













To, Date: 14-02-2020

The General Manager,
Department of Corporate Services,
The Bombay Stock Exchange Limited
P.J.Towers,
Dalal Street, Fort,
Mumbai-400001

telecom products limited

Dear Sir,

Sub: Outcome of the Board Meeting-KAVVERI TELECOM PRODUCTS LIMITED

Pursuant to the Regulation 29 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, This is to inform you, that the Board of Directors of the Company, in its meeting held on Friday, the 14th February, 2020 at the Registered Office of the Company, inter-alia, had discussed, considered, approved and authenticated the Quarterly unaudited Financial Results of the Company for the 3rd Quarter ended on 31st December, 2019.

This is for your Information.

Yours Faithfully,

For KAVVERI TELECOM PRODUCTS LIMITED

C.Shivakuprar Reddy

Chairman & Managing Director















_	Business of Office - Blat No 21 35 1st Floor 1st	KAVVERI TELECO			era Boad Banca	loro Varnataka	EEDOYE
	Registered Office: Plot No 31 -36, 1st Floor, 1st STATEMENT OF STANDALONE UNAUDITED FI						
	STATEMENT OF STANDALONE GNAODITED FI	IVAIVCIAL RESULTS	FOR THE QUAR	IEK BIICH TAHAE IA	OM INS EMPED	PTSC DECEIAIDER'	(Rs. In La
S. No	Particulars	· ·	Outstar and ad		Alina Man		
). NO	Particulars	31.12.2019	Quarter ended 30.09.2019		31.12.2019	31.12.2018	Year Ender 31.03.201
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations	Unaudited	Disaddited	Unaddited	Onaudited	Unavaited	Auditeu
1	Revenue Fibris Operacions						
	a) Net Sales / Revenue from Operations	10.00	42.92	86.07	102.85	153.00	173
	b) Other Operating Income			0.20	0.53	1.23	7
	Total Revenue from Operations (Net)	10.00	42.92	86.27	103.38	154.23	180
2	Other Income						
	Total Income (1+2)	10.00	42.92	86.27	103.38	154.23	180
3	Expenses						
	a) Cost of materials consumed	11.74	10.73	38.85	53.64	58.04	70
	b) Purchases of Stock - in - trade			-	11.1		
	c) Changes in Inventories of finished goods , work-in-progress and stock-in-trade			·	-		
	d) Employee benefits expenses	0.65	8.17	13.74	24.89	35.06	58
	e) Depreciation and amortisation expenses	114.64	74.48	95.4	283.68	286.19	389
	f) Other expenditure						
	- Operating Expenses	14.53	7,24	25.84	59.04	70.05	480
	- Finance Costs	331.13	331.29	331.16	993.96	993.55	1,344
	Total Expenses	472.69	431.91	504.99	1,415.21	1,442.89	2,343
4	Profit / (Loss) before tax (1+2-3)	(462.70)	(388.99)	(418.72)	(1,311.84)	(1,288.66)	(2,162
5	Exceptional items	, ,,,,,,	(200.00)	- (-	-	(=/
	Profit / (Loss) before tax	(462.70)	(388.99)	(418.72)	(1,311.84)	(1,288.66)	(2,162
6	Tax Expenses.	15.36	(18.62)	24.78	43.78	118.74	213
7	Net Profit (+) / Loss (-) from ordinary activities after tax (4-5)	(447.34)	(407.61)	(393.94)	(1,268.06)	(1,169.92)	(25
8	Extraordinary items (net of tax expenses)			-	-	-	
9	Net Profit (+) / Loss (-) for the period (6-7)	(447.34)	(407.61)	(393.94)	(1,268.06)	(1,169.92)	(25
10	Other Comprehensive Income	,,	(,	,,	(,,	. , , , , , ,	,
	A (i) Items that will not be reclassified to profit or loss	-	-	•			
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	•	-	•		
	B (I) Items that will be reclassified to profit or loss	-	-	-			
	(ii) Income tax relating to items that will be reclassified to profit or loss			-		-	
11	Total Comprehensive Income for the period [8+9]	(447.34)	(407.61)	(393.94)	(1,268.06)	(1,169.92)	(25
	Earnings Per Equity Share - (for Continuing operation)	(2.22)	(2.03)	(1.96)	(6.30)	15 041	14
	Basic (Rs.)					(5.81)	10
12	Diluted (Rs.) Earnings Per Equity Share - (for Discontinued operation)	(2.22)	(2.03)	(1.96)	(6.30)	(5.81)	(0
	Basic [Rs.]						
	Dliuted (Rs.)						
13	Earnings Per Equity Share - (for Continuing & Discontinued operation)						
	Basic (Rs.)	(2.22)	(2.03)	(1.96)	(6.30)	(5.81)	(0
	Diluted (Re.)	(2.22)	(2.03)	(1.50)	(6.30)	(5.01)	10

Notes

Diluted (Rs.)

- 1 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 financilas 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 comparaitive period have been reinstated accordingly.
- 2 The above unaudited financial results for the quarter and nine months ended 31st December, 2019 were taken on record at the meeting of the 80ard of Directors held on 14th February, 2020 after being reviewed and recommended by the Audit committee.
- 3 There is no segement wise income, only we are having single segment of income i.e telecom products services

(2.22)

4 The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

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For Kavveri Telection Products Limited

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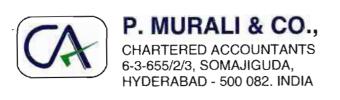
(5.81)

[0.13]

Place : Bangalore Date : 14-02-2020

Plot No. 31 to 36, 1st Main, 2nd Stage, Arakere Mico Layout, Banne With the Boundary Bangalore-560 076, Karnataka, India.

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LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS

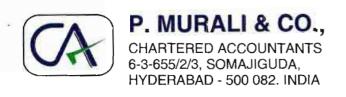
To
The Board of Directors,
M/s. KAVVERI TELECOM PRODUCTS LIMITED,
Hyderabad

Limited Review Report for the Quarter and Nine months ended 31st December, 2019.

- 1. We have reviewed the accompanying statement of unaudited Standalone Ind AS financial results (the "Statement") of **M/s.** Kavveri Telecom Products Limited (the 'Company') for the quarter ended 31st December, 2019 and year to date from April 01, 2019 to December 31, 2019 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").
- 2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019(the Circular) is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 14th February 2020. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Further we would like to bring to your attention the below observations:

(a) The company incurred losses during the nine months ended 31st December, 2019, the company has incurred a Net Loss (after tax) of Rs.1268.06 Lakhs resulting into accumulated losses of Rs.9091.28 Lakhs. During the quarter ended 31st December, 2019, the company has incurred a Net Loss (after tax) of Rs. 447.34 Lakhs. The Company has obligations towards fund based borrowings and 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



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to continue as going concern and the Company may be unable to realize its assets and discharge its liabilities in the normal course of business. The ultimate outcome of these matters is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying standalone financial statements.

- (b) The Company has defaulted in payment of interest and repayment of loan instalments in the case of Term loans and outstanding dues have been classified as NPA by the lender banks.
- (c) The Company has made provision for interest amounting to Rs. 993.96 Lakhs for the Nine months ending 31st December, 2019 and to Rs. 331.32 Lakhs for the quarter ended 31st December, 2019 on its Term Loan with State Bank of India but it has not paid the interest till date.
- (d) The Company is not regular in payment of undisputed statutory dues towards ESI, PF, GST and TDS for the quarter and Nine months ended 31st December, 2019.
- (e) The Company has not paid Annual Listing Fees, which is in violation of SEBI & Exchange Regulations.
- (f) The company has not appointed Whole-time Company Secretary, which is not in accordance with the Companies Act, 2013.
- 4. 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co. Chartered Accountants

FRN: 007257S

P.Murali Mohana Rao

Partner

M.No. 023412

UDIN: 20023412AAAADH8225

Place: Hyderabad. Date: 14.02.2020















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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER and NINE MONTHS ENDED 31ST DECEMBER, 2019

							(Rs. In Lacs)
S. No	Particulars		Quarter ended		Nine Months ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	30.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations						
	a) Net Sales / Revenue from Operations	180.40	108.78	86.07	381.60	153.00	558.81
	b) Other Operating Income	20.19	0.01	0.20	37.02	1.23	88.50
	Total Revenue from Operations (Net)	200.59	108.79	86.27	418.62	154.23	647.31
2	Other Income	-	-	-	-	•	-
	Total Income	200.59	108.79	86.27	418.62	154.23	647.31
3	Expenses						
	a) Cost of materials consumed	137.94	(41,06)	38.85	158.61	58.04	194.08
	b) Purchases of Stock - in - trade						-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.40		-	•	-	-
	d) Employee benefits expenses	43.62	8.18	13.74	88.47	35.06	132.92
i Para	e) Depreciation and amortisation expenses	112.84	77.18	95.40	285.00	286.19	393.96
	f) Other expenditure						
5	- Operating Expenses	127.45	15,15	25.84	218.80	70.05	684.54
	- Finance Costs	331.13	328.38	331.16	993.96	993.55	1,302.85
	Total Expenses	756.39	387.83	504.99	1,744.85	1,442.89	2,708.35
4	Profit / (Loss) before exceptional items and tax	(555.80)	(279.04)	(418.72)	(1,326.23)	(1,288.66)	(2,061.04)
5	Exceptional items	•		-		•	-
	Profit / (Loss) before tax	(555.80)	(279.04)	(418.72)	(1,326.23)	(1,288.66)	(2,061.04)
6	Tax Expenses.	(187.78)	(1,159.50)	24.78	(1,480.18)	118.74	2,137.74
7	Net Profit (+) / Loss (-) from ordinary activities after tax (4-5)	(743.58)	(1,438.54)	(393.94)	(2,806.41)	(1,169.92)	76.70
8	Extraordinary items (net of tax expenses)	-	-	•	-	•	-
9	Net Profit (+) / Loss (-) for the period (6-7)	(743.58)	(1,438.54)	(393.94)	(2,806.41)	(1,169.92)	76.70
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss		-		•		-
1	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-		-
1	B (i) Items that will be reclassified to profit or loss		-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-		, -	-	-	-
11	Total Comprehensive Income for the period (8+9)	(743.58)	(1,438.54)	(393.94)	(2,806.41)	(1,169.92)	76.70
	Earnings Per Equity Share - (for Continuing operation)						
	Basic (Rs.)	(3.69)	(7.15)	(1.96)	(13.95)	(5.81)	0.38
	Diluted (Rs.)	(3.69)	(7.15)	(1.96)	(13.95)	(5.81)	0.38
12	Earnings Per Equity Share - (for Discontinued operation)						
	Basic (Rs.)	-	-	-	•		-
	Diluted (Rs.)	-	-	-		_	-
13	Earnings Per Equity Share - (for Continuing & Discontinued operation)						
	Basic (Rs.)	(3.69)	(7.15)	(1.96)	(13.95)	(5.81)	0.38
	Diluted (Rs.)	(3.69)	(7.15)	(1.96)	(13.95)	(5.81)	0.38

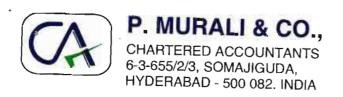
Notes

- 1 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 financilas 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 comparaitive period have been reinstated accordingly.
- 2 Kavveri Telecom Infrastructure Limited, Which is a Subsidiary to the company, against which Insolvency Petition was filed by Dena Bank under sec 7 of Insolvency Bankruptcy Code, 2016 and Interim Resolution Professional was appointed on 21-03-2019 and which was challenged by the Director of KTIL and NCLAT order was passed in favour of the Director of KTIL on 18-12-2019. Due to Corporpate Insolvency Resolution Process till December 18,2019 company unable to provide financial information for period of April '19 to Dec'19. Hence we are unable consolidate Kavveri Telecom Infrastructure Limited financials into consolidation results. In view of the above 31st December, 2018 quarter consolidated financial results are not comparable with current quarter consolidated financial results
- 3 The above unaudited financial results for the quarter and nine months ended 31st December, 2019 were taken on record at the meeting of the Board of Directors held on 14th Febraury, 2020 after being reviewed and recommended by the Audit committee.
- 4. There is no segement 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.

Place : Bangalore Date : 14.02.2020 For Kavveri Telecom Products Limited

C Shiva Kupiar Reddy Whole Time Director



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

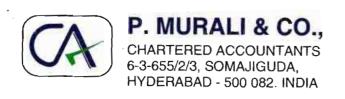
To
The Board of Directors,
M/s. KAVVERI TELECOM PRODUCTS LIMITED

Limited Review Report for the Quarter and Nine months ended 31st December, 2019.

- 1. We have reviewed the accompanying statement of Unaudited Consolidated financial results (the Statement) of **M/s. Kavveri Telecom Products Limited** ("the parent"), its subsidiaries (the parent and the subsidiaries together referred to as 'the Group'), for the quarter ended December 31st, 2019 and year to date from April 01, 2019 to December 31, 2019 attached herewith, being submitted by "the Parent" pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation")
- 2. "The Statement", which is the responsibility of "the Parent's" Management and approved by "the Parent's" Board of Section, 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 there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of "the Statement" in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review- procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.





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4. The Consolidated results include the results of the following subsidiaries:

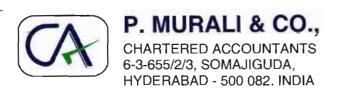
- a. DCI- Digital Communications Ltd.
- b. EAICOM India Private Limited.
- c. Kaveri Realty 5 Inc.
- d. Kavveri Technologies Americas Inc.
- e. Til Tek Antennae Inc.
- f. New England Communications Systems Inc.
- g. Quality Communications Systems Inc.
- h. Kavveri Technologies Inc
- i. Spotwave Wireless Ltd.
- 5. We did not review the financial information/ financial results of subsidiaries included in the consolidated unaudited financial results, whose financial information/ financial results reflect total revenue of Rs. 365.16 lakhs and total comprehensive income/ (loss) of Rs.(14.39) lakhs for the nine months ended 31th December, 2019 and total revenue of Rs. 190.58 lakhs and total comprehensive income of Rs.113.67 lakhs for the quarter ended 31th December, 2019. These financial information/ financial results of subsidiaries have not been reviewed by their auditors and are certified by the management, our conclusion on "the statement", in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the management certification and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter

Further we would like to bring to your attention for below points:

(a) In respect of preparation of financial statements of "the group" on going concern basis, during the nine months ended, "the group" has incurred a Net Loss (after tax) of Rs. 2,806.41 Lakhs resulting into accumulated losses of Rs. 13820.88 Lakhs. For the quarter ended, "the group" has incurred a Net Loss (after tax) of Rs. 743.58 Lakhs. "The group" has obligations towards fund based borrowings and 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 and "the group" may be unable to realize its assets and discharge its liabilities in the normal course of business. The ultimate outcome of these matters is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying consolidated financial statements.

(b) In the consolidated financial results, the results of Kavveri Telecom Infrastructure Limited, which is a Subsidiary to "the parent" are not included. We didn't receive financial statements or financial information from the management for the quarter and nine months ended 31st December, 2019. In view



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of the above, the nine months and quarter ended consolidated financial results are not comparable with correspondent quarter consolidated financial results.

- (c) "The parent" has defaulted in payment of interest and repayment of loan instalments in the case of Term loans and outstanding dues have been classified as NPA by banks.
- (d) "The parent" has made provision for interest amounting to Rs. 993.96 Lakhs for the nine months ended 31st December, 2019 on its Term Loan with State Bank of India but it has not paid the interest till date.
- (e) "The parent" is not regular in payment of undisputed statutory dues towards ESI, PF, GST and TDS for the quarter and nine months ended 31st December, 2019.
- (f) "The parent" has not paid Annual Listing Fees to BSE and is in violation of SEBI & Exchange Regulations
- (g) "The parent" has not appointed Whole-time Company Secretary, which is not in accordance with the Companies Act, 2013.
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co. Chartered Accountants

FRN: 007257S

P.Murali Mohana Rao

Partner

M.No. 023412

UDIN: 20023412AAAADI5338

Place: Hyderabad. Date: 14.02.2020