

KAVVERI TELECOM PRODUCTS LIMITED

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2016

PART - I		(Rs In Lakhs)				
Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		Audited 3/31/2016	Unaudited 12/31/2015	Audited 3/31/2015	Audited	
					3/31/2016	3/31/2015
1	Income from operations					
	a) Net Sales / Income from Operations (net of excise duty)	336.86	1,743.03	704.78	4,052.10	5,151.30
	b) Other Operating Income	344.07	78.40	(75.18)	392.36	545.11
	Total income from operations (net)	680.93	1,821.43	629.60	4,444.46	5,696.41
2	Expenses					
	a) Cost of Materials Consumed/Purchased	375.79	193.98	-	966.82	1,473.34
	b) Change in Inventory (Finished Goods & WIP)	154.86	-	-	154.86	(698.96)
	c) Employee benefit expenses	106.60	200.32	219.85	664.99	1,060.38
	d) Other Expenses	192.62	748.33	(585.86)	1,724.38	2,044.44
	e) Depreciation	793.82	388.52	339.78	1,955.16	1,973.51
	Total expenses	1,623.69	1,531.15	(26.23)	5,466.21	5,852.71
3	Profit from operations before other income, interest & Exceptional items (1-2)	(942.76)	290.28	655.83	(1,021.75)	(156.31)
4	a) Other Income	-	-	-	-	-
	b) Foreign Exchange Fluctuation Gain / (Loss)	-	-	-	-	-
5	Profit from operations before Interest & Exceptional items (3+4)	(942.76)	290.28	655.83	(1,021.75)	(156.31)
6	Finance costs (Interest & Bank charges)	655.74	714.19	526.24	2,491.44	2,722.95
7	Profit from operations after finance cost but before Exceptional Items (5-6)	(1,598.49)	(423.91)	129.59	(3,513.18)	(2,879.26)
8	Exceptional Items	-	-	-	-	785.07
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(1,598.49)	(423.91)	129.59	(3,513.18)	(3,664.33)
10	Tax Expenses (including deferred tax)	13.03	-	116.83	13.03	116.83
	Provision for Taxation	-	-	-	-	-
	Provision for Deferred Tax	13.03	-	116.83	13.03	116.83
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(1,611.52)	(423.91)	12.76	(3,526.21)	(3,781.17)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net profit(+)/Loss (-) for the period (11-12)	(1,611.52)	(423.91)	12.76	(3,526.21)	(3,781.17)
14	Minority Interest	-	-	-	-	-
15	Paid up Equity Share Capital (Face value of Rs. 10/- each)	2,012.43	2,012.43	2,012.43	2,012.43	2,012.43
16	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
17	a) EPS before Extraordinary Items (not annualized)					
	i) Basic	(8.01)	(2.11)	0.06	(17.52)	(18.79)
	ii) Diluted	(8.01)	(2.11)	0.06	(17.52)	(18.79)
18	b) EPS after Extraordinary Items (not annualized)					
	i) Basic	(8.01)	(2.11)	0.06	(17.52)	(18.79)
	ii) Diluted	(8.01)	(2.11)	0.06	(17.52)	(18.79)
	Remaining unresolved at the end of the quarter	NIL				

For g/g


Consolidated

		(Rs in Lakhs)	
PARTICULARS		AS AT 31-3-2016 (AUDITED)	AS AT 31-3-2015 (AUDITED)
A	EQUITY AND LIABILITIES		
1	Shareholders funds		
	a) Share Capital	2,012.43	2,012.43
	b) Reserves & Surplus	10,824.93	13,029.81
	Sub-total - Shareholders funds	12,837.36	15,042.23
2	Non-Current liabilities		
	a) Long-term borrowings	-	-
	b) Deferred tax liabilities (net)	795.53	881.69
	c) Other long-term liabilities	-	-
	d) Long-term provisions	2,205.14	2,206.76
	Sub-total - Non-current liabilities	3,000.66	3,088.45
3	Current liabilities		
	a) Short-term borrowings	10,711.36	9,386.90
	b) Trade payables	6,449.33	5,515.82
	c) Other current liabilities	4,850.27	4,843.06
	d) Short-term provisions	1,839.88	1,832.82
	Sub-total - Current liabilities	23,850.84	21,578.60
	TOTAL - EQUITY AND LIABILITIES	39,688.86	39,709.28
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	3,616.35	4,019.10
	b) Non-current investments	5,382.50	5,382.50
	c) Deferred tax assets (net)	-	-
	d) Long-term loans and advances	3,446.63	3,498.84
	e) Other non-current assets	63.82	63.82
	Sub-total - Non-current assets	12,509.30	12,964.25
2	Current assets		
	a) Current investments	-	-
	b) Inventories	5,720.09	5,720.09
	c) Trade receivables	5,941.54	5,933.70
	d) Cash & Bank Balances	22.88	27.74
	e) Short-term loans and advances	15,215.44	14,790.22
	f) Other current assets	279.60	273.27
	Sub-total - Current assets	27,179.56	26,745.03
	TOTAL - ASSETS	39,688.86	39,709.28

Note:

- 1) The above audited results were reviewed by the audit committee and subsequent approval by the Board of Directors at their respective meeting held on 30-05-2016. The Statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited financial statements.
- 2) Figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respects of full financial year and published unaudited year to date figures upto third quarter of the relevant financial year.
- 3) The company received no requests during the quarter ended 31-03-2016 from share holders, and no complaints were pending at the beginning or end of the Quarter.
- 4) Previous period/year's figures have been regrouped and rearranged wherever necessary.

Place : Hyderabad
Date : 30-05-2016

For and on behalf of Board of Directors
M/s KAVVERI TELECOM PRODUCTS LIMITED

C. Shivakumar Reddy
Managing Director





KAVVERI TELECOM PRODUCTS LIMITED

Standalone

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2016

(Rs In Lakhs)						
PART - I						
Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		Audited 3/31/2016	Unaudited 12/31/2015	Audited 3/31/2015	Audited 3/31/2016 3/31/2015	
1	Income from operations					
	a) Net Sales / Income from Operations (net of excise duty)	9.40	7.87	6.14	24.61	115.63
	b) Other Operating Income	7.04	0.01	17.59	7.05	116.67
	Total income from operations (net)	16.44	7.88	23.73	31.65	232.29
2	Expenses					
	a) Cost of Materials Consumed/Purchases	1.64	4.19		7.51	
	b) Purchase of stock in trade	-	-	-	-	-
	b) Change in Inventory (Finished Goods & WIP)	-	-	-	-	-
	c) Employee benefit expenses	13.12	28.45	13.54	62.69	70.94
	d) Other Expenses	20.61	192.11	344.49	504.68	445.68
	e) Depreciation	300.91	34.15	41.13	403.36	353.06
	Total expenses	336.28	258.90	399.17	978.25	869.69
3	Profit from operations before other income, interest & Exceptional items (1-2)	(319.84)	(251.02)	(375.44)	(946.59)	(637.39)
4	a) Other Income	-	-	-	-	-
	b) Foreign Exchange Fluctuation Gain / (Loss)	-	-	-	-	-
5	Profit from operations before Interest & Exceptional items (3+4)	(319.84)	(251.02)	(375.44)	(946.59)	(637.39)
6	Finance costs (Interest & Bank charges)	336.39	336.06	334.76	1,344.44	1,346.22
7	Profit from operations after finance cost but before Exceptional Items (5-6)	(656.23)	(587.08)	(710.20)	(2,291.04)	(1,983.61)
8	Exceptional Items	-	-	-	-	785.07
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(656.23)	(587.08)	(710.20)	(2,291.04)	(2,768.68)
10	Tax Expenses (including deferred tax)	(86.16)	-	(37.87)	(86.16)	(37.87)
	Provision for Taxation	-	-	-	-	-
	Provision for Deferred Tax	(86.16)	-	-	(86.16)	(37.87)
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(570.07)	(587.08)	(672.33)	(2,204.88)	(2,730.81)
	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net profit(+)/Loss (-) for the period (11-12)	(570.07)	(587.08)	(672.33)	(2,204.88)	(2,730.81)
14	Paid up Equity Share Capital (Face value of Rs. 10/- each)	2,012.43	2,012.43	2,012.43	2,012.43	2,012.43
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year					
16	a) EPS before Extraordinary Items (not annualized)					
	i) Basic	(2.83)	(2.92)	(3.34)	(10.96)	(13.57)
	ii) Diluted	(2.83)	(2.92)	(3.34)	(10.96)	(13.57)
17	b) EPS after Extraordinary Items (not annualized)					
	i) Basic	(2.83)	(2.92)	(3.34)	(10.96)	(13.57)
	ii) Diluted	(2.83)	(2.92)	(3.34)	(10.96)	(13.57)





KAVVERI TELECOM PRODUCTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES



standalone

			(Rs in Lakhs)	
	PARTICULARS	AS AT 31-3-2016 (AUDITED)	AS AT 31-3-2015 (AUDITED)	
A	EQUITY AND LIABILITIES			
1	Shareholders funds			
	a) Share Capital	2,012.43	2,012.43	
	b) Reserves & Surplus	5,830.20	9,260.00	
	c) Money received against share warrants	-	-	
	Sub-total - Shareholders funds	7,842.62	11,272.43	
3	MINORITY INTEREST	19.72	19.72	
4	Non-Current liabilities			
	a) Long-term borrowings	3,767.17	3,228.45	
	b) Deferred tax liabilities (net)	2,078.66	2,065.63	
	c) Other long-term liabilities	79.71	79.40	
	d) Long-term provisions	2,316.41	2,222.45	
	Sub-total - Non-current liabilities	8,241.96	7,595.93	
5	Current liabilities			
	a) Short-term borrowings	18,392.74	14,171.64	
	b) Trade payables	14,252.92	12,526.92	
	c) Other current liabilities	12,063.60	10,761.39	
	d) Short-term provisions	2,365.23	2,164.48	
	Sub-total - Current liabilities	47,074.49	39,624.43	
	TOTAL - EQUITY AND LIABILITIES	63,178.79	58,512.51	
B	ASSETS			
1	Non-current assets			
	a) Fixed Assets	17,855.77	19,733.29	
	b) Goodwill on Consolidation	3,972.57	3,972.57	
	c) Non-current investments	607.57	607.57	
	d) Deferred tax assets (net)	-	-	
	e) Long-term loans and advances	3,781.59	3,966.41	
	f) Other non-current assets	177.99	203.81	
	Sub-total - Non-current assets	26,395.49	28,483.65	
2	Current assets			
	a) Current investments	-	-	
	b) Inventories	7,712.85	8,707.03	
	c) Trade receivables	10,541.14	7,879.41	
	d) Cash & Bank Balances	270.15	428.33	
	e) Short-term loans and advances	17,589.36	12,120.74	
	f) Other current assets	608.73	824.56	
	(g) R&D Expenses	28.87	10.35	
	(h) Deferred tax assets	32.19	58.44	
	Sub-total - Current assets	36,783.30	30,028.86	
	TOTAL - ASSETS	63,178.79	58,512.51	

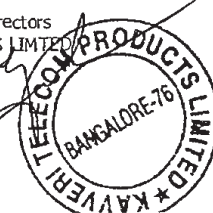
Note:

- The above audited results were reviewed by the audit committee and subsequent approval by the Board of Directors at their respective meeting held on 30-05-2016. The Statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited financial statements.
- Figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respects of full financial year and published unaudited year to date figures upto third quarter of the relevant financial year.
- The company received no requests during the quarter ended 31-03-2016 from share holders, and no complaints were pending at the beginning or end of the Quarter.
- Previous period/year's figures have been regrouped and rearranged wherever necessary.

Place : Hyderabad
Date : 30-05-2016

For and on behalf of Board of Directors
M/s KAVVERI TELECOM PRODUCTS LIMITED

For
C. Shivakumar Reddy
Managing Director





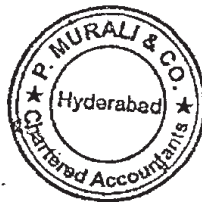
P. MURALI & CO.,
CHARTERED ACCOUNTANTS
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Auditor's Report on Quarterly Consolidated Financial Results and consolidated Year to Date Results of Kavveri Telecom Products Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Kavveri Telecom Products Limited

1. We have audited the quarterly consolidated financial results of Kavveri Telecom Products Limited ("the Company") and its subsidiaries for the quarter ended March 31, 2016 and the consolidated year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as consolidated year to date financial results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the 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 from material misstatement. An audit includes examining on the test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. We have relied on the unaudited financial statements of subsidiary companies except Kavveri Telecom Infrastructure Limited, whose financial statements/ consolidated financial statements reflect total assets of Rs.1,50,39,98,802/- as at March 31, 2016 and total revenues of Rs.19,12,63,286/- for the year then ended. These unaudited financial statements have been furnished to us by the management and our report insofar as it relates to the amounts included in respect of these subsidiaries is based solely on such approved unaudited financial statements.





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CHARTERED ACCOUNTANTS
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Website : www.pmurali.com

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date consolidated financial results :
- (i) Include the quarterly and year to date financial results of the following entities :
 - (a) Eaicom India Private Limited
 - (b) Kavveri Telecom Infrastructure Limited
 - (c) Kavveri Technologies Inc
 - (d) Kavveri Technologies America Inc
 - (ii) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

For P. Murali & Co.
Chartered Accountants,
Firm's Registration No. 007257S


P Murali Mohan Rao

Partner

Membership No: 023412



Place: Hyderabad

Date : 30-05-2016



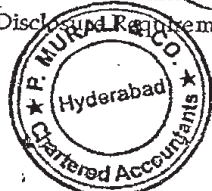
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Auditor's Report on Quarterly Financial Results and Year to Date Results of Kavveri Telecom Products Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Kavveri Telecom Products Limited

1. We have audited the quarterly financial results of Kavveri Telecom Products Limited ("the Company") for the quarter ended March 31, 2016 and the year to date financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except for the disclosures regarding Public Shareholding and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been audited by us. The quarterly financials are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year to date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine month period ended December 31, 2015. The audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and or the responsibility of the Company's management and have been approved by the board of directors of the company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine month period ended December 31, 2015 which was prepared in accordance with the reorganisation and measurement principles laid down in accounting standard (AS) 25, Interim financial reporting, specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) rules 2014 and other accounting principles generally accepted in India ; our audit of the annual financial statements as at and for the year ended March 31, 2016 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the 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 from material misstatement. An audit includes examining on the test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results :
 - (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and





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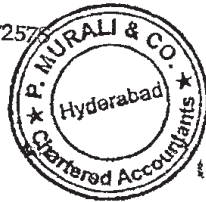
(ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year to date figures upto December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. Further, read with paragraph 1 above we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect aggregate amount of public shareholding, 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,
Firm's Registration No. 0072575
P. Murali Mohan Rao
P. Murali Mohan Rao

Partner
Membership No. 023412



Place: Hyderabad
Date : 30-05-2016



Date: 30/05/2016

To

Bombay Stock Exchange Limited
P.J.Towers, Dalal Street,
Mumbai – 400001

Sub.: Declaration – reg

Ref: Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016

Pursuant to the requirement as specified under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI ((Listing Obligations and Disclosure Requirements) (amendment) Regulations 2016, it is hereby declared that the Auditors Report for the financial year ended as on March 31, 2016 contains unmodified opinion as provided under the independent Auditor's Report which is attached herewith for your reference.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

Yours truly,

For KAVVERI TELECOM PRODUCTS LIMITED

For

Managing Director





FORM A
(For audit report on consolidated financial results with unmodified opinion)

1	Name of the Company	KAVVERI TELECOM PRODUCTS LIMITED
2	Annual financial statements for the year ended	31 st March, 2016
3	Type of Audit observation	Un-modified
4	Frequency of observation	Not Applicable

For Kavveri Telecom Products Limited

For

C Shiva Kumar Reddy
 Managing Director


 Chief Financial Officer


 Chairman of Audit Committee

For **P.Murali & Co.**
 Registration No. 007257S
 Chartered Accountants

Partner



Passion to Innovate.