

Date: 13.02.2023

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 590041	To, The Manager, Department of Corporate Services, The National Stock Exchange of India Limited BKC Complex, Bandra (East), Mumbai NSE Symbol: KAVVERITEL
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Subject : Outcome of Board Meeting.

Ref : Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is to inform you that the Board of Directors of the Company at its meeting held today, approved the standalone and consolidated un-audited financial results of the Company for the third quarter ended on December 31, 2022, based on the recommendation of the Audit Committee.

The meeting commenced at 01:30 PM and concluded at 5:30 PM.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Kavveri Telecom Products Limited

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Managing Director

DIN: 01189348

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
M/s. Kavveri Telecom Products Limited

We have reviewed the accompanying unaudited Consolidated financial results of **M/s. Kavveri Telecom Products Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

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

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

“The Statement” includes the results of the following entities:

- a. DCI – Digital Communications Ltd.
- b. Kaveri Realty 5 Inc.
- c. Til – Tek Antennae Inc.
- d. Kavveri Technologies Inc.

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Without qualifying my opinion I draw attention to the following observations:

- b) In respect of preparation of financial statements of "the group" on going concern basis, during the quarter ended, "the group" has incurred a Net Loss (after tax) of Rs. 28.98 Lakhs resulting into accumulated losses of Rs. 13620.67 Lakhs. "The group" has significant decrease in revenue over the years. These conditions indicate the existence of a material uncertainty that may cast significant doubt on "the group's" ability to continue as going concern.
- c) Balances in the accounts of Loans, Trade Payables, Loans & Advances, Receivables, Deposits are subject to confirmation. The impact of the same on the accounts is not ascertainable.
- d) In the consolidated financial results, the results of the following subsidiaries are not included.
 - a. Kavveri Telecom Infrastructure Limited
 - b. EAICOM India Private Limited.
 - c. Kavveri Technologies Americans Inc.
 - d. New England Communications Systems Inc.
 - e. Quality Communications Systems Inc.
 - f. Spotwave Wireless Ltd.

The accompanying “Statement” includes unaudited interim financial results and other unaudited financial information in respect of subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 87.85 Lakhs, and total comprehensive income/(loss) of Rs. 19.76 Lakhs, for the quarter ended December 31st 2022, as considered in “the Statement” whose interim financial results and other financial information have not been reviewed by their auditors.

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on “the Statement” in so far as it relates to the affairs of the subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on “the Statement” in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management.

for J K Chopra & Associates

Chartered Accountants

Firm registration number: 016071S

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Jitendra Kumar Chopra

Proprietor

Membership No: 237068

UDIN: 23237068BGXHJC6969

Date: 13th February 2023

Place: Bengaluru

KAVVERI TELECOM PRODUCTS LIMITED
Statement Of Unaudited Consolidated Financial Results For The Quarter Ended 31st December 2022
(Amount in lakhs except EPS)

	Quarter ended			Period Ended		Year Ended
	31.12.22	30.9.22	31.12.21	31.12.22	31.12.21	31.3.22
Continuing operations						
Income						
Revenue from Operations	98.85	65.80	236.51	313.84	325.29	414.08
Other income	0.23	8.77	7.60	7.60	66.88	103.55
Total revenue	99.08	74.57	244.11	321.44	392.17	517.63
Expenses						
Cost of Goods Sold	29.42	15.74	107.13	160.02	158.12	227.23
Employee Benefit Expense	24.75	26.65	25.29	78.92	70.69	91.73
Administrative & Other Expenses	21.87	25.28	67.37	107.13	219.41	266.39
Total Expenses	76.04	67.66	199.79	346.08	448.22	585.35
Profit before interest, tax, depreciation and amortisation(PBITDA) (i)-(ii)	23.04	6.91	44.32	(24.64)	(56.05)	(67.72)
Finance costs	0.10	0.74	338.20	0.94	1,017.30	1,347.99
Depreciation and Amortization Expense	51.92	51.92	52.32	155.75	156.39	270.76
Total Expenses	52.02	52.66	390.52	156.69	1,173.69	1,618.75
Profit before Exceptional and Extraordinary Items and Tax	(28.98)	(45.75)	(346.20)	(181.33)	(1,229.74)	(1,686.47)
Exceptional Items	-	-	-	-	-	-
Profit before Extraordinary Items and Tax	(28.98)	(45.75)	(346.20)	(181.33)	(1,229.74)	(1,686.47)
Extraordinary Items	-	-	-	-	-	-
Profit before Tax	(28.98)	(45.75)	(346.20)	(181.33)	(1,229.74)	(1,686.47)
Tax expenses	-	-	-	-	-	-
Current tax	-	-	-	-	-	-
MAT Credit Entitlement	-	-	-	-	-	-
Deferred tax	-	-	(12.71)	16.88	39.93	262.14
Profit/(loss) for the year from continuing operations (A)	(28.98)	(45.75)	(333.49)	(198.21)	(1,269.68)	(1,948.61)
Profit/(loss) before tax from discontinuing operations	-	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-	-
Profit/(loss) after tax from discontinuing operations (B)	-	-	-	-	-	-
Profit/(loss) for the year (A+B)	(28.98)	(45.75)	(333.49)	(198.21)	(1,269.68)	(1,948.61)
Earnings per equity share						
Basic						
Computed on the basis of total profit for the year	(0.14)	(0.23)	(1.66)	(0.98)	(6.31)	(7.59)
Diluted						
Computed on the basis of total profit for the year	(0.14)	(0.23)	(1.66)	(0.98)	(6.31)	(7.59)

Notes :

- The Company has adopted Indian Accounting Standards (IND AS) prescribed under section 133 of Companies Act, 2013, read with relevant rules issued there under. The date of transition of the Ind As is 1st April 2016 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period have been reinstated accordingly.
- In the unaudited consolidated financial results, the results of the following subsidiaries are not included.
 - Kavveri Telecom Infrastructure Limited
 - EALCOM India Private Limited
 - Kavveri Technologies Americans Inc.
 - New England Communications Systems Inc.
 - Quality Communications Systems Inc.
 - Spotwave Wireless Ltd
- The above Unaudited financial results for the quarter ended 31st December,2022 were taken on record at the meeting of the Board of Directors held on 13th February, 2023 after being reviewed and recommended by the Audit committee.
- There is no segment wise income, only we are having single segment of income i.e telecom products services.
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

For Kavveri Telecom Products Limited

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C Shiva Kumar Reddy
Whole Time Director

Place : Bangalore

Date : 13th February 2023

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

To
The Board of Directors
M/s. Kavveri Telecom Products Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Kavveri Telecom Products Limited** (the "Company") for the quarter ended December 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

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

Without qualifying my opinion, I draw attention to the following observations:

- a) In respect of preparation of financial results of the company on going concern basis, during the quarter ended 31st December 2022, the company has incurred a Net loss (after tax) of Rs. 171.28 Lakhs resulting into accumulated losses of Rs. 12391.81 Lakhs. The Company has significant decrease in revenue over the years. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern,
- b) Balances in the accounts of Loans, Trade Payables, Loans & Advances, Receivables, Deposits are subject to confirmation. The impact of the same on the accounts is not ascertainable.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying "Statement", prepared in accordance with the recognition and measurement principles laid down in the aforesaid "Ind AS 34" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for J K Chopra & Associates

Chartered Accountants

Firm registration number: 016071S

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Jitendra Kumar Chopra

Proprietor

Membership No: 237068

UDIN: 23237068BGXHJD3735

Date: 13th February 2023

Place: Bengaluru



telecom products limited

KAVVERI TELECOM PRODUCTS LIMITED

Registered Office : Plot No 31 -36, 1st Floor, 1st Main, 2nd Stage, Arakere Mico Layout, Bannerghatta Road, Bangalore, Karnataka - 560076

Statement Of Standalone Unaudited Financial Results For Quarter And Nine Months Ended 31st December 2022

(Amount in lakhs except EPS)

Particulars	Quarter ended			Period Ended		Year Ended
	31.12.22	30.9.22	31.12.21	31.12.22	31.12.21	31.3.22
Continuing operations						
Income						
Revenue from Operations	11.00	-	32.41	11.00	32.41	112.91
Other income	0.23	-	-	0.23	12.60	12.60
Total revenue	11.23	-	32.41	11.23	45.01	125.51
Expenses						
Cost of Goods Sold	-	0.00	-	0.00	-	-
Employee Benefit Expense	2.64	0.80	0.69	3.64	1.92	2.52
Administrative & Other Expenses	5.82	0.27	9.29	24.45	31.03	43.31
Total Expenses	8.46	1.07	9.98	28.10	32.95	45.84
Profit before interest, tax, depreciation and amortisation(PBITDA) (i)-(ii)	2.77	(1.07)	22.43	(16.87)	12.06	79.68
Finance costs	0.07	0.02	336.19	0.10	1,008.44	1,344.54
Depreciation and Amortization Expense	51.44	51.44	51.86	154.31	155.01	205.75
Total Expenses	51.51	51.46	388.05	154.41	1,163.45	1,550.28
Profit before Exceptional and Extraordinary Items and Tax	(48.74)	(52.52)	(365.62)	(171.28)	(1,151.39)	(1,470.61)
Exceptional Items	-	-	-	-	-	-
Profit before Extraordinary Items and Tax	(48.74)	(52.52)	(365.62)	(171.28)	(1,151.39)	(1,470.61)
Extraordinary Items	-	-	-	-	-	-
Profit before Tax	(48.74)	(52.52)	(365.62)	(171.28)	(1,151.39)	(1,470.61)
Tax expenses	-	-	-	-	-	-
Current tax	-	-	-	-	-	-
MAT Credit Entitlement	-	-	-	-	-	-
Deferred tax	-	-	(12.70)	16.88	39.94	262.14
Profit/(loss) for the year from continuing operations (A)	(48.74)	(52.52)	(352.92)	(188.16)	(1,191.33)	(1,732.75)
Profit/(loss) before tax from discontinuing operations	-	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-	-
Profit/(loss) after tax from discontinuing operations (B)	-	-	-	-	-	-
Profit/(loss) for the year (A+B)	(48.74)	(52.52)	(352.92)	(188.16)	(1,191.33)	(1,732.75)
Earnings per equity share						
Basic						
Computed on the basis of total profit for the year	(0.24)	(0.26)	(1.75)	(0.93)	(5.92)	(8.61)
Diluted						
Computed on the basis of total profit for the year	(0.24)	(0.26)	(1.75)	(0.93)	(5.92)	(8.61)

Notes :

1. The above Unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Company (KTPL) has defaulted in repayment of cash credit and term loan which were availed from State Bank of India. The Bank has issued notice U/s. 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to recover the amount which includes outstanding interest towards cash credit and term loan availed by the Company. Later on the bank has transferred the outstanding due to Edelweiss Asset Reconstruction Company (EARC) for the purpose of recovery of dues from the Company on 27th June, 2014. Also all securities provided by the company to Bank against Term loan and cash credit are also transferred to the Asset Reconstruction Company as informed by Bank to the Company. The Company has approached Edelweiss ARC Ltd for One Time Settlement (OTS) Proposal in 21st November, 2021 for settlement of loans availed by the company, the settlement proposal had been accepted by the EARC vide its letter dated 8th December, 2021. As per terms of aforesaid settlement, KTPL was required to pay EARC a sum of Rs. 2.5 Crores on or before 25th March, 2022. The company has paid the Rs. 2.5 Crores to EARC in consonance with the timeline detailed under the acceptance letter. Later, the EARC has issued No Dues Certificate to KTPL on 24th March, 2022 and released the personal guarantees of Mr. C Shivakumar Reddy and Mrs. R.H. Kasturi and the company has filed the satisfaction of charge with Registrar of Companies (ROC).
3. The above unaudited financial results for the quarter ended 31st December 2022 were taken on record at the meeting of the Board of Directors held on 13th February, 2023 after being reviewed and recommended by the Audit committee.
4. There is no segment wise income, only we are having single segment of income i.e telecom products services.
5. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

For Kavveri Telecom Products Limited

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C Shiva Kumar Reddy
Whole Time Director

Place : Bangalore
Date : 13th February 2023