

KAVVERI TELECOM PRODUCTS LIMITED
Regd Office #31 - 36, I main, I Stage, Arkere MICO Layout, Bannerghatta Road, Bangalore - 560 076
Un-audited Financial Results (Standalone & Consolidated) for the Second Quarter and Half Year ended 30.09.2014

Part I Statement of Standalone Unaudited / Audited Results for the Quarter and -6 Months Ended 30/09/2014 or for the Year Ended 31/03/2014 (` in lakhs)						
Particulars	3 months ended (30/09/2014)	Preceding 3 months ended (30/06/2014)	Corresponding 3 months ended in the previous year (30/09/2013)	Year to date figures for current period ended (30/09/2014)	Year to date figures for the previous year ended (30/09/2013)	Previous year ended (31/03/2014)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	11.38	92.53	4,199.90	103.91	8,729.63	8,772.14
(b) Other Operating Income	19.10	27.57	0.20	46.67	944.08	1,922.40
Total income from Operations (net)	30.47	120.10	4,200.10	150.57	9,673.71	10,694.54
2. Expenses						
(a) Cost of Materials consumed	787.71	37.99	4,175.60	825.70	8,680.89	
(b) Purchase of stock-in-trade						
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
(d) Employee benefits expense	24.09	23.23	124.10	47.32	287.10	204.86
(e) Depreciation and amortisation expense	138.89	138.89	131.70	277.78	266.97	442.37
(f) Other expenses/Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	5.52	13.62	102.30	19.14	243.80	9,656.62
Total Expenses	956.22	213.73	4,533.70	1,169.95	9,478.76	10,303.85
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(925.74)	(93.63)	(333.60)	(1,019.37)	194.95	390.69
4. Other Income						
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(925.74)	(93.63)	(333.60)	(1,019.37)	194.95	390.69
6. Finance Costs	0.89	338.02	348.30	338.91	704.50	1,397.57
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(926.64)	(431.65)	(681.90)	(1,358.29)	(509.55)	(1,006.88)
8. Exceptional Items						
9. Profit / (Loss) from ordinary activities before tax (7 ± 8)	(926.64)	(431.65)	(681.90)	(1,358.29)	(509.55)	(1,006.88)
10. Tax expense						
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(926.64)	(431.65)	(681.90)	(1,358.29)	(565.39)	(1,006.88)
12. Extraordinary items (net of tax expense Lakhs)						
13. Net Profit / (Loss) for the period (11 ± 12)	(926.64)	(431.65)	(681.90)	(1,358.29)	(565.39)	(1,006.88)
14. Share of Profit / (loss) of associates *						
15. Minority Interest*						
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(926.64)	(431.65)	(681.90)	(1,358.29)	(565.39)	(1,006.88)
17. Paid-up equity share capital (Face Value of the Share shall be indicated)		2,012.43			2,012.43	2,012.43
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
19.i Earnings Per Share (before extraordinary items) (of ` ___/- each) (not annualised):						
(a) Basic		(2.14)			(0.56)	(4.56)
(b) Diluted		(2.14)				(4.56)
19.ii Earnings Per Share (after extraordinary items) (of ` ___/- each) (not annualised):						
(a) Basic		(2.14)				(4.56)
(b) Diluted		(2.14)				(4.56)

* Applicable in the case of consolidated results.


Note: The classification / disclosure of items in the financial results shall be in accordance with the Revised Schedule VI of the Companies

INVESTORS COMPLAINTS

Particulars	30.09.2014
Pending at the beginning of the Quarter	NIL
Received during the Quarter	NIL
Disposed of during the Quarter	NIL
Remaining unsolved at the end of the Quarter	NIL

Notes:

- The above results were taken on record by the Board of Directors at their meeting held on 14.11.2014. These results have been reviewed by the Statutory Auditors of the company as per the listing agreement with stock exchanges.
- The above results were reviewed by Audit Committee of the company and taken on records by the Board of Directors at their meeting held on 14th Nov 2014.
- The Company operations are predominantly manufacturing of wireless sub-systems which constitute a single segment and hence segment wise reporting is not applicable.
- The above consolidated result represent results of Kavveri Telecom products Limited and its subsidiaries in india & overseas.
- Previous year/Period figures have been regrouped and rearranged where necessary.

By Order of the Board of Directors
For Kavveri Telecom Products Limited

C Shivkumar Reddy
Managing Director

Place: Bangalore
Date : 14th Nov 2014

KAVVERI TELECOM PRODUCTS LIMITED
Regd Office #31 - 36, I main, I Stage, Arekere MICO Layout, Bannerghatta Road, Bangalore - 560 076
Un-audited Financial Results (Standalone & Consolidated) for the Second Quarter and Half Year ended 30.09.2014

Part I (in lakhs)						
Statement of Consolidated Unaudited / Audited Results for the Quarter and -6 Months Ended 30/09/2014 or for the Year Ended 31/03/2014						
Particulars	3 months ended (30/09/2014)	Preceding 3 months ended (30/06/2014)	Corresponding 3 months ended in the previous year (30/09/2013)	Year to date figures for current period ended (30/09/2014)	Year to date figures for the previous year ended (30/09/2013)	Previous year ended (31/03/2014)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	1,077.97	2,212.74	7,143.20	3,290.71	13,580.56	17,036.68
(b) Other Operating Income	284.30	111.50	220.70	395.80	1,197.41	1,132.86
Total income from Operations (net)	1,362.27	2,324.24	7,363.90	3,686.51	14,777.97	18,169.54
2. Expenses						
(a) Cost of Materials consumed	999.49	1,079.86	5,254.60	2,079.35	10,362.79	
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expense	203.99	403.38	705.60	607.37	1,365.68	2,797.12
(e) Depreciation and amortisation expense	725.54	745.88	327.70	1,471.42	645.01	1,488.79
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	283.38	647.98	1,178.60	931.36	2,053.75	14,941.08
Total Expenses	2,212.39	2,877.10	7,466.50	5,089.49	14,427.23	19,226.99
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(850.12)	(552.86)	(102.60)	(1,402.98)	350.74	(1,057.45)
4. Other Income	-	-	-	-	-	-
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(850.12)	(552.86)	(102.60)	(1,402.98)	350.74	(1,057.45)
6. Finance Costs	401.58	724.32	788.50	1,125.90	1,451.05	2,447.56
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(1,251.71)	(1,277.18)	(891.10)	(2,528.89)	(1,100.31)	(3,505.01)
8. Exceptional Items	-	-	-	-	-	0.01
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(1,251.71)	(1,277.18)	(891.10)	(2,528.89)	(1,100.31)	(3,505.02)
10. Tax expense	-	-	-	-	55.84	269.33
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(1,251.71)	(1,277.18)	(891.10)	(2,528.89)	(1,156.15)	(3,774.35)
12. Extraordinary items (net of tax * expense Lakhs)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(1,251.71)	(1,277.18)	(891.10)	(2,528.89)	(1,156.15)	(3,774.35)
14. Share of Profit / (loss) of associates *	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(1,251.71)	(1,277.18)	(891.10)	(2,528.89)	(1,156.15)	(3,774.35)
17. Paid-up equity share capital (Face Value of the Share shall be indicated)					2,012.43	2,012.43
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
19.i Earnings Per Share (before extraordinary items) (of ₹/- each) (not annualised):						
(a) Basic		(2.14)			(1.15)	(18.76)
(b) Diluted		(2.14)			(1.15)	(18.76)
19.ii Earnings Per Share (after extraordinary items) (of ₹/- each) (not annualised):						
(a) Basic		(2.14)			(1.15)	(18.76)
(b) Diluted		(2.14)			(1.15)	(18.76)
See accompanying note to the Financial Results						

* Applicable in the case of consolidated results.
Note: The classification / disclosure of items in the financial results shall be in accordance with the Revised Schedule VI of the Companies

INVESTORS COMPLAINTS

Particulars	30.09.2014
Pending at the beginning of the Quarter	NIL
Received during the Quarter	NIL
Disposed of during the Quarter	NIL
Remaining unsolved at the end of the Quarter	NIL

Notes:

- The above results were taken on record by the Board of Directors at their meeting held on 14.11.2014. These results have been reviewed by the Statutory Auditors of the company as per the listing agreement with stock exchanges.
- The above results were reviewed by Audit Committee of the company and taken on records by the Board of Directors at their meeting held on 14th Nov 2014.
- The Company operations are predominantly manufacturing of wireless sub-systems which constitute a single segment and hence segment wise reporting is not applicable.
- The above consolidated result represent results of Kavveri Telecom products Limited and its subsidiaries in India & overseas.
- Previous year/Period figures have been regrouped and rearranged where necessary.

Place: Bangalore
Date : 14th Nov 2014

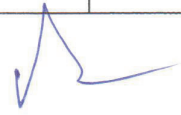
By Order of the Board of Directors
For Kavveri Telecom Products Limited

C Shivkumar Reddy
Managing Director

PART-II

S.No	Particulars	9/30/2014	6/30/2014	9/30/2013	9/30/2014	3/31/2014	3/31/2014
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	17078329	17078329	17078329	17078329	17078329	17078329
	- Percentage of shareholding	84.86	84.86	84.86	84.86	84.86	84.86
2	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	1687000	1687000	1687000	1687000	1687000	1687000
	Percentage of shares	55.39	55.39	55.39	55.39	55.39	55.39
	(as a % of the total shareholding of promoter and promoter group)						
	Percentage of shares	8.38	8.38	8.38	8.38	8.38	8.38
	(as a % of the total share capital of the company)						
	b) Non-Encumbered						
	- Number of Shares	1358931	1358931	1358931	1358931	1358931	1358931
	Percentage of shares	44.61	44.61	44.61	44.61	44.61	44.61
	(as a % of the total shareholding of promoter and promoter group)						
	Percentage of shares	91.62	91.62	91.62	91.62	91.62	91.62
	(as a % of the total sharecapital of the company)						
	TOTAL	20124260	2012460	20124260	20124260	20124260	20124260

INVESTOR COMPLAINTS	3 months ended (30/09/2014)					
Pending at the beginning of the quarter			0			
Received during the quarter			0			
Disposed of during the quarter			0			
Remaining unresolved at the end of the quarter			0			



STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2014

Sr.No.	Particulars	Rs In Lacs	
		Consolidated	
		6 months ended 30.09.2014	12 months ended 31.03.2014
		Unaudited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,012.43	2,012.43
	(b) Reserves and surplus	12,524.03	15,052.92
	(c) Money received against share warrants	25.50	25.50
2	Share application money pending allotment	43.10	43.10
		-	-
3	Non-current liabilities		
	(a) Long-term borrowings	8,987.61	4,747.97
	(b) Deferred tax liabilities (Net)	1,013.30	1,948.80
	(c) Other Long term liabilities	597.06	74.06
	(d) Long-term provisions	1,924.50	2,116.12
		-	-
4	Current liabilities		
	(a) Short-term borrowings	13,231.50	8,797.81
	(b) Trade payables	14,775.70	13,250.26
	(c) Other current liabilities	4,070.68	9,958.52
	(d) Short-term provisions	4,603.14	1,773.67
5	Minority Interest	19.72	19.72
	TOTAL	63,828.27	59,820.86
II.	ASSETS		
	Non-current assets		
1	(a) Fixed assets		
	(i) tangible assets	18,558.29	18,437.05
	(ii) Intangible assets	677.53	677.53
	(ii) Capital work-in-progress	1,636.94	1,636.94
	(b) Non-current investments	607.57	607.57
	(c) Deferred tax assets (net)		
	Goodwill on consolidation	3,972.57	3,972.57
	(c) Long-term loans and advances	2,425.55	4,134.11
	(d) Other non-current assets	42.65	138.89
2	Current assets		
	(a) Inventories	14,840.51	8,370.73
	(b) Trade receivables	5,917.48	7,219.17
	(c) Cash and cash equivalents	903.80	259.55
	(d) Short-term loans and advances	12,233.53	12,621.37
	(e) Other current assets	2,011.85	1,745.37
		-	-
	TOTAL	63,828.26	59,820.86


INVESTORS COMPLAINTS

Particulars	30.09.2014
Pending at the beginning of the Quarter	NIL
Received during the Quarter	NIL
Disposed of during the Quarter	NIL
Remaining unsolved at the end of the Quarter	NIL

Notes:

- The above results were taken on record by the Board of Directors at their meeting held on 14.11.2014. These results have been reviewed by the Statutory Auditors of the company as per the listing agreement with stock exchanges.
- The above results were reviewed by Audit Committee of the company and taken on records by the Board of Directors at their meeting held on 14th Nov 2014.
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- The above consolidated result represent results of Kavveri Telecom products Limited and its subsidiaries in india & overseas.
- Previous year/Period figures have been regrouped and rearranged where necessary.

Place: Bangalore
Date : 14th Nov 2014

By Order of the Board of Directors
For Kavveri Telecom Products Limited

C Shivkumar Reddy
Managing Director

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2014

Sr.No.	Particulars	Rs in Lacs	
		Standalone	
		6 months ended 30.09.2014	12 months ended 31.03.2014
		Unaudited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,012.43	2,012.43
	(b) Reserves and surplus	14,851.51	15,760.61
	(c) Money received against share warrants	25.5	25.50
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	10.01	13.55
	(b) Deferred tax liabilities (Net)	1008.07	919.56
	(c) Other Long term liabilities		
	(d) Long-term provisions	1726.21	2,100.43
4	Current liabilities		
	(a) Short-term borrowings	8,997.03	8,419.11
	(b) Trade payables	2686.51	5,064.86
	(c) Other current liabilities	2462.97	4,634.53
	(d) Short-term provisions	4129.13	754.82
	TOTAL	37,909.37	39,705.40
II.	ASSETS		
	Non-current assets		
1	(a) Fixed assets		
	(i) tangible assets	3,313.04	3,703.44
	(ii) Intangible assets	609.62	615.19
	(ii) Capital work-in-progress	40.78	53.41
	(b) Non-current investments	5,382.50	6,167.57
	(c) Deferred tax assets (net)		
	Goodwill on consolidation		
	(c) Long-term loans and advances	4,439.94	3,700.15
	(d) Other non-current assets	602.59	63.82
2	Current assets		
	(a) Current Investments		
	(b) Inventories	5,689.25	5,689.25
	(c) Trade receivables	5,883.90	6,117.71
	(d) Cash and cash equivalents	28.61	15.49
	(e) Short-term loans and advances	11,652.67	13,468.46
	(f) Other current assets	266.48	110.92
	TOTAL	37,909.37	39,705.40

INVESTORS COMPLAINTS

Particulars	30.09.2014
Pending at the beginning of the Quarter	NIL
Received during the Quarter	NIL
Disposed of during the Quarter	NIL
Remaining unsolved at the end of the Quarter	NIL

Notes:

- The above results were taken on record by the Board of Directors at their meeting held on 14.11.2014. These results have been reviewed by the Statutory Auditors of the company as per the listing agreement with stock exchanges.
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- Previous year/Period figures have been regrouped and rearranged where necessary.

By Order of the Board of Directors
For Kavveri Telecom Products Limited

C Shivkumar Reddy
Managing Director

Place: Bangalore
Date : 14th Nov 2014



P. MURALI & CO.,

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

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E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

To
The Board of Directors
KAVVERI TELECOM PRODUCTS LIMITED
Bangalore

Limited Review Report for the quarter ended 30TH September, 2014

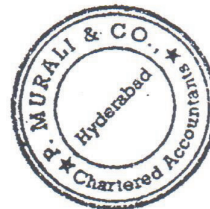
We have reviewed the accompanying statement of unaudited financial results of Kavveri Telecom Products Limited for the quarter ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

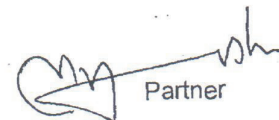
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagement to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

The Company is in the process of computing the revised depreciation charge pursuant to the requirements of schedule II of the Companies Act, 2013. In the interim, during the current quarter, the management of the Company has calculated the depreciation accounted for in the financial statements for the quarter ended September 2014, in line with schedule XIV of the Companies Act, 1956.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants




Partner

Place: Hyderabad
Date: 14th November 2014

MUKUND VIJAYARAO JOSHI
Chartered Accountant
Membership No: 024784