

**NOTICE**

NOTICE is hereby given that the 25th Annual General Meeting of the Members of the Company will be held on Thursday, the 31<sup>st</sup> December, 2020 at 10.00 A.M at No. 31-36, I Main, II Stage, Arekere MICO Layout, Bannerghatta Road, Bangalore 560 076 to consider the following Business:

**ORDINARY BUSINESS:**

01. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2020 including the Audited Balance Sheet and Statement of Profit & Loss for the year ended on that date and Reports of Directors and Auditors thereon for the said year.
02. To appoint a Director in place of Mrs. R H Kasturi, who retires by rotation and being eligible offers herself for reappointment.

For and on behalf of the Board of Directors of  
**KAVVERI TELECOM PRODUCTS  
LIMITED**

Sd/-  
C. Shivakumar Reddy  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01189348

Place : Bangalore  
Date : 08.12.2020

**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 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 Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
  
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th December 2020 to Thursday 31st December 2019 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
  
3. The relevant details of Director seeking re-appointment under item no. 2 of this Notice are provided in the Annual Report.
  
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Share Transfer Agent of the Company, to Integrated Registry Management Services Private Limited (Formally M/s. Integrated Enterprises (India) Ltd., & previously Alpha Systems Pvt Ltd.), Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
  
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

6. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23rd December 2020, are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Share Transfer Agent of the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at 9.00 a.m. on 28th, December 2020 and will end at 5.00 p.m. on 30<sup>th</sup> December 2020. And whoever not voted in this time period, once again the e-voting facility will be enabled on the date of AGM. The Company has appointed CS Guruprasada Bhat, Company Secretary in practice, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

**7. The instructions for shareholders voting electronically are as under:**

- i. The e-voting period will commence at 9.00 a.m. on 28th, December 2020 and will end at 5.00 p.m. on 30<sup>th</sup> December 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd December 2020, may cast their vote electronically. And whoever not voted in this time period, once again the e-voting facility will be enabled on the date of AGM. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the</li> </ul>

DOB	name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.  Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	<ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for KAVEERI TELECOM PRODUCTS LIMITED on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- xviii. Note for Non – Individual Shareholders and Custodians

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
    - b. After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - c. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - d. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - xx. The e-voting module shall be disabled by CDSL after 5.00 p.m. on 31<sup>st</sup> December 2020.
  - xxi. The results shall be declared on or before 3rd January 2021. The results along with the Scrutinizer’s Report, shall also be placed on the website of the Company.
8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Integrated Registry Management Services Private Limited (formally M/s. Integrated Enterprises (India) Ltd) Investor Service Department of the Company immediately.
  9. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Integrated Enterprises (India) Ltd / Investor Service Department of the Company.
  10. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

11. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

### **Chairman's message**

Dear Shareholders,

I am privileged to present on behalf of the Board of Kavveri Telecom Products Limited., the 25<sup>th</sup> Annual Report of the company for the financial year ended March 31, 2020. The year saw a very challenging economic environment starting from around October 2019 with India's GDP growth coming down to 4.7 % in Oct –Dec 2019 and then down to 3.1 % in Jan-March 2020. This was followed by the lockdowns starting from 25<sup>th</sup> March 2020 due to the global COVID-19 pandemic and your Company's fourth quarter (January -March 2020) was very seriously affected in terms of both the sales revenue, and its profit before tax.x`

The COVID-19 pandemic has changed the way people think and live today and your company and its management has also had to face and live with the 'new normal' since the last week of March 2020. Infact, over and above the guidelines from the concerned authorities, your company has taken many steps to educate the employees on how to 'take care and stay safe' both in the Company's premises and outside.

#### International economic situation:

After slowing sharply in the last three quarters of 2018, the pace of global economic activity remains weak. Momentum in manufacturing activity, in particular, has weakened substantially, to levels not seen since the global financial crisis. Rising trade and geopolitical tensions have increased uncertainty about the future of the global trading system and international cooperation more generally, taking a toll on business confidence, investment decisions, and global trade. A notable shift toward increased monetary policy accommodation—through both action and communication—has cushioned the impact of these tensions on financial market sentiment and activity, while a generally resilient service sector has supported employment growth.

#### Indian manufacturing sector – an overview:

The manufacturing component of IIP stood at 129.8 during FY20. Strong growth was recorded in the production of basic metals (10.8%), intermediate goods (8.8%), food products (2.7%) and tobacco products (2.9%). India's Index of Eight Core Industries stood at 131.9 in FY20.

India's manufacturing PMI stood at 52 in August 2020. Also, companies would start to spend more on hiring and anticipate good growth in prospects. As per the latest survey, capacity utilisation in India's manufacturing sector stood at 68.9% in Q3FY20.

The electronic goods industry is one of the fastest growing industries and is expected to be worth Rs 27.96 lakh crore (US\$ 400 billion) by 2020. The Government is working on an export-oriented policy for electronic products. The idea behind this policy is to promote greater export of electronics and drive larger investments by setting up port-based electronic manufacturing clusters.

The Government of India has been supportive towards industry's growth. It has set up Electronic Hardware Technology Parks (EHTPs), Special Economic Zones (SEZs) and has brought about a favourable climate for Foreign Direct Investment (FDI). The Government has also increased liberalisation and has relaxed tariffs to promote growth in the sector. In addition, it has given the nod to Modified Special Incentive Package Scheme (MSIPS) under which the Central Government will be offering up to Rs 11,881 crore (US\$ 1.7 billion) in benefits to the electronics sector in the next five years. Under the scheme, a subsidy for investment in capital expenditure is provided to the extent of 20% of investment in SEZs and 25% of investment in non-SEZs.

The growing customer base and the increased penetration in consumer durables segment have provided enough scope for the growth of the Indian electronics sector. Also, digitization of cable could lead to increased broadband penetration in the country and open new avenues for companies in the electronics industry.

Merchandise export decreased 4.78% y-o-y to reach US\$ 314.31 billion in FY20.

National Policy on Electronics (NPE), passed by the Union Cabinet in February 2019, envisaged the creation of Rs 27.96 lakh crore (US\$ 400 billion) electronics manufacturing industry in the country by 2025. 32% growth rate has been targeted globally over the next five years. Electronics manufacturing is expected to increase at an annual rate of 30% over the next five years and clock Rs 11.5 lakh crore (US\$ 163.14 billion) additional production during this period.

Financial performance:

For the reasons above stated, your Company's sales on a consolidated basis declined by 17.55 % year on year recording a total of ₹533 /- Lakhs revenue in FY20 as compare to FY 19 Rs. 647/- Lakhs.

## **Constitution of the Board of Directors**

Though mentioned later also in this Annual Report of your company, I would like to bring the following three important changes to the Board of your Company to your attention:

1. Mr. Y BHASKAR RAO , an Independent Director of the Company, has resigned from the Board with effect from July 22, 2019. I would like to place on record here our sincere appreciation of the significant contributions made by Mr. Y BHASKAR RAO during his tenure as a Director on the Board of your company. The Board wishes him all the best in all his future endeavors.

Finally, I would like to convey my sincere gratitude to my esteemed colleagues on the Board for their valuable advice and guidance which ensures that your company adheres to its principles, policies and processes and successfully meets the various challenges arising in these difficult times.

Thank you.

Sd/-

CHENNAREDDY SHIVAKUMARREDDY

Chairman

DIN: 01189348