

Date: 30th May 2018

To

The General Manager Department of Corporate Services BSE LTD, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	The Manager Department of Corporate Affairs The National Stock Exchange of India Limited BKC Complex Mumbai
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Dear Sir,

Sub: – OUTCOME OF Board Meeting – RESULTS for the quarter & year ending on 31st March 2018

Ref: KAVVERI TELECOM PRODUCTS LTD

This is to inform you that, the Board of Directors of the Company at its meeting held today i.e 30th May, 2018 has, inter-alia, considered and approved the Audited Financial Results of the Company for the Fourth quarter and year ended 31st March, 2018.

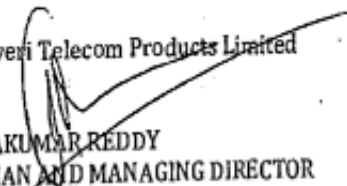
Further, enclosed herewith a copy of above said Audited Financial Results alongwith a copy of Audit Report (with Unmodified Opinion) dated 30th May, 2018 issued by M/s P Murali & Co., Chartered Accountants, Statutory Auditors of the Company with respect to the abovesaid Audited Financial Results and Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 signed by Mr. C Shivakumar Reddy, Managing Director of the Company.

It may be noted that, the Board has not recommended dividend to the Equity Shareholders of the Company for the financial year 2017-18.

This is for your information and records.

Thanking You.

Yours Truly,

For Kavveri Telecom Products Limited

SHIVAKUMAR REDDY
CHAIRMAN AND MANAGING DIRECTOR


(Amount in lakhs)

Statement of Standalone Audited Financial Results for the Quarter and 12 Months Ended on 31st March, 2018

Sl. No.	Particulars	3 Months Ended			12 Months Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	
1	Income from Operations					
	(a) Net Income from Operations	18.68	-	0.21	64.28	44.83
	(b) Other operating income	0.37	-	(0.01)	-	-
	(c) Other Income(Net)	8.48	-	7.53	8.48	7.53
	Total Income (A + B)	27.53	-	7.73	72.76	52.36
2	Expenses:					
	(a) Cost of Sales/Services	10.05	0.32	24.24	40.21	40.32
	(b) Increase/(Decrease) in Stock-in-Trade/Work in Progress	-	-	(20.46)	-	-20.46
	(c) Employee benefits expense	10.46	11.13	11.20	45.25	41.96
	(d) Other Expenses	1,641.13	15.70	326.85	1,689.98	446.37
	(e) Depreciation and amortisation expense	80.12	100.84	100.84	382.64	403.36
	(f) Finance Costs	350.60	331.21	345.55	1,344.18	1,343.86
	Total Expenditure	2,092.36	459.20	788.22	3,502.27	2,255.43
3	Profit / (Loss) from operations before other income & Exceptional Items (1-2)	(2,064.83)	(459.20)	(780.49)	(3,429.51)	(2,203.06)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities after Exceptional Items and before tax (3-4)	(2,064.83)	(459.20)	(780.49)	(3,429.51)	(2,203.06)
6	Tax Expense					
	Current Tax					
	Deferred tax	(598.10)	-	(90.68)	(645.38)	(90.68)
7	Net Profit / (Loss) from ordinary activities after tax (5 + 6)	(1,466.73)	(459.20)	(689.81)	(2,784.13)	(2,112.39)
8	Other Comprehensive Income (net of tax)	-	-	-	-	-
9	Total Comprehensive Income (after tax) (7 + 8)	(1,466.73)	(459.20)	(689.81)	(2,784.13)	(2,112.39)
10	Earnings Per Share					
	(a) Basic	(7.29)	(2.28)	(3.43)	(13.83)	(10.50)
	(b) Diluted	(7.29)	(2.28)	(3.43)	(13.83)	(10.50)

NOTES:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 30, 2018.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1st, 2017, the company has for the first time adopted Ind AS with a transition date of April 1, 2017.
- The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016 Ind AS and Schedule III to the companies Act, 2013 applicable to companies that are required to comply with Ind AS. The inapplicable items in the format of the above results have not been disclosed.
- The Previous Year figures have been regrouped wherever necessary.

Place: Hyderabad.

Date: 30th May, 2018.



For and On Behalf Of Board Of Directors Of
Kavveri Telecom Products Limited

C.Shiva Kumar Reddy
Managing Director

KAVVERI TELECOM PRODUCT LIMITED

Balance Sheet as at 31st Mar, 2018

(Amounts in Lakhs.)

PARTICULARS	As at 31 Mar 2018	As at 31 Mar 2017
<u>ASSETS</u>		
Non - Current Assets		
Property, Plant, Equipment	2,406	2,811
Intangible Assets	253	348
Capital Work in Progress	54	53.67
	2,712	3,213.05
(i) Financial Assets		
(a) Investments	5,565	5,382.50
(b) Loans and advances	353	3,693
Other Non Current Assets	267	-
	6,186	9,076
Current Assets		
Inventories	5,683	5,683
(i) Financial Assets	-	-
(a) Trade Receivables	10,144	4,255
(b) Cash and cash Equivalents	30	23
Other Current Assets	2,167	15,926
	18,024	25,887
Total	26,922	38,175
		-
PARTICULARS	As at 31 Mar 2018	As at 31 Mar 2017
<u>EQUITY AND LIABILITIES</u>		
Equity		
Equity share capital	2,012	2,012
Other equity	5803.79	8,135
	7,816	10,147
LIABILITIES		
Non- Current liabilities		
(i) Financial liabilities		
(a) Borrowings	8,664	10,233
Provisions	2,262	2,205
Deferred tax liabilities (Net)	59	705
Other Non Current Liabilities	125	578
	11,110	13,721
Current liabilities		
Financial liabilities		
(i) Trade Payables	130	5,812
Other Current Liabilities	7,564	6,988
Provisions	302	1,508
	7,996	14,308
	26,922	38,175


 For Kavveri Telecom Products Limited
SHYAMAKUMAR REDDY
 CHAIRMAN AND MANAGING DIRECTOR

(Amount in lakhs)

Statement of Consolidated Audited Financial Results for the Quarter and 12 Months Ended on 31st March, 2018

Sl. No.	Particulars	3 Months Ended			12 Months Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	
1	Income from Operations					
	(a) Net Income from Operations	490.49	347.90	945.87	1,469.08	2541.2
	(b) Other operating income	-	1.62	94.21	-	262.84
	(c) Other Income(Net)	(15.05)	10.66	(169.53)	17.65	-
	Total Income (A + B)	475.44	360.18	870.55	1,486.72	2,804.04
2	Expenses:					
	(a) Cost of Sales/Services	101.73	36.68	(185.91)	198.05	446.34
	(b) Increase/(Decrease) in Stock-in-Trade/Work in Progress	(633.74)	-	222.93	-	41.74
	(c) Employee benefits expense	121.53	50.94	207.88	304.09	638.76
	(d) Other Expenses	1,118.80	168.09	725.60	2,079.57	1,312.65
	(e) Depreciation and amortisation expense	400.31	415.89	464.04	1,649.84	1832.1
	(f) Finance Costs	656.90	332.16	349.16	1,950.08	1968.04
	Total Expenditure	1,765.53	1,003.76	1,783.70	6,181.63	6,239.63
3	Profit / (Loss) from operations before other income & Exceptional Items (1-2)	(1,290.09)	(643.58)	(913.15)	(4,694.91)	(3,435.59)
4	Exceptional Items			(292.59)		(292.59)
5	Profit / (Loss) from ordinary activities after Exceptional Items and before tax (3-4)	(1,290.09)	(643.58)	(620.56)	(4,694.91)	(3,143.00)
6	Tax Expense		-	54.09	(1,722.03)	8.74
	Current Tax					8.74
	Deferred tax	(1,722.03)		54.09	(1,722.03)	
7	Net Profit / (Loss) from ordinary activities after tax (5 + 6)	431.94	(643.58)	(566.47)	(2,972.88)	(3,151.74)
8	Other Comprehensive Income (net of tax)		-	-		
9	Total Comprehensive Income (after tax) (7 + 8)	431.94	(643.58)	(566.47)	(2,972.88)	(3,151.74)
10	Earnings Per Share					
	(a) Basic	2.15	(3.20)	(3.34)	(14.77)	(15.66)
	(b) Diluted	2.15	(3.20)	(3.34)	(14.77)	(15.66)

NOTES:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 30, 2018.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1st, 2017, the company has for the first time adopted Ind AS with a transition date of April 1, 2017.
- The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016 Ind AS and Schedule III to the companies Act, 2013 applicable to companies that are required to comply with Ind AS. The inapplicable items in the format of the above results have not been disclosed.
- The Previous Year figures have been regrouped wherever necessary.

Place: Hyderabad.

Date: 30th May, 2018.

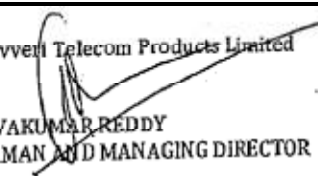
For and On Behalf Of Board Of Directors Of
Kavveri Telecom Products LimitedC.Shiva Kumar Reddy
Managing Director

KAVVERI TELECOM PRODUCT LIMITED

Balance Sheet as at 31st Mar, 2018

In Lakhs

	As at 31 Mar 2018	As at 31 Mar 2017
ASSETS		
Non - Current Assets		
Property, Plant, Equipment (including goodwill)	18,179	19,971
Capital Work in Progress	54	-
(i) Financial Assets		
(a) Security Deposits	-	170
Other Non Current Assets	2,205	5,408
Investment	608	608
	21,045	26,157
Current Assets		
Inventories	7,511	7,702
(i) Financial Assets		
(a) Trade receivables	10,574	9,350
(b) Cash and Cash Equivalents	764	660
Current Tax Assets (Net)	1,559	2,655
Other Current Assets	7,664	17,805
	28,072	38,171
Total	49,117	64,328
PARTICULARS		
	As at 31 Mar 2018	As at 31 Mar 2017
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,012	2,012
Other equity	196	3,294
	2,209	5,306
Minority Interest	20	20
LIABILITIES		
Non- Current liabilities		
(i) Financial liabilities		
(a) Borrowings	4,851	4,476
(b) Provisions	2,422	2,314
Deferred Tax Liabilities(Net)	365	2,087
	7,638	8,877
Current Liabilities		
(i) Financial Liabilities		
Borrowings	14,432	17,579
(a) Trade Payables	7,879	13,111
(b) Other Financial Liabilities	-	10,956
Other Current Liabilities	16,677	6,562
Provisions	263	1,918
	39,251	50,125
Total	49,117	64,328

For Kavveri Telecom Products Limited

 SHIVAKUMAR REDDY
 CHAIRMAN AND MANAGING DIRECTOR



P. MURALI & CO.,
CHARTERED ACCOUNTANTS
B-3-65/2/3, SUMAJIGUDA,
HYDERABAD - 500 082, INDIA

Tel. : (91-40) 2332 6000, 2331 2554
2339 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
website : www.pnmurali.com

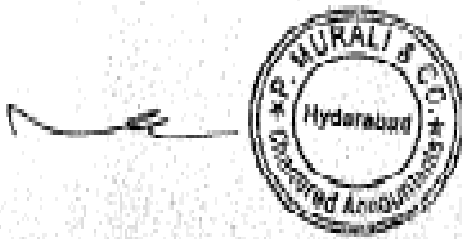
Auditor's Report on Standalone Quarterly Financial Results and Year to Date Financial Results of M/s. KAVVERI TELECOM PRODUCT LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To

The Board of Directors

KAVVERI TELECOM PRODUCT LIMITED

- We have audited the standalone quarterly financial results of **M/s. KAVVERI TELECOM PRODUCT LIMITED** for the quarter ended March 31, 2018 and to the year to date financial results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, except for the disclosures regarding Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2018 have been prepared on the basis of the Standalone annual IND AS financial Statements for the nine-month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are 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 standalone financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with applicable Ind AS and other recognised accounting policies laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under section 133 of the act, read with rules 7 of the companies (Accounts) Rules 2014. and other accounting principles generally accepted in India and our audit of the annual financial statements as at and for the year ended March 31, 2018; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.





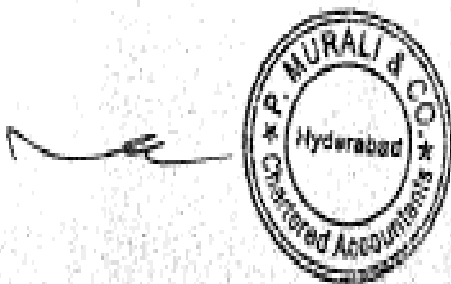
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info@pmurali.com
website : www.pmurali.com

- These Standalone financial results have been prepared on the basis of Ind AS financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of Companies Management. Our responsibility is to express an opinion on these standalone financial results based on our Audit of such annual Ind AS Financial statements, which has been prepared in accordance with the recognised and measurements principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- In our opinion and to the best of our information and according to the explanations given to us, these Standalone quarterly financial results as well as the year to date standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the total comprehensive income (Comprising of net loss & other Comprehensive income) and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

Emphasis of Matter Paragraph:

- The company has defaulted in repayment of Loans in principal and interests thereon to their respective Banks and the banks have classified the loans as NPA (Non Performing Asset).





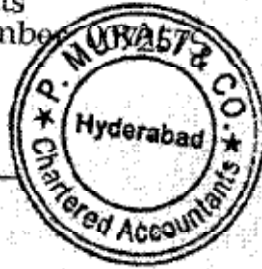
P. MURALI & CO.,
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HYDERABAD - 500 082, INDIA

Tel. : (91-40) 2332 6000, 2331 2554
2338 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
website : www.pnmurali.com

- The said bank loans as per the books of accounts outstanding balance as at 31.03.2018 is Rs. 90.70 Crores (Including Principle and Interest Provisions on the loans but excluding Penal Interest if any) and Interest Provision during the year made Rs. 13.24 Crores have been Provided, which is not paid by the company.

For P. Murali & Co.,
Chartered Accountants
Firm Registration number

A. Krishna Rao
Partner
M.No. 020085



Place: Hyderabad
Date: 30-05-2018



P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-656/2/3, SOMAJIGUDA,
HYDERABAD - 500 082, INDIA

Tel : (91-40) 2332 8866, 2331 2554
2339 3967, 2332 1170
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

Auditor's report on quarterly consolidated financial results and year to date results of the M/s. KAVVERI TELECOM PRODUCT LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

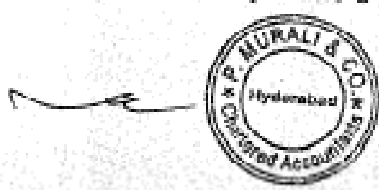
To

Board of Directors of

KAVVERI TELECOM PRODUCT LIMITED

1. We have audited the accompanying statement of quarterly consolidated financial results of **M/S KAVVERI TELECOM PRODUCT LIMITED** ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as, 'the Group') for the quarter and year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement 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. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant 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, which are 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 consolidated financial results based on our review of the consolidated financial results for the nine month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant 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. 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 consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





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3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these quarterly consolidated financial results as well as the year to date results:

i. includes the results of the following entities:

- a) DCI- Digital Communications Ltd.
- b) EAICOM India Private Limited.
- c) Kaveri Realty 5 Inc.
- d) Kavveri Technologies Americas Inc.
- e) Til - Tek Antennae Inc.
- f) Spotwave Wireless Ltd.
- g) New England Communications Systems Inc.
- h) Quality Communications Systems Inc.
- i) Kavveri Telecom Infrastructure Limited
- j) Kavveri Technologies Inc

ii. are presented in accordance with 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, in this regard; and

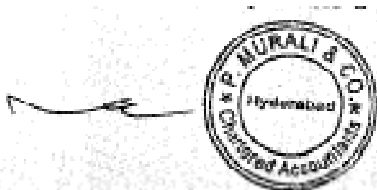
iii. give a true and fair view of the consolidated total comprehensive income (comprising of net loss and other comprehensive income) and other financial information for the quarter and year ended March 31, 2018.

4. Other Matter Paragraph

We did not audit the financial statements and other financial information, in respect of the above mentioned subsidiaries (except Kavveri Telecom Infrastructure Limited), whose Ind AS financial statements include total assets of Rs. 1,10,91,33,594 as at 31st March, 2018, total revenue of Rs. 5,78,07,010 for the year ended on that date. These Ind AS financial statements and other financial information have been prepared by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the Financial Statements provided by the management.

5. The independent auditors of certain subsidiaries have qualified their audit report on the financial statement for the year ended March 31, 2018 reproduced by us here under:

- i) Kavveri Telecom Infrastructure Limited, which is a subsidiary to the company has defaulted in repayment of dues to ICICI Bank. Borrowings from ICICI Bank have been classified as Non Performing Assets by the lenders. During the year under review, no provision has been made for unapplied interest on account of NPA which is not in accordance with the generally accepted accounting principles.





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ii) Kavveri Telecom Infrastructure Limited, Which is a Subsidiary to the company, its net worth is fully eroded and has a negative net worth of Rs. 4.68 Crores, the Company has incurred a loss of Rs. 14.27 crores for the financial year 2017-18 indicating the existence of uncertainty that may cast doubt about the Company's ability to continue as a going concern. These financial statements have been prepared on a going concern basis by the management.

6. Emphasis of Matter Paragraph:

- The company has defaulted in repayment of Loans in principal and interests thereon to their respective Banks and the banks have classified the loans as NPA (Non Performing Asset) The said bank loans as per the books of accounts outstanding balance as at 31.03.2018 is Rs. 90.70 Crores (Including Principle and Interest Provisions on the loans but excluding Penal Interest if any) and Interest Provision made during the year Rs. 13.24 Crores have been Provided, which is not paid by the company.
- Kavveri Telecom Infrastructure Limited, Which is a Subsidiary to the company, has defaulted in repayment of Loans to Dena Bank. The outstanding principal and interests thereon became NPA (Non Performing Asset). The said bank loans as per the books of accounts outstanding balance as at 31.03.2018 is Rs. 40.88 Crores (Including Principle and Interest Provisions on the loans but excluding Penal Interest) and Interest Provision made during the year Rs. 5.94 Crores have been Provided, which is not paid by the company.

For P. Murali & Co.,
Chartered Accountants
Firm Registration number


A. Krishna Rao
Partner
M.No. 020085



Place: Hyderabad
Date: 30-05-2018

Date: 30/05/2018

To

BSE Limited
P.J.Towers, Dalal Street,
Mumbai – 400001

The National Stock Exchange of India Limited
BKC Complex
Mumbai

Sub.: Declaration – reg

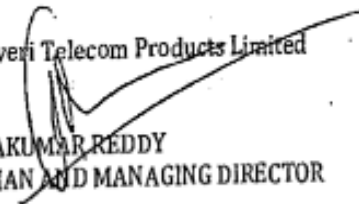
Ref: Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016

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, 2018 contains unmodified opinion as provided under the independent Auditors Report which is attached herewith for your reference.

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

Thanking you,

Yours faithfully,

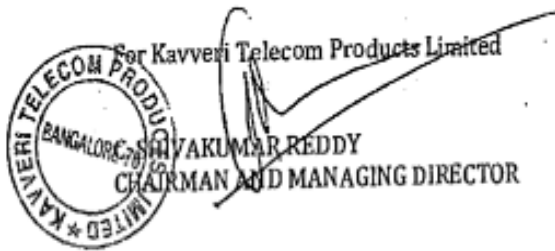
For Kavveri Telecom Products Limited

SHIVAKUMAR REDDY
CHAIRMAN AND 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, 2018
3	Type of Audit observation	Un-modified
4	Frequency of observation	Not Applicable



Chief Financial Officer

Chairman of Audit Committee

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



Partner