KAVVERI
telecom products limited

TIL-TEK antennae | DCI digital communications | SPOTWAVE indoor wireless coverage | TRACKCOM systems international | RYMSA KAVVERI | KAVVERI

30th May 2013

The Manager – Listing
Bangalore Stock Exchange Ltd.
No. 51, Stock Exchange Towers
1st Cross, J C Road
Bangalore 560 027.
Fax: 080 – 41575242

Dear Sir/ Madam,

Sub: Audited financial results for the Financial Year 2012-13 together with audited results for the fourth quarter ended 31st March, 2013

Ref : Our letter dated 22.05.2013

In terms of Clause 41 of the Listing Agreement, we furnish herewith the Audited financial results, in the prescribed format, for the financial year ended 31st March, 2013 together with the audited results for the fourth quarter ended 31.03.2013. The financial results have been considered and approved by the Board at its meeting held on 30th May, 2013. Arrangements have also been made to publish the same in a national (English) as also local daily (vernacular language) newspapers.

Further, it is hereby informed that the Board of Directors of the Company has not recommended any Dividend on Equity shares for the year 2012-13.

Thanking You

Yours faithfully
For **KAVVERI TELECOM PRODUCTS LTD.**

C. Shiva Kumar Reddy
Managing Director

Copy to: (1) The Manager – Listing
National Stock Exchange of India Ltd.
Bandra Kurla Complex, Bandra (E), Mumbai- 400051

(2) The Manager – Listing
The Stock Exchange, Mumbai
25th Floor, P J Towers, Dalal Street
Mumbai 400 001

Kavveri Telecom Products Limited

Regd. Office: #31 - 36, 1 Main, II Stage, Arkere MICO Layout, Bannergatta Road, Bangalore - 76

Audited Financial Results (Standalone & Consolidated) for the period Ended 31 March 2013

(Rupees in Lakhs)

	Particulars	STANDALONE					CONSOLIDATED	
		Quarter ended	Quarter ended	Quarter ended	Year to Date Figures for the current year ended	Year to Date Figures for the current year ended	Year to Date Figures for the current year ended	Year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
		Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1	a) Net Sales/Income from Operations	4,657.45	6,139.54	8,572.46	26,862.72	33,403.39	23,926.92	45,428.19
	Less: Sales Returns	13,010.53	-	-	13,010.53	-	-	
	b) Other Operating Income	-						
	Total	**(8,353.08)**	**6,139.54**	**8,572.46**	**13,852.19**	**33,403.39**	**23,926.92**	**45,428.19**
2	Expenditure							
	a) Changes in inventories of finished goods,WIP& Stock in trade	(914.84)	(257.40)	(1,864.97)	(981.39)	1,164.49	1,035.30	758.70
	b) Consumption of raw materials & Purchase of Stock in trade	(3,168.90)	5,917.03	8,708.22	15,817.19	24,521.76	17,849.43	31,721.31
	c) Employees Cost	61.49	139.19	350.85	636.78	909.72	3,214.27	2,855.63
	d) Depreciation	111.70	125.49	71.97	487.39	399.99	1,214.68	918.50
	e) Other Expenditure	321.85	213.47	746.00	1,003.72	1,336.07	3,501.61	3,111.28
	Total	**(3,588.70)**	**6,137.78**	**8,012.07**	**16,963.69**	**28,332.03**	**26,815.28**	**39,365.42**
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(4,764.38)	1.76	560.38	(3,111.50)	5,071.36	(2,888.37)	6,062.77
4	Other Income	543.46	536.45	185.00	2,361.22	1,626.71	1,642.74	1,873.13
5	Profit before Interest & Exceptional Items (3+4)	(4,220.92)	538.21	745.38	(750.28)	6,698.07	(1,245.63)	7,935.90
6	Interest	386.90	440.86	322.21	1,538.64	1,267.41	2,360.35	1,477.99
7	Profit after Interest but before Exceptional Items (5-6)	(4,607.82)	97.35	423.17	(2,288.92)	5,430.66	(3,605.98)	6,457.91
8	Exceptional items	(73.20)	-	19.88	(73.20)	19.88	(64.39)	26.65
9	Profit from Ordinary Activities before tax (7-8)	(4,534.62)	97.35	403.29	(2,215.72)	5,410.78	(3,541.59)	6,431.26
10	Tax expense including Deferred tax	(643.89)	31.59	(318.38)	244.16	1,287.95	769.53	1,587.23
11	**Net Profit from Ordinary Activities after tax (9-10)**	**(3,890.72)**	**65.76**	**721.67**	**(2,459.87)**	**4,122.83**	**(4,311.12)**	**4,844.03**
12	**Minority Interest**	-					**(121.38)**	**35.75**
13	Extraordinary Items (Net of tax expense)	-	-	-				
14	**Net Profit for the period (11-12-13)**	**(3,890.72)**	**65.76**	**721.67**	**(2,459.87)**	**4,122.83**	**(4,189.74)**	**4,808.28**
15	Paid-up Equity Share Capital (Face Value per share Rs.10/-)	2,012.43	2,012.43	2,012.43	2,012.43	2,012.43	2,012.43	2,012.43
16	Reserves as per balance sheet of previous accounting year					23,812.25		28,547.31
17	Earnings per share before/after Extraordinary items for the period, for the year to date and for the previous year (Not annualized)							
	Basic EPS	-	0.33	4.04	-	23.09	-	26.93
	Diluted EPS (in Rs)	-	0.33	4.04	-	23.05	-	26.88
18	Public Shareholding							
	a) Number of shares	14,734,561	14,719,984	13,653,687	14,734,561	13,653,687		
	b) Percentage of shareholding	73.22%	73.15%	67.85%	73.22%	67.85%		
19	Promoters and promoter group shareholding							
	a) Pledged / encumbered							
	- Number of shares	2,498,423	2,513,000	2,286,000	2,498,423	2,286,000		
	- Percentage of shares (As a % of the total shareholding of promoter & promoter group)	46.36%	46.50%	35.33%	46.36%	35.33%		
	- Percentage of shares (As a % of the total share capital of the company)	12.41%	12.49%	11.36%	12.41%	11.36%		
	b) Non encumbered							
	- Number of shares	2,891,276	2,891,276	4,184,573	2,891,276	4,184,573		
	- Percentage of shares (As a % of the total shareholding of promoter & promoter group)	53.64%	53.50%	64.67%	53.64%	64.67%		
	- Percentage of shares (As a % of the total share capital of the company)	14.37%	14.36%	20.79%	14.37%	20.79%		

For Kavveri Telecom Products Limited

Managing Director

Kavveri Telecom Products Limited
Regd. Office: #31 - 36, I Main, II Stage, Arkere MICO Layout, Bannergatta Road, Bangalore - 76
Audited Financial Results (Standalone & Consolidated) for the period Ended 31 March 2013

(Rupees in Lakhs)

Statement of Assets and Liabilities:

Particulars	STANDALONE		CONSOLIDATED	
	Audited		Audited	
	31-03-2013	31-03-2012	31-03-2013	31-03-2012
Shareholders' Funds				
(a) Share Capital	2,012.43	2,012.43	2,012.43	2,012.43
(b) Share application money pending allotment	25.50	-	68.60	43.10
(c) Reserves and Surplus	16,679.00	23,812.25	18,796.77	28,547.32
				-
Minority Interest			19.72	141.10
Non-current liabilities				-
(a) Long-term borrowings	62.45	55.83	7,874.82	7,072.39
(b) Deferred tax liabilities (Net)	1,008.07	763.91	1,682.50	1,073.91
(c) Other Long term liabilities	-	-	72.56	580.70
(d) Long-term provisions	2,163.89	2,923.67	2,264.18	2,932.02
Current liabilities				
(a) Short-term borrowings	11,326.06	6,337.75	13,334.41	6,665.65
(b) Trade payables	1,982.16	3,649.92	9,151.21	5,028.50
(c) Other current liabilities	841.90	461.96	3,533.28	4,122.23
(d) Short-term provisions	764.68	3,332.70	1,054.83	3,459.70
TOTAL	**36,866.14**	**43,350.42**	**59,865.29**	**61,679.05**
ASSETS				
Non-current assets				
(a) Fixed Assets				
(i) Tangible assets	3,977.29	4,157.30	17,487.52	13,086.45
(ii) Intangible assets	778.66	872.44	1,064.87	986.28
(iii) Capital work-in-progress	49.41	13.57	3,474.92	8,153.06
Goodwill on consolidation			3,972.57	3,972.57
(b) Non-current Investments	5,382.50	4,885.70	496.80	-
(c) Deferred tax assets (Net)	-	-		
(d) Long-term loans and advances	4,306.94	10,014.70	3,178.12	340.47
(e) Other non-current assets	551.45	1,222.98	1,089.67	1,724.93
Current Assets				
(a) Current Investments	-			
(b) Inventories	6,156.74	5,838.31	8,607.80	7,796.06
(c) Trade receivables	4,962.84	9,956.34	9,180.42	17,420.90
(d) Cash and bank balances	39.12	313.53	117.75	682.32
(e) Short-term loans and advances	10,550.46	5,966.73	9,622.90	7,407.21
(f) Other current assets	110.73	108.81	1,571.96	108.81
TOTAL	**36,866.14**	**43,350.42**	**59,865.29**	**61,679.05**

1. The above results were reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the company and taken on record by the Board of Directors at their meeting held on 30th May 2013.

2. The details of Investors complaints received and resolved for the quarter ending 31.03.2013

Opening Balance	Received	Resolved	Pending
NIL	10	10	NIL

3. The Company's operations are predominantly manufacturing of wire less sub systems which constitute a single segment and hence segment-wise reporting is not applicable.

4. The above consolidated result represent results of Kavveri Telecom Products Limited and its subsidiaries in india & overseas,

5. The previous period / year figures have been regrouped wherever necessary.

6. **On 15th October 2012, 60000 warrants have been issued to non promoter directors. Accordingly the post dilution EPS pursuant to conversion of warrants

For KAVVERI TELECOM PRODUCTS LIMITED

BANGALORE
30.05.2013

C.SHIVAKUMAR REDDY
Chairman & Managing Director

P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

Tel. (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

Auditors' Report on Quarterly Financial Results and Year to Date Financial Results of M/s KAVVERI TELECOM PRODUCTS LIMITED Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
M/s KAVVERI TELECOM PRODUCTS LIMITED

We have audited the quarterly financial results of **M/s KAVVERI TELECOM PRODUCTS LIMITED** ('the Company') for the quarter ended 31st March 2013 and the year to date financial results for the period from 1st April 2012 to 31st March 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211 (3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with 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 quarterly financial results as well as the year to date financial results:

1. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
2. give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2013 as well as the year to date results for the period from 1st April 2012 to 31st March 2013.

Further, we also report that we have on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

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

P. MURALI & Co., Hyderabad, Chartered Accountants

Place : Hyderabad
Date : 30th May 2013

P. Murali Mohana Rao
Partner
M. No. 023412

P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

Tel. (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470
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 Consolidated Year to Date Results of M/s KAVVERI TELECOM PRODUCTS LIMITED Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
M/s KAVVERI TELECOM PRODUCTS LIMITED.

We have audited the quarterly consolidated financial results of **M/s KAVVERI TELECOM PRODUCTS LIMITED** (the company) for the quarter ended 31st March, 2013 and the consolidated year to date results for the period from 01st April, 2012 to 31st March, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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(s). 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.

We did not audit the financial statements of Three subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 128,73,81,147/- as at 31st March, 2013 as well as the total revenue of Rs. 94,79,45,687/- as at 31st March, 2013. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date financial results:

1. Include the quarterly financial results and year to date of the following entities;
   (a) Kavveri technologies Inc, Canada
   (b) Eaicom India Private Limited
   (c) Kavveri Telecom Espana, Spain
   (d) Kvveri Telecom Infrastructure Limited



P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

Tel. (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

2. have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

3. give a true and fair view of the net loss and other financial information for the quarter ended 31 March 2013 as well as the year to date results for the period from 1 April 2012 to 31 March 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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

P. MURALI & Co., Hyderabad, Chartered Accts.

Place : Hyderabad
Date : 30th May 2013

P. Murali Mohana Rao
Partner
M. No. 023412