

# KAVVERI TELECOM PRODUCTS LIMITED

Plot No.31 to 36, 1st Main, 2nd Stage, Arakere Mico Layout, Bannerghatta Road, Bangalore-560076, Karnataka, India.

## STAND ALONE UN-AUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER & HALF-YEAR ENDED 30TH SEPTEMBER, 2017

### PART - I

(Rs. in Lakhs)

#### Statement of Standalone Unaudited Financial Results for the 2nd Quarter & Half-year Ended 30th September, 2017

| S.NO.        | Particulars                                                                                                               | 3 months ended<br>(30-09-2017) | Preceding 3<br>months ended<br>(30-06-2017) | Corresponding 3<br>months ended (30-<br>09-2016) in the<br>previous year | 6 months<br>ended<br>(30-09-2017) | Correspondi<br>ng 6 months<br>ended (30-09-<br>2016) in the<br>previous | Year ended<br>(31-03-2017) |
|--------------|---------------------------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------------------|--------------------------------------------------------------------------|-----------------------------------|-------------------------------------------------------------------------|----------------------------|
|              | (Refer Notes Below)                                                                                                       | (Unaudited)                    | (Unaudited)                                 | (Unaudited)                                                              | (Unaudited)                       | (Unaudited)                                                             | (Audited)                  |
| <b>1</b>     | <b>Income from operations</b>                                                                                             |                                |                                             |                                                                          |                                   |                                                                         |                            |
|              | (a) Net sales/ income from operations<br>(Net of excise duty)                                                             | 14.35                          | 31.25                                       | 0.07                                                                     | 45.60                             | 0.53                                                                    | 44.83                      |
|              | (b) Other operating income                                                                                                | (0.74)                         | 0.37                                        | 0.01                                                                     | (0.37)                            | 0.01                                                                    | 7.53                       |
|              | <b>Total income from operations (net)</b>                                                                                 | <b>13.61</b>                   | <b>31.62</b>                                | <b>0.08</b>                                                              | <b>45.23</b>                      | <b>0.54</b>                                                             | <b>52.36</b>               |
| <b>2</b>     | <b>Expenses</b>                                                                                                           |                                |                                             |                                                                          |                                   |                                                                         |                            |
|              | (a) Cost of materials consumed                                                                                            | 4.90                           | 24.94                                       | 1.96                                                                     | 29.84                             | 3.54                                                                    | 40.32                      |
|              | (b) Changes in inventories of finished goods, work-in-progress<br>and stock-in-trade                                      | -                              | -                                           | -                                                                        | -                                 | -                                                                       | (20.46)                    |
|              | (c) Employee benefits expense                                                                                             | 11.80                          | 11.86                                       | 10.58                                                                    | 23.66                             | 20.28                                                                   | 41.96                      |
|              | (d) Depreciation and amortisation expense                                                                                 | 100.84                         | 100.84                                      | 109.87                                                                   | 201.68                            | 201.68                                                                  | 403.36                     |
|              | (e) Other expenses                                                                                                        | 12.01                          | 20.70                                       | 1.15                                                                     | 32.71                             | 101.31                                                                  | 446.37                     |
|              | <b>Total expenses</b>                                                                                                     | <b>129.56</b>                  | <b>158.34</b>                               | <b>123.56</b>                                                            | <b>287.90</b>                     | <b>326.81</b>                                                           | <b>911.56</b>              |
| <b>3</b>     | <b>Profit / (Loss) from operations before other income, finance<br/>costs and exceptional items (1-2)</b>                 | <b>(115.95)</b>                | <b>(126.72)</b>                             | <b>(123.48)</b>                                                          | <b>(242.67)</b>                   | <b>(326.27)</b>                                                         | <b>(859.20)</b>            |
| <b>4</b>     | <b>Other income</b>                                                                                                       |                                | -                                           | -                                                                        | -                                 | -                                                                       | -                          |
| <b>5</b>     | <b>Profit / (Loss) from ordinary activities before finance costs and<br/>exceptional items (3 ± 4)</b>                    | <b>(115.95)</b>                | <b>(126.72)</b>                             | <b>(123.48)</b>                                                          | <b>(242.67)</b>                   | <b>(326.27)</b>                                                         | <b>(859.20)</b>            |
| <b>6</b>     | <b>Finance costs</b>                                                                                                      | <b>331.17</b>                  | <b>331.20</b>                               | <b>331.11</b>                                                            | <b>662.37</b>                     | <b>667.17</b>                                                           | <b>1,343.86</b>            |
| <b>7</b>     | <b>Profit / (Loss) from ordinary activities after finance costs but<br/>before exceptional items (5 ± 6)</b>              | <b>(447.11)</b>                | <b>(457.92)</b>                             | <b>(454.59)</b>                                                          | <b>(905.03)</b>                   | <b>(993.44)</b>                                                         | <b>(2,203.06)</b>          |
| <b>8</b>     | <b>Exceptional items</b>                                                                                                  |                                | -                                           | -                                                                        | -                                 | -                                                                       | -                          |
| <b>9</b>     | <b>Profit / (Loss) from ordinary activities before tax<br/>(7 ± 8)</b>                                                    | <b>(447.11)</b>                | <b>(457.92)</b>                             | <b>(454.59)</b>                                                          | <b>(905.03)</b>                   | <b>(993.44)</b>                                                         | <b>(2,203.06)</b>          |
| <b>10</b>    | <b>Tax expense</b>                                                                                                        | <b>(23.64)</b>                 | <b>(23.64)</b>                              | <b>(47.50)</b>                                                           | <b>(47.28)</b>                    | <b>(47.50)</b>                                                          | <b>(90.68)</b>             |
| <b>11</b>    | <b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>                                                    | <b>(423.47)</b>                | <b>(434.28)</b>                             | <b>(407.09)</b>                                                          | <b>(857.75)</b>                   | <b>(945.94)</b>                                                         | <b>(2,112.38)</b>          |
| <b>12</b>    | <b>Extraordinary items</b>                                                                                                |                                | -                                           | -                                                                        | -                                 | -                                                                       | -                          |
| <b>13</b>    | <b>Net Profit / (Loss) for the period (11 ± 12)</b>                                                                       | <b>(423.47)</b>                | <b>(434.28)</b>                             | <b>(407.09)</b>                                                          | <b>(857.75)</b>                   | <b>(945.94)</b>                                                         | <b>(2,112.38)</b>          |
| <b>14</b>    | <b>Share of profit / (loss) of associates*</b>                                                                            |                                |                                             |                                                                          |                                   |                                                                         |                            |
| <b>15</b>    | <b>Minority interest *</b>                                                                                                |                                |                                             |                                                                          |                                   |                                                                         |                            |
| <b>16</b>    | <b>Net Profit / (Loss) after taxes, minority interest and share of<br/>profit / (loss) of associates (13 ± 14 ± 15) *</b> |                                |                                             |                                                                          |                                   |                                                                         |                            |
| <b>17</b>    | <b>Paid-up equity share capital<br/>(Face Value of the Share shall be indicated)</b>                                      | <b>2,012.43</b>                | <b>2,012.43</b>                             | <b>2,012.43</b>                                                          | <b>2,012.43</b>                   | <b>2,012.43</b>                                                         | <b>2,012.43</b>            |
| <b>18</b>    | <b>Reserve excluding Revaluation Reserves as per balance sheet of<br/>previous accounting year</b>                        | -                              | -                                           | -                                                                        | -                                 | -                                                                       | -                          |
| <b>19.i</b>  | <b>Earnings per share (before extraordinary items)<br/>(of Rs.10/- each) (not annualised):</b>                            |                                |                                             |                                                                          |                                   |                                                                         |                            |
|              | (a) Basic                                                                                                                 | (2.10)                         | (2.16)                                      | (2.68)                                                                   | (4.26)                            | (4.71)                                                                  | (10.50)                    |
|              | (b) Diluted                                                                                                               | (2.10)                         | (2.16)                                      | (2.68)                                                                   | (4.26)                            | (4.71)                                                                  | (10.50)                    |
| <b>19.ii</b> | <b>Earnings per share (after extraordinary items)<br/>(of Rs.10/- each) (not annualised):</b>                             |                                |                                             |                                                                          |                                   |                                                                         |                            |
|              | (a) Basic                                                                                                                 | (2.10)                         | (2.16)                                      | (2.68)                                                                   | (4.26)                            | (4.71)                                                                  | (10.50)                    |
|              | (b) Diluted                                                                                                               | (2.10)                         | (2.16)                                      | (2.68)                                                                   | (4.26)                            | (4.71)                                                                  | (10.50)                    |

#### Notes:

- The above Un- Audited Results were reviewed approved by the Board of Directors on 14-12-2017.
- 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

R. H. KASTURI  
WHOLE TIME DIRECTOR

Place : BANGALORE  
Date : 14th November, 2017



# KAVVERI TELECOM PRODUCTS LIMITED

Plot No.31 to 36, 1st Main, 2nd Stage, Arakere Mico Layout, Bannerghatta Road, Bangalore-560076, Karnataka, India.

## Standalone & Consolidated Statement of Assets and Liabilities

| S.No.    | Items                                      | STANDALONE                                | CONSOLIDATED                              |
|----------|--------------------------------------------|-------------------------------------------|-------------------------------------------|
|          |                                            | Rs.in lakhs                               | Rs.in lakhs                               |
|          |                                            | UNAUDITED<br>Half-Year Ended<br>30-Sep-17 | UNAUDITED<br>Half-Year Ended<br>30-Sep-17 |
| <b>A</b> | <b>ASSETS</b>                              |                                           |                                           |
| <b>1</b> | <b>Non-Current Assets</b>                  |                                           |                                           |
|          | a) Property, Plant and Equipment           | 2,657.00                                  | 13,613.49                                 |
|          | b) Capital work-in-progress                | 53.67                                     | -                                         |
|          | c) Intangible Assets                       | 300.70                                    | 315.33                                    |
|          | d) Financial Assets                        |                                           | -                                         |
|          | i. Investments                             | 5,382.50                                  | 607.57                                    |
|          | ii. Loans                                  | 3,629.24                                  | 4,099.52                                  |
|          | iii. Other financial assets                | -                                         | -                                         |
|          | e) Other Non-Current Assets                | 63.82                                     | 4,079.98                                  |
|          | <b>Sub-total - Non-Current Assets</b>      | <b>12,086.93</b>                          | <b>22,715.89</b>                          |
| <b>2</b> | <b>Current Assets</b>                      |                                           |                                           |
|          | a Inventories                              | 5,682.92                                  | 7,068.23                                  |
|          | b Financial Assets                         |                                           | -                                         |
|          | i. Investments                             | -                                         | -                                         |
|          | ii. Trade Receivables                      | 10,746.86                                 | 11,654.33                                 |
|          | iii. Cash and Cash equivalents             | 21.88                                     | 38.86                                     |
|          | iv. Bank balances other than (iii) above   | -                                         | -                                         |
|          | v. Other financial assets                  | -                                         | -                                         |
|          | c Other Current Assets                     |                                           | -                                         |
|          | i. Advances other than Capital Advances    | 7,204.01                                  | 8952.176789                               |
|          | ii. Other current assets                   | 286.44                                    | 2841.344793                               |
|          | <b>Sub-total - Current Assets</b>          | <b>23,942.10</b>                          | <b>30,554.94</b>                          |
|          | <b>TOTAL - ASSETS</b>                      | <b>36,029.03</b>                          | <b>53,270.84</b>                          |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>              |                                           |                                           |
| <b>1</b> | <b>Shareholders Funds</b>                  |                                           |                                           |
|          | a Share Capital                            | 2,012.43                                  | 2,012.43                                  |
|          | b Other Equity                             | 7,854.79                                  | 841.44                                    |
|          | <b>Sub-total - Shareholders Funds</b>      | <b>9,867.22</b>                           | <b>2,853.86</b>                           |
| <b>2</b> | <b>Non-Current Liabilities</b>             |                                           |                                           |
|          | a Long Term Provisions                     | 2,204.68                                  | 2,216.88                                  |
|          | b Deferred Tax Liabilities (net)           | 657.57                                    | 2,098.38                                  |
|          | c.Longterm borrowings                      | -                                         | 4,509.72                                  |
|          | d. Others                                  | -                                         | 1,605.15                                  |
|          | <b>Sub-total - Non-Current Liabilities</b> | <b>2,862.24</b>                           | <b>10,430.14</b>                          |
| <b>3</b> | <b>Current Liabilities</b>                 |                                           |                                           |
|          | a Financial Liabilities                    |                                           |                                           |
|          | i. Borrowings                              | 10,233.23                                 | 11,465.82                                 |
|          | ii. Trade Payable                          | 3,911.80                                  | 11,459.79                                 |
|          | iii. Other financial liabilities           |                                           | -                                         |
|          | b Other Current Liabilities                |                                           |                                           |
|          | i. Other current liabilities               | 7,643.12                                  | 15,116.57                                 |
|          | c Short Term Provisions                    | 1,511.43                                  | 1,944.66                                  |
|          | <b>Sub-total - Current Liabilities</b>     | <b>23,299.57</b>                          | <b>39,986.83</b>                          |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>36,029.03</b>                          | <b>53,270.84</b>                          |

For KAVVERI TELECOM PRODUCTS LIMITED

  
R. H. KASTURI  
WHOLE TIME DIRECTOR

Place : BANGALORE

Date : 14th November, 2017

Rs. In Lakhs

| S.No | Nature of Adjustments                                                                          | Quarter Ended<br>30th sep 2016 | Half Year<br>Ended<br>30th sep 2016 |
|------|------------------------------------------------------------------------------------------------|--------------------------------|-------------------------------------|
| A)   | Net profit as per Previous GAAP                                                                | (409.24)                       | (948.09)                            |
|      | Effect of transition to Ind AS on Statement of profit and loss:                                |                                |                                     |
| i)   | Provision for Expected credit loss (please do the same in previous year also as on 30-09-2016) | -                              | -                                   |
| ii)  | Deferred taxes as per Ind AS                                                                   | (2.15)                         | (2.15)                              |
|      | Total Adjustments                                                                              | -                              | -                                   |
| B)   | Net profit for the period under Ind AS                                                         | (407.09)                       | (945.94)                            |
|      | Other Comprehensive Income                                                                     | -                              | -                                   |
| C)   | Total Comprehensive income                                                                     | (407.09)                       | (945.94)                            |





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**LIMITED REVIEW REPORT**

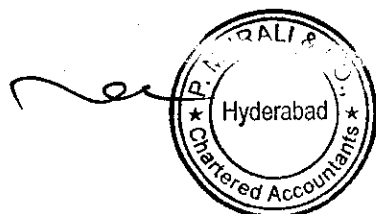
To

The Board of Directors

Kavveri Telecom Products Limited

**Limited Review Report for the Quarter and Half year ended 30<sup>th</sup> September, 2017**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kavveri Telecom Products Limited (the 'Company') for the quarter and half year ended September 30<sup>th</sup>, 2017 (the "Statement") 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 5, 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 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 14<sup>th</sup> December, 2017. 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 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.
4. Based on our review conducted as 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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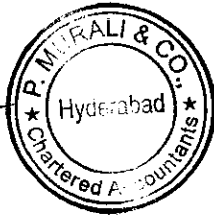
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5. The accompanying IND AS standalone financial results and other financial information for the corresponding quarter and half year ended September 30, 2016, have not been reviewed and presented solely based on the information compiled by Management and has been approved by the Board of Directors.

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

A Krishna Rao  
Partner  
M.No. 020085



Place: Hyderabad  
Date: 14<sup>th</sup> December, 2017