

Date: 14th February 2019

To

| | |
|---|--|
| The General Manager Department of Corporate Services BSE LTD, Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai</u> - 400 001. | The Manager Listing Compliance The National Stock Exchange of India Limited BKC Complex Bandra Kurla Mumbai |
|---|--|

Dear Sir,

KAVVERI TELECOM PRODUCTS LIMITED


Sub: - Outcome of Board Meeting - Results

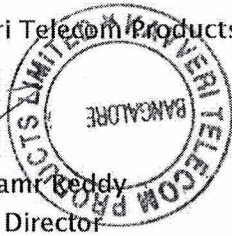
Pursuant to the Regulation 29 (1) a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, information is hereby given that a Meeting of the Board of Directors of the Company held on Thursday, 14th February 2019 which commenced at 11.00 a.m. onwards, at the Registered Office of the Company, inter-alia had discussed, considered, approved and authenticated the Un-Audited financial results (Stand-alone & Consolidated) of the Company for the Third quarter ended on 31st December 2018.

This is for your information and records.

Thanking You.

For Kavveri Telecom Products Limited

fw

C Shivakumar Reddy
Managing Director



Passion to Innovate...

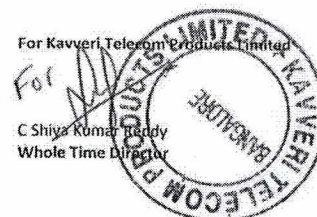
| KAVVERI TELECOM PRODUCTS LIMITED | | | | | | | |
|---|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------|
| Registered Office : Plot No 31 -36, 1st Floor, 1st Main, 2nd Stage, Arakere Mico Layout, Bannerghatta Road, Bangalore, Karnataka - 560076 | | | | | | | |
| STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st December, 2018 | | | | | | | |
| S. No | Particulars | Quarter ended | | | NINE MONTHS ENDED | | Year Ended |
| | | 31.12.2018 Un audited | 30.09.2018 Un audited | 31.12.2017 Un Audited | 31.12.2018 Un audited | 31.12.2017 Un Audited | 31.03.2018 Audited |
| 1 | Revenue From Operations | | | | | | |
| | a) Net Sales / Revenue from Operations | 86.07 | 47.15 | - | 153.00 | 45.60 | 64.28 |
| | b) Other Operating Income | 0.20 | 1.03 | - | 1.23 | (0.37) | 8.48 |
| | Total Revenue from Operations (Net) | 86.27 | 48.18 | - | 154.23 | 45.23 | 72.76 |
| 2 | Other Income | | | | | | |
| | Total Income (1+2) | 86.27 | 48.18 | - | 154.23 | 45.23 | 72.76 |
| 3 | Expenses | | | | | | |
| | a) Cost of materials consumed | 38.85 | 17.21 | 0.32 | 58.04 | 30.16 | 40.22 |
| | b) Purchases of Stock - in - trade | - | - | - | - | - | - |
| | c) Changes in inventories of finished goods , work-in-progress and stock-in-trade | - | - | - | - | - | - |
| | d) Employee benefits expenses | 13.74 | 11.10 | 11.13 | 35.06 | 34.79 | 45.22 |
| | e) Depreciation and amortisation expenses | 95.40 | 95.13 | 100.84 | 286.19 | 302.52 | 382.64 |
| | f) Other expenditure | - | - | - | - | - | - |
| | - Operating Expenses | 25.84 | 34.97 | 15.70 | 70.05 | 48.45 | 1,689.98 |
| | - Finance Costs | 331.16 | 331.24 | 331.21 | 993.55 | 993.58 | 1,344.18 |
| | Total Expenses | 504.99 | 489.65 | 459.20 | 1,442.89 | 1,409.50 | 3,502.24 |
| 4 | Profit / (Loss) before tax (1+2-3) | (418.72) | (441.47) | (459.20) | (1,288.66) | (1,364.27) | (3,429.51) |
| 5 | Tax Expenses | 24.78 | (101.41) | - | 118.74 | (47.28) | -645.38 |
| 6 | Net Profit (+) / Loss (-) from ordinary activities after tax (4-5) | (393.94) | (354.96) | (459.20) | (1,169.92) | (1,316.99) | (2,784.13) |
| 7 | Extraordinary items (net of tax expenses) | - | - | - | - | - | - |
| 8 | Net Profit (+) / Loss (-) for the period (6-7) | (393.94) | (354.96) | (459.20) | (1,169.92) | (1,316.99) | (2,784.13) |
| 9 | 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 | - | - | - | - | - | - |
| 10 | Total Comprehensive Income for the period (8+9) | (393.94) | (354.96) | (459.20) | (1,169.92) | (1,316.99) | (2,784.13) |
| | Earnings Per Equity Share - (for Continuing operation) | | | | | | |
| | Basic (Rs.) | (1.96) | (1.76) | (2.28) | (5.81) | (6.54) | (13.83) |
| | Diluted (Rs.) | (1.96) | (1.76) | (2.28) | (5.81) | (6.54) | (13.83) |
| 11 | Earnings Per Equity Share - (for Discontinued operation) | | | | | | |
| | Basic (Rs.) | - | - | - | - | - | - |
| | Diluted (Rs.) | - | - | - | - | - | - |
| 12 | Earnings Per Equity Share - (for Continuing & Discontinued operation) | | | | | | |
| | Basic (Rs.) | (1.96) | (1.76) | (2.28) | (5.81) | (6.54) | (13.83) |
| | Diluted (Rs.) | (1.96) | (1.76) | (2.28) | (5.81) | (6.54) | (13.83) |

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.
- The above unaudited financial results for the quarter ended 31st December, 2018 were taken on record at the meeting of the Board of Directors held on 14th February, 2019 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.

Place : Bangalore
Date : 14-02-2019

For Kavveri Telecom Products Limited
C Shiva Kumar Reddy
Whole Time Director



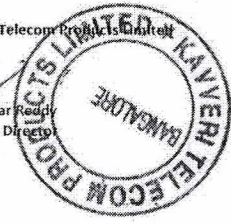
| KAVVERI TELECOM PRODUCTS LIMITED | | | | | | | |
|---|---|-----------------|-------------------|-----------------|-------------------|-------------------|--------------------------|
| Registered Office : Plot No 31 -36, 1st Floor, 1st Main, 2nd Stage, Arakere Mico Layout, Bannerghatta Road, Bangalore, Karnataka - 560076 | | | | | | | |
| STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st December, 2018 | | | | | | | |
| S. No | Particulars | Quarter ended | | | NINE MONTHS | | (Rs. In Lacs) |
| | | 31.12.2018 | 30.09.2018 | 31.12.2017 | 31.12.2018 | 31.12.2017 | Year Ended Year Ended |
| | | | | | | | 31.03.2018 |
| 1 | Revenue From Operations | | | | | | |
| | a) Net Sales / Revenue from Operations | 378.25 | 341.81 | 347.90 | 1,079.22 | 978.50 | 1,469.07 |
| | b) Other Operating Income | 10.69 | 54.92 | 1.62 | 75.81 | 32.70 | 17.64 |
| | Total Revenue from Operations (Net) | 388.94 | 396.73 | 349.52 | 1,155.03 | 1,011.20 | 1,486.71 |
| 2 | Other Income | | | 10.66 | | | |
| | Total Income | 388.94 | 396.73 | 360.18 | 1,155.03 | 1,011.20 | 1,486.71 |
| 3 | Expenses | | | | | | |
| | a) Cost of materials consumed | 140.26 | 51.80 | 36.68 | 306.28 | 96.32 | 198.04 |
| | b) Purchases of Stock in-trade | - | - | - | - | - | - |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (11.06) | - | - | (10.03) | 633.74 | - |
| | d) Employee benefits expenses | 37.59 | 49.46 | 50.94 | 129.80 | 182.56 | 304.08 |
| | e) Depreciation and amortisation expenses | 409.29 | 410.44 | 415.89 | 1,229.95 | 1,249.53 | 1,649.83 |
| | f) Other expenditure | | | | | | |
| | - Operating Expenses | 116.85 | 216.75 | 168.09 | 385.73 | 960.77 | 2,079.57 |
| | - Finance Costs | 481.18 | 481.96 | 332.16 | 1,443.14 | 1,293.18 | 1,950.08 |
| | Total Expenses | 1,174.11 | 1,210.41 | 1,003.76 | 3,484.87 | 4,416.10 | 6,181.60 |
| 4 | Profit / (Loss) before exceptional items and tax | (785.17) | (815.76) | (643.58) | (2,329.84) | (3,404.90) | (4,694.89) |
| 5 | Exceptional items | | 860.64 | | 860.65 | (292.59) | |
| | Profit / (Loss) before tax | (785.17) | 44.88 | (643.58) | (1,469.19) | (3,112.31) | (4,694.89) |
| 6 | Tax Expenses | 2,495.91 | 2,027.24 | | 480.44 | 19.72 | (1,722.03) |
| 7 | Net Profit (+) / Loss (-) from ordinary activities after tax (4-5) | 1,710.74 | (1,982.36) | (643.58) | (988.75) | (3,132.03) | (2,972.86) |
| 8 | Extraordinary items (net of tax expenses) | | | | | | |
| 9 | Net Profit (+) / Loss (-) for the period (6-7) | 1,710.74 | (1,982.36) | (643.58) | (988.75) | (3,132.03) | (2,972.86) |
| 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) | 1,710.74 | (1,982.36) | (643.58) | (988.75) | (3,132.03) | (2,972.86) |
| | Earnings Per Equity Share - (for Continuing operation) | | | | | | |
| | Basic (Rs.) | 8.50 | (9.85) | (3.20) | (4.91) | (15.56) | (14.77) |
| | Diluted (Rs.) | 8.50 | (9.85) | (3.20) | (4.91) | (15.56) | (14.77) |
| 12 | Earnings Per Equity Share - (for Discontinued operation) | | | | | | |
| | Basic (Rs.) | - | - | - | - | - | - |
| | Diluted (Rs.) | - | - | - | - | - | - |
| 13 | Earnings Per Equity Share - (for Continuing & Discontinued) | | | | | | |
| | Basic (Rs.) | 8.50 | (9.85) | (3.20) | (4.91) | (15.56) | (14.77) |
| | Diluted (Rs.) | 8.50 | (9.85) | (3.20) | (4.91) | (15.56) | (14.77) |

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.
- The above unaudited financial results for the quarter ended 31st December, 2018 were taken on record at the meeting of the Board of Directors held on 14th February, 2019 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.

Place : Bangalore
Date : 14-02-2019

For Kavveri Telecom Products Limited
C Shiva Kumar Reddy
Whole Time Director





P. MURALI & CO.,

CHARTERED ACCOUNTANTS
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Shakti Towers, No. 766,
Anna Salai, CHENNAI - 600 002

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Website : www.pmurali.com

LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS

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

Limited Review Report for the quarter and Nine Months ended 31st December, 2018

1. We have reviewed the accompanying statement of unaudited Standalone Ind AS financial results of M/s. Kavveri Telecom Products Limited for the quarter ended 31st December, 2018 and year to date from April 1st 2018 to December 31st 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th 2016.
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 Standard) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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 Feb, 2019. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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 for below points:

- (a) The Company has defaulted in payment of interest and repayment of loan installments in the case of Term loans and outstanding dues have been classified as NPA by Sate Bank of India

[Handwritten signature]





P. MURALI & CO.,

CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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2339 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

4. Based on our review conducted as above, nothing has come to our attention except the above points mentioned that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Ind AS and other recognized 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 and SEBI circular dated 05th July 2016 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

A. Krishna Rao
Partner
Membership No 020085



Place: Hyderabad
Date: 14-02-2019



P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

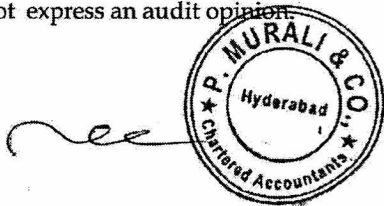
Tel. : (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

LIMITED REVIEW REPORT-CONSOLIDATED FINANCIAL RESULTS

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

Limited Review Report for the quarter and Nine Months ended 31st December, 2018

1. We have reviewed the accompanying statement of unaudited Consolidated Ind AS financial results ("the Statement") of M/s. Kavveri Telecom Products Group comprising Kavveri Telecom Products Limited (the 'Company') and its subsidiaries (together referred to as 'the Group') for the quarter ended 31st December, 2018 and year to date from April 1st 2018 to December 31st 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th 2016.
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. CIR/CFD/FAC/62/2016 dated July 5th 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th Feb 2019. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.





P. MURALI & CO.,

CHARTERED ACCOUNTANTS
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Shakti Towers, No. 766,
Anna Salai, CHENNAI - 600 002

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Website : www.pmurali.com

4. The consolidated results include the results of the following entities:

- (a) Kavveri Telecom Infrastructure Limited
- (b) DCI Digital Communications Ltd (includes its subsidiaries and associates)
- (c) Kavveri Realty 5 Inc (wholly owned subsidiary)
- (d) Kavveri Technologies Inc (wholly owned subsidiary)
- (e) Spotwave Wireless Ltd(wholly owned subsidiary)
- (f) Til-Tek Antennae Inc(wholly owned subsidiary)

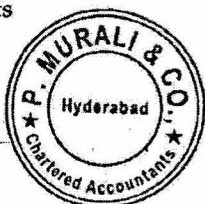
The total revenues of above is of Rs. 1155.03 lakhs for the Nine Months ended 31.12.2018 and the total comprehensive Loss is of Rs.1215.49 lakhs for the Nine Months ended 31.12.2018.

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

- (a) The Company has defaulted in payment of interest and repayment of loan installments in the case of Term loan and outstanding dues have been classified as NPA by State Bank of India.
 - (b) The Subsidiary Company, Kavveri Telecom Infrastructure Limited has defaulted in payment of interest and repayment of loan installments in the case of Term loan and outstanding dues have been classified as NPA by Dena Bank.
5. Based on our review conducted as above, nothing has come to our attention except the above points mentioned that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Ind AS and other recognized 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 and SEBI circular dated 05th July 2016 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

A. Krishna Rao
Partner
Membership No 020085



Place: Hyderabad
Date: 14th Feb 2019