

**KAVVERI TELECOM PRODUCTS LIMITED**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2013**

(Rs. In lakhs)

SL NO	PARTICULARS	UN AUDITED- STAND ALONE			UN AUDITED- STAND ALONE		AUDITED- STAND ALONE YEAR ENDED 31-03-2013
		QUARTER ENDED			YEAR TO DATE FIGURES		
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	
<b>1</b>	<b>INCOME FROM OPERATIONS</b>						
	a) Net sales / income from operations (Net of excise duty)	19.67	4,199.93	6,139.54	8,749.30	22,205.27	13,852.19
	b) Other operating Income	-	-	-	-	-	-
	<b>Total Income from operations (Net)</b>	<b>19.67</b>	<b>4,199.93</b>	<b>6,139.54</b>	<b>8,749.30</b>	<b>22,205.27</b>	<b>13,852.19</b>
<b>2</b>	<b>EXPENDITURE</b>						
	(a) Cost of materials consumed	16.44	4,172.40	5,917.03	8,737.78	23,744.80	15,817.19
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of F.C, WIP and Stock in trade	-	3.20	(257.40)	17.55	(4,825.26)	(981.39)
	(d) Employee benefits expenses	106.47	124.10	139.19	393.56	575.29	636.78
	(e) Depreciation and amortisation expenses	133.49	131.74	125.49	400.46	375.69	487.39
	(f) Other Expenses	150.93	102.28	213.47	336.73	681.88	1,003.72
	<b>Total Expenses</b>	<b>407.32</b>	<b>4,533.72</b>	<b>6,137.78</b>	<b>9,886.08</b>	<b>20,552.40</b>	<b>16,963.69</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(387.64)</b>	<b>(333.79)</b>	<b>(1.76)</b>	<b>(1,136.77)</b>	<b>1,652.87</b>	<b>(3,111.50)</b>
<b>4</b>	Other Income	(0.14)	0.15	536.45	943.94	1,817.77	2,361.22
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/- 4)</b>	<b>(387.79)</b>	<b>(333.64)</b>	<b>(538.21)</b>	<b>(192.83)</b>	<b>3,470.64</b>	<b>(750.28)</b>
<b>6</b>	Finance costs	347.73	348.26	440.86	1,052.23	1,151.74	1,538.64
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs and exceptional items (5+/- 6)</b>	<b>(735.52)</b>	<b>(681.90)</b>	<b>(97.35)</b>	<b>(1,245.06)</b>	<b>2,318.90</b>	<b>(2,288.92)</b>
<b>8</b>	Exceptional items	-	-	-	-	-	(73.20)
<b>9</b>	<b>Profit / (Loss) ordinary activities before tax (7+/-8)</b>	<b>(735.52)</b>	<b>(681.90)</b>	<b>(97.35)</b>	<b>(1,245.06)</b>	<b>2,318.90</b>	<b>(2,215.72)</b>
<b>10</b>	PROVISION FOR TAXATION	-	-	-	-	-	244.16
<b>11</b>	<b>Profit / (Loss) ordinary activities before tax (9+/-10)</b>	<b>(735.52)</b>	<b>(681.90)</b>	<b>(97.35)</b>	<b>(1,245.06)</b>	<b>2,318.90</b>	<b>(2,459.88)</b>
<b>12</b>	Extraordinary items ( net of tax expenses)	-	-	31.59	55.84	888.04	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11 +/- 12)</b>	<b>(735.52)</b>	<b>(681.90)</b>	<b>(65.76)</b>	<b>(1,300.90)</b>	<b>1,430.86</b>	<b>(2,459.88)</b>
<b>14</b>	Share of Profit / (Loss) of associates						
<b>15</b>	Minority interest						
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+/- 14+/-15)</b>	<b>(735.52)</b>	<b>(681.90)</b>	<b>(65.76)</b>	<b>(1,300.90)</b>	<b>1,430.86</b>	<b>(2,459.88)</b>
<b>17</b>	PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs 10/- each)	2,012.43	2,012.43	2,012.43	2,012.43	2,012.43	2,012.43
<b>18</b>	RESERVES EXCLUDING REVALUATION RESERVES (AS PER BALANCE SHEET) OF PREVIOUS ACCOUNTING YEAR						16,679.00
<b>19</b>	BASIC AND DILUTED EPS FOR THE PERIOD FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (NOT TO BE ANNUALISED)						
	- BASIC EPS	(0.37)	(0.68)	0.33	(0.65)	7.11	(2.44)
	- DILUTED EPS	-	-	0.33	-	7.11	-
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
	<b>Public shareholding</b>						
<b>1</b>	- NUMBER OF SHARES	14,965,984	14,965,984	14,719,984	14,965,984	14,719,984	14,734,561
	- PERCENTAGE SHAREHOLDING	74.37%	74.37%	73.15%	74.37%	73.15%	73.22%
<b>2</b>	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	2,267,000	2,267,000	2,513,000	2,267,000	2,513,000	2,498,423
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.95%	43.95%	46.50%	43.95%	46.50%	46.36%
	- Percentage of shares (as a % of the total share capital of the company)	11.27%	11.27%	12.49%	11.27%	12.49%	12.41%
	b) Non- Encumbered						
	- Number of shares	2,891,276	2,891,276	2,891,276	2,891,276	2,891,276	2,891,276
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	56.05%	56.05%	53.50%	56.05%	53.50%	53.64%
	- Percentage of shares (as a % of the total share capital of the company)	88.73%	88.73%	14.36%	88.73%	14.36%	14.37%

	<b>PARTICULARS</b>	<b>31.12.2013</b>
<b>B</b>	<b>INVESTORS COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	
	Disposed of during the quarter	
	Remaing unresolved at the end of the quarter	NIL

- 1 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 February 2014, The results were subject to limited review by the statutory auditors
- 2 The Company operations are predominantly manufacturing of wireles sub-systems which constitute a single segment and hence sigment wise reporting is not applicable
- 3 The consolidated results includes the results of the company as well as of the subsidiary companies in India and overseas
- 4 Previous year/period figures have been regrouped and rearranged wherever necessary

**BY THE ORDER OF THE BOARD OF DIRECTOR  
for KAVVERI TELECOM PRODUCTS LIMIT**

**MANAGING DIRECTOR**

**PLACI BANGALORE  
DATE : 14.02.2014**

KAVVERI TELECOM PRODUCTS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2013

(Rs. In lakhs)

SL No.	PARTICULARS	UN AUDITED-CONSOLIDATED			UNAUDITED-CONSOLIDATED		AUDITED-CONSOLIDATED YEAR ENDED 31-03-2013
		QUARTER ENDED			YEAR TO DATE FIGURES		
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	
<b>1</b>	<b>INCOME FROM OPERATIONS</b>						
	a) Net sales / income from operations (Net of excise duty)	2696.66	7143.24	11986.40	16234.65	35960.71	23926.92
	b) Other operating Income	112.80	187.54	48.79	429.18	499.57	
	<b>Total Income from operations (Net)</b>	<b>2809.46</b>	<b>7330.78</b>	<b>12035.19</b>	<b>16663.82</b>	<b>36460.28</b>	<b>23926.92</b>
<b>2</b>	<b>EXPENDITURE</b>						
	(a) Cost of materials consumed	1434.93	4255.73	8260.63	11975.01	23441.77	17849.43
	(b) Purchase of stock in trade	-	-	-	-	-	
	(c) Changes in inventories of F.G, WIP and Stock in trade	147.08	998.90	-257.40	17.55	-406.68	1035.30
	(d) Employee benefits expenses	1416.62	705.55	1817.90	2767.32	3583.18	3214.27
	(e) Depreciation and amortisation expenses	291.16	327.65	328.63	934.42	900.07	1214.68
	(f) Other Expenses	527.81	1178.63	1128.88	2597.74	5219.06	3501.61
	<b>Total Expenses</b>	<b>3817.61</b>	<b>7466.46</b>	<b>11278.64</b>	<b>18292.06</b>	<b>32737.40</b>	<b>26815.29</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(1008.14)</b>	<b>(135.68)</b>	<b>756.55</b>	<b>(1628.23)</b>	<b>3722.88</b>	<b>(2888.37)</b>
<b>4</b>	Other Income	20.38	33.22	591.85	1026.01	2257.90	1642.74
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)</b>	<b>(987.77)</b>	<b>(102.46)</b>	<b>1348.40</b>	<b>(602.22)</b>	<b>5980.78</b>	<b>(1245.63)</b>
<b>6</b>	Finance costs	688.16	788.49	574.72	2181.58	2046.99	2360.35
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs and exceptional items (5+/-6)</b>	<b>(1675.93)</b>	<b>(890.95)</b>	<b>773.68</b>	<b>(2783.80)</b>	<b>3933.79</b>	<b>(3605.98)</b>
<b>8</b>	Exceptional items			36.98	55.84	36.98	-64.39
<b>9</b>	<b>Profit / (Loss) ordinary activities before tax (7+/-8)</b>	<b>(1675.93)</b>	<b>(890.95)</b>	<b>736.70</b>	<b>(2839.64)</b>	<b>3896.81</b>	<b>(3541.59)</b>
<b>10</b>	PROVISION FOR TAXATION	-	-	-	-	-	770
<b>11</b>	<b>Profit / (Loss) ordinary activities before tax (9+/-10)</b>	<b>(1675.93)</b>	<b>(890.95)</b>	<b>736.70</b>	<b>(2839.64)</b>	<b>3896.81</b>	<b>(4311.12)</b>
<b>12</b>	Extraordinary items ( net of tax expenses)			38.49		904.41	
<b>13</b>	<b>Net Profit / (Loss) for the period (11 +/- 12)</b>	<b>(1675.93)</b>	<b>(890.95)</b>	<b>698.21</b>	<b>(2839.64)</b>	<b>2992.40</b>	<b>(4311.12)</b>
<b>14</b>	Share of Profit / (Loss) of associates						
<b>15</b>	Minority interest			(63.17)		(124.40)	(121.38)
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+/- 14+/-15)</b>	<b>(1675.93)</b>	<b>(890.95)</b>	<b>761.38</b>	<b>(2839.64)</b>	<b>3116.80</b>	<b>(4189.74)</b>
<b>17</b>	PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs 10/- each)	2012.43	2012.43	2012.43		2012.43	2012.43
<b>18</b>	RESERVES EXCLUDING REVALUATION RESERVES (AS PER BALANCE SHEET) OF PREVIOUS ACCOUNTING YEAR						21316.87
<b>19</b>	BASIC AND DILUTED EPS FOR THE PERIOD FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (NOT TO BE ANNUALISED)						
	- BASIC EPS	(0.89)	(0.89)	3.78		15.49	(4.28)
	- DILUTED EPS	-	-	3.78		15.49	
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
	<b>Public shareholding</b>						
<b>1</b>	- NUMBER OF SHARES			14,719,984		14,719,984	
	- PERCENTAGE SHAREHOLDING			73.15%		73.15%	
<b>2</b>	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	-	-	2,513,000		2,513,000	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	46.50%		46.50%	
	- Percentage of shares (as a % of the total share capital of the company)	-	-	12.49%		12.49%	
	b) Non- Encumbered						
	- Number of shares			2,891,276		2,891,276	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)			53.50%		53.50%	
	- Percentage of shares (as a % of the total share capital of the company)			14.36%		14.36%	

	PARTICULARS	31.12.2013
<b>B</b>	<b>INVESTORS COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	
	Disposed of during the quarter	
	Remaining unresolved at the end of the quarter	NIL

- 1 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 February 2014, The results were subject to limited review by the statutory auditors
- 2 The Company operations are predominantly manufacturing of wireles sub-systems which constitute a single segment and hence sigment wise reporting is not applicable
- 3 The consolidated results includes the results of the company as well as of the subsidiary companies in India and overseas
- 4 Previous year/period figures have been regrouped and rearranged wherever necessary
- 5 The above results includes one time restructuring cost of Rs.11 crores for Spain operation of KTE

PLAC BANGALORE  
DATE : 14.02.2014

BY THE ORDER OF THE BOARD OF DIRECTORS  
for KAVVERI TELECOM PRODUCTS LIMITED

MANAGING DIRECTOR



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

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

**Limited Review Report for the quarter ended 31<sup>st</sup> December, 2013**

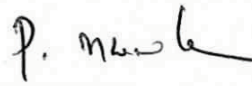
We have reviewed the accompanying statement of unaudited financial results of **M/s. Kavveri Telecom Products Limited** for the quarter ended 31<sup>st</sup> December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced 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, *Engagements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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  
FRN: 007257S



  
P. Murali Mohana Rao  
Partner  
M.No. 023412

Place: Hyderabad  
Date: 14<sup>th</sup> February, 2014