


**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in lakhs)

| Particulars                         | Standalone   |                  |
|-------------------------------------|--|------------------|
|                                     | As on 31-03-2014   | As on 31-03-2013 |
|                                     | Rs.  | Rs.              |
| <b>I. EQUITY AND LIABILITIES</b>    |  |                  |
| <b>(1) Shareholder's Funds</b>      |  |                  |
| (a) Share Capital                   | 2,012.43   | 2,012.43         |
| (b) Reserves and Surplus            | 15,760.61  | 16,679.00        |
| (c) Money Received against warrents | 25.50  | 25.50            |
| <b>(2) Non-Current Liabilities</b>  |  |                  |
| (a) Long-Term Borrowings            | 13.55  | 62.45            |
| (b) Deferred Tax Liabilities (Net)  | 919.56   | 1,008.07         |
| (c) Long Term Provisions            | 2,100.43   | 2,163.89         |
| <b>(3) Current Liabilities</b>      |  |                  |
| (a) Short-Term Borrowings           | 8,419.11   | 11,326.06        |
| (b) Trade Payables                  | 5,064.86   | 1,982.16         |
| (c) Other Current Liabilities       | 4,634.53   | 841.90           |
| (d) Short-Term Provisions           | 754.82   | 764.68           |
| <b>Total Rs.</b>                    | <b>39,705.40</b>   | <b>36,866.14</b> |
| <b>II. Assets</b>                   |  |                  |
| <b>(1) Non-current assets</b>       |  |                  |
| <i>(a) Fixed assets</i>             |  |                  |
| (i) Tangible assets                 | 3,703.44   | 3,977.29         |
| (ii) Intangible assets              | 615.19   | 778.66           |
| (iii) Capital Work in Progress      | 53.41  | 49.41            |
| (b) Non-Current Investments         | 6,167.57   | 5,382.50         |
| (c) Long Term Loans and Advances    | 3,700.15   | 4,306.94         |
| d) Other Non Current Assets         | 63.82  | 551.45           |
| <b>(2) Current assets</b>           |  |                  |
| (a) Trade Receivables               | 6,117.71   | 4,962.84         |
| (b) Cash and Bank Balances          | 15.49  | 39.12            |
| (c) Short-Term Loans and Advances   | 13,468.46  | 10,550.46        |
| (d) Inventories                     | 5,689.25   | 6,156.74         |
| (e) Other Current Assets            | 110.92   | 110.73           |
| <b>Total Rs.</b>                    | <b>39,705.40</b>   | <b>36,866.14</b> |
| By Order of the Board of Directors  |  |                  |
| Place: Bangalore                    | <br>R H Kasturi<br>Director |                  |
| Date :30.05.14                      |  |                  |

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2014**

(Rs. In lakhs)

| PARTICULARS   | STANDALONE          |                       |                     |                     |                     |
|---|---------------------|-----------------------|---------------------|---------------------|---------------------|
|   | Quarter Ended       |                       |                     | For the Year Ended  | Previous Year Ended |
|   | 31.03.14<br>Audited | 31.12.13<br>Unaudited | 31.03.13<br>Audited | 31.03.14<br>Audited | 31.03.13<br>Audited |
| <b>1. Income from Operations:</b>   |                     |                       |                     |                     |                     |
| Net income from Operations  | 22.83               | 19.67                 | (8,353.08)          | 8,772.14            | 13,852.19           |
| <b>Total income from operations(net)</b>  | <b>22.83</b>        | <b>19.67</b>          | <b>(8,353.08)</b>   | <b>8,772.14</b>     | <b>13,852.19</b>    |
| <b>2. Expenses:</b>   |                     |                       |                     |                     |                     |
| Employee benefit expenses   | (188.70)            | 106.47                | 61.49               | 204.86              | 636.78              |
| Depreciation & amortisation expenses  | 41.90               | 133.49                | 111.70              | 442.37              | 487.39              |
| Other Expenses  | 564.56              | 167.37                | (3,761.89)          | 9,656.62            | 15,766.32           |
| <b>Total Expenses</b>   | <b>417.76</b>       | <b>407.33</b>         | <b>(3,588.70)</b>   | <b>10,303.86</b>    | <b>16,890.49</b>    |
| <b>3. Profit/(loss) from operations before other income &amp; finance cost (1-2)</b>  | <b>(394.93)</b>     | <b>(387.66)</b>       | <b>(4,764.38)</b>   | <b>(1,531.71)</b>   | <b>(3,038.30)</b>   |
| <b>4. Other income</b>  | 978.46              | -0.13                 | 543.46              | 1,922.40            | 2,361.22            |
| <b>5. Profit/(loss) from ordinary activities before finance cost (3+4)</b>            | <b>583.53</b>       | <b>(387.79)</b>       | <b>(4,220.92)</b>   | <b>390.69</b>       | <b>(677.08)</b>     |
| <b>6. Finance Cost</b>  | 345.34              | 347.73                | 386.90              | 1,397.57            | 1,538.64            |
| <b>7. Profit/(loss) from ordinary activities before tax (5-6)</b>                     | <b>238.19</b>       | <b>(735.52)</b>       | <b>(4,607.82)</b>   | <b>(1,006.88)</b>   | <b>(2,215.72)</b>   |
| <b>8. Tax expenses</b>  | (144.34)            |                       | -717.09             | (88.50)             | 244.16              |
| <b>9. Net Profit after taxes (7-8)</b>  | <b>382.53</b>       | <b>(735.52)</b>       | <b>(3,890.73)</b>   | <b>(918.38)</b>     | <b>(2,459.88)</b>   |
| PAID UP EQUITY SHARE CAPITAL  | 2,012.43            | 2,012.43              | 2,012.43            | 2,012.43            | 2,012.43            |
| Reserves excluding revaluation reserves   |                     |                       |                     |                     | 16,679.00           |
| Earnings per share of Rs. 10/- each (not annualised) Basic & diluted                  |                     | (0.37)                |                     | (5.13)              | (2.44)              |
| <b>A. Particulars of Shareholding:</b>  |                     |                       |                     |                     |                     |
| <b>1. Public Shareholding</b>   |                     |                       |                     |                     |                     |
| Number of Shares  | 17,078,329          | 14,965,984            | 14,734,561          | 17,078,329          | 14,734,561          |
| Percentage of Shareholding  | 84.86%              | 74.37%                | 73.22%              | 84.86%              | 73.22%              |
| <b>Promoter and Promoter group shareholding</b>                                       |                     |                       |                     |                     |                     |
| <b>(a) Pledged/Encumbered</b>   |                     |                       |                     |                     |                     |
| - Number of Shares  | 1687000             | 3,799,345             | 2,498,423           | 1687000             | 2,498,423           |
| - Percentage of shares(as a % of the total shareholding of promoter & promoter group) | 55.39%              | 73.65%                | 46.36%              | 55.39%              | 46.36%              |
| - Percentage of shares (as a % of the total share capital of the company)             | 8.38%               | 18.87%                | 12.41%              | 8.38%               | 14.41%              |
| <b>(b) Non-Encumbered</b>   |                     |                       |                     |                     |                     |
| - Number of Shares  | 1358931             | 1,358,931             | 2,891,276           | 1358931             | 2,891,276           |
| - Percentage of shares(as a % of the total shareholding of promoter & promoter group) | 44.61%              | 26.34%                | 53.64%              | 44.61%              | 53.64%              |
| - Percentage of shares (as a % of the total share capital of the company)             | 6.75%               | 6.75%                 | 14.37%              | 6.75%               | 14.37%              |

**INVESTORS COMPLAINTS**

| Particulars                                  | 30.05.2014 |
|--|------------|
| 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        |

- 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 30th May
- The Company operations are predominantly manufacturing of wireless sub-systems which constitute a single segment and hence segment wise reporting is
- Previous year/Period figures have been regrouped and rearranged where necessary.

Place: Bangalore  
Date: 30.05.2014

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

  
R H Kasturi  
Director



**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
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**Auditors' Report on Quarterly Financial Results and Year to Date Financial Results of M/s. Kavveri Telecom Products Limited Pursuant to the Clause 41 of the Listing Agreement**

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

We have audited the quarterly financial results of M/s. Kavveri Telecom Products Limited ('the Company') for the quarter ended 31<sup>st</sup> March 2014 and the year to date financial results for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with general circular 8/2014 dated April 4<sup>th</sup>, 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

1. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
2. give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March 2014 as well as the year to date results for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014.

Further, we also report that we have on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For P. Murali & Co.,  
Chartered Accountants  
FRN: 007257S



*P. Murali Mohana Rao*

P. Murali Mohana Rao  
Partner  
M. No. 023412

Place : Hyderabad  
Date : 30<sup>th</sup> May 2014