

Date: 14th September 2017

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

KAVVERI TELECOM PRODUCTS LIMITED

Dear Sir,

Sub: – OUTCOME OF Board Meeting – RESULTS for the quarter & year ending on 30th June 2017

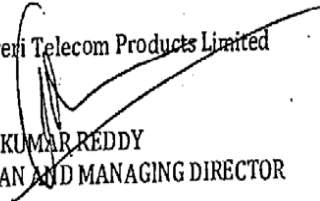
Ref: Submission of Results for the period ending on 30th June 2017 – by opting the IND-AS for the first time

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 **Thursday, 14th September 2017 at 11.00 a.m. at the Registered Office** of the Company, inter-alia had discussed, considered, approved and authenticated the quarterly & year to date financial results of the Company for the first quarter and Year ended on 30th June 2017.

The company had opted for IND – AS for the first time and opted one month extension time as per SEBI Circular, hence the results declared with one month extended time.

This is for your information and records.

Thanking You.

For Kaveri Telecom Products Limited

SHIVAKUMAR REDDY
CHAIRMAN AND MANAGING DIRECTOR



KAVVERI TELECOM PRODUCTS LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE, 2017

S.NO.	Particulars	In Lakhs For the Quarter ended june'2017	In Lakhs For the quarter ended june'2016
I	Revenue from Operations	392.94	498.51
II	Other Income	56.74	87.98
III	Total Income (I + II)	449.68	586.49
IV	EXPENSES		
	Cost of Materials Consumed	53.12	66.34
	Purchase of stock-in-trade	5.77	
	Change in Inventories of Finished Goods, Stock in trade and Work in Progress	4.43	(113.32)
	Employee benefits expenses	119.27	158.78
	Finance cost	336.32	546.58
	Depreciation and Amortization expense	419.52	497.06
	Other expenses	82.73	360.23
	Total Expenses (IV)	1,021.14	1,515.67
V	Profit / (Loss) before Exceptional Items and Tax (III - IV)	(571.46)	(929.18)
VI	Exceptional Items	-	-
VII	Profit / (Loss) before Tax (V - VI)	(571.46)	(929.18)
VIII	Tax Expense		
	Current Tax		
	Deferred tax	9.81	107.64
	Total Tax Expense (VIII)	9.81	107.64
IX	Profit / (Loss) for the period from Continuing operations (VII - VIII)	(581.27)	(1,036.82)
X	Profit / (Loss) from Discontinued operations		
XI	Tax expense of Discontinued operations	-	-
XII	Profit / (Loss) from Discontinued operations (after Tax) (X - XI)	-	-
XIII	Profit / (Loss) for the Period (IX + XII)	(581.27)	(1,036.82)
XIV	Other Comprehensive Income	-	-
XV	Total Comprehensive Income for the period (XIII + XIV)	(581.27)	(1,036.82)
XVI	Earnings Per Equity Share - (for Continuing operation)		
	Basic (Rs.)	(2.89)	(5.15)
	Diluted (Rs.)	-	-
XVII	Earnings Per Equity Share - (for Discontinued operation)		
	Basic (Rs.)	-	-
	Diluted (Rs.)	-	-
XVIII	Earnings Per Equity Share - (for Continuing & Discontinued operation)		
	Basic (Rs.)	(2.89)	(5.15)
	Diluted (Rs.)		

Notes :

- 1 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.
- 2 The above unaudited financial results for the quarter ended 30th June, 2017 were taken on record at the meeting of the Board of Directors held on 14th September, 2017 after being reviewed and recommended by the Audit committee.
- 3 There is possibility that these quarterly financial results may require adjustment before constituting the Final Ind AS Financial Statements as of and for the year ending 31 March 2018 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective applications as permitted under Ind AS 101.
- 4 These financial statements are the company's first Ind AS financial statements. The company has adopted all Ind AS standards transmitting from accounting standards (IGAAP) as prescribed under section 133 of the companies act, 2013 which was the previous GAAP. The group is in the process of evaluating the impact of Ind AS on each of the subsidiaries/ step down subsidiaries and may exercise the option under Regulation 33(3)(b)(1) of the listing regulations to submit quarterly / year to date consolidated financial results in the second quarter.
- 5 The figures for the previous period/year have been regrouped/reclassified, wherever necessary.
- 6 Reconciliation of profit, as previously reported under GAAP to Ind AS for the Earlier periods

S.No	Nature of Adjustments	Quarter ended 30th June 2016
A)	Net profit as per Previous GAAP	(929.18)
	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 30-06-2016)	
ii)	Deferred taxes as per Ind AS	(107.64)
B)	Net profit for the period under Ind AS	(1,036.82)
	Other Comprehensive Income	-
C)	Total Comprehensive income	(1,036.82)

KAVVERI TELECOM PRODUCTS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE, 2017

S.NO.	Particulars	In Lakhs For the Quarter ended june'2017	In Lakhs For the quarter ended june'2016
I	Revenue from Operations	31.25	0.46
II	Other Income	0.37	-
III	Total Income (I + II)	31.62	0.46
IV	EXPENSES		
	Cost of Materials Consumed	24.94	1.58
	Employee benefits expenses	11.86	9.70
	Finance cost	331.20	336.02
	Depreciation and Amortization expense	100.84	100.16
	Other expenses	20.33	91.81
	Total Expenses (IV)	489.17	539.27
V	Profit/ (Loss) before Exceptional Items and Tax (III - IV)	(457.55)	(538.81)
VI	Exceptional Items	-	-
VII	Profit/ (Loss) before Tax (V - VI)	(457.92)	(538.81)
VIII	Tax Expense		
	Current Tax		
	Deferred tax	(23.64)	(22.67)
	Total Tax Expense (VIII)	(23.64)	(22.67)
IX	Profit/ (Loss) for the period from Continuing operations (VII - VIII)	(434.28)	(516.14)
X	Profit/ (Loss) from Discontinued operations		
XI	Tax expense of Discontinued operations	-	-
XII	Profit/ (Loss) from Discontinued operations (after Tax) (X - XI)	-	-
XIII	Profit/ (Loss) for the Period (IX + XII)	(434.28)	(516.14)
XIV	Other Comprehensive Income	-	-
XV	Total Comprehensive Income for the period (XIII + XIV)	(434.28)	(516.14)
XVI	Earnings Per Equity Share - (for Continuing operation)		
	Basic (Rs.)	(2.16)	(2.56)
	Diluted (Rs.)	-	-
XVII	Earnings Per Equity Share - (for Discontinued operation)		
	Basic (Rs.)	-	-
	Diluted (Rs.)	-	-
XVIII	Earnings Per Equity Share - (for Continuing & Discontinued operation)		
	Basic (Rs.)	(2.16)	(2.56)
	Diluted (Rs.)		

Notes :

- 1 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.
- 2 The above unaudited financial results for the quarter ended 30th June,2017 were taken on record at the meeting of the Board of Directors held on 14th September, 2017 after being reviewed and recommended by the Audit committee.
- 3 There is possibility that these quarterly financial results may require adjustment before constituting the Final Ind AS Financial Statements as of and for the year ending 31 March 2018 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective applications as permitted under Ind AS 101.
- 4 These financial statements are the company's first Ind AS financial statements. The company has adopted all Ind AS standards transmitting from accounting standards (IGAAP) as prescribed under section 133 of the companies act, 2013 which was the previous GAAP. The group is in the process of evaluating the impact of Ind AS on each of the subsidiaries/ step down subsidiaries and may exercise the option under Regulation 33(3)(b)(1) of the listing regulations to submit quarterly / year to date consolidated financial results in the second quarter.
- 5 The figures for the previous period/year have been regrouped/reclassified, wherever necessary.
- 6 **Reconciliation of profit, as previously reported under GAAP to Ind AS for the Earlier periods**

S.No	Nature of Adjustments	Quarter ended 30th June 2016
A)	Net profit as per Previous GAAP	(538.81)
	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 30-06-2016)	
ii)	Deferred taxes as per Ind AS	(22.67)
B)	Net profit for the period under Ind AS	(516.14)
	Other Comprehensive Income	-
C)	Total Comprehensive income	(516.14)



P. MURALI & CO.,

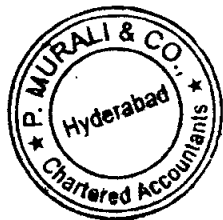
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E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

To
The Board of Directors of
Kavveri Telecom Products Limited

Limited Review Report for the Quarter ended 30th June, 2017

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kavveri Telecom Products Limited (the 'Company') for the quarter ended June 30th, 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 14th September, 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.





P. MURALI & CO.,

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Website : www.pmurali.com

5. The accompanying financial results and other financial information for the corresponding quarter ended June 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

P. Murali



P. Murali Mohana Rao
Partner
M.No. 023412

Place: Hyderabad
Date: 14th September, 2017



P. MURALI & CO.,

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To
The Board of Directors of
Kavveri Telecom Products Limited

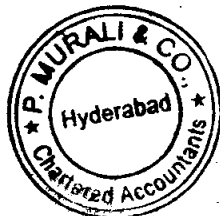
**Limited Review Report on Consolidation Financial Results for the Quarter Ended
30th June, 2017**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Kavveri Telecom Products Limited Group comprising Kavveri Telecom Products Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), for the quarter ended June 30, 2017 (the "Statement") attached here with, 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 14th September, 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. We did not review the financial results and other financial information, in respect of the subsidiaries, whose Ind AS financial results include total revenues (including other comprehensive income) of Rs. 154.07/- Lakhs as at June 30, 2017. The Results have been prepared and reviewed by the management and our report on the consolidated quarterly financial results, in so far as it relates to amount included in the said subsidiaries, is based solely on the basis of financial statements prepared by the management of the said subsidiaries.





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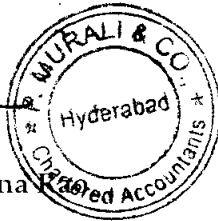
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5. The accompanying IND-AS financial results and other financial information for the corresponding quarter ended June 30, 2016, have not been subject to a limited review or audit and based on the information compiled by Management and has been approved by the Board of Directors.

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

P. Murali Mohana



P. Murali Mohana
Partner
M.No. 023412

Place: Hyderabad
Date: 14th September, 2017