

Date: 13.02.2021

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 590041	To, The Manager, Department of Corporate Services, The National Stock Exchange of India Limited BKC Complex, Bandra (East), Mumbai NSE Symbol: KAVVERITEL
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Subject : Outcome of Board Meeting.

Ref : Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is to inform you that the Board of Directors of the Company at its meeting held today, approved the standalone and consolidated un-audited financial results of the Company for the Third quarter ended on December 31, 2020, based on the recommendation of the Audit Committee.

The meeting commenced at 10:00 AM and concluded at 6:00 PM.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Kavveri Telecom Products Limited



CHENNAREDDY SHIVAKUMARREDDY

Managing Director

DIN: 01189348





P. MURALI & CO.,

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

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Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **M/s. Kavveri Telecom Products Limited** ("the Company") for the quarter and nine months ended 31st December 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019
2. The preparation of "the Statement", which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagements (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 Statement is 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.

Attention is invited to the following observations:

- a) In respect of preparation of financial results of the company on going concern basis, during the Nine months ended 31st December 2020, the company has incurred a Net Loss (after tax) of Rs. 1,262.88 Lakhs resulting into accumulated losses of Rs. 10,059.33 Lakhs. The Company has obligations towards fund-based borrowings aggregating to Rs. 19,038.76 Lakhs (Including Principal and Interest Provisions on the loans but excluding Penal Interest if any), All the loans outstanding were classified as NPA by the Banks and there is significant decrease in the revenue over the years.



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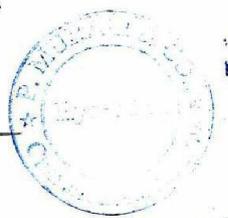
These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern and therefore may be unable to realize its assets and discharge its liabilities in the normal course of business. The ultimate outcome of these matters is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying standalone financial results.

- b) The Company has defaulted in repayment of dues to Banks for the Nine Months ended 31st December, 2020. All the loans outstanding were classified as NPA by the Banks. The balance outstanding as at 31.12.2020 is Rs. 19038.76 Lakhs (Including Principal and Interest Provisions on the loans but excluding Penal Interest if any) as per books of account.
4. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.,
Chartered Accountants
FRN: 0007257S

P.

M



P Murali Mohana Rao
Partner
M.No. 023412
UDIN: 21023412AAAAGJ8317

Place: Hyderabad.
Date: 13.02.2021.

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, 2020							
(Rs. In Lacs)							
S. No	Particulars	Quarter ended			Nine Months ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations						
	a) Net Sales / Revenue from Operations	0.01	53.03	10.00	53.04	102.85	165.04
	b) Other Operating Income	-	0.01	-	0.24	0.53	19.27
	Total Revenue from Operations (Net)	0.01	53.04	10.00	53.28	103.38	184.31
2	Other Income						
	Total Income (1+2)	0.01	53.04	10.00	53.28	103.38	184.31
3	Expenses						
	a) Cost of materials consumed	0.01	52.67	11.74	53.40	53.64	59.57
	b) Purchases of Stock - in - trade			-	-	-	-
	c) Changes in inventories of finished goods , work-in-progress and stock-in-trade			-	-	-	-
	d) Employee benefits expenses	3.20	2.82	0.65	6.02	24.89	25.56
	e) Depreciation and amortisation expenses	75.22	101.30	114.64	226.25	283.68	310.72
	f) Other expenditure						
	- Operating Expenses	14.82	11.31	14.53	37.11	59.04	105.11
	- Finance Costs	331.13	331.12	331.13	993.37	993.96	1,344.63
	Total Expenses	424.38	499.22	472.69	1,316.15	1,415.21	1,845.59
4	Profit / (Loss) before tax (1+2-3)	(424.37)	(446.18)	(462.69)	(1,262.87)	(1,311.83)	(1,661.28)
5	Tax Expenses.						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	40.99	(10.92)	(15.36)	18.02	(43.78)	132.68
6	Net Profit (+) / Loss (-) from ordinary activities after tax (4-5)	(465.36)	(435.26)	(447.33)	(1,280.89)	(1,268.05)	(1,793.96)
7	Extraordinary items (net of tax expenses)						
8	Net Profit (+) / Loss (-) for the period (6-7)	(465.36)	(435.26)	(447.33)	(1,280.89)	(1,268.05)	(1,793.96)
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)	(465.36)	(435.26)	(447.33)	(1,280.89)	(1,268.05)	(1,793.96)
	Earnings Per Equity Share - (for Continuing operation)						
	Basic (Rs.)	(2.31)	(2.16)	(2.22)	(6.36)	(6.30)	(8.91)
	Diluted (Rs.)	(2.31)	(2.16)	(2.22)	(6.36)	(6.30)	(8.91)
11	Earnings Per Equity Share - (for Discontinued operation)						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
12	Earnings Per Equity Share - (for Continuing & Discontinued operation)						
	Basic (Rs.)	(2.31)	(2.16)	(2.22)	(6.36)	(6.30)	(8.91)
	Diluted (Rs.)	(2.31)	(2.16)	(2.22)	(6.36)	(6.30)	(8.91)

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 and nine months ended 31st December, 2020 were taken on record at the meeting of the Board of Directors held on 13th February, 2021 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 : 13.02.2021



For Kavveri Telecom Products Limited

C Shiva Kumar Reddy
Whole Time Director



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Independent Auditor's Review Report on the Quarterly Unaudited Ind AS Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s. Kavveri Telecom Products Limited (the "Holding Company") and its subsidiaries (the "Holding Company" and its subsidiaries together referred to as "the Group"), for the quarter ended 31st December, 2020 and for the period from 01-04-2020 to 31-12-2020 ("the Statement"), being submitted by the "Holding Company" pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on "the Statement" based on our review.
3. We conducted our review of "the Statement" in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether "the Statement" is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

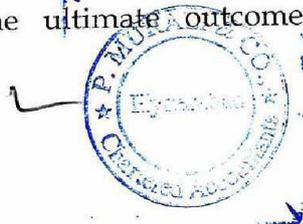
4. "The Statement" includes the Ind AS financial results of the following entities:

Subsidiaries

- DCI - Digital Communications Ltd.
 - Kaveri Realty 5 Inc.
 - Til - Tek Antennae Inc.
 - Kavveri Technologies Inc.
5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We didn't review the interim financial information of four subsidiaries, included in the consolidated unaudited financial results, whose interim Ind AS financial results and other financial information reflect total revenue of Rs. 124.47 Lakhs and Rs. 405.35 Lakhs and total comprehensive income / (loss) of Rs. 33.03 Lakhs and Rs. 34.67 Lakhs for the quarter ended 31-12-2020 and for the period from 01-04-2020 to 31-12-2020, respectively, as considered in "the Statement" whose interim Ind AS financial results and other financial information have not been reviewed by their auditors;

Attention is invited to the following Observations:

- a) In respect of preparation of financial statements of "the group" ongoing concern basis, during the Nine Months ended, "the group" has incurred a Net Loss (after tax) of Rs. 1246.22 Lakhs resulting into accumulated losses of Rs. 14027.33 Lakhs. "The group" has obligations towards fund-based borrowings and significant decrease in revenue over the years. These conditions indicate the existence of a material uncertainty that may cast significant doubt on "the group's" ability to continue as going concern and "the group" may be unable to realize its assets and discharge its liabilities in the normal course of business. The ultimate outcome of these matters is at present not





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ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying consolidated financial statements.

b) In the consolidated financial results, the results of the following subsidiaries are not included.

1. Kavveri Telecom Infrastructure Limited
2. EAICOM India Private Limited.
3. Kavveri Technologies Americans Inc.
4. New England Communications Systems Inc.
5. Quality Communications Systems Inc.
6. Spotwave Wireless Ltd.

c) The "Holding Company" has defaulted in repayment of dues to Banks for the Quarter and Nine months ended 31st December, 2020. All the loans outstanding were classified as NPA by the Banks. The balance outstanding as at 31.12.2020 is Rs. 19038.76 Lakhs (Including Principal and Interest Provisions on the loans but excluding Penal Interest if any) as per books of account.

These unaudited interim Ind AS financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on "the Statement" in so far as it relates to the affairs of the subsidiaries is based solely on such unaudited interim Ind AS financial results and other unaudited financial information

Our conclusion on "the Statement" in respect of matters stated above is not modified with respect to our reliance on the Ind AS financial results certified by the Management.

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

P Murali Mohana Rao
Partner
M.No. 023412
UDIN: 21023412AAAAGK5672



Place: Hyderabad
Date: 13-02-2021.

S. No	Particulars	Quarter ended			Year to date		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations						
	a) Net Sales / Revenue from Operations	111.19	125.45	180.40	359.60	381.60	454.96
	b) Other Operating Income	13.29	14.15	20.19	99.03	37.02	78.76
	Total Revenue from Operations (Net)	124.48	139.60	200.59	458.63	418.62	533.72
2	Other Income	-	-	-	-	-	-
	Total Income	124.48	139.60	200.59	458.63	418.62	533.72
3	Expenses						
	a) Cost of materials consumed	20.20	94.58	137.94	192.29	158.61	141.92
	b) Purchases of Stock - in - trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods , work-in-progress and stock-in-trade	-	(5.74)	3.40	13.15	-	(0.23)
	d) Employee benefits expenses	26.75	23.34	43.62	68.48	88.47	99.37
	e) Depreciation and amortisation expenses	82.40	101.71	112.84	234.28	285.00	312.39
	f) Other expenditure						
	- Operating Expenses	55.33	52.27	127.45	185.26	218.80	269.59
	- Finance Costs	331.13	331.04	331.13	993.37	993.96	1,344.63
	Total Expenses	515.81	597.20	756.38	1,686.83	1,744.84	2,167.67
4	Profit / (Loss) before exceptional items and tax	(391.33)	(457.60)	(555.79)	(1,228.20)	(1,326.22)	(1,633.95)
5	Exceptional items	-	-	-	-	-	-
	Profit / (Loss) before tax	(391.33)	(457.60)	(555.79)	(1,228.20)	(1,326.22)	(1,633.95)
6	Tax Expenses.						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	41.00	(10.93)	187.78	18.02	1,480.18	132.68
7	Net Profit (+) / Loss (-) from ordinary activities after tax (4-5)	(432.33)	(446.67)	(743.57)	(1,246.22)	(2,806.40)	(1,766.63)
8	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (6-7)	(432.33)	(446.67)	(743.57)	(1,246.22)	(2,806.40)	(1,766.63)
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)	(432.33)	(446.67)	(743.57)	(1,246.22)	(2,806.40)	(1,766.63)
	Earnings Per Equity Share - (for Continuing operation)						
	Basic (Rs.)	(2.15)	(2.22)	(3.69)	(6.19)	(13.95)	(8.78)
	Diluted (Rs.)	(2.15)	(2.22)	(3.69)	(6.19)	(13.95)	(8.78)
12	Earnings Per Equity Share - (for Discontinued operation)						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
13	Earnings Per Equity Share - (for Continuing & Discontinued operation)						
	Basic (Rs.)	(2.15)	(2.22)	(3.69)	(6.19)	(13.95)	(8.78)
	Diluted (Rs.)	(2.15)	(2.22)	(3.69)	(6.19)	(13.95)	(8.78)

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 financials 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.
- In the consolidated financial results, the results of the following subsidiaries are not included.
 - Kavveri Telecom Infrastructure Limited
 - EAICOM India Private Limited.
 - Kavveri Technologies Americans Inc.
 - New England Communications Systems Inc.
 - Quality Communications Systems Inc.
 - Spotwave Wireless Ltd

In view of the above previous year consolidated financial results are not comparable with current quarter ended and nine months ended consolidated financial results.
- The above unaudited financial results for the quarter and nine months ended 31st December, 2020 were taken on record at the meeting of the Board of Directors held on 13th February, 2021 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.



For Kavveri Telecom Products Limited

Chhiva Kumar Reddy

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