

Date: 14th November 2018

To

The General Manager
Department of Corporate Services
BSE LTD,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

The Manager
Listing Compliance
The National Stock Exchange of India Limited
BKC Complex
Bandra Kurla
Mumbai

Dear Sir,

KAVVERI TELECOM PRODUCTS LIMITED

Sub: - Outcome of Board Meeting

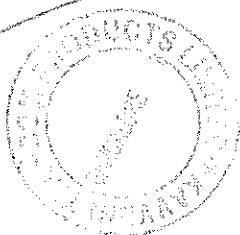
Pursuant to the Regulation 29 (1) a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, information is hereby given that a Meeting of the Board of Directors of the Company held on Wednesday, 14th November 2018 at 11.00 a.m. onwards, at the Registered Office of the Company, inter-alia had discussed, considered, approved and authenticated the Un-Audited financial results (Stand-alone & Consolidated) of the Company for the Second quarter & Half Year ended on 30th September 2018.

This is for your information and records.
Thanking You.

This is for your information and records.
Thanking You.

For Kavveri Telecom Products Limited


C Shivakumar Reddy
Managing Director



KAVVERI TELECOM PRODUCTS LIMITED

PART - I
STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2018

Statement of Standalone Unaudited Financial Results for the 2nd Quarter & Half Year Ended 30th September, 2018							
S.NO.	Particulars	3 months ended (30-09-2018)	Preceding 3 months ended (30-06-2018)	Corresponding 3 months ended (30- 09-2017) in the previous year	6 months ended (30-09-2018)	Correspondi ng 6 months ended (30-09- 2017) in the previous	Year endo. (31-03-2017)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/ income from operations (Net of excise duty)	47.15	19.78	14.35	66.93	45.60	64
	(b) Other operating income	1.03	-	-0.74	1.03	-0.37	8
	Total income from operations (net)	48.18	19.78	13.61	67.96	45.23	72
2	Expenses						
	(a) Cost of materials consumed	17.21	1.98	4.9	19.19	29.84	40.
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade					0.00	
	(c) Employee benefits expense	11.10	10.22	11.8	21.32	23.66	45.
	(d) Depreciation and amortisation expense	95.13	95.66	100.04	190.79	201.68	382.0
	(e) Other expenses	34.97	9.24	12.01	44.21	32.71	1,689.9
	Total expenses	158.41	117.10	129.55	275.51	287.90	2,158.0
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(110.23)	(97.32)	(115.94)	(207.55)	-242.67	(2,085.3
4	Other income					0.00	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(110.23)	(97.32)	(115.94)	(207.55)	(242.67)	(2,085.
6	Finance costs	331.24	331.15	331.17	662.39	662.37	1,344
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(441.47)	(428.47)	(447.11)	(869.94)	-905.03	(3,429.
8	Exceptional items					0.00	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(441.47)	(428.47)	(447.11)	(869.94)	-905.03	(3,429.5
10	Tax expense	101.41	(7.45)	(23.64)	93.96	-47.28	645.3
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(354.96)	(421.02)	(423.47)	(775.98)	-857.75	(2,784.1
12	Extraordinary items					0.00	-
13	Net Profit / (Loss) for the period (11 ± 12)	(354.96)	(421.02)	(423.47)	(775.98)	-857.75	(2,784.
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) *						
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	201.24	201.24	201.24	201.24	201.24	201.2
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(1.76)	(2.09)	(2.10)	(3.86)	-4.26	(13.8
	(b) Diluted	(1.76)	(2.09)	(2.10)	(3.86)	-4.26	(13.8
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(1.76)	(2.09)	(2.10)	(3.86)	-4.26	(13.8
	(b) Diluted	(1.76)	(2.09)	(2.10)	(3.86)	-4.26	(13.8

Notes:

- The above Un- Audited Results were reviewed approved by the Board of Directors on 14-12-2018.
- Figures have been re-grouped wherever necessary.
- The above results were Limited Reviewed by the Statutory Auditors in terms of Listing agreement entered with stock Exchanges.

For KAVVERI TELECOM PRODUCTS LIMITED

C Shiva Kumar Reddy
WHOLE TIME DIRECTOR

Place: BANGALORE
Date: 14th November, 2018

KAVVERI TELECOM PRODUCTS LIMITED

PART - I

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2018

Statement of Consolidated Unaudited Audited Results for the 2nd Quarter & Half-year Ended 30th September, 2018							
Particulars		3 months ended (30-09-2018)	Preceding 3 months ended (30-06-2018)	Corresponding 3 months ended (30- 09-2017) in the previous year	6 months ended (30-09-2018)	Corresponding 6 months ended (30-09- 2017) in the previous year	Year ended (31-03-2018)
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/ income from operations (Net of excise duty)	341.81	359.16	237.75	700.97	630.69	1469.0
	(b) Other operating income	54.92	10.20	(25.66)	65.12	31.08	17.04
	Total income from operations (net)	396.73	369.36	212.09	766.09	661.78	1,486.71
2	Expenses						
	(a) Cost of materials consumed	51.80	114.22	0.75	166.02	59.64	198.0
	(b) Changes in inventories of finished goods, work-in- progress and stock-in-trade		(1.05)	1.03		633.74	
	(c) Employee benefits expense	49.46	42.75	12.35	92.21	131.62	304.0
	(d) Depreciation and amortisation expense	410.44	410.22	414.12	829.66	833.64	1,649.8
	(e) Other expenses	216.75	52.13	709.95	268.88	792.68	2,079.5
	Total expenses	730.53	618.27	1,137.17	1,348.80	2451.33	4,231.5
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(333.80)	(248.91)	(925.08)	(582.71)	-1789.55	(2,744.8
4	Other income		0			0.00	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(333.80)	(248.91)	(925.08)	(582.71)	-1789.55	(2,744.81
6	Finance costs	481.96	480.00	624.70	961.96	961.02	1,950.08
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(815.76)	(728.91)	(1,549.78)	(1,544.67)	-2750.56	(4,694.89
8	Exceptional items				(860.64)	-292.59	
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	44.88	(728.91)	(1,549.78)	(684.03)	-2457.97	(4,694.8
10	Tax expense	2,027.24	(11.77)	(45.35)	2,015.47	19.72	(1,722.0
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(1,982.36)	(717.14)	(1,504.43)	(2,699.50)	-2477.69	(2,972.81
12	Extraordinary items						
13	Net Profit / (Loss) for the period (11 ± 12)	(1,982.36)	(717.14)	(1,504.43)	(2,699.50)	-2477.69	(2,972.81
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) *	(1,982.36)	(717.14)	(1,504.43)	(2,699.50)	(2,477.69)	(2,972.8
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	201.24	201.24	201.24	201.24	201.24	201.2
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(9.85)	(3.56)	(7.48)	(13.41)	(8.63)	(14.77
	(b) Diluted	(9.85)	(3.56)	(7.48)	(13.41)	(8.63)	(14.77
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(9.85)	(3.56)	(7.48)	(13.41)	(8.63)	(14.77
	(b) Diluted	(9.85)	(3.56)	(7.48)	(13.41)	(8.63)	(14.77

Notes:

- The above Un- Audited Results were approved by the Board of Directors on 14-12-2018.
- Figures have been re-grouped wherever necessary.
- The above results were Limited Reviewed by the Statutory Auditors in terms of Listing agreement entered with stock Exchanges.

For KAVVERI TELECOM PRODUCTS LIMITED

C Shiva Kumar Reddy
WHOLE TIME DIRECTOR

Place : BANGALORE
Date : 14th November, 2018

Notes:

1. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary to make them comparable.
2. The above unaudited financial results of the company were reviewed by the audit Committee and taken on record by the Board of Directors of the company at their respective meetings held on 14 November, 2018. The Limited review of these results as required under Regulation 33 of The SEBI (Listing Obligations and Disclosures requirements) regulations 2015, has been completed by the statutory auditors of the company.
3. IND AS 115, Revenue from Contractors with customers is mandatory for reporting periods beginning after 1 April, 2018, replaces existing revenue recognition requirements. On Application of IND AS 115, there were no significant adjustments required to the retained earnings, as at 1 April, 2018, and also this does not have any significant impact of on recognition and measurement of revenue and its related items in the financial results.
4. The figures of three months are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the unaudited published year to date figures for 3 months ended up to September, 2018 which were subject to Limited Review.
5. The results for the September 30, 2018 are also available on company's website (www.kavveritelecoms.com) and on the websites of the Stock Exchange (www.bseindia.com)
6. The auditors have drawn attention to the unaudited consolidated financial results of the company for the quarter ended September 30, 2018 in respect of the following matter:
 - (a) During the quarter, the subsidiary Company Kavveri Telecom Infrastructure Limited, has granted One Time Settlement an amount of Rs 6,29,60,514/- by ICICI Bank against total outstanding amounting to Rs. 14,90,25,172/- (Including Principal and interest). The bank has waived interest an amount of Rs. 8,60,64,658/- in OTS which is shown as exceptional item in the financial results.

For Kavveri Telecom Products Limited

C Shiva Kumar Reddy
Managing Director



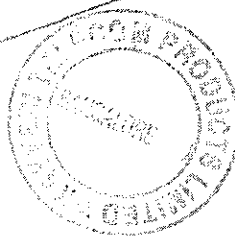
Place: Hyderabad
Date: 14/11/2018

Notes:

1. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary to make them comparable.
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5. The results for the September 30, 2018 are also available on company's website (www.kavveritelecoms.com) and on the websites of the Stock Exchange(s) (www.bseindia.com)

For Kavveri Telecom Products Limited

C Shiva Kumar Reddy
Managing Director



Place: Hyderabad
Date: 14/11/2018

KAVVERI TELECOM PRODUCTS LIMITED

Standalone & Consolidated Statement of Assets and Liabilities

S.No.	Items	STANDALONE	CONSOLIDATED
		Rs.in lakhs	Rs.in lakhs
		UNAUDITED Half-Year Ended 30-Sep-18	UNAUDITED Half-Year Ended 30-Sep-18
A	ASSETS		
1	Non-Current Assets		
a)	Property, Plant and Equipment	2,262.39	12,184.49
b)	Capital work-in-progress	53.81	53.81
c)	Intangible Assets	205.40	-
d)	Financial Assets		
i.	Investments	5,382.50	3,906.39
ii.	Loans	133.69	-
iii.	Other financial assets	-	171.02
e)	Other Non-Current Assets	286.83	-
	Sub-total - Non-Current Assets	8,324.62	16,315.72
2	Current Assets		
a	Inventories	5,682.92	6,373.63
b	Financial Assets		
i.	Investments	-	-
ii.	Trade Receivables	10,239.61	12,503.01
iii.	Cash and Cash equivalents	36.51	110.33
iv.	Bank balances other than (iii) above	-	-
v.	Other financial assets	-	-
c	Other Current Assets		
i.	Advances other than Capital Advances	214.28	-
ii.	Other current assets	2,143.73	-
	Sub-total - Current Assets	18,317.06	2861.31364
	TOTAL - ASSETS	26,641.68	21,848.28
B	EQUITY AND LIABILITIES		
1	Shareholders Funds		
a	Share Capital	2,012.43	2,012.43
b	Other Equity	5,152.43	4,337.57
	Sub-total - Shareholders Funds	7,164.85	6,349.99
2	Non-Current Liabilities		
a	Long Term Provisions	2,261.49	2,261.49
b	Deferred Tax Liabilities (net)	(153.43)	(595.94)
c.	Longterm borrowings	-	5,411.27
d.	Others	-	-
	Sub-total - Non-Current Liabilities	2,108.06	7,076.82
3	Current Liabilities		
a	Financial Liabilities		
i.	Borrowings	8,519.55	9,678.04
ii.	Trade Payable	93.24	5,118.41
iii.	Other financial liabilities	-	2,908.73
b	Other Current Liabilities		
i.	Other current liabilities	8,446.54	6,602.19
c	Short Term Provisions	309.43	429.82
	Sub-total - Current Liabilities	17,368.77	24,737.19
	TOTAL - EQUITY AND LIABILITIES	26,641.68	38,164.00
For KAVVERI TELECOM PRODUCTS LIMITED			
Place : BANGALORE			
Date : 14th November, 2018			
C Shiva Kumar Reddy			
WHOLE TIME DIRECTOR			



P. MURALI & CO.,

CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
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LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS

to

The Board of Directors

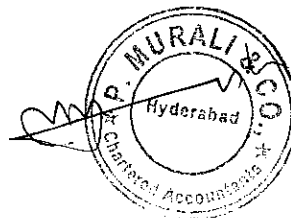
M/s. Kavveri Telecom Products Limited

Limited Review Report for the quarter and half year ended 30th September, 2018

1. We have reviewed the accompanying statement of unaudited Standalone Ind AS financial results of M/s. **Kavveri Telecom Products Limited** for the quarter ended 30th September, 2018 and year to date from April 1st 2018 to September 30th 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. The preparation of the statement 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 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 14th November, 2018. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 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.

Further we would like to bring to your attention for below points:

- (a) The Company has defaulted in repayment of interest & loan instalments in the case of Term loans and outstanding dues have been classified as NPA by Sate Bank of India.
- (b) The Company has made provision for interest amounting to Rs. 6.62 Crores on its Term Loan with State Bank of India but it has not paid any.





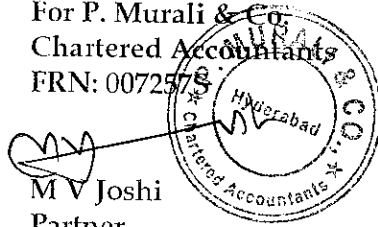
P. MURALI & CO.,

CHARTERED ACCOUNTANTS
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Website : www.p murali.com

4. Based on our review conducted as above, nothing has come to our attention except the above points mentioned that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and SEBI circular dated 05th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants
FRN: 0072578



M V Joshi
Partner
M.No. 024784

Place: Hyderabad
Date: 14-11-2018



P. MURALI & CO.,

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

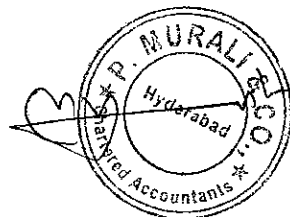
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Website : www.pmurali.com

LIMITED REVIEW REPORT-CONSOLIDATED FINANCIAL RESULTS

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

Limited Review Report for the quarter and half year ended 30th September, 2018

1. We have reviewed the accompanying statement of unaudited Consolidated Ind AS financial results ("the Statement") of M/s. Kavveri Telecom Products Group comprising Kavveri Telecom Products Limited (the 'Company') and its subsidiaries (together referred to as 'the Group') for the quarter ended 30th September, 2018 and year to date from April 1st 2018 to September 30th 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th 2016.
2. The preparation of the statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5th 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th November 2018. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 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.





P. MURALI & CO.,
CHARTERED ACCOUNTANTS
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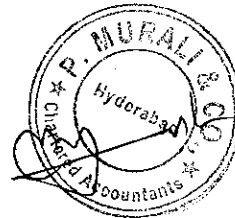
4. The consolidated results include the results of the following entities:

- (a) Kavveri Telecom Infrastructure Limited
- (b) DCI Digital Communications Ltd (includes its subsidiaries and associates)
- (c) Kavveri Realty 5 Inc (wholly owned subsidiary)
- (d) Kavveri Technologies Inc (wholly owned subsidiary)
- (e) Spotwave Wireless Ltd(wholly owned subsidiary)
- (f) Til-Tek Antennae Inc(wholly owned subsidiary)

The total revenues of above is of Rs. 700.97 lakhs for the quarter ended 30.09.2018 and the total comprehensive loss is of Rs. 3,593.82 lakhs for the quarter ended 30.09.2018.

Further we would like to bring to your attention for below points:

- (a) The Company has defaulted in repayment of interest & loan instalments in the case of Term loan and outstanding dues have been classified as NPA by State Bank of India.
- (b) The Company has made provision for interest amounting to Rs. 6.62 Crores on its Term Loan with State Bank of India but it has not paid any.
- (c) The Subsidiary Company, Kavveri Telecom Infrastructure Limited has defaulted in repayment of interest & loan instalments in the case of Term loan and outstanding dues have been classified as NPA by Dena Bank and the company has made provision for interest amounting to Rs. 2.96Crores on its Term Loan with Dena Bank but it has not paid any.





P. MURALI & CO.,

CHARTERED ACCOUNTANTS
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5. Based on our review conducted as above, nothing has come to our attention except the above points mentioned that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and SEBI circular dated 05th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.

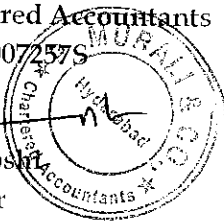
Chartered Accountants

FRN: 007257S

M.V. Joshi

Partner

M.No. 024784



Place: Hyderabad

Date: 14th November 2018