixtures	Office Equipments	Computers	Computer Software	Total
Cost/Deemed Cost as at March 31, 2023	1,868.84	3,554.18	1,85,116.59	174.72	33.16	50.55	108.10	17.13	1,90,923
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Cost/Deemed Cost as at March 31, 2024	1,868.84	3,554.18	1,85,116.59	174.72	33.16	50.55	108.10	17.13	1,90,923.27
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Cost/Deemed Cost as at March 31, 2025	1,868.84	3,554.18	1,85,116.59	174.72	33.16	50.55	108.10	17.13	1,90,923.27
Accumulated Depreciation as at March 31, 2023	-	1,591.43	88,766.32	138.84	31.50	36.43	108.10	16.87	90,689
Additions	-	118.71	9,272.62	8.30	-	2.41	-	-	9,402
Disposals	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2024	-	1,710.14	98,038.93	147.14	31.50	38.84	108.10	16.87	1,00,091.51
Additions	-	113.76	8,749.68	6.25	0.39	1.81	-	-	8,871.89
Disposals	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2025	-	1,823.89	1,06,788.61	153.39	31.89	40.65	108.10	16.87	1,08,963.40
Net Carrying Cost as at March 31, 2023	1,868.84	1,962.75	96,350.28	35.88	1.66	14.12	-	0.27	1,00,233.79
Net Carrying Cost as at March 31, 2024	1,868.84	1,844.04	87,077.66	27.58	1.66	11.72	-	0.27	90,831.76
Net Carrying Cost as at March 31, 2025	1,868.84	1,730.29	78,327.98	21.33	1.27	9.91	-	0.27	81,959.87

Notes Forming part of Financial Statements

	Year ended 31st March 2025	Year ended 31st March 2024
2.02 Non-Current Loans		
Loans and Advances to Subsidiaries	-	-
	-	-
2.03 Other non-current assets		
Other Loans & Advances	-	-
Total	-	-
2.04 Inventories		
(at lower of cost or net realizable value)		
Raw Materials	54.08	54.08
Work in Process	-	-
Finished Goods	0.93	0.93
Stores and Spares	441.97	441.97
Total	496.98	496.98
2.05 Trade Receivables		
a) Unsecured & Considered Good	33,422.85	33,279.94
b) Doubtful Debtors	90,263.91	90,263.91
	1,23,686.76	1,23,543.85
Less: Provision for doubtful debts	90,263.91	90,263.91
Total	33,422.85	33,279.94
2.06 Cash and Cash Equivalents		
Cash on Hand	0.01	0.01
Bank Balances in Current Accounts	153.86	107.33
Deposits with banks	100.00	103.44
	253.87	210.78
2.07 Other Current Assets		
Advance for Expenses & Others	9.31	3.69
COC Expenses Recoverable from RA	-	194.17
Advances to Suppliers & Others	1,107.01	0.64
Margin Money With Parties	-	0.19
Deposits with Others	27.67	
Deposits with Govt Deposit (incl Excise, VAT)	1,083.45	1,003.80
Total	2,227.44	1,202.49

2.08 - Equity Share Capital

(i) The authorised, issued, subscribed and fully paid-up share capital

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	Rs.	No. of shares	Rs.
Authorised:				
Equity shares of `1 each with voting rights	79,00,00,000	79,000.00	79,00,00,000	79,000.00
1% Cumulative Redeemable Preference Shares of	21,00,00,000	2,10,000.00	21,00,00,000	2,10,000.00
Issued, Subscribed and Fully Paid:				
Equity shares of `1 each with voting rights	5,65,44,552	565.45	5,65,44,552	5,654.46
Total	5,65,44,552	565.45	5,65,44,552	5,654.46

The equity shares of the Company having par value of 1 per share, rank pari passu in all respects including entitlement to dividend.

Repayment of the capital in the event of winding up of the Company will inter alia be subject to the provisions of the Articles of Association of the Company and as may be determined by the Company in General Meeting prior to such winding up.

(ii) Details of shares held by each share holder holding more than 5% shares

Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares of `1 each with voting rights				
Yalamanchili Finance & Trading (P) Ltd	47,67,500	8.43%	47,67,500	8.43%
Sujana Holdings Limited	1,21,29,629	21.45%	1,21,29,629	21.45%
Foster Infin & Trading (P) Ltd	50,95,999	9.01%	50,95,999	9.01%
Total	1,68,97,129	38.89%	1,68,97,129	38.89%

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Rs.	Number of shares	Rs.
Equity shares				
Opening balance	5,65,44,552	5,654.46	5,65,44,552	5,654.46
Issued during the year	-	-	-	-
		(5,089.01)		
Closing balance	5,65,44,552	565.45	5,65,44,552	5,654.46
Cumulative Redeemable Preference shares				
Opening balance	-	126.83	-	126.83
Issued during the year	-	(126.83)	-	-
Closing balance	-	-	-	126.83

Notes forming part of financial statements

2.08 (a) Consolidated Statement of Changes in Equity (SOCIE)

	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs.in Lakhs	No. of Shares	Rs.in Lakhs
(A) Equity share capital				
Balance at the beginning of the reporting period	5,65,44,552	565.45	5,65,44,552	5,654.46
Change in equity Share capital during the year	-	-	-	-
Balance at the end of the reporting period	5,65,44,552	565.45	5,65,44,552	5,654.46
Cumulative Redeemable Preference shares				
Opening balance		126.83		126.83
Extenshished as per Resolution Plan Issued during the year		(126.83)		
Balance at the end of the reporting period		-		-
TOTAL		565.45		5,781.29

2.08 (b) Other equity	Reserves & Surplus					Total Other Equity
	Capital Reserve	Capital Redemption Reserve	Securities Premium Reserve	Foreign Currency Translation Reserve	Retained earnings	
Balance as at April 1, 2023	11,669.67	296.80	36,332.19	7,363.15	(1,98,817.35)	(1,43,155.54)
Profit/(loss) for the year	-	-	-	-	(9,369.77)	(9,369.77)
Prior Period Adjustments	-	-	-	-	-	-
Other comprehensive income for the year, net of taxes Others	-	-	-	2,075.48	-	2,075.48
Total comprehensive income for the year	-	-	-	2,075.48	(9,369.77)	(7,294.29)
Dividend (including tax on dividend)	-	-	-	-	-	-
Balance as at March 31, 2024	11,669.67	296.80	36,332.19	9,438.63	(2,08,187.12)	(1,50,449.83)
Balance as at April 1, 2024	11,669.67	296.80	36,332.19	9,438.63	(2,08,187.12)	(1,50,449.83)
Profit for the year	-	-	-	445.82	(9,073.68)	(8,627.86)
Prior Period Adjustments	-	-	-	-	-	-
Other comprehensive income for the year, net of taxes Others	-	-	-	-	-	-
Total comprehensive income for the year	2,43,031.37	5,089.01	-	-	-	2,48,120.38
Dividend (including tax on dividend)	2,43,031.37	5,089.01	-	445.82	(9,073.68)	2,39,492.52
Balance as at March 31, 2025	2,54,701.04	5,385.81	36,332.19	9,884.45	(2,17,260.80)	89,042.69

Notes Forming part of Financial Statements

	Year ended 31st March 2025	Year ended 31st March 2024
2.09 Non-Current Borrowings		
Secured		
i) Term Loan from Banks	-	-
ii) From other Parts	-	-
	-	-
2.10 Provisions		
Non-current		
Employee Benefit obligation	-	27.81
	-	27.81
Current		
Other Provisions		
Employee Benefit obligation	-	13.81
Dividends & Dividend Tax on CRPS	-	14.48
Provision for Fringe Benefit Tax	-	-
Provision for Income Tax	-	5,397.37
	-	5,425.66
Total	-	5,453.47
2.11 Deferred Tax Liability / (Asset) (Net)		
Opening Balance	15,915.90	15,915.90
Add: Deferred Tax Assets in relation to	-	
(i) Difference in depreciation & amortisation for	-	10.38
(ii) Provision for employee benefits	-	(10.38)
(iii) Disallowance under Section 43B of Income	-	-
Deferred Tax Liability / (Asset) (Net)	15,915.90	15,915.90
2.12 Current Borrowings		
Secured		
From Consortium Banks	5,309.25	1,31,023.76
From Other Banks	-	-
Total	5,309.25	1,31,023.76
2.13 Trade Payables		
i) Acceptance (Refer to Note 1 & 2)	-	-
ii) Trade Payables	1,488.96	960.96
Total	1,488.96	960.96

Notes Forming part of Financial Statements

	Year ended 31st March 2025	Year ended 31st March 2024
2.14 Other Financial Liabilities		
Non-Current		
Promoters Contribution as per CDR Schedule	-	12,297.10
Unsecured Loan Others	-	2,026.27
Deferred sales tax liability	-	304.67
Loans from Promoters and Promoter Group	-	-
	-	14,628.04
Current		
Current Maturities of Long Term Debt (Secured)	-	88,463.79
Term Loans	-	13,211.54
CIRP Expenses Payable to COC Bankers	-	230.12
Other Financial Expenses Payable to Bankers	75.42	-
Advances from Customers	362.53	-
Statutory Liabilities	83.21	110.07
	521.16	1,02,015.52
Total :	521.16	1,16,643.56
2.15 Other Current Liabilities		
Loans and advances from related parties	-	-
Sundry Creditors for Services & Others	428.60	562.84
Deposit against LOI	-	130.00
Total	428.60	692.84

Notes Forming part of Financial Statements

Rupees in lakhs

	Year ended 31st March 2025	Year ended 31st March 2024
2.16 Revenue from Operations		
(a) From Sale of Products (Gross)		
- Domestic	539.53	-
- Exports	-	-
(b) Other Operating Income		8.72
Total	539.53	8.72
2.17 Other Income		
Interest Income	7.07	
Other Non-operating Income (net of expenses directly attributable to such income)	-	
Forex Gain (Net)	-	-
Misc Income	10.00	144.00
Total	17.07	161.44
2.18 (a) Cost of Material Consumed		
Opening Stock of Raw material	54.08	54.08
Add: Purchases	-	-
	54.08	54.08
Less: Closing Stock	54.08	54.08
Total	-	-
(b) Purchases of Stock-in-Trade		
Opening stock	-	-
Add: Purchases	462.68	-
	462.68	-
Less: Closing stock	-	-
Stock-in-Trade materials consumed	462.68	-
2.19 Changes in Inventories		
a) Opening Stock		
Finished Goods	0.93	0.93
Work-in-Progress	-	-
	0.93	0.93
b) Closing Stock		
Finished Goods	0.93	0.93
Work-in-Progress	-	-
	0.93	0.93
(Increase) / Decrease (a - b)	-	-
2.20 Employee Benefits Expense		
Salaries and Wages	25.02	-
Contribution to Provident and Other Funds	0.34	-
Directors remuneration	-	-
Total	25.36	-

1. General Information

The Company is in the area of manufacturing and company is currently operating in various areas/verticals/products related to Towers & Transmission, TSF and Speciality Structural steel Manufacturing Business.

The Company is in the area of manufacturing and company is currently operating in various areas/verticals/products related to Towers & Transmission, TSF and Speciality Structural steel Manufacturing Business.

The Corporate Insolvency Resolution Process ('CIRP') has been initiated for the Company under the provisions of Section 7 of the Insolvency and Bankruptcy Code, 2016 ('IBC') by the National Company Law Tribunal vide Order No. CP(IB) No. 679/7/HDB/2018 with effect from 03.06.2019 (uploaded on website on 08.06.2019). Further, vide the aforesaid NCLT order and pursuant to Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended, and such powers are vested with the Interim Resolution Professional, Dr. M S Sankar, - Resolution Professional (IP Registration No.IBBI/IPA-001/ IP-P00770/2017-18/11315. His appointment confirmed by the Committee of Creditors ('CoC') as the Resolution Professional (the 'RP'). Accordingly, Dr. M.S.Sankar in his capacity as RP took control and custody of the management and operations of the Company from 03.06.2019.

The Company was under liquidation pursuant to the order of the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT), on 14th October 2021 on IA 1114 of 2020. NCLT rejected the Resolution Plan submitted by Longview Resources (HK) Limited and appointed Liquidator.

The Hon'ble National Company Law Tribunal, Hyderabad Bench has ordered the commencement of Liquidation of Neueon Towers Limited, by its order IA No.1114/2020 in CP(IB) NO.679/7/HDB/2018 dated 14.10.2021 effective from 16 November, 2021 (Order uploaded on the website of NCLT) and appointed Mr Bikumalla Ramachander Rao (Regn No.1BBI/IPA- 001/1P-P00740/2017-18/11261) as Liquidator. A public announcement in terms of Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 was made on 19 November 2021.

The Hon'ble National Company Law Appellate Tribunal, Chennai Bench (NCLAT), on 12th June, 2023 pronounced the orders on Company Appeal (AT) (CH) (Ins) No. 181/2022 arising out of the Impugned Order dated 14/10/2021 in C.P.(IB)/679/7/HDB/2018, passed by the 'Adjudicating Authority' National Company Law Tribunal, Hyderabad Bench, Hyderabad and set asides the Liquidation order dated 14.10.2021 and requested that the Adjudicating Authority shall decide the matter of approval of Resolution Plan within the time frame prescribed in the order.

The Hon'ble NCLT, Hyderabad vide its order dated IA .NO.1114/2020, IA (IBC) 1167 & 1124/2023 in CP (IB) No.679/7/HDB/2018 dated: 24.07.2023 allowed the Company to take fresh valuation of the assets and issue fresh form G and complete the CIRP process within 120days.

The Hon'ble NCLT, Hyderabad vide its order dated IA (IBC) 1783/2023 in CP(IB)No.679/7/HDB/2018 dated: 17.11.2023 extended the CIRP period by 90 days effective from 21.11.2023 with a direction that the Resolution Professional shall sincerely endeavour to complete the CIRP within the extended period. The Hon'ble NCLT, Hyderabad, vide its order IA (IBC) 420 dated 20.02.2024 in CPC (IB) No.679/7/HDB had extended the CIRP Period by 60days w.e.f 20.02.2024.

The Hon'ble NCLT, Hyderabad vide its order dated IA (IBC) 433 & 827/2024 in CP(IB) No.679/7/HDB/ 2018 in CP(IB) No.679/7/HDB/2018 dated: 30.04.2024 extended the CIRP period by 45 days effective from 20.04.2024 with a direction that the Resolution Professional shall sincerely endeavour to complete the CIRP within the extended period. Further, the Hon'ble NCLT vide its order IA (IBC) 1186/2024 in CPC (IB) No.679/7/HDB extended the CIRP by 30days w.e.f 04.06.2024. Thereafter the Hon'ble NCLT vides its order IA (IBC) 1381/2024 Dated 09.07.2024 extended the CIRP period by 21days.

In accordance with the applicable provisions of the Insolvency and Bankruptcy Code 2016 ("IBC/Code"), the Corporate Insolvency Resolution Process ("CIRP Process") of M/s. Neueon Towers Limited ("Company"), 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 October 23, 2024 ("Approval Order"). The Resolution Applicant has then formed an SPV namely "PRECA Structures Private Limited" for implementation

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

of the approved resolution plan. The resolution plan is thus binding on all stakeholders. The Monitoring Committee was formed on November 04, 2024 and new Board of Directors, Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee has been reconstituted on December 02, 2024 to manage affairs of the company as per approved resolution plan.

Post reconstitution of new Board of Directors, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and is currently implementing the resolution plan. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the approved resolution plan, provisions of the Act/Listing Agreement.

The trading in the shares of the company were suspended by both the stock exchanges (BSE and NSE) w.e.f. November 06th 2024, pursuant to the corporate action i.e., capital reduction as per Hon'ble NCLT order dated October 23rd 2024.

The Company has filed application with BSE limited and National Stock Exchange of India seeking listing of securities issued pursuant reduction of share capital from Rs. 56,54,45,250/- to Rs. 5,65,44,552/- (by way of reducing the Face Value from Rs.10/- each to Re. 1/- each) in compliance the Approved Resolution Plan approved by order passed by the Hon'ble NCLT, Hyderabad bench dated October 23rd 2024 and under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The company is yet to receive in-principle approval from both the exchanges

2. Basis of preparation of Financial Statements

The Consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs, Government of India vide Notification dated February 16, 2015. Accounting policies have been applied consistently to all periods presented in these consolidated financial statements. The Consolidated Financial Statements are prepared under historical cost convention from the books of accounts maintained under accrual basis except for certain financial instruments, which are measured at fair value and in accordance with the Indian Accounting Standards prescribed under the Companies Act, 2013

These consolidated financial statements are the Group's second Ind AS consolidated financial statements. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company. All amounts included in the financial statements are reported in Indian rupees (in Rupees) except number of equity shares and per share data, unless otherwise stated.

3. Principles of Consolidation

The consolidated financial statements relate to Neueon Towers Limited ('the Company') and its subsidiary companies, associates and joint ventures. The consolidated financial statements have been prepared on the following basis:

- a) The financial statements of the Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

- c) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve.
- d) Non-Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- e) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

4. Other Significant Accounting Policies

These are set out under "Significant Accounting Policies" as given in the Company's standalone financial statements.

The significant accounting policies are given at Note 18.

5. Use of estimates and judgment

The preparation of financial statements requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised

6. Commitments

- (a) Capital Commitments: Estimated amount of contracts including foreign currency contracts net of advances remaining to be executed on capital account and not provided for is Rs. NIL (P.Y. Rs.NIL).
- (b) Commitment related to Investment Properties: Estimated amount of contracts including foreign currency contracts net of advances remaining to be executed on account of external projects and not provided for is Rs. NIL (P.Y. Rs.NIL).
- (c) Other Commitments: Estimated amount of contracts including foreign currency contracts net of advances remaining to be executed on account of external projects and not provided for is Rs. NIL (P.Y. Rs.NIL).

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

7. Additional information pursuant to Schedule III of the Companies Act, 2013**Value of bought-out material consumed****(Rs. In Lakhs)**

Description	For the year ended 31.03.2025			For the Year ended 31.03.2024		
	Mts.	Rs. (in Lakhs)	%	Mts.	Rs. (in Lakhs)	%
Iron Steel						
Indigenous	-	-	-	-	-	-
Imported	-	-	-	-	-	-
Tower Parts						
Indigenous	-	-	-	-	-	-
Imported	-	-	-	-	-	-
Others						
Indigenous	-	-	-	-	-	-
Imported	-	-	-	-	-	-
Total	-	-	-	-	-	-

Value of Consumables, Stores and Spares consumed during the period(Rs in Lakhs)

Description	For the year ended 31.03.2025	%	For the year ended 31.03.2024	%
Consumables (Indigenous)	-	-	-	-
Consumables (Imported)	-	-	-	-
Total	-	-	-	-

8. Financial Instruments- Fair Values and Risk Management**8.1 Financial Instruments by Categories**

The following tables show the carrying amounts and fair values of financial assets and financial liabilities by categories. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

(Rs. In Lakhs as of March 31, 2025)

Particulars	cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments in Equity Instruments	-	-	-	-	
Cash & Cash Equivalents (Ref Note No. 2.06)	253.87	-	-	253.87	-
Trade Receivable (Ref Note No. 2.05)	33,422.85	-	-	33,422.85	-
Loans & Advances (Ref Note No. 2.02)	-	-		-	-
Liabilities:					
Trade Payable (Ref Note No. 2.13)	1488.96	-	-	1488.96	-
Borrowings (Ref Note No 2.12)	5309.25	-		5309.25	
Other Financial Liabilities(Ref Note No.2.09& 2.14)	521.16	-	-	521.16	-

The carrying amounts are considered to be the same as their fair values, due to their short-term nature

The carrying value and fair value of financial instruments by categories were as follows as on March 31, 2024:

(Rs. In Lakhs as of March 31, 2024)

Particulars	cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets:					
Investments in Equity Instruments	-	-	-	-	
Cash & Cash Equivalents (Ref Note No. 2.06)	210.78	-	-	210.78	-
Trade Receivable (Ref Note No. 2.05)	33,279.94	-	-	33,279.94	-
Loans & Advances (Ref Note No. 2.02)	-	-		-	-
Liabilities:					
Trade Payable (Ref Note No. 2.13)	960.96	-	-	960.96	-
Borrowings (Ref Note No 2.12)	1,31,023.76	-		1,31,023.76	
Other Financial Liabilities(Ref Note No.2.09& 2.14)	1,16,643.57	-	-	1,16,643.57	-

The carrying amounts are considered to be the same as their fair values, due to their short-term nature

Financial risk management

The company's activities expose it to the following financial risks:

- market risk
- credit risk and
- liquidity risk

The company has not arranged funds that have any interest rate risk.

a) Market risk

Foreign Exchange Risk

The company does not deal with import and export transactions and hence foreign exchange risk is not applicable to the Company.

b) Credit Risk

Credit risk refers to the risk of default on its obligation by a counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Accordingly, credit risk from trade receivables has been separately evaluated from all other financial assets in the following paragraphs.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Trade Receivables

The company has outstanding trade receivables amounting to Rs 33,422.85 lakhs and Rs 33,279.94 lakhs as of March 31, 2025 and March 31, 2024, respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers.

Impairment on trade receivables is recognized based on expected credit loss in accordance with provisions of Ind AS 109. The company's historical experience for customers, present economic condition and present performance of the customers, future outlook for the industry etc. are taken into account for the purposes of expected credit loss.

Credit risk exposure

An analysis of age of trade receivables at each reporting date is summarized as follows:

(Rs. in Lakhs As at 31st March 2025)			
Particulars	Gross amount	Impairment	Carrying Value
Not past due		-	-
Past due less than 30 days	-	-	-
Past due more than 30 days but not more than 60 days	-	-	-
Past due more than 60 days but not more than 90 days	-	-	-
Past due more than 90 days but not more than 120 days	-	-	-
Past due more than 120 days	1,23,686.76	90,263.91	33,422.85
Total	1,23,686.76	90,263.91	33,422.85

(Rs. in Lakhs As at 31st March 2024)			
Particulars	Gross amount	Impairment	Carrying Value
Not past due		-	-
Past due less than 30 days	-	-	-
Past due more than 30 days but not more than 60 days	-	-	-
Past due more than 60 days but not more than 90 days	-	-	-
Past due more than 90 days but not more than 120 days	-	-	-
Past due more than 120 days	1,23,543.85	90,263.91	33,279.94
Total	1,23,543.85	90,263.91	33,279.94

Other financial assets

There are no impairment provisions as at each reporting date against financial assets. We consider all the financial assets as at the reporting dates to be of good credit quality.

c) Liquidity Risk

Our liquidity needs are monitored based on monthly and yearly projections. The company's principal sources of liquidity are cash and cash equivalents, cash generated from operations and availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The table includes both principal & interest cash flows.

(Rs. In Lakhs As of March 31, 2025)

Particulars	Less than One Year	1-2 years	2-3 years	More than 3 years	Total
Trade Payables	541.53		0.52	946.91	1488.96
Short term borrowings (cash credit)*	-	-	-	5309.25	5309.25
Long Term Borrowings	-	-	-	-	-
Other Financial Liabilities	-	521.16	-	-	521.16
Total	541.53	521.16	0.52	6256.16	7319.37

(As of March 31, 2024 Rs. Lakhs)

Particulars	Less than One Year	1-2 years	2-3 years	More than 3 years	Total
Trade Payables	8.74	288.16		664.06	960.96
Short term borrowings				1,31,023.76	1,31,023.76
Long Term Borrowings					
Other Financial Liabilities	56.16	1,16,587.41			1,16,643.57
Total	64.90	1,16,875.57	0	1,31,687.82	2,48,628.29

9. Disclosure in respect of Indian Accounting Standard (Ind AS)-21 "The Effects of changes in Foreign Exchange Rates"

The company had not entered into any foreign currency transactions during the year

10. Disclosure in respect of Indian Accounting Standard (Ind AS)-23 "Borrowing Costs"

- The amount capitalized with Property, Plant & Equipment's as borrowing cost is Rs. Nil & Rs. Nil for the year ended March 31, 2025 & March 31, 2024 respectively.
- The amount is capitalized using the capitalization rate of NIL %.

11. Disclosure in respect of Indian Accounting Standard (Ind AS)-36 "Impairment of assets"

During the year, the company assessed the impairment loss of assets and ECL debited to Profit & Loss is NIL.

12. Disclosure in respect of Indian Accounting Standard (Ind AS)-19 “Employee Benefits”

General description of various defined employee's benefits schemes are as under:

a) Provident Fund:

The Company's contribution paid/payable during the year to Provident Fund and the liability is recognized on accrual basis.

Contributions to Provident Fund, a defined contribution plan, are made in accordance with the statute and are recognized as an expense when employees have rendered service entitling them to the contributions.

13. Disclosure in respect of Indian Accounting Standard 24 “Related Parties Disclosures”**i. Disclosures for Other than Govt. Related Entities****a. List of key management personnel**

Name	Designation	Managerial Remuneration
Mr. Sudheer Rayachoti	Managing Director	14,22,144
Mr. PVS Santharam	Whole-time Director	1,20,000
Mr. Subrat Sahoo	Company Secretary	5,91,132
Mr. V Naveen Babu	Chief Financial Officer	2,53,600

b. Compensation of key management personnel

(Amount in Rs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Short-term benefits	-	-
Post-employment benefits	-	-
Other long-term benefits	-	-
Share-based payments	-	-
Termination benefits	-	-
Total	-	-
Recovery of Loans & Advances during the year	-	-
Advances released during the year	-	-
Closing Balance of Loans & Advances	-	-

c. List of Subsidiaries:

Name of the Subsidiary	Country of Incorporation	% of Holding as at 31.03.2025
Subsidiaries held directly		
Digitech Business Systems Limited	Hong Kong	100

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

d. Transactions with Related Parties

Particulars		Subsidiaries		Associates	
		2024-25	2023-24	2024-25	2023-24
A	Sales				
		-	-	-	-
		-	-	-	-
	Sub-total	-	-	-	-
B	Purchases				
		-	-	-	-
		-	-	-	-
	Sub-total	-	-	-	-
	Grand Total	-	-	-	-

e. Loans to Subsidiaries: Nil

All the related party transactions were performed at arm's length price.

14. Disclosure in respect of Indian Accounting standard (Ind AS) 116 "Leases"

The company does not have any lease transactions during the period and hence no disclosures have been made.

15. Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share(EPS)"**a) Basic EPS**

The earnings and weighted average number of ordinary shares used in the calculation of basic EPS and Basic EPS is as follows:

Particulars	(Amount in Rs Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit (loss) for the year, attributable to the owners of the company	(9,073.68)	(9,369.77)
Earnings used in calculation of basic earnings per share(A)	(9,073.68)	(9,369.77)
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	565.45	565.45
Basic EPS(A/B)	(16.05)	(16.57)

b) Diluted EPS

The earnings and weighted average number of ordinary shares used in the calculation of Diluted EPS is as follows:

Particulars	(Amount in Rs Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit (loss) for the year, attributable to the owners of the company	(9,073.68)	(9,369.77)
Earnings used in calculation of basic earnings per share(A)	(9,073.68)	(9,369.77)
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	565.45	565.45
Basic EPS(A/B)	(16.05)	(16.57)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

16. Disclosure in respect of Indian Accounting Standard (Ind AS)-37 “Provisions, Contingent Liabilities and Contingent Assets”

(Amount in Rs Lakhs)

Particulars	Opening balance as on 01.04.2024	Additions/ Transfers during the year	Utilization during the year	Adjustment during the year	Written-back during the year	Closing balance as on 31.03.2025
Employee Benefit Obligation	41.62	-	-	-	41.62-	-
Provision for fringe benefit tax	-	-	-	-	-	-
Provision for Income Tax	5,397.37	-	-	-	5,397.37	-
Total	5438.99	-	-	-	5438.99	-

17. Contingent Liabilities:

(Rs. Lakhs)

	Particulars	2024-25	2023-24
a)	Claims against the company not acknowledged as debts including foreign currency claim towards:		
	-	-	-
	-		
b)	Guarantees excluding financial guarantees	-	-
c)	Other money for which the company is contingently liable		
	i) Guarantees issued by banks on behalf of the company	-	-
	ii) Letters of credit opened by the company remaining outstanding	-	-
	iii) Bonds furnished to custom authorities for submission of original documents etc., remaining outstanding	-	-
d)	Disputed Income Tax Demand	2,412.56	2,412.56
e)	Disputed TDS demands	30.82	30.82
f)	Disputed Sales Tax Demand	4,720.77	4,720.77
	Others (PF etc. specify nature of demand)		
g)	Disputed PF demand - Interest on delayed payment & Penal Interest	26.48	26.48
h)	Disputed ESI demand – Interest on delayed payment & Penal Interest	0.84	0.84
i)	ESI Contribution	0.03	0.03
	Total	7,191.50	7,191.50

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

18. Accounting Policies under IndAS**1. Significant Accounting Policies****1. Statement of Compliance and basis of preparation of Financial Statements**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind-AS) as notified by Ministry of Corporate Affairs, Government of India vide Notification dated February 16, 2015. Accounting policies have been applied consistently to all periods presented in these financial statements. The Financial Statements are prepared under historical cost convention from the books of accounts maintained under accrual basis except for certain financial instruments, which are measured at fair value and in accordance with the Indian Accounting Standards prescribed under the Companies Act, 2013

2. Application of Indian Accounting Standards (Ind-AS)

All companies (listed or unlisted) having net worth of Rs 5,000 Million or more are required to adopt Ind AS.

All amounts included in the financial statements are reported in of Indian rupees (Rupees in) except number of equity shares and per share data, unless otherwise stated.

3. Use of estimates and judgment

The preparation of financial statements requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised

4. Functional and presentation currency

These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company.

5. Revenue Recognition

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of government

6. Property, Plant and Equipment's

All Property, Plant and Equipment's (PPE) are stated at carrying value in accordance with previous GAAP, which is used as deemed cost on the date of transition to Ind AS using the exemption granted under Ind AS 101.

The cost of an item of property, plant and equipment is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The cost of an item of PPE is the cash price equivalent at the recognition date. The cost of an item of PPE comprises:

- i) Purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- ii) Costs directly attributable to bringing the PPE to the location and condition necessary for it to be capable of operating in the manner intended by management.
- iii) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs either when the PPE is acquired or as a consequence of having used the PPE during a particular period for purposes other than to produce inventories during that period.

The company has chosen the cost model of recognition and this model is applied to an entire class of PPE. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

7. Intangible Assets

All Intangible Assets are stated at carrying value in accordance with previous GAAP, which is used as deemed cost on the date of transition to Ind AS using the exemption granted under Ind AS 101

Identifiable intangible assets are recognized when the company controls the asset; it is probable that future economic benefits expected with the respective assets will flow to the company for more than one economic period; and the cost of the asset can be measured reliably. At initial recognition, intangible assets are recognized at cost. Intangible assets are amortized on straight line basis over estimated useful lives from the date on which they are available for use. Software are amortized over its useful life subject to a maximum period of 5 years or over the license period as applicable.

8. Non-Current Assets Held for Sale

The company classifies a non-current asset (or disposal group of assets) as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. The non-current asset (or disposal group) classified as held for sale is measured at the lower of its carrying amount and the fair value less costs to sell.

9. Depreciation

Depreciation is provided on straight-line method as per the useful lives approved by the Board of Directors, which are equal to those provided under schedule II of the Companies Act, 2013. The useful life of an asset is reviewed at each financial year-end. Each part of an item of PPE with a cost that is significant in relation to the total cost of the asset and if the useful life of that part is different from remaining part of the asset; such significant part is depreciated separately. Depreciation on all such items have been provided from the date they are 'Available for Use' till the date of sale / disposal and includes amortization of intangible assets and lease hold assets. Freehold land is not depreciated. An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Certain items of small value like calculators, wall clock, kitchen utensils etc. whose useful life is very limited are directly charged to revenue in the year of purchase. Cost of mobile handsets is also charged against revenue. The residual value of all the assets is taken as Rs 1/-. The useful lives of the assets are taken as under:-

<u>Name of Assets</u>	Useful life as adopted by the company as per Schedule II
<u>A. General Assets</u>	
Furniture & Fittings	10
Office Equipment	5
Vehicles – Scooter	10
Vehicles – Car	8
Computers - Servers and networks	6
Computers – End User Devices	3
Lease-hold Land	As per Lease Agreement
Wagon Rakes	As per Agreement / Wagon Investment Scheme
Electrical installations excluding fans	10
Water Supply, Sewerage and Drainage	5
Roads	
Carpeted Roads – RCC	10
Carpeted Roads - Other than RCC	5
Non Carpeted Roads	3
Culverts	30
Buildings	
RCC	60
Other than RCC	30
Residential Flats (Ready Built)	
RCC	60
Other than RCC	30
Temporary Structure & wooden partition	3
Warehouse / Godown	30
<u>B. Manufacturing Unit's Assets</u>	
Factory Buildings	30
Electronic installations excluding fans	10
Water Supply, Sewerage and Drainage	5
Plant and Machinery	

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Single Shift	15
Double Shift	10
Triple Shift	7.5
Plant and Machinery- Wind Energy Generation Plant	22
C. Fixed Assets created on Land and neither the Fixed Assets nor the Land belongs to the Company	5
D. Amortization of Intangible Assets	
Soft wares	5 years or License period as applicable

10. Borrowing Costs

The Company capitalises borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset as a part of the cost of the asset.

The Company recognises other borrowing costs as an expense in the period in which it incurs them. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

11. Inventory

Inventories are stated at the lower of cost and net realisable value. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. The method of determination of cost and valuation is as under:

Cost of Inventories comprises - of Cost of Purchase, cost of conversion and other costs incurred in bringing them to their present location and condition.

Raw Materials and Work-in-Progress are valued at cost using the Weighted Average cost method. Goods- produced and purchased are valued at Cost or Net Realizable value whichever is lower.

Excise duty in respect of finished goods awaiting dispatch is included in the valuation of inventory.

Stores and Spares, packing material are carried at cost, ascertained on weighted average basis. Necessary provision is made in the case of obsolete and non-moving items.

12. Provisions

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

13. Contingent Liabilities / Assets**Contingent Liabilities**

Contingent liabilities are not recognized but disclosed in Notes to the Accounts when the company has possible obligation due to past events and existence of the obligation depends upon occurrence or non-occurrence of future events not wholly within the control of the company.

Contingent liabilities are assessed continuously to determine whether outflow of economic resources have become probable. If the outflow becomes probable then relative provision is recognized in the financial statements.

Where an entity is jointly and severally liable for an obligation, the part of the obligation that is expected to be met by other parties is treated as a contingent liability. The entity recognises a provision for the part of the

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obligation for which an outflow of resources embodying economic benefits is probable, except in the extremely rare circumstances where no reliable estimate can be made.

Contingent Liabilities are disclosed in the General Notes forming part of the accounts

Contingent Assets

Contingent Assets are not recognised in the financial statements. Such contingent assets are assessed continuously and are disclosed in Notes when the inflow of economic benefits becomes probable. If it's virtually certain that inflow of economic benefits will arise then such assets and the relative income will be recognised in the financial statements.

14. Employee benefits

During the Liquidation all, the employees are relieved from their services and no employee working in the Company according to the order of Liquidation. Hence, no provision made for Employee benefits.

15. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit or loss and other comprehensive income/statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the near future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

However, the Company is in Losses. Therefore, there is no current tax for the current Financial Year

16. Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. All of the Company's property interests held under operating leases to earn rentals or for capital appreciation purposes are accounted for as investment properties.

After initial recognition, the company measures investment property at cost.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de recognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

Investment properties to be depreciated in accordance to the class of asset that it belongs and the life of the asset shall be as conceived for the same class of asset at the Company.

17. Impairment

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalue amount, in which case the impairment loss is treated as a revaluation decrease.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

At the end of each reporting period, the company reviews the carrying amounts of its tangible, intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, The Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified,

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Impairment of financial assets

Financial assets, other than those at Fair Value through Profit and Loss (FVTPL), are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected. For Available for Sale (AFS) equity investments, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

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For all other financial assets, objective evidence of impairment could include:

- Significant financial difficulty of the issuer or counterparty;
- Breach of contract, such as a default or delinquency in interest or principal payments;
- It becoming probable that the borrower will enter bankruptcy or financial re-organisation; or the disappearance of an active market for that financial asset because of financial difficulties.

Categories of financial assets, such as trade receivables, assets are assessed for impairment on individual basis. Objective evidence of impairment for a portfolio of receivables could include companies past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of zero days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets that are carried at cost, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods. The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables; such impairment loss is reduced through the use of an allowance account for respective financial asset. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss. For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognized.

De-recognition of financial assets:

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, The Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

18. Earnings per share

Basic earnings per equity are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any shares splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

19. Discontinued operations

A discontinued operation is a component of the Company's business that represents a separate line of business that has been disposed off or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

20. Financial instruments**Non-derivative financial instruments**

Non-derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;
- Financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.

Non-derivative financial instruments are recognized initially at fair value including any directly attributable transaction costs. Financial assets are de-recognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are de-recognized only when the Company has not retained control over the financial asset.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

a) Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash in hand, at banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the statement of financial position, bank overdrafts are presented under borrowings within current liabilities.

- b) Investments in liquid mutual funds, equity securities (other than Subsidiaries, Joint Venture and Associates) are valued at their fair value. These investments are measured at fair value and changes therein, other than impairment losses, are recognized in other comprehensive income and presented within equity, net of taxes. The impairment losses, if any, are reclassified from equity into statement of income. When an available for sale financial asset is derecognized, the related cumulative gain or loss recognised in equity is transferred to the statement of income.

c) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date, which are presented as non-current assets. Loans and receivables are initially recognized at fair value plus directly attributable transaction costs and subsequently measured at amortized cost using the effective interest method, less any impairment losses. Loans and receivables comprise trade receivables, unbilled revenues and other assets.

The company estimates the un-collectability of accounts receivable by analysing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

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d) Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

e) Investments in Subsidiary, Associates and Joint Venture

The company accounts investment in subsidiary, joint ventures and associates at cost

An entity controlled by the company is considered as a subsidiary of the company.

Investments in subsidiary company outside India are translated at the rate of exchange prevailing on the date of acquisition.

Investments where the company has significant influence are classified as associates. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement is classified as a joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

21. **Segment Information**

The company is principally engaged in single business segment viz., "Power and Telecom Tower", and operates in one geographical segment as per on 'Segment Reporting'. Accordingly, the company has made no segment reporting.

22. **Going Concern**

The Group has incurred loss during the year and has negative net worth as at 31 March 2025 that may create uncertainties. However various initiatives taken by the company in relation to cost saving, optimising revenue management opportunities and enhance ancillary revenues is expected to result in improved operating performance, there are positive signs where most of the lenders have accepted for a restructuring proposal. Accordingly, the financial statements continue to be prepared on a going concern basis, which contemplates realisation of assets and settlement of liabilities in the normal course of business.

23. **Approval of financial statements**

The financial statements were approved by the board of directors and authorised for issue on 17.05.2025.

For and on behalf of the Board Directors

for RPSV AND CO.,

Chartered Accountants

FRN No. 0013151S

Sudheer Rayachoti

Managing Director

DIN:01914434

PVS Santharam

Wholtime Director

DIN:07536846

M Murali Krishna

M. No. 238030

V Naveen Babu

Chief Financial Officer

Subrat Sahoo

Company Secretary

Place: Hyderabad

Date: 17.05.2025

NOTES

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