

CORPORATE INFORMATION

RESOLUTION PROFESSIONAL : Dr. M.S. SANKAR
IP Registration No. IBBI/IPA-001/IP-P00770/2017-18/11315.

BOARD OF DIRECTORS (Powers suspended on account of CIRP)

INDEPENDENT DIRECTOR	:	Shri M.V. Bhaskara Rao
MANAGING DIRECTOR	:	Shri G. Srinivasa Raju
NON-EXECUTIVE DIRECTOR	:	Shri S. Hanumantha Rao
INDEPENDENT DIRECTOR	:	Shri A.S. Anand Kumar
INDEPENDENT DIRECTOR	:	Shri L. V. Rao

AUDIT COMMITTEE	:	Shri A. S. Anand Kumar Shri S. Hanumantha Rao Shri M. V. Bhaskara Rao Shri L. V. Rao
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MANAGEMENT COMMITTEE	:	Shri G. Srinivasa Raju Shri S. Hanumantha Rao Shri M. V. Bhaskara Rao
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CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	:	Shri G. Srinivasa Raju Shri S. Hanumantha Rao Shri M. V. Bhaskara Rao
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NOMINATION AND REMUNERATION COMMITTEE	:	Shri S. Hanumantha Rao Shri A. S. Anand Kumar Shri M. V. Bhaskara Rao
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RISK MANAGEMENT COMMITTEE	:	Shri G. Srinivasa Raju Shri S. Hanumantha Rao Shri M. V. Bhaskara Rao
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SHARE TRANSFER COMMITTEE	:	Shri G. Srinivasa Raju Shri M.V. Bhaskara Rao Shri S. Hanumantha Rao
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SHAREHOLDERS' GRIEVANCES COMMITTEE	:	Shri G. Srinivasa Raju Shri S. Hanumantha Rao Shri M.V. Bhaskara Rao
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COMPANY SECRETARY	:	Shri Pathan Apser Hussen
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STATUTORY AUDITORS	:	M/s. Venugopal & Chenoy Chartered Accountants, Tilak Road, Hyderabad.
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INTERNAL AUDITORS	:	Shri M. Balarama Krishnaiah Chartered Accountant, Hyderabad.
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COST AUDITORS	:	M/s Nageswara Rao & Co. Cost Accountants, Hyderabad
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NEUEON TOWERS LIMITED

BANKERS	:	Andhra Bank Central Bank of India Exim Bank Limited IDBI Bank Limited Edelweiss ARC Limited Punjab National Bank UCO Bank
REGISTERED OFFICE	:	Survey No. 321, Turkala Khanapur (V), Hatnur (M), Sanga Reddy Dist - 502 296 Telangana, India.
CORPORATE OFFICE	:	No. 8-2-248/1/7/18, 2nd Floor, East Wing, Nagarjuna Hills, Punjagutta, Hyderabad - 500 082. Website: www.sujana.com
WORKS	:	(i) Plot No. 128 Part, Sy.No.172/B, I.D.A. Bollaram - 502 325, Jinnaram Mandal, Sanga Reddy Dist, Telangana. (ii) Plot No. 10, 11 and 12, Sy. No.172 I.D.A. Bollaram - 502 325, Jinnaram Mandal, Sanga Reddy Dist, Telangana. (iii) Plot No. 9, Sy. No.172/EE, U, UU, I.D.A. Bollaram - 502 325, Jinnaram Mandal, Sanga Reddy Dist, Telangana. (iv) Plot No.8 B & C, Sy. No.172/EE, U, UU I.D.A. Bollaram - 502 325, Jinnaram Mandal, Sanga Reddy Dist, Telangana. (v) Sy. No. 321, Turkala Khanapur Village, Hatnur Mandal, Sanga Reddy Dist, Telangana - 502 296
LISTING	:	EQUITY BSE Limited (BSE) PhirozeJeejeebhoy Towers Dalal Street, Mumbai - 400 001 National Stock Exchange of India Limited (NSE) 5th Floor, Exchange Plaza Bandra (E), Mumbai - 400 051
REGISTRAR & SHARE TRANSFER AGENT	:	M/s. Bigshare Services Private Limited 306, Right Wing, 3rd Floor, Amrutha Ville, Opp: Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082 Phone No. 040-2337 4967 Email: bsshyd@bigshareonline.com Website: bigshareonline.com

NOTICE

NOTICE is hereby given that the 12th Annual General Meeting of the Members of Neueon Towers Limited will be held on **Saturday 14th day of December, 2019, at the Registered Office of the Company at Survey No. 321, Turkala Khanapur (V), Hatnur (M), Sanga Reddy Dist - 502 296, Telangana, India, at 4.00 P.M., to transact the following businesses:**

BACKGROUND:

The members are hereby informed that 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 ('order') 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/PA-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. Consequently, all actions that are deemed to be taken by the Board of Directors have been given effect to by the RP during the continuance of the CIRP as per the provisions of the IBC. In view thereof, the 12th Annual General Meeting (AGM) of the Members of the Company is being convened by the RP.

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone and consolidate financial statements of the Company for the financial year ended March 31, 2019, including the audited Balance Sheets as at March 31, 2019, the Statements of Profit and Loss and Cash Flow Statements for the financial year ended on that date and the report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Shri G Srinivasa Raju, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To ratify the remuneration of the cost auditors for the financial year ending 31st March, 2019

and in this regard 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 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re- enactment thereof, for the time being in force), the remuneration up to Rs. 25,000/- (Rupees Twenty Five Thousand Only) plus Service tax as applicable and reimbursement of actual expenses and out of pocket expenses to be paid to M/s. Nageswara Rao & Co, (Membership No: 000332) Cost Auditors of the Company, for the financial year 2019-20, as approved by the Board of Directors of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For NEUEON TOWERS LIMITED

Dr. M.S. Sankar-

Resolution Professional

(IP Registration No. IBBI/PA-001/IP-P00770/2017-18/11315)

(A Company under Corporate Insolvency Resolution

Process by NCLT order No.

CP(IB)No. 679/07/HDB/2018)

Place: Hyderabad

Date: 12.11.2019

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy

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Form is annexed to this Report.

3. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members/ proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. The Share Transfer Books and Register of Members of the Company will remain closed on 9th November, 2019 (One Day only).
9. Details under SEBI (Listing Obligations & Disclosure Requirements) 2015 in respect of the Directors seeking appointment/ re- appointment at the Annual General Meeting, forms integral part of the notice. The directors have furnished the requisite declarations for their appointment/ re-appointment.
10. Shareholders desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.
11. The registration of share transfers and other related correspondence will be dealt at M/s. Bigshare Services Private Limited of Mumbai, having its branch office at 306, Right Wing, 3rd Floor, Amruta Ville, Opp: Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports and other communications through electronic mode to those shareholders who have registered their email address either with the Company or with the Depository. It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This is a golden opportunity for every shareholder of the Company on to contribute to the cause of Green Initiative. Members who have not registered their e-mail address with the Company are requested to register the same by submitting the letter to Companies RTA. The Members holding shares in electronic form are requested to register their e-mail address with their Depository Participants only. The Members of the Company, who have registered their e-mail address, are entitled to receive communications in physical form, upon request.
12. Electronic copy of the Annual Report for 2018-19 (including Notice of the 12th Annual General Meeting of the Company along with Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates with their respective Depository Participants to receive all the communications in electronic mode. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company RTA.
14. Members may also note that the Notice of the 12th Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.sujana.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Hyderabad for inspection during normal business hours on working days.
15. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication

including Annual Report, Notices, circulars, etc., from the Company electronically.

16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
17. Instructions for members for voting electronically are as under:-
 - In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 '(Amended Rules 2015)' and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 12th Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
 - The remote e-voting period commences on 10th December, 2019 at (9:00 A.M.) and ends on 13th December, 2019 (5:00 P.M.). During this period members of the Company,

holding shares either in physical form or in dematerialized form, as on the cut-off date of 13th December, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- Shri Anand Kumar C Kasat, Practicing Company Secretary, Hyderabad, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.sujana.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the stock exchanges at which the shares of the Company are listed.

The process and manner for remote e-voting are as under:

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

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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 demat account with CDSL.	16 Digit Beneficiary ID 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***

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 demat account with CDSL. 16 Digit Beneficiary ID
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. Your password details 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, your ‘initial password’ is communicated to you on your postal address.
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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - 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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 abhishek.darak.a@gmail.com <Please mention the e-mail ID of Scrutinizer> with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

For NEUEON TOWERS LIMITED

Dr. M.S. Sankar-

Resolution Professional

(IP Registration No. IBBI/IPA-001/IP-P00770/2017-18/11315)

(A Company under Corporate Insolvency Resolution

Process by NCLT order No.

CP(IB)No. 679/07/HDB/2018)

Place: Hyderabad

Date: 12.11.2019

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act"):

The following statement sets out all material facts relating to the business mentioned in Item No. 03 of the accompanying Notice:

Item No. 3:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, as amended from time to time, the cost audit records maintained by the Company are required to be audited by a Cost Accountant in Practice who shall be appointed by the Board of Directors on such remuneration as may be

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determined by the Members of the Company.

In light of Corporate Insolvency Resolution Professional, the Resolution Professional, on 14th August, 2019, has appointed M/s. Nageswara Rao & Co, (Member Ship No: 000332) as the Cost Auditor of the Company for the FY 2019-20 at a remuneration up to Rs. 25,000/- (Rupees Twenty Five Thousand Only) plus Service tax as applicable and reimbursement of actual expenses and out of packet expenses.

Accordingly, the resolution at Item No. 3 of the Notice is set out as an Ordinary Resolution for ratification by the Members in accordance with Section 148 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or

interested, financially or otherwise, in the Resolutions at Item No. 3.

The Resolution Professional recommends the Resolution at Item No. 3 for approval of the Members.

For NEUEON TOWERS LIMITED

Dr. M.S. Sankar-

Resolution Professional

(IP Registration No. IBBI/IPA-001/IP-P00770/2017-18/11315)

(A Company under Corporate Insolvency Resolution Process by NCLT order No. CP(IB)No. 679/07/HDB/2018)

Place: Hyderabad

Date: 12.11.2019

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting (in pursuance of Regulation 36 (3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

Name of Director	Shri G. Srinivasa Raju
DIN	00132249
Date of Birth	20.10.1963
Date of Appointment	06.04.2006
Expertise in specific functional areas	He is a Promoter Director of the company. He has a rich and varied industrial experience, which also includes the management of granite units. Mr. G. Srinivasa Raju has wide exposure to the steel products industry; he also possesses a deep understanding of all the aspects of business administration. Mr. G. Srinivasa Raju has joined as one of the promoters in the year 1995.
Qualifications	Post graduate in mechanical engineering with specialization in Machine designs from Roorkee University
Directorship held in other public companies (excluding foreign companies)	1. Sujana Universal Industries Ltd 2. Sujana Projects Limited 3. Sujana Holdings Limited 4. Splendid Metal Products Limited 5. Sujana Energy Limited 6. Sujana Power (India) Limited 7. Sujana Capital Service Limited
Membership/Chairmanship of Committees of other public companies (includes only Audit Committees and Shareholders' / Investors' Grievance Committee) C=Chairman, M=Member	Shareholders' Grievances Committee: Splendid Metal Products Limited (C) Sujana Universal Industries Ltd (M)

DIRECTORS' REPORT

To

The members of Neueon Towers Limited

Your Directors and the Resolutional Professional (Herein after referred to as "The Directors" for the sake of brevity) have pleasure in presenting their Report and the Audited Financial Statements of your Company for the year ended 31st March, 2019.

TO THE SHAREHOLDERS

Company achieved a turnover of Rs. 4189.89 lakhs for the year ended 31st March 2019, as against the turnover of Rs. 6477.89 lakhs for the previous year ended 31st March, 2018:

Company's Performance: (Rs. in lakhs)

Particular	Financial Year ended 31st March 2019	Financial Year ended 31st March 2018
Profit before Depreciation and Interest	(42,825.82)	(34,554.32)
Interest	6,833.61	35.87
Depreciation	9,379.31	9,391.16
Profit before tax	(59,038.74)	(43,981.35)
Provision for		
-Current Tax	-	-
-Deferred Tax	1,542.84	2,281.98
Profit after tax	(60,581.58)	(46,263.33)
Divident on CRPS	-	-
Profit carried to Balance Sheet	(60,581.58)	(46,263.33)

Review of Operations:

Operations stood at an all time low, since the inception of the Company. Notwithstanding positive market conditions, your Company is unable to capitalize on them due to the financial constraints. It's inability to complete the existing contracts on hand is also acting as an impediment in procuring new contracts. However, all these are expected to be obliterated once the present debt-restructuring initiative gets completed. Most of the capacity of the Company remain unutilized for want of resources. Your Directors hope and wish to report a good performance in the years to come.

Subsidiary Companies:

Your Company has the following Wholly Owned Subsidiaries:

A) Digitech Business Systems Ltd:

The operations of M/s. Digitech Business Systems Limited have commenced in a small way. We have stepped up the marketing activities under the aegis of this Company and we hope to clock good turnover during the next year. Company has started looking for a strategic investor either to sell off or to join as a partner.

B) Disinvestment of Overseas Subsidiaries:

During the year under review, your Company has disposed off the investment in the following overseas subsidiaries

- STL Africa Limited and
- Telesuprecon Limited

These two overseas subsidiaries have incurred losses and therefore it was decided to dispose off the investments.

Consolidated Financial Statements:

As required under the Listing Agreements entered into with the Stock Exchanges, a consolidated financial statement of the Company and all its subsidiaries is attached. The consolidated financial statement has been prepared in accordance with the relevant accounting standards as prescribed under Section 133 of the Companies Act, 2013. The consolidated financial statement discloses the assets, liabilities, income, expenses and other details of the Company and its subsidiaries.

As per the provisions of Companies Act, 2013 annual accounts of the subsidiary companies and the related detailed information will be made available to the holding and subsidiary companies' investors seeking such information at any point of time. The annual accounts of the subsidiary companies will also be kept for inspection by any investor at its Head Office in Hyderabad and that of the subsidiary companies concerned. A gist of the financial performance of the subsidiaries in the prescribed Form AOC-1 is enclosed to this annual report as Annexure-I.

Particulars of Loans, Guarantees or Investments:

Particulars of Loans, Guarantees and Investments as required under the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to the Financial Statements.

Deposits:

The Company has not accepted any deposits covered under chapter V of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 for the year under review.

Industrial Relations:

NEUEON TOWERS LIMITED

Your directors are happy to report that during the year there were very cordial and extremely good industrial relations at all levels.

Meetings:

During the year under review 5(Five) board meetings were held on 30th May, 2018, 14th August, 2018, 29th August, 2018, 14th November, 2018, and 14th February 2019. The maximum time-gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Directors:

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, Shri. G.Srinivasa Raju, Director of the Company will retire by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

The Resolutions proposing their re-appointment/appointments as Directors will be placed before the Shareholders for their approval at the ensuing Annual General Meeting of the Company.

Smt G.Uma Devi-DIN; 07958472) Independent Director of the Company has resigned due to her full time employment in a private organization w.e.f: 26.04.2019. Smt G.Uma Devi has communicated and confirmed that there are no material reasons other than those provided above.

The Company has received declarations from all the Independent Directors of the Company confirming that they continue to meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

None of the Directors of your Company is disqualified under Section 164 (2) of the Companies Act, 2013. As required by law, this position is also reflected in the Auditors' Report.

The following persons are Key Managerial Personnel of the Company:

Shri G. Srinivasa Raju : Managing Director

Shri P. Apser Hussien : Company Secretary

Smt. Kalyani, resigned as vice president finance of the Company w.e.f. 01.07.2019.

For Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting of the Company; the particulars as required to be disclosed in accordance with Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, forms part of this Report.

Related Party Transactions:

The Board of Directors, on recommendation of the Audit Committee framed a policy for Related Party Transaction which includes matters covered u/s 178(3) of the Companies Act, 2013. The details of the same are provided in the Corporate Governance Report. The Policy is also posted in the Investors section of the Company's website.

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. During the year, the Company had not entered into any contract/arrangement/ transaction with related parties which could be considered material under Regulation 23 of Listing Regulation. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is attached as Annexure-II

Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. All Related Party Transactions are placed before the Audit Committee as also the Board for approval, where ever required. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature. A statement giving details of all related party transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee on a quarterly basis.

None of the Directors, other than to the extent of their shareholding, receipt of remuneration / commission, has any pecuniary relationships or transactions vis-à-vis the Company.

Audit Committee:

Your Company has constituted an Audit Committee as per the requirements of Section 177 of the Companies Act, 2013. The details of the composition of the Audit Committee as required under the provisions of Section 177(8) of the Companies Act, 2013, is given in the Corporate Governance Report furnished as part of the Annual Report. During the year under review, the Board has accepted all the recommendations of the Audit Committee.