

Date: 20th November 2018

To
Ms. Divya Poojari
Senior Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

Sub: Reply to the Non-compliance as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: 1) NSE Letter Number - NSE/LIST/FR/11075, dated 15th Nov 2018

Company Name: KAVVERI TELECOM PRODUCTS LIMITED (KAVVERITEL)

With reference to the captioned subject and your above referred letter, we would like to bring to your kind notice that :

Reply to Point No. 1 & 2 :

Please find attached Un-Audited Financial Results in Correct format

Reply to Point No. 3 :

The Company operates in single segment only. The company's pre-dominant risks and returns are from the segment of "Wireless sub-systems Products" represented by Antenna, Duplexer, RF Products and RF accessories, which constitute the major revenue of the company for the reporting period. Since this being a single business segment, the segment information as per Accounting Standard 17, "Segment Reporting", is not disclosed.

We request you to consider our reply and take the submission on record.

This is for your information and record.

Thanking you,

Yours Truly,


For Kaveri Telecom Products Limited
C. SHIVAKUMAR REDDY
MANAGING DIRECTOR

KAVVERI TELECOM PRODUCTS LIMITED						
Registered Office : Plot No 31 -36, 1st Floor, 1st Main, 2nd Stage, Arakere Mico Layout, Bannerghatta Road, Bangalore, Karnataka - 560076						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER II ENDED 30th September, 2018						
(Rs. In Lacs)						
S. No	Particulars	Quarter ended			Half Year ended	
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017
		Un audited	Un audited	Un Audited	Un audited	Un Audited
						Year Ended 31.03.2018 Audited
1	Revenue From Operations					
	a) Net Sales / Revenue from Operations	47.15	19.78	14.35	66.93	45.60
	b) Other Operating Income	1.03	-	(0.74)	1.03	(0.37)
	Total Revenue from Operations (Net)	48.18	19.78	13.61	67.96	45.23
2	Other Income	-	-	-	-	-
	Total Income (1+2)	48.18	19.78	13.61	67.96	45.23
3	Expenses					
	a) Cost of materials consumed	17.21	1.98	4.90	19.19	29.84
	b) Purchases of Stock - in - trade	-	-	-	-	-
	c) Changes in inventories of finished goods , work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefits expenses	11.10	10.22	11.80	21.32	23.66
	e) Depreciation and amortisation expenses	95.13	95.66	100.84	190.79	201.68
	f) Other expenditure	-	-	-	-	-
	- Operating Expenses	34.97	9.24	12.01	44.21	32.71
	- Finance Costs	331.24	331.15	331.17	662.39	662.37
	Total Expenses	489.65	448.25	460.72	937.90	950.27
4	Profit / (Loss) before tax (1+2-3)	(441.47)	(428.47)	(447.11)	(869.94)	(905.03)
5	Tax Expenses.	(86.51)	(7.45)	(23.64)	(93.96)	(47.28)
6	Net Profit (+) / Loss (-) from ordinary activities after tax (4-5)	(354.96)	(421.02)	(423.47)	(775.98)	(857.75)
7	Extraordinary items (net of tax expenses)	-	-	-	-	-
8	Net Profit (+) / Loss (-) for the period (6-7)	(354.96)	(421.02)	(423.47)	(775.98)	(857.75)
9	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
10	Total Comprehensive Income for the period (8+9)	(354.96)	(421.02)	(423.47)	(775.98)	(857.75)
	Earnings Per Equity Share - (for Continuing operation)					
	Basic (Rs.)	(1.76)	(2.09)	(2.10)	(3.86)	(4.26)
	Diluted (Rs.)	(1.76)	(2.09)	(2.10)	(3.86)	(4.26)
11	Earnings Per Equity Share - (for Discontinued operation)					
	Basic (Rs.)					
	Diluted (Rs.)					
12	Earnings Per Equity Share - (for Continuing & Discontinued operation)					
	Basic (Rs.)	(1.76)	(2.09)	(2.10)	(3.86)	(4.26)
	Diluted (Rs.)	(1.76)	(2.09)	(2.10)	(3.86)	(4.26)

Notes

- The Company has adopted Indian Accounting Standards (IND AS) prescribed under section 133 of Companies Act, 2013, read with relevant rules issued there under. The date of transition of the Ind AS is 1st April 2016 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period have been reinstated accordingly.
- The above unaudited financial results for the quarter ended 30th September, 2018 were taken on record at the meeting of the Board of Directors held on 14th November, 2018 after being reviewed and recommended by the Audit committee.
- These financial statements are the company's second 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.
- There is no segment wise income, only we are having single segment of income i.e telecom products services
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

Place : Bangalore
Date : 14-11-2018



For Kavveri Telecom Products Limited

G Shiva Kumar Reddy
Whole Time Director

KAVVERI TELECOM PRODUCTS LIMITED							
Registered Office : Plot No 31 -36, 1st Floor, 1st Main, 2nd Stage, Arakere Mico Layout, Bannerghatta Road, Bangalore, Karnataka - 560076							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER II ENDED 30th September, 2018							
(Rs. In Lacs)							
S. No	Particulars	Quarter ended			Half Year ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Un audited	Un audited	Un Audited	Un audited	Un Audited	Audited
1	Revenue From Operations						
	a) Net Sales / Revenue from Operations	341.81	359.16	237.75	700.97	630.69	1,469.07
	b) Other Operating Income	54.92	10.20	(25.66)	65.12	31.08	17.64
	Total Revenue from Operations (Net)	396.73	369.36	212.09	766.09	661.78	1,486.71
2	Other Income						
	Total Income	396.73	369.36	212.09	766.09	661.78	1,486.71
3	Expenses						
	a) Cost of materials consumed	51.80	114.22	0.75	166.02	59.64	198.04
	b) Purchases of Stock - in - trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods , work-in-progress and stock-in-trade		(1.05)		1.03	633.74	-
	d) Employee benefits expenses	49.46	42.75	12.35	92.21	131.62	304.08
	e) Depreciation and amortisation expenses	410.44	410.22	414.12	820.66	833.64	1,649.83
	f) Other expenditure						
	- Operating Expenses	218.83	52.13	709.95	268.88	792.68	2,079.57
	- Finance Costs	481.96	480.00	624.70	961.96	961.02	1,950.08
	Total Expenses	1,212.49	1,098.27	1,761.87	2,310.76	3,412.34	6,181.60
4	Profit / (Loss) before exceptional items and tax	(815.76)	(728.91)	(1,549.78)	(1,544.67)	(2,750.56)	(4,694.89)
5	Exceptional items	(860.64)	-	-	(860.64)	(292.59)	-
	Profit / (Loss) before tax	44.88	(728.91)	(1,549.78)	(684.03)	(2,457.97)	(4,694.89)
6	Tax Expenses.	2,027.24	(11.77)	(45.35)	2,015.47	19.72	(1,722.03)
7	Net Profit (+) / Loss (-) from ordinary activities after tax (4-5)	(1,982.36)	(717.14)	(1,504.43)	(2,699.50)	(2,477.69)	(2,972.86)
8	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (6-7)	(1,982.36)	(717.14)	(1,504.43)	(2,699.50)	(2,477.69)	(2,972.86)
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (8+9)	(1,982.36)	(717.14)	(1,504.43)	(2,699.50)	(2,477.69)	(2,972.86)
	Earnings Per Equity Share - (for Continuing operation)						
	Basic (Rs.)	(9.85)	(3.56)	(7.48)	(13.41)	(8.63)	(14.77)
	Diluted (Rs.)	(9.85)	(3.56)	(7.48)	(13.41)	(8.63)	(14.77)
12	Earnings Per Equity Share - (for Discontinued operation)						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
13	Earnings Per Equity Share - (for Continuing & Discontinued operation)						
	Basic (Rs.)	(9.85)	(3.56)	(7.48)	(13.41)	(8.63)	(14.77)
	Diluted (Rs.)	(9.85)	(3.56)	(7.48)	(13.41)	(8.63)	(14.77)

Notes

- The Company has adopted Indian Accounting Standards (IND AS) prescribed under section 133 of Companies Act, 2013, read with relevant rules issued there under. The date of transition of the Ind As is 1st April 2016 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period have been reinstated accordingly.
- The above unaudited financial results for the quarter ended 30th September, 2018 were taken on record at the meeting of the Board of Directors held on 14th November, 2018 after being reviewed and recommended by the Audit committee.
- These financial statements are the company's second 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.
- There is no segment wise income, only we are having single segment of income i.e telecom products services
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

Place : Bangalore
Date : 14-11-2018



For Kavveri Telecom Products Limited

Shiva Kumar Reddy
Whole Time Director

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



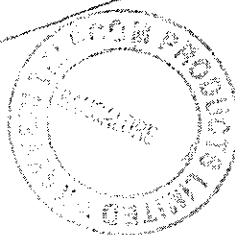
Place: Hyderabad
Date: 14/11/2018

Notes:

1. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary to make them comparable.
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 14th 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.
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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	2861.31364
	Sub-total - Current Assets	18,317.06	21,848.28
	TOTAL - ASSETS	26,641.68	38,164.00
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		C Shiva Kumar Reddy	
Date : 14th November, 2018		WHOLE TIME DIRECTOR	



P. MURALI & CO.,

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

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2339 3967, 2332 1470
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E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.p murali.com

LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS

to

The Board of Directors

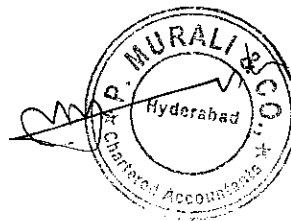
M/s. Kavveri Telecom Products Limited

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 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.





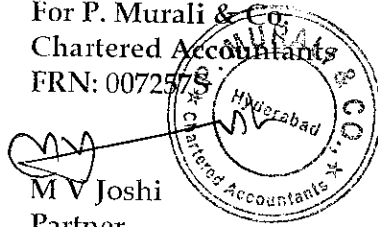
P. MURALI & CO.,

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

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Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
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

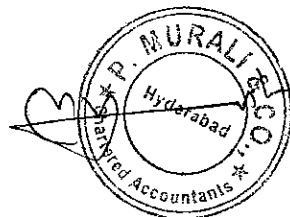
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Website : www.pmurali.com

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.





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CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
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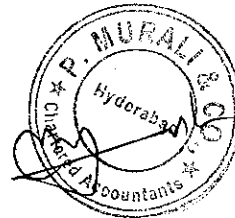
4. The consolidated results include the results of the following entities:

- (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.

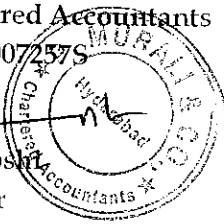
Chartered Accountants

FRN: 007257S

M.V. Joshi

Partner

M.No. 024784



Place: Hyderabad

Date: 14th November 2018