

Date: May 30, 2026

To
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 590041

To
The Listing Department
Department of Corporate Services,
National Stock Exchange of India Limited
BKC Complex, Bandra (East), Mumbai -400 051
NSE Symbol: KAVDEFENCE

Dear Sirs,

Sub: Outcome of Board Meeting held on Saturday, May 30, 2026 under Regulation 30 and all other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.

The Board of Directors of the Company in its meeting on **Saturday, May 30, 2026** has considered and taken on record the following matters:

1. Standalone and Consolidated Financial Results for the Financial Year ended 31st March 2026 along with Audit Report.
2. Take note of NSE advisory Letter no. NSE/LIST/54060 dated May 15, 2026 at Annexure-1
3. Based on the recommendation of the Nomination and Remuneration Committee and subject to approval of shareholders of the Company, the Board revised the remuneration payable to Mr. Chennareddy Shivakumarreddy, Managing Director of the Company effective 1st April 2026.
4. Based on the recommendation of the Nomination and Remuneration Committee and subject to approval of shareholders of the Company, the Board revised the remuneration payable Mrs. Rajpeta Hanumenthareddy Kasthuri, Whole time Director and Chief Financial Officer of the Company effective 1st April 2026.
5. Based on the recommendation of the Nomination and Remuneration Committee and subject to approval of shareholders of the Company, the Board revised the remuneration payable Mr. Chenna Reddy Sanketh Ram Reddy, Whole time Director of the Company of the Company effective 1st April 2026

The aforesaid Outcome of the Board meeting held today is also available on the Company's website at www.kavveridefence.com.

The meeting of Board of Directors commenced at 03:00 PM & concluded at **10:15** PM.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours faithfully,

For Kavveri Defence & Wireless Technologies Limited


Mr. Chenna Reddy Shiva Kumar Reddy

Managing Director

DIN: 01189348

Encl.: As Above

Kavveri Defence & Wireless Technologies Limited
(Formerly Kavveri Telecom Products Limited)

CIN: L85110KA1996PLC019627

Reg. office: 31-36, 1st Main, 2nd Stage, Arekere MICO Layout, Bannerghatta Road, Bengaluru - 560076, Karnataka, India

Telephone: +91-80-41215999, Website: www.kavveridefence.com, Email ID: cs@kavveridefence.com

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED
(formerly Kavveri Telecom Products Limited)
CIN: L85110KA1996PLC019627

Statement of Standalone Audited Financial Results For the quarter ended and year ended March 31,2026

(Amount in lakhs)

Particulars	Quarter Ended			Year ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	Audited	Unaudited	Unaudited	Audited	Audited
Revenue					
Revenue from operations	63.78	50.36	765.54	510.21	1,476.57
Other Income	17.09	3.03	195.13	39.65	199.03
Write back of Expenses					
Write back of loans and advances	-	-	71.51	-	71.51
Write Back- Provision	-	-	-	-	1.00
Write Back-Trade Payable and Advances	165.88	-	25.80	170.01	25.94
Write Back-Unsecured loans	-	-	106.66	-	106.66
Write Back-Liabilities not payable	(0.32)	0.32	-	-	-
Total Income	246.43	54.51	1,164.64	719.87	1,880.71
Expenses					
Cost of Material Consumed	112.46	9.04	390.46	200.43	820.24
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(27.04)	1.01	(30.71)	(13.97)	(93.14)
Employee Benefit Expenses	63.44	43.70	26.85	178.55	83.96
Administrative and Other Operating Expenditure	-	-	-	-	-
Finance costs	0.02	0.01	0.41	0.23	0.44
Other expenses	57.18	69.78	63.06	254.47	139.92
Depreciation	5.61	6.08	10.00	18.98	31.74
Expenses written off					
Write Off-Deposits	-	-	-	-	-
Write Off-loans and Advances	-	-	342.68	-	342.68
Write Off-Trade Receivables and Advances	-	-	10.00	-	10.01
Total Expenses	211.67	129.63	812.76	638.69	1,335.85
Profit/(loss) before Tax	34.76	(75.12)	351.88	81.17	544.86
Prior Period Expenses	-	-	-	-	-
Tax expense:	34.76	(75.12)	351.88	81.17	544.86
Provision for Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
Profit/(Loss) for the period	34.76	(75.12)	351.88	81.17	544.86
Other comprehensive income					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-
Profit / (Loss) attributable to:					
Owners of the equity	34.76	(75.12)	351.88	81.17	544.86
non-Controlling interest	-	-	-	-	-
Earning per equity share of Rs 10/- each:					
(1) Basic (Rs)	0.23	(0.22)	1.75	0.23	2.71
(2) Diluted (Rs)	0.23	(0.22)	0.86	0.23	1.33

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 audited 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 Audited financial results for the quarter ended and year ended March 31,2026 were taken on record at the meeting of the Board of Directors held on May 30,2026 and concluded on May 30,2026 after being reviewed and recommended by the Audit committee.
- The Figures for the 4th quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year.
- There is no segment wise income, we are having single segment of income i.e Radio frequency products and Antennas to Defence and other wireless technologies
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

For Kavveri Defence & Wireless Technologies Limited

C Shiva Kumar Reddy
Managing Director

Place : Bangalore
Date : 30-05-2026

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED
CIN: L85110KA1996PLC019627
Standalone Balance Sheet as at March 31, 2026

(Rs. In lakhs)

Particulars	Note no	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	214.37	161.48
(b) Intangible assets		46.15	2.38
(c) Capital work in progress		0.83	-
(d) Financial Assets			
(i) Investments	4 (i)	2,834.07	2,834.07
(ii) Loans and advances	4 (ii)	2,433.46	2,718.78
(e) Deferred tax assets (net)		-	-
(f) Other non-current assets	5	386.75	310.55
Total Non-current assets		5,915.63	6,027.26
(2) Current assets			
(a) Inventories	6	180.62	166.65
(b) Financial Assets			
(i) Trade receivables	7 (i)	1,308.38	1,406.92
(ii) Cash and cash equivalents	7 (ii) (a)	1,445.64	1,228.89
(iii) Bank balances other than (ii) above	7 (ii) (b)	16.12	86.51
(iv) Loans and advances	7 (iii)	5,241.33	2,271.04
(v) Others	7 (iv)	5.99	5.59
(c) Other current assets	8	3.97	0.14
Total Current Assets		8,202.05	5,165.74
TOTAL ASSETS		14,117.68	11,193.00
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	9	6,012.43	2,012.43
(b) Other Equity	10	6,698.79	4,217.61
(c) Money received against share warrants		0.00	3,341.30
Total Equity		12,711.22	9,571.34
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(b) Deferred tax liabilities (Net)		-	-
(c) Long Term Provisions	11	11.48	-
(d) Other non-current liabilities			
Total Non-current liabilities		11.48	-
(2) Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	12		
(A) total outstanding dues of micro and small enterprises		8.47	41.01
(B) total outstanding dues of creditors other than micro and small enterprises		32.69	169.74
(b) Other current liabilities	13	1,098.74	1,164.42
(c) Provisions	14	255.08	246.49
Total Current liabilities		1,394.98	1,621.66
TOTAL EQUITY AND LIABILITIES		14,117.68	11,193.00
<i>Summary of material accounting policies</i>			
	1, 2		

The accompanying notes form an integral part of financial statements

As per our report of even date

For RAJAGOPAL & BADRI NARYANAN
Chartered Accountants
Firm Reg.No: 003024S

M.S. Rajagopal

M S Rajagopal

Partner

Membership No : 020244

Place : Bangalore

Date : 30/5/26

UDIN : 260202440HMGXU2161



For and on behalf of the Board of Directors
KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED

C Shiva Kumar Reddy
Managing Director
DIN: 01189348

Place : Bangalore

Date : 30/5/26



Kasturi
K H Kasturi
Whole time Director and CFO
DIN: 00291851

Place : Bangalore

Date : 30/5/26

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED
CIN: L85110KA1996PLC019627
Standalone Statement of Profit and Loss for the year ended March 31, 2026

(Rs. In lakhs)

Particulars		Note no.	Current Year	Previous year
I	Revenue from operations	15	510.21	1,476.57
II	Other income	16	209.66	404.14
	Total Income (i)		719.87	1,880.71
	Expenses			
III	Cost of Goods Consumed	17	200.43	896.13
IV	Changes in Inventories	18	(13.97)	(166.65)
V	Employee benefits expense	19	178.55	83.98
VI	Finance costs	20	0.23	0.44
VII	Depreciation and amortization expenses	21	18.98	31.74
VIII	Other expenses	22	254.47	490.20
	Total expenses (ii)		638.69	1,335.84
IX	Profit/(loss) before tax and Exceptional Items(i)-(ii)		81.17	544.87
X	Less : Exceptional Item		-	-
XI	Profit/(loss) before tax (IX-X)		81.17	544.87
XII	Tax expenses			
	(i) Current tax		-	-
	(ii) Deferred tax		-	-
	(iii) Prior Year tax		-	-
	Total tax expense		-	-
XIII	Profit/(Loss) for the year		81.17	544.87
XIV	Other Comprehensive Income		-	-
XV	Total Comprehensive Income for the year		81.17	544.87
XVI	Earnings per equity share [nominal value of share Rs. 10]	23		
	Basic (Rs)		0.23	2.71
	Diluted (Rs)		0.23	1.33

The accompanying notes form an integral part of financial statements

As per our report of even date

For RAJAGOPAL & BADRI NARYANAN

Chartered Accountants

Firm Reg. No: 003024S

M.S. Rajagopal

M S Rajagopal

Partner

Membership No : 020244

Place : Bangalore

Date : 30/05/26

UDIN : 260202440HMGXU2161



For and on behalf of the Board of Directors

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED

C Shiva Kumar Reddy
Managing Director
DIN: 01189348

Place : Bangalore

Date : 30/05/26



R H Kasturi
Whole time Director and CFO
DIN: 00291851

Place : Bangalore

Date : 30/5/26

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED
CIN: L85110KA1996PLC019627
Standalone Cash Flow Statement for the year ended March 31, 2026

(Rs. In lakhs)

Particulars	Current Year	Previous Year
(A) Cash flows from operating activities		
Profit / (loss) before tax	81.17	544.87
<i>Adjustment to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortization expense	18.98	31.74
Interest income	(24.74)	(2.85)
Balances Written Off	(170.01)	(205.11)
Forex Gain	(14.62)	(196.18)
Advances written off	5.31	352.69
Operating profit before working capital changes	(103.90)	525.16
<i>Movements in working capital :</i>		
Increase/ (decrease) in trade payables	(169.60)	182.16
Increase/ (decrease) in other current liabilities	(65.68)	(388.20)
Increase/ (decrease) in Current Provision	8.59	12.99
Increase/ (decrease) in Long term Provision	11.48	-
Decrease / (increase) in inventories	(13.97)	(166.64)
Decrease / (increase) in trade receivables	98.54	(96.94)
Decrease / (increase) in other financial assets	(0.39)	-
Decrease / (increase) in other current assets	(3.82)	6.09
Decrease / (increase) in loans and advances	(2,970.28)	-
Balances & advances Written Off	164.70	-
Cash generated from / (used in) operations	(3,044.33)	74.61
Direct taxes paid, net	-	-
Net cash flow from/ (used in) operating activities (A)	(3,044.33)	74.61
(B) Cash flows from investing activities		
Purchase of Property, plant & equipment (including capital work in progress and capital advances)	(116.48)	(58.39)
Forex Gain	14.62	-
Purchase of non current investments	-	(1,612.83)
(Increase)/ decrease in Long term loans and advances	285.33	(573.88)
IT Under Protest	(76.20)	-
Interest received	24.74	2.85
Net cash flow from/ (used in) investing activities (B)	132.00	(2,242.25)
(C) Cash flows from financing activities		
Proceeds from issue of equity shares and warrants (Including Security Premium)	3,058.70	3,341.30
Net cash flow from/ (used in) in financing activities (C)	3,058.70	3,341.30
(D) Net increase/(decrease) in cash and cash equivalents (A + B + C)	146.36	1,173.66
(E) Cash and cash equivalents at the beginning of the year	1,315.40	141.74
(F) Cash and cash equivalents at the end of the year	1,461.76	1,315.40

The Company has followed Indirect cashflow method as per IND AS 7

In Accordance with our Report attached

For RAJAGOPAL & BADRI NARYANAN

Chartered Accountants

Firm Reg.No: 003024S

M S Rajagopal
Partner

Membership No : 020244

Place : Bangalore

Date : 30/05/26

UDIN : 260202440HMGXU2161



For and on behalf of the Board of Directors

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED

C Shiva Kumar Reddy
Managing Director
DIN: 01189348

Place : Bangalore

Date : 30/05/26



R H Kasturi
Whole time Director and CFO
DIN: 00291851

Place : Bangalore

Date : 30/5/26

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF KAVVERI DEFENCE & WIRELESS TECHNOLOGIES
LIMITED: BANGALORE
(Formerly Kavveri telecom products limited)
CIN: L85110KA1996PLC019627

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s.KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED, BANGALORE** (*the Company*), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including other comprehensive Income), Statement of changes in Equity and the Statement of Cash flows for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, except for the matters described in Basis for qualified opinion paragraph of our report the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind AS) and Other accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2026, the profit, Total Comprehensive Income, Changes in Equity and its Cash flows for the year ended on that date.

Basis of Qualified Opinion

1. As stated in **Note 4** to the standalone financial statements, the Company carries investments in certain subsidiaries at a value of ₹2834.07 lakhs as at March 31, 2026. These subsidiaries have been consistently incurring losses and, in some cases, the net worth of such subsidiaries has been fully or substantially eroded. The management has not carried out a fair valuation of these investments. In the absence of a fair valuation or any other independent and verifiable evidence supporting the recoverability of the carrying value of these investments, we are unable to determine whether any impairment loss is required to be recognised in accordance with Indian Accounting Standard (Ind AS) 36 – *Impairment of Assets*. Consequently, we are unable to ascertain the extent to which the carrying value of investments aggregating to ₹2834.07 lakhs may require impairment, and the resultant impact, if any, on the net profit for the year and the net worth of the Company as at March 31, 2026.

2. The company has not reinstated the forex balances in respect of few receivables and payables including the related parties balances which is not in conformity with IND AS 21-The effect of changes in foreign exchange rates, we are unable to comment the possible effects on the financial statements as the details were not made available to us.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards, are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

Without qualifying our opinion, we draw attention to the below

1. We draw attention to Note 7 to the financial statements regarding trade receivables amounting to Rs. 22.80 Lakhs recoverable from Bharat Sanchar Nigam Limited (BSNL), outstanding since 1 November 2003. The Company has obtained favourable orders from the Arbitrator dated 14 December 2005 and from the Hon'ble Court of the V Addl. City Civil Judge dated 29 January 2016, along with interest at 18% per annum from 1 November 2003. Based on the management's assessment of recoverability, no provision has been considered necessary in respect of the said amount. Our opinion is not modified in respect of this matter.
2. We draw attention to Note 7 to the financial statements regarding trade receivables amount receivable from the related parties. Based on the management's assessment of recoverability and expected realization in the subsequent financial year, no provision has been considered necessary against the said receivables. Our opinion is not modified in respect of this matter.
3. We draw attention to Note 13 to the financial statements regarding unpaid dividend pertaining to the financial year 2008-09, which has not been transferred to the Investor Education and Protection Fund (IEPF), as investor-wise dividend details are yet to be made available by State Bank of India. Consequently, the related liability continues to be reflected in the books of account, though the same has remained unpaid for more than seven years. Our opinion is not modified in respect of this matter.
4. We draw attention to the Note 11 that the provision for gratuity and leave encashment has been recognized based on the actuarial valuation report issued by a registered actuary for the year ended March 31, 2026. Further, the Government of Karnataka has notified the Karnataka Compulsory Gratuity Insurance Rules, 2024 vide Notification No. LD 397 LET 2023, requiring every existing employer to obtain a valid gratuity insurance policy within



60 days from the date of commencement of the said rules. The management has represented that the Company proposes to obtain the required gratuity insurance policy during the financial year 2026–27. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements, and in forming our opinion thereon; we do not provide a separate opinion on these matters. We have nothing to report in this regard.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibility of the Management for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and changes in equity in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also -

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report, that:
 - (a) We have sought and obtained, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph and Emphasis of matter paragraph above, all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph and Emphasis of matter paragraph above, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of accounts.
 - (d) In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph and Emphasis of matter paragraph above, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

B. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company has disclosed the details of pending litigations in contingent liabilities in Note 26 of financial statements.
- (ii) According to the information and explanations given to us and based on our audit procedures, the Company did not have any long-term contracts including derivative contracts as at the reporting date for which there material foreseeable losses were requiring provisioning.
- (iii) There has been delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company (Refer Note No.13 to Financial Statements).
- (iv) (a) The management has represented in Note No.31(viii) that, to the best of it’s knowledge and belief, that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The management has represented Note No.31(viii) that, to the best of it’s knowledge and belief that, no funds have been received by the Unit/Division from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Unit/Division shall directly or indirectly, lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under Para 2B(iv)(a) and 2B(iv)(b) above, contain any material misstatement.
- (v) No dividend has been declared or paid during the year by the Company.
- (vi) Based on our examination, which included test checks, the company has used an accounting software, for maintaining its books of accounts for the year ended March 31, 2026, which has a feature of audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail being tampered with. Additionally the company has preserved the audit trail as per the statutory requirements for record retention.

For RAJAGOPAL & BADRI NARAYANAN
Chartered Accountants

PLACE : Bengaluru
DATE : 30/05/26

M.S. Rajagopal

M.S. RAJAGOPAL
Partner

Membership.No.020244
Firm Regn.No.003024S

UDIN : 260202440HM6XU2161



**M/s. KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED
BANGALORE**

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2026, we report that:

- i. a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment for the current year and in respect of earlier years the fixed asset register is getting updated. Hence we are unable to ascertain the details of quantity and situation of property, plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets for current year.
- b) As per the information and explanations provided by the management, the property, plant, and equipment have been physically verified at reasonable intervals by the management.
- c) According to the information and explanations given to us and on the basis of our examination of the records, the company does not own any immovable property other than the properties where the company is the lessee and lease agreements were duly executed in favour of lessee. Hence, reporting on clause 3(i) (c) of the Order is not applicable to the Company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued any of its property, plant and equipment and intangible assets during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a) According to the information and explanations given to us and on the basis of our examination of the records of the company physical verification of inventory has been conducted at reasonable intervals by the management and In our opinion coverage and procedures and documentations for verification of Inventory needs to be strengthened.
- b) According to the information and explanations provided to us and on our verification of the records, the Company has not availed any working capital facility from a Bank. Hence, reporting on clause 3(ii)(b) of the Order is not applicable to the Company.



- iii. The company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties during the year under audit. Accordingly, reporting on clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable.
- iv. According to the information and explanations given to us and based on our examination of the records of the company, during the year, the company has complied with the provisions of Section 185 and 186 of the Act in respect of loans granted ,Investments made ,Guarantees provided and securities given wherever applicable .
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the companies Act, 2013 and rules framed thereunder to the extent notified. Hence, reporting on Clause 3(v) of the Order is not applicable to the company.
- vi. The Company is not in the business of sale of any goods or provision of such services as prescribed by the Central Government under section 148(1) of the Act. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. a) According to the records of the company, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and any other statutory dues with the appropriate authorities, have generally been regularly deposited. Further, there were no statutory dues outstanding as at balance sheet date for a period of more than six months from the date they became payable.
- b) According to the records of the company, there are statutory dues which have not been deposited with the appropriate authorities on account of dispute. The details are as follows.

Name of the Statute	Nature of Dues	Amount	Date of Appeal	Period	Forum where dispute pending
		(Rs. in Lakhs)			
Income Tax Act, 1961	Income Tax	19.09	12.06.2013	A.Y 2005-06	CIT (A), Bangalore
	Income Tax	133.37	12.06.2013	A.Y 2006-07	CIT (A), Bangalore
	Income Tax	826.14	21.05.2013	A.Y 2008-09	CIT (A), Bangalore
	Income Tax	430.8	31.01.2012	A.Y 2009-10	CIT (A), Bangalore
	Income Tax	346.85	27.01.2018	A.Y 2010-11	CIT (A), Bangalore
	Income Tax	5,474.02	09.05.2014	A.Y 2011-12	CIT (A), Bangalore



	Income Tax	4,677.90	10.06.2016	A.Y 2012-13	CIT (A), Bangalore
	Income Tax	NIL	13.04.2016	A.Y 2013-14	CIT (A), Bangalore
	Income Tax	607.58	17.01.2017	A.Y 2014-15	CIT (A), Bangalore
	Income Tax	584.85	07.12.2017	A.Y 2015-16	CIT (A), Bangalore
	Income Tax	8,624.55	21.01.2020	A.Y 2017-18	CIT (A), Bangalore
Tax Deducted At Source	TDS	7.54	NA	F.Y 2012-13	TDS CPC
	TDS	0.7	NA	F.Y 2016-17	TDS CPC
	TDS	0.74	NA	F.Y 2017-18	TDS CPC
	TDS	0.66	NA	F.Y 2022-23	TDS CPC
	TDS	0.05	NA	F.Y 2024-25	TDS CPC
Central Excise	Irregular availment of CENVAT Credit (Including penalty)	33.2	NA	F.Y 2010-11	Commissioner of customs and central excise (Appeals) Bangalore
	Irregular availment of CENVAT Credit (Including penalty)	1.27	NA	F.Y 2012-13	CESTAT Bangalore
	Irregular availment of CENVAT Credit (Including penalty)	2.58	NA	F.Y 2007-08	Commissioner of customs and central excise (Appeals) Bangalore
	Irregular availment of CENVAT Credit (Including penalty)	10.36	NA	F.Y 2007-08 & 2008-09	CESTAT Bangalore
	Irregular availment of CENVAT Credit (Including penalty)	7.92	NA	Jul 2012 to Mar 2013	Commissioner of customs and central excise (Appeals) Bangalore

- viii. According to the information and explanations given to us and based on our examination of the records of the company, during the year, the company did not surrender or disclose any transaction which was not recorded in the books of account as an income previously during the tax assessments under the Income Tax Act, 1961 (43 of 1961) and accordingly, reporting on clause 3(viii) of the Order is not applicable.



- ix. a) The Company has not taken any loans or other borrowings from any lender. Hence, reporting under Clause 3(ix) (a) of the Order is not applicable.
- b) The Company has not been declared as wilful defaulter by any Financial Institutions, Bank or government or any government authority.
- c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year. Hence, reporting under Clause 3(ix) (c) of the Order is not applicable.
- d) The company has not raised funds on short term basis.
- e) The Company has not raised any loan to meet the obligation of its subsidiaries, associates or joint ventures during the year.
- f) The company has not raised any loan on pledge of securities held in its subsidiaries, associates or joint ventures during the year.
- x. a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and accordingly, the clause pertaining to application of money raised for the purpose for which they were raised as per the clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has allotted equity shares pursuant to conversion of convertible share warrants issued during the previous year. The balance consideration amount receivable on such warrants was received during the year prior to conversion. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of Sections 42 and 62 of the Act in respect of such allotment and the funds so raised have been used for the purposes for which they were raised.
- xi. a) According to the information and explanations given to us and based on our examination of the records of the company, no fraud by the company or no fraud on the company has been noticed or reported during the year.
- b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) According to the information and explanations given to us, the company has not received any whistle blower complaints during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting on clause 3(xii) of the Order is not applicable.



- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 188 of the Act wherever applicable and details of such transactions have been disclosed in the financial statements as per the requirement of the accounting standards.
- xiv. The company has an internal audit system commensurate with the size and nature of its business and we have considered the reports of the internal auditors for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him/ her. Accordingly, reporting under clause 3(xv) of the Order towards compliance of section 192 by company under the is not applicable.
- xvi. a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under the clause 3(xvi) (a) of the Order requiring the company to obtain registration is not applicable.
- b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not conducted any Non-banking Financial or Housing Finance activities without a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- c) According to the information and explanations given to us and based on our examination of the records of the company, the company is not a Core Investment Company ('CIC') as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under the clause 3(xvi)(c) of the Order in respect of whether the company fulfil the criteria to continue as a CIC and clause 3(xvi)(d) of the Order in respect of whether the Group has more than one CIC as part of the Group is not applicable.
- xvii. The company has not incurred cash losses during the financial year covered by audit and in the previous year .Hence reporting under Clause 3 (xvii) of the order is not applicable.
- xviii. During the year, there was a resignation of the statutory auditors of the company and No Objections and concerns raised by the outgoing auditors in connection with their resignation, to the extent relevant to the audit procedures performed by us.
- xix. According to the information and explanations given to us and based on our examination of the records of the company, the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, in our opinion, no material uncertainty exists as on the date of the audit report that the company is

capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within one year from the balance sheet date.

- xx. According to the information and explanation given to us and based on our examination of the records of the company, compliance under section 135(5) and 135(6) of Companies Act 2013, are not applicable. Hence reporting under Clause 3(xx) (a) and 3(xx) (b) of the Order is not applicable to the Company.
- xxi. This report is being issued on the standalone financial statements of the company and accordingly, reporting under the clause 3(xxi) of the Order in respect of disclosing the details of the companies and the clause numbers of the CARO report containing the qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements is not applicable to the Company.

For RAJAGOPAL & BADRI NARAYANAN
Chartered Accountants

PLACE : Bengaluru

DATE : 30/05/2026

M.S. Rajagopal

M S Rajagopal
Partner

Membership.No.020244
Firm Regn.No.003024S

UDIN : 260202440HM6XU2161



**KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED
BANGALORE**

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over financial reporting of **M/s.KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED** ("The Company"), as of March 31, 2026 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to unit's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the unit's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the unit's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion & based on the reports of other auditors the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAJAGOPAL & BADRI NARAYANAN
Chartered Accountants

M.S. Rajagopal

M.S. RAJAGOPAL

Partner

Membership.No.020244

Firm Regn.No.003024S

PLACE: Bengaluru

DATE : 30/05/26

UDIN : 260202440HMGXU2161



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]]

I.

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in lakhs)
1	Turnover / Total income	719.87	NA
2	Total Expenditure	638.69	NA
3	Net Profit/(Loss)	81.17	NA
4	Earnings Per Share	0.23	NA
5	Total Assets	14,117.68	NA
6	Total Liabilities	14,117.68	NA
7	Net Worth	12,711.22	NA
8	Any other financial item(s) (as felt appropriate by the management)	-	-

II. **Audit Qualification (each audit qualification separately):**

Sl No.	Particulars	Remarks
1	Details of Audit Qualification:	As stated in Note 4 to the standalone financial statements, the Company carries investments in certain subsidiaries at a value of ₹2,834.07 lakhs as at March 31, 2026. These subsidiaries have been consistently incurring losses and, in some cases, the net worth of such subsidiaries has been fully or substantially eroded. The management has not carried out a fair valuation of these investments. In the absence of a fair valuation or any other independent and verifiable evidence supporting the recoverability of the carrying value of these investments, we are unable to determine whether any impairment loss is required to be recognised in accordance with Indian Accounting Standard (Ind AS) 36 - <i>Impairment of Assets</i> . Consequently, we are unable to ascertain the extent to which the carrying value of investments aggregating to ₹2,834.07 lakhs may require impairment, and the resultant impact, if any, on the net profit for the year and the net worth of the Company as at March 31, 2026.
a.	Type of Audit Qualification : Qualified Opinion /	Qualified Opinion

	Disclaimer of Opinion / Adverse Opinion	
b.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Repetitive
c.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	The management of the Company is in communication with such subsidiaries engaged in the other projects to recover the dues and cost incurred by the Company and taking necessary steps to turnaround the lossmaking subsidiary Companies. Considering the long term nature of investments and in view of ongoing discussion, no provision has been considered necessary by the management in respect of impairment in the value of investment.
f.	(ii) If management is unable to estimate the impact, reasons for the same:	NA
g.	(iii) Auditors' Comments on (i) or (ii) above:	

Sl No.	Particulars	Remarks
2	Details of Audit Qualification:	The company has not reinstated the forex balances in respect of few receivables and payables including the related parties balances which is not in conformity with IND AS 21-The effect of changes in foreign exchange rates, we are unable to comment the possible effects on the financial statements as the details were not made available to us.
a.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
b.	Frequency of qualification: Whether appeared first time /	Repetitive

	repetitive / since how long continuing	
c.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	Company is in the process of arriving at the reinstated forex values. The same shall be taken care in the current financial year.
f.	(ii) If management is unable to estimate the impact, reasons for the same:	NA
g.	(iii) Auditors' Comments on (i) or (ii) above:	

III. Signature Part

For and on behalf of the Board


Managing Director
CHENNAREDDY SHIVAKUMARREDDY DIN: 01189348
Place: Bangalore
Date: May 30,2026

For and on behalf of the Board


Chief Financial Officer
RAJPETA KASTURI HANUMENTHAREDDY
PAN: ADDPK6263D
Place: Bangalore
Date: May 30,2026

For and on behalf of the Board


Director
KEERTHI NARAYAN
DIN: 06745995
Place: Bangalore
Date: May 30,2026

For RAJAGOPAL & BADRI NARAYANAN.,
Chartered Accountants
Firm Registration No: 003024S


M.S. RAJAGOPAL
Membership No. 020244
Date: May 30,2026
Place: Bangalore

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED
Notes to Standalone Financial Statements for the year ended March 31, 2026
All amounts are stated in Indian Rupees lakhs, except otherwise stated

25 Related Party disclosures

i) Names of related parties and related party relationship

Name of Related Party	Nature of Relationship
DCI Digital Communication Inc	Step Down Subsidiary
Eaicom India Private Ltd	Subsidiary
Kavveri Technologies Americas Inc	Subsidiary
Kavveri Technologies Inc	Subsidiary
Kaytech Coverage Solutions.LLC	Common Directorship
New England Communication Systes	Step Down Subsidiary
Quality Communications Systems	Step Down Subsidiary
Samoro Telecoms Private Limited	Common Directorship
SMR Telecom Holdings Pvt Ltd	Other Related Party
Tiltek Antenna	Step Down Subsidiary
Trackcom Systems International Inc.	Step Down Subsidiary
Sanket Ram Reddy	Executive Director
Ruma Reddy	Daughter Of Managing Director
Mokshith Reddy	Son of Managing Director
Shivakumar Reddy	Managing Director
Kasturi	Whole Time Director & Chief Finance Officer
Uma Reddy	Sister of Managing Director

ii) Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Particulars	(Rs. In lakhs)	
	Current Year	Previous Year
Sales		
- Kaytech Coverage Solutions.LLC	211.20	-
- Tiltek Antenna	61.68	17.63
- Samoro Telecoms Private Limited	182.26	140.67
Purchase		
- Samoro Telecoms Private Limited	92.30	293.07
Interest Receivable		
- Kavveri Technologies Americas Inc	-	241.08
Job Work		
- Samoro Telecoms Private Limited	73.13	-
Advances Repaid by Company		
- Tiltek Antenna	330.03	-
Advances Given		
- Samoro Telecoms Private Limited	3,682.44	-
- Tiltek Antenna	-	195.77
Collection of Advances given		
- Samoro Telecoms Private Limited	2,188.75	-
Miscellaneous Receipts		
- Samoro Telecoms Private Limited	1.08	-
Miscellaneous Payments		
- Samoro Telecoms Private Limited	7.64	-
Amount received towards share warrant		
- Mokshith Reddy	240.00	120.00
- Ruma Reddy	265.10	90.10
- Uma Reddy	330.00	110.00
- Sanket Ram Reddy	-	353.00
Issue of equity shares during the year		
- Uma Reddy	275.00	-
- Sanket Ram Reddy	279.00	-



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The following table provides the closing balances of related parties as at the relevant financial year-end:

(Rs. In lakhs)

Particulars	Current Year	Previous Year
Amount receivable/(payable) by the Company as at the financial year-end		
- Samoro Telecoms Private Limited	2,885.57	1,499.66
- Tiltel Antenna	2,019.17	1,671.37
- Kaytech Coverage Solutions.LLC	211.20	-
- Kavveri Technologies Inc	135.64	123.55
- DCI Digital Communication Inc	-142.04	-129.38
- Kavveri Technologies Americas Inc	1,084.53	1,084.53
Investments by the Company		
- Eaicom India Private Ltd	1,457.18	1,457.18
- Kavveri Technologies Americas Inc	496.80	496.80
- Kavveri Technologies Inc	880.09	880.09

(Rs. In lakhs)

Key Managerial Personnel:	Relationship	Nature of transaction	Current Year	Previous Year
- Kasturi	Chief Finance Officer	Short Term loan (Net)	28.00	38.40
- Mokshith Reddy	Son of Managing Director	Short Term loan (Net)	-	40.60
- Mokshith Reddy	Son of Managing Director	Rent Deposit Paid	20.00	-
- Mokshith Reddy	Son of Managing Director	Rent expenses	4.30	1.17
- Ruma Reddy	Daughter Of Managing Director	Rent Deposit Paid	20.00	-
- Ruma Reddy	Daughter Of Managing Director	Rent expenses	4.30	-
- Sanket Ram Reddy	Executive Director	Rent Deposit Paid	20.00	-
- Sanket Ram Reddy	Executive Director	Rent expenses	2.50	-
- Sanket Ram Reddy	Executive Director	Sitting fee	0.46	-
- Sanket Ram Reddy	Executive Director	Remuneration	18.06	-
- Uma Reddy	Sister of Managing Director	Rent Deposit Paid	1.00	-
- Uma Reddy	Sister of Managing Director	Rent expenses	2.25	-
- Kasturi	Whole Time Director & Chief Finance Officer	Sitting fee	0.75	2.00
- Kasturi	Whole Time Director & Chief Finance Officer	Remuneration	10.00	-
- Shivakumar Reddy	Managing Director	Sitting fee	2.10	3.90
- Shivakumar Reddy	Managing Director	Loan repaid(net)	404.65	1.06
- Shivakumar Reddy	Managing Director	Remuneration	10.00	-
Amount due to Company:				
- Uma Reddy	Sister of Managing Director	Rent Paid in advance	0.70	-
- Kasturi	Chief Finance Officer	Loans and Others	27.07	1.42
- Shivakumar Reddy	Managing Director	Loans and Others	237.13	727.89
Amount due by Company:				
- Mokshith Reddy	Son of Managing Director	Rent Expenses Payable	1.80	0.50
- Ruma Reddy	Daughter Of Managing Director	Rent Expenses Payable	1.80	-
- Sanket Ram Reddy	Executive Director	Rent Expenses & Others Payable	1.89	-

Terms and conditions of transactions with related parties

The sales of to and purchases related parties are made on terms equivalent to those that prevail in arm's length transactions.



[Handwritten signatures]



KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED

(formerly Kavveri Telecom Products Limited)

CIN: L85110KA1996PLC019627

Statement Of Consolidated Audited Financial Results For the quarter ended and year ended March 31,2026

(Amount in lakhs)

Particulars	Quarter Ended			Year ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	Audited	Unaudited	Unaudited	Audited	Audited
Revenue					
Revenue from operations	92.27	148.54	820.38	842.09	1,712.00
Other Income	45.32	9.25	238.47	114.96	263.89
Write back of Expenses					
Write back of loans and advances	-	-	71.51	-	71.51
Write Back-Provision	-	-	-	-	1.00
Write Back-Trade Payable and Advances	165.88	-	25.80	170.01	25.94
Write Back-Unsecured loans	(0.32)	-	106.66	-	106.66
Write Back-Liabilities not payable	-	-	-	-	-
Total Income	303.15	157.79	1,262.82	1,127.06	2,180.91
Expenses					
Cost of Material Consumed	172.60	30.22	463.50	415.44	948.80
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(27.89)	1.01	(30.71)	(64.82)	(93.14)
Employee Benefit Expenses	83.70	60.43	44.99	248.27	130.33
Administrative and Other Operating Expenditure	-	-	-	-	-
Finance costs	1.49	0.06	3.59	2.50	3.63
Other expenses	89.32	119.56	50.01	382.52	166.17
Depreciation	5.61	6.08	10.00	18.98	31.74
Expenses written off					
Write Off-Deposits	-	-	-	-	-
Write Off loans and Advances	-	-	342.68	-	342.68
Write Off-Trade Receivables and Advances	-	-	10.01	-	10.01
Total Expenses	274.83	217.36	894.07	1,002.89	1,540.22
Profit/(loss) before Tax	28.32	(59.57)	368.75	124.17	640.69
Prior Period Expenses					
	28.32	(59.57)	368.75	124.17	640.69
Tax expense:					
Provision for Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
Profit/(Loss) for the period	28.32	(59.57)	368.75	124.17	640.69
Other comprehensive income					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-
Profit/ (Loss) attributable to:	28.32	(59.57)	368.75	124.17	640.69
Owners of the entity	28.32	(59.57)	368.75	124.17	640.69
non-Controlling interest	-	-	-	-	-
Earning per equity share of Rs 10/- each:					
(1) Basic (Rs)	0.08	(0.17)	1.83	0.35	3.18
(2) Diluted (Rs)	0.08	(0.17)	0.90	0.35	1.56

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 audited financials 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 Audited financial results for the quarter ended and year ended March 31,2026 were taken on record at the meeting of the Board of Directors held on May 30,2026 and concluded on May 30,2026 after being reviewed and recommended by the Audit committee.
- The figures for the 4th quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year.
- There is no segment wise income, we are having single segment of income i.e Radio frequency products and Antennas to Defence and other wireless technologies
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

For Kavveri Defence & Wireless Technologies Limited

Chennareddy Sivalakummarreddy
Managing Director

Place : Bangalore

Date : 30-05-2026

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED

(formerly Kavveri Telecom Products Limited)

CIN: L85110KA1996PLC019627

Consolidated Balance Sheet as at March 31, 2026

(Amount in lakhs)

Particulars	Note no	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment		251.41	198.51
(b) Intangible assets	3	47.80	4.03
(c) Capital WIP		0.83	-
(d) Financial Assets			
(i) Investments	4 (i)	2,186.42	2,138.64
(ii) Loans and advances	4 (ii)	1,434.87	3,142.43
(e) Deferred tax assets (net)		-	-
(f) Other non-current assets	5	386.75	310.55
Total Non-current assets		4,308.08	5,794.16
(2) Current assets			
(a) Inventories	6	375.60	312.06
(b) Financial Assets			
(i) Investments		-	-
(i) Trade receivables	7 (i)	731.77	1,667.02
(ii) Cash and cash equivalents	7 (ii) (a)	1,757.49	1,348.57
(iii) Bank balances other than (ii) above	7 (ii) (b)	16.12	86.51
(iv) Loans and advances	7 (iii)	5,398.07	3,503.10
(v) Others	7 (iv)	5.99	5.59
(c) Other current assets	8	39.92	3.95
(d) R&D Expenses		22.02	16.63
Total Current Assets		8,346.98	6,943.44
TOTAL ASSETS		12,655.06	12,737.60
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	9	6,012.43	2,012.43
(b) Other Equity	10	5,159.95	2,831.62
(c) Money received against share warrants		0.00	3,341.30
Total Equity		11,172.38	8,185.35
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Lease liabilities			
(b) Deferred tax liabilities (Net)		-	-
(c) Long Term Provisions	11	11.48	-
(d) Other non-current liabilities			
Total Non-current liabilities		11.48	-
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	440.57	1,892.56
(ii) Lease liabilities			
(i) Trade payables	13		
(A) total outstanding dues of micro and small enterprises		8.47	41.01
(B) total outstanding dues of creditors other than micro and small enterprises		333.76	585.51
(b) Other current liabilities	14	433.32	1,786.69
(c) Provisions	15	255.08	246.48
Total Current liabilities		1,471.20	4,552.25
TOTAL EQUITY AND LIABILITIES		12,655.06	12,737.60

Summary of material accounting policies

1, 2

The accompanying notes form an integral part of financial statements

As per our report of even date

For RAJAGOPAL & BADRI NARYANAN

Chartered Accountants

Firm Reg.No: 003024S

A.S. Rajagopal

M S Rajagopal

Partner

Membership No : 020244

Place : Bangalore

Date : 30/05/26

UDIN : 26020244GLTICW2666



For and on behalf of the Board of Directors

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED

[Signature]

C Shiva Kumar Reddy

Managing Director

DIN: 01189348

Place : Bangalore

Date : 30/05/26



[Signature]

J Kasturi

Whole time Director and CFO

DIN: 00291851

Place : Bangalore

Date : 30/05/26

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED

(formerly Kavveri Telecom Products Limited)

CIN: L85110KA1996PLC019627

Consolidated Statement of Profit and Loss for the year ended March 31,2026

(Amount in lakhs except EPS)

Particulars		Note no.	Current Year	Previous year
I	Revenue from operations	16	842.09	1,712.00
II	Other income	17	284.97	468.91
	Total Income (i)		1,127.06	2,180.91
	Expenses			
IV	Cost of Goods Consumed	18	415.44	1,019.97
V	Changes in Inventories		(64.82)	(164.31)
VI	Employee benefits expense	19	248.27	130.33
VII	Finance costs	20	2.50	3.63
VIII	Depreciation and amortization expenses	21	18.98	31.74
IX	Other expenses	22	382.52	518.86
	Total expenses (ii)		1,002.89	1,540.22
XI	Profit/(loss) before tax and Exceptional Items[(i)- (ii)]		124.17	640.69
XII	Less : Exceptional Item		-	-
XIII	Profit/(loss) before tax (IX-X)		124.17	640.69
XIV	Tax expenses			
	(i) Current tax		-	-
	(ii) Deferred tax		-	-
	Total tax expense		-	-
XV	Profit/(Loss) for the year		124.17	640.69
XVI	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 not be reclassified to profit or loss		-	-
XVII	Total Comprehensive Income for the year		124.17	640.69
XVIII	Earnings per equity share [nominal value of share Rs.10]			
	Basic		0.35	3.18
	Diluted		0.35	1.56

The accompanying notes form an integral part of financial statements

As per our report of even date

For RAJAGOPAL & BADRI NARYANAN
Chartered Accountants

H.S. Rajagopal
Partner

Membership No : 020244

Place : Bangalore

Date : 30/05/26

UDIN : 260202LU4LTICW2666



For and on behalf of the Board of Directors
KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED

Managing Director
DIN: 01189348

Place : Bangalore

Date : 30/05/26

Whole time Director and CFO
DIN: 00291851

Place : Bangalore

Date : 30/5/26



KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED
CIN: L85110KA1996PLC019627
Statement of Consolidated Cash flow for the period 2025-26

(Amount in lakhs)

Particulars	31st Mar 2026	31st Mar 2025
A. Cash flow from operating activities		
Profit / (Loss) before tax	124.17	640.69
Adjustments to reconcile profit before tax to net cash from / (used in) operating activities.		
Depreciation on property, plant and equipment	17.50	15.09
Amortisation and impairment of intangible assets	1.48	16.65
Interest receivable written off	-	-
Loans and advance written off	5.31	342.68
Loans and advance written off	170.01	(205.11)
Write Off-Sundry Crs & Drs	-	10.01
Write Back-Unsecured Loans	-	-
Forex Gain Or Loss A/c	(56.40)	(196.18)
Finance costs (including fair value change in financial instruments)	-	(2.81)
Foreign Currency Translation adjustments	-	(1.74)
Operating Profit before working capital changes	262.07	619.28
Working capital adjustments		
Decrease/ (increase) in Inventory	(63.55)	(162.25)
(Increase) / decrease in Trade Receivables	620.49	(139.76)
Decrease/ (increase) in other Current assets	(36.37)	(107.52)
Increase/ (decrease) in Trade Payables	(284.29)	116.86
(Decrease)/ increase in Short Term Provisions	8.60	12.99
(Decrease)/ increase in Long Term Provisions	11.48	-
Increase/ (decrease) Other Current Liabilities	(1,353.38)	(2,167.64)
Increase/ (decrease) in Short term borrowings	(1,452.00)	1,892.56
Sub Total	(2,286.94)	64.52
Income tax paid	-	-
Net cash flows from operating activities (A)	(2,286.94)	64.52
B. Cash flow from investing activities		
Proceeds from sale/removal of property, plant and equipment	(116.48)	(61.48)
Decrease/ (increase) in other Non Current assets	(76.20)	(1,488.42)
(Increase) / decrease in Investments	(47.75)	5.46
Interest received	-	2.81
(Increase)/ decrease in Long term loans and advances	(187.40)	(573.88)
Net cash flows from / (used in) investing activities (B)	(427.84)	(2,115.52)
C. Cash flow from financing activities		
Proceeds from long term loans and borrowings	-	-
Increase/ (decrease) in long term provisions	(5.39)	-
Share Warrants	3,058.70	3,341.30
Interest payment	-	-
Net Cash flows from / (used in) Financing activities (C)	3,053.31	3,341.30
Net increase / (decrease) in cash and cash equivalents (A+B+C)	338.53	1,290.30
Opening Balance of Cash	1,435.08	144.78
Closing Balance	1,773.61	1,435.08
Components of Cash and Cash Equivalents		
Cash on Hand	8.23	7.91
Balances with bank in current account	1,765.38	1,427.18
Balance at the end of the year	1,773.61	1,435.08

The accompanying notes form an integral part of financial statements

As per our report of even date

For RAJAGOPAL & BADRI NARYANAN

Chartered Accountants

Firm Reg.No: 003024S

M S Rajagopal

Partner

Membership No : 020244



For and on behalf of the Board of Directors

KAVVERI DEFENCE & WIRELESS TECHNOLOGIES LIMITED

C Shiva Kumar Reddy

Managing Director

DIN: 01189348

R H Kasturi

Whole time Director and CFO

DIN: 00291851



Place : Bangalore

Date : 30/05/26

UDIN : 26020244 4LTI CW 2666

Place : Bangalore

Date : 30/05/26

Place : Bangalore

Date : 30/5/26

INDEPENDENT AUDITORS REPORT

**TO THE MEMBERS OF KAVVERI DEFENCE & WIRELESS TECHNOLOGIES
LIMITED: BANGALORE**
(Formerly Kavveri telecom products limited)
CIN: L85110KA1996PLC019627

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **M/s. Kavveri Defence & wireless technologies Limited (formerly Kavveri Telecom Products Limited)** (“**Holding company**”) and its subsidiaries (holding company and its subsidiaries together referred to as “**the Group**”) for the quarter ended March 31, 2026 and for the period from April 1, 2025 To March 31, 2026 (“**the Statement**”), being submitted by the “**Holding company**” pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”).

In our opinion and to the best of our information and according to the explanations given to us, *except for the possible effects of the matter described in the “Basis for Qualified Opinion paragraph”* these Statements:

1. includes the Unaudited results of the following entities:
 - a. Kavveri Realty 5 Inc.
 - b. Til - Tek Antennae Inc.
 - c. Kavveri Technologies Inc
 - d. DCI- Digital Communications Ltd
2. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
3. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of “The Group” for the quarter and Year ended 31st March, 2025 and for the period from April 01, 2025 To March 31, 2026.



Basis of Qualified Opinion

1. In the consolidated financial statements, the financial statements/ financial information of the following subsidiaries are not included for the Year ended March 31, 2026.
 - a. Kavveri Telecom Infrastructure Limited
 - b. EAICOM India Private Limited
 - c. Kavveri Technologies Americans Inc.
 - d. New England Communications Systems Inc.
 - e. Quality Communications Systems Inc.
 - f. Spotwave Wireless Ltd.
 - g. Trackcom Systems International Inc.

2. We refer to "**Qualified Opinion**" in our Auditor's Report on Standalone financial statements of **M/s. Kavveri Defence & wireless technologies Limited (formerly Kavveri Telecom Products Limited)** ("the Holding company") for the Year Ended March 31,2026.
 - a) As stated in **Note 4** to the standalone financial statements, the Company carries investments in certain subsidiaries at a value of ₹2834.07 lakhs as at March 31, 2026. These subsidiaries have been consistently incurring losses and, in some cases, the net worth of such subsidiaries has been fully or substantially eroded. The management has not carried out a fair valuation of these investments .In the absence of a fair valuation or any other independent and verifiable evidence supporting the recoverability of the carrying value of these investments, we are unable to determine whether any impairment loss is required to be recognised in accordance with Indian Accounting Standard (Ind AS) 36 – *Impairment of Assets*. Consequently, we are unable to ascertain the extent to which the carrying value of investments aggregating to ₹2834.07 lakhs may require impairment, and the resultant impact, if any, on the net profit / loss for the year and the net worth of the Company as at March 31, 2026.
 - b) The company has not reinstated the forex balances in respect of few receivables and payables including the related parties balances which is not in conformity with IND AS 21-The effect of changes in foreign exchange rates, we are unable to comment the possible effects on the financial statements as the details were not made available to us.

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that



the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter Paragraph

We draw attention to the below points reported in the emphasis of matter paragraph of our Audit report on Standalone financial statements of M/s Kavveri Defence & wireless technologies Limited (*formerly kavveri telecom products limited*) (*"The Holding company"*) for the year ended March 31, 2026.

1. We draw attention to Note 7 to the financial statements regarding trade receivables amounting to Rs. 22.80 Lakhs recoverable from Bharat Sanchar Nigam Limited (BSNL), outstanding since 1 November 2003. The Company has obtained favourable orders from the Arbitrator dated 14 December 2005 and from the Hon'ble Court of the V Addl. City Civil Judge dated 29 January 2016, along with interest at 18% per annum from 1 November 2003. Based on the management's assessment of recoverability, no provision has been considered necessary in respect of the said amount. Our opinion is not modified in respect of this matter.
2. We draw attention to Note 13 to the financial statements regarding unpaid dividend pertaining to the financial year 2008-09, which has not been transferred to the Investor Education and Protection Fund (IEPF), as investor-wise dividend details are yet to be made available by State Bank of India. Consequently, the related liability continues to be reflected in the books of account, though the same has remained unpaid for more than seven years. Our opinion is not modified in respect of this matter.
3. We draw attention to the Note 11 that the provision for gratuity and leave encashment has been recognized based on the actuarial valuation report issued by a registered actuary for the year ended March 31, 2026. Further, the Government of Karnataka has notified the Karnataka Compulsory Gratuity Insurance Rules, 2024 vide Notification No. LD 397 LET 2023, requiring every existing employer to obtain a valid gratuity insurance policy within 60 days from the date of commencement of the said rules. The management has represented that the Company proposes to obtain the required gratuity insurance policy during the financial year 2026-27. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements, and in forming our opinion thereon; we do not provide a separate opinion on these matters. we have nothing to report in this regard.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibility of the Management for the Financial Statements

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting", prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors of the Company are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Company.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter Paragraph

The consolidated Financial Results include the unaudited Financial Results of Four Subsidiaries, whose interim Financial Statements/Financial Results/ financial information reflect “**The Group’s**” share of total assets of Rs.4645.81 Lakhs as at March 31, 2026, “**The Group’s**” share of total revenue of Rs.407.19 Lakhs and “**The Group’s**” share of total net profit after tax of Rs. 43 Lakhs for the for the period from April 01, 2025 to March 31 2026 respectively, as considered in the consolidated Financial Results. These unaudited interim Financial Statements/Financial Results/ financial information have been furnished to us by the management and our opinion on the consolidated Financial Results, in so far as it relate to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited interim Financial Statements/Financial Results/financial information.

PLACE : Bengaluru
DATE : 30/05/26

UDIN : 260202446LTICW2666

For RAJAGOPAL & BADRI
NARAYANAN
Chartered Accountants

M.S. Rajagopal

M.S. RAJAGOPAL
Partner

Membership.No.020244
Firm Regn.No.003024S



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]]

I.

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in lakhs)
1	Turnover / Total income	1,127.06	NA
2	Total Expenditure	1,002.89	NA
3	Net Profit/(Loss)	124.17	NA
4	Earnings Per Share	0.35	NA
5	Total Assets	12,655.06	NA
6	Total Liabilities	12,655.06	NA
7	Net Worth	11,172.38	NA
8	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

Sl No.	Particulars	Remarks
1	Details of Audit Qualification:	1. In the consolidated financial statements, the financial statements/ financial information of the following subsidiaries are not included for the Year ended March 31, 2026. a. Kavveri Telecom Infrastructure Limited b. EAICOM India Private Limited c. Kavveri Technologies Americans Inc. d. New England Communications Systems Inc. e. Quality Communications Systems Inc. f. Spotwave Wireless Ltd. g. Trackcom Systems International Inc.
a.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
b.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Repetitive

c.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	In respect of qualification above, the opinion of the Management is as follows: Kavveri Telecom Infrastructure Limited is undergoing Insolvency process Under IBC 2016 and Spotwave Wireless Ltd is undergoing bankruptcy proceedings in Canada and other companies are non-operating companies currently, hence the same is not considered for the consolidated financials.
f.	(ii) If management is unable to estimate the impact, reasons for the same:	NA
g.	(iii) Auditors' Comments on (i) or (ii) above:	

Sl No.	Particulars	Remarks
2.a	Details of Audit Qualification:	<p>We refer to "Qualified Opinion" in our Auditor's Report on Standalone financial statements of M/s. Kavveri Defence & wireless technologies Limited (formerly Kavveri Telecom Products Limited) ("the Holding company") for the Year Ended March 31,2026.</p> <p>a) As stated in Note 4 to the standalone financial statements, the Company carries investments in certain subsidiaries at a value of ₹2834.07 lakhs as at March 31, 2026. These subsidiaries have been consistently incurring losses and, in some cases, the net worth of such subsidiaries has been fully or substantially eroded. The management has not carried out a fair valuation of these investments .In the absence of a fair valuation or any other independent and verifiable evidence supporting the recoverability of the carrying value of these investments, we are unable to determine whether any impairment loss is required to be recognised in accordance with Indian Accounting Standard (Ind AS) 36 - <i>Impairment of Assets</i>. Consequently, we are unable to ascertain the extent to which the carrying value of investments aggregating to ₹2834.07 lakhs may require</p>

		impairment, and the resultant impact, if any, on the net profit for the year and the net worth of the Company as at March 31, 2026.
a.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
b.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Repetitive
c.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	The management of the Company is in communication with such subsidiaries engaged in the other projects to recover the dues and cost incurred by the Company and taking necessary steps to turnaround the lossmaking subsidiary Companies. Considering the long term nature of investments and in view of ongoing discussion, no provision has been considered necessary by the management in respect of impairment in the value of investment.
f.	(ii) If management is unable to estimate the impact, reasons for the same:	NA
g.	(iii) Auditors' Comments on (i) or (ii) above:	

Sl No.	Particulars	Remarks
2.b	Details of Audit Qualification:	The company has not reinstated the forex balances in respect of few receivables and payables including the related parties balances which is not in conformity with IND AS 21-The effect of changes in foreign exchange rates, we are unable to comment the possible effects on the financial statements as the details were not made available to us.
a.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
b.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Repetitive
c.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	Company is in the process of arriving at the reinstated forex values. The same shall be taken care in the current financial year.
f.	(ii) If management is unable to estimate the impact, reasons for the same:	NA
g.	(iii) Auditors' Comments on (i) or (ii) above:	

III. Signature Part

For and on behalf of the Board


Managing Director
CHENNAREDDY SHIVAKUMARREDDY DIN: 01189348
Place: Bangalore
Date: May 30,2026

For and on behalf of the Board


Chief Financial Officer
RAJPETA KASTURI HANUMENTHAREDDY
PAN: ADDPK6263D
Place: Bangalore
Date: May 30,2026

For and on behalf of the Board


Director
KEERTHI NARAYAN
DIN: 06745995
Place: Bangalore
Date: May 30,2026

For RAJAGOPAL & BADRI NARAYANAN.,
Chartered Accountants
Firm Registration No: 003024S


M.S. RAJAGOPAL
Membership No. 020244
Date: May 30,2026
Place: Bangalore

Date: May 30, 2026

To
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 590041

To
The Listing Department
Department of Corporate Services,
National Stock Exchange of India Limited
BKC Complex, Bandra (East), Mumbai -400 051
NSE Symbol: KAVDEFENCE

Ref: Kavveri Defence & Wireless Technologies Limited (Scrip Code 590041 Script ID: KAVDEFENCE)

Sub: Disclosure requirements under the revised framework issued by SEBI for LCs.

Dear Sir/Madam,

In compliance with paragraph 3.1(a) of Chapter XII (Fundraising by issuance of debt securities by large corporates) of the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on "Operational Circular for the issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" (Operational Circular) updated from time to time, pertaining to fundraising by the issuance of debt securities by large corporates, we hereby declare that our company, Kavveri Defence & Wireless Technologies Limited is not identified as "Large Corporate" as on March 31, 2026.

Further please find attached the disclosure in prescribed by BSE disclosure of information w. r. t. Large Corporate:

1. Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores): NIL
2. Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores) : NIL
3. Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in : Not Applicable
4. Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores) : NIL
5. Borrowings by way of issuance of debt securities during the year (Rs. In Crores): NIL

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours faithfully,
For Kavveri Defence & Wireless Technologies Limited

Mr. Chennareddy Shivakumarreddy
Managing Director
DIN: 01189348

Kavveri Defence & Wireless Technologies Limited
(Formerly Kavveri Telecom Products Limited)
CIN: L85110KA1996PLC019627

Reg. office: 31-36, 1st Main, 2nd Stage, Arekere MICO Layout, Bannerghatta Road, Bengaluru - 560076, Karnataka, India
Telephone: +91-80-41215999, Website: www.kavveridefence.com, Email ID: cs@kavveridefence.com



Date: May 30, 2026

To
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 590041

To
The Listing Department
Department of Corporate Services,
National Stock Exchange of India Limited
BKC Complex, Bandra (East), Mumbai -400 051
NSE Symbol: KAVDEFENCE

Ref: Kavveri Defence & Wireless Technologies Limited (Scrip Code 590041 Script ID: KAVDEFENCE)

Sub: Non-applicability of Regulation 32(1) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on March 31, 2026.

Dear Sir/Madam,

Pursuant to the Regulation 32(1) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Company hereby confirms, that the Company has not raised any funds through public issue, rights issue, preferential issue, QIP, etc. during the year ended on March 31, 2026.

Hence, the statement of deviation or variation in public issue, rights issue, preferential issue, etc. under Regulation 32(1) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on March 31, 2026 is not applicable to the Company.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours faithfully,
For Kavveri Defence & Wireless Technologies Limited

Mr. Chennareddy Shivakumarreddy
Managing Director
DIN: 01189348

Kavveri Defence & Wireless Technologies Limited
(Formerly Kavveri Telecom Products Limited)
CIN: L85110KA1996PLC019627

Reg. office: 31-36, 1st Main, 2nd Stage, Arekere MICO Layout, Bannerghatta Road, Bengaluru - 560076, Karnataka, India
Telephone: +91-80-41215999, Website: www.kavveridefence.com, Email ID: cs@kavveridefence.com



Ref: NSE/LIST/54060

May 15, 2026

The Company Secretary
Kavveri Defence & Wireless Technologies Limited.

Dear Sir/Madam,

Sub.: Advisory Letter for non-compliance under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ['SEBI (ICDR) Regulations'].

This is with reference to your application for listing 1,85,00,000 Equity shares of Rs. 10/- each pursuant to conversion of warrants issued on preferential basis, pursuant to the in-principle approval obtained by the Company under Regulation 28 (1) of SEBI (LODR) Regulations for 4,00,00,000 equity shares of Rs. 10/- each pursuant to conversion of warrants.

Your attention is drawn towards proviso to 3rd Proviso to Regulation 167(1) and Proviso to Regulation 167(2) of SEBI (ICDR) Regulations, 2018, which reads as follows –

“Provided further that in case of convertible securities or warrants which are not listed on stock exchanges, such securities shall be locked in for a period of one year from the date of allotment.”

And

“Provided that in case of convertible securities or warrants which are not listed on stock exchanges, such securities shall be locked in for a period of one year from the date of allotment.”

While reviewing the said application, it has been observed that 4,00,00,000 warrants were kept under lock-in after a delay of more than 2 months from the date of allotment as mentioned above, resulting in a non-compliance of 3rd proviso of Regulation 167(1) and Proviso to Regulation 167(2) of SEBI (ICDR) Regulations, 2018. The Company has provided a third-party confirmation that there was no sale / transfer of the said warrants from date of allotment till lock-in of securities in terms of 3rd proviso of Regulation 167(1) and Proviso to Regulation 167(2) of the SEBI ICDR Regulations.

The above non-compliances on your part have been viewed seriously. You are hereby advised to be careful in future and exercise due diligence while submitting further applications to the Stock Exchange. Any repetition of the same violation in future will be viewed seriously and appropriate action will be initiated.

You are advised to place this letter before the Company's Board of Directors at the upcoming board meeting.

Yours faithfully,
For National Stock Exchange of India Limited

Ankita Gupta
Manager

This Document is Digitally Signed



Signed by: Ankita Gupta
Date: Fri, May 15, 2026 12:56:36 IST
Location: NSE