

**KDDL LIMITED**  
Audited financial results for the quarter and year ended 31 March 2016

Part I								(Rs in Lac except earnings per share)
Statement of Standalone and consolidated audited results for the quarter and year ended 31 March 2016								
S.No.	Particulars (Refer notes below)	Standalone				Consolidated		
		3 months ended 31 March 2016	Preceding 3 months ended 31 December 2015	Corresponding 3 months ended in the previous year 31 March 2015	Current year ended 31 March 2016	Previous year ended 31 March 2015	Current year ended 31 March 2016	Previous year ended 31 March 2015
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	<b>Income from operations</b>							
	(a) Net sales from operations (Net of excise duty)	2,979	2,542	2,912	11,440	11,901	44,353	40,310
	(b) Other operating income	134	117	163	461	761	625	840
	<b>Total income from operations (net)</b>	<b>3,113</b>	<b>2,659</b>	<b>3,075</b>	<b>11,901</b>	<b>12,662</b>	<b>44,978</b>	<b>41,150</b>
2	<b>Expenses</b>							
	(a) Cost of materials consumed	674	606	691	2,665	2,977	2,662	3,022
	(b) Purchases of stock-in-trade	-	-	-	-	-	26,802	24,159
	(c) Cost of services rendered	-	-	-	-	-	42	21
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20)	34	25	(67)	(30)	(1,783)	(3,241)
	(e) Employee benefits expense	912	890	892	3,664	3,559	5,703	5,369
	(f) Depreciation and amortisation expense	162	166	171	689	739	1,123	1,182
	(g) Other expenses	944	754	930	3,559	3,673	8,600	7,915
	<b>Total expenses</b>	<b>2,672</b>	<b>2,450</b>	<b>2,709</b>	<b>10,510</b>	<b>10,918</b>	<b>43,149</b>	<b>38,427</b>
3	<b>Profit from operations before other income, finance cost and exceptional items (1-2)</b>	<b>441</b>	<b>209</b>	<b>366</b>	<b>1,391</b>	<b>1,744</b>	<b>1,829</b>	<b>2,723</b>
4	Other income	44	75	72	203	117	463	200
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>485</b>	<b>284</b>	<b>438</b>	<b>1,594</b>	<b>1,861</b>	<b>2,292</b>	<b>2,923</b>
6	Finance costs	119	132	209	622	806	1,502	1,534
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>366</b>	<b>152</b>	<b>229</b>	<b>972</b>	<b>1,055</b>	<b>790</b>	<b>1,389</b>
8	Exceptional items (refer note 4)	-	-	-	-	14	-	-
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>366</b>	<b>152</b>	<b>229</b>	<b>972</b>	<b>1,041</b>	<b>790</b>	<b>1,389</b>
10	Tax expense	109	52	105	313	390	371	508
11	<b>Net Profit from ordinary activities after tax (9- 10)</b>	<b>257</b>	<b>100</b>	<b>124</b>	<b>659</b>	<b>651</b>	<b>419</b>	<b>881</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>257</b>	<b>100</b>	<b>124</b>	<b>659</b>	<b>651</b>	<b>419</b>	<b>881</b>
14	Share of profit of associate	-	-	-	-	-	1	-
15	Minority interest	-	-	-	-	-	110	(13)
16	<b>Net Profit after taxes, minority interest and share of profit of associate (13+14+15)</b>	<b>257</b>	<b>100</b>	<b>124</b>	<b>659</b>	<b>651</b>	<b>530</b>	<b>868</b>
17	Paid-up equity share capital (Face value is Rs. 10 per share) (refer note 5 and 6)	1,008	1,008	908	1,008	908	1,008	908
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,336	4,017	4,100	3,768
19 i	<b>Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):</b>							
	(a) Basic	2.54	0.99	1.37	6.88	7.35	5.53	9.56
	(b) Diluted	2.54	0.99	1.37	6.87	7.34	5.52	9.54
19 ii	<b>Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):</b>							
	(a) Basic	2.54	0.99	1.37	6.88	7.19	5.53	9.56
	(b) Diluted	2.54	0.99	1.37	6.87	7.18	5.52	9.54

**KDDL LIMITED**  
Audited financial results for the year ended 31 March 2016  
Segment wise Revenue, Results and Capital Employed

(Rs in Lac)								
S.No	Particulars	Standalone				Consolidated		
		3 months ended 31 March 2016	Preceding 3 months ended 31 December 2015	Corresponding 3 months ended in the previous year 31 March 2015	Current year ended 31 March 2016	Previous year ended 31 March 2015	Current year ended 31 March 2016	Previous year ended 31 March 2015
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	<b>Segment revenue</b>							
	a) Precision and watch components	3,035	2,521	3,032	11,443	12,136	11,398	11,901
	b) Watch and accessories	-	-	-	-	-	33,122	28,744
	c) Others	78	138	43	458	526	458	505
	Less: Inter segment revenue	-	-	-	-	-	-	-
	<b>Net sales/income</b>	<b>3,113</b>	<b>2,659</b>	<b>3,075</b>	<b>11,901</b>	<b>12,662</b>	<b>44,978</b>	<b>41,150</b>
2	<b>Segment results (Profit before tax and interest from each segment)</b>							
	a) Precision and watch components	793	446	744	2,595	2,885	2,566	2,613
	b) Watch and accessories	-	-	-	-	-	770	1,338
	c) Others	(24)	38	(87)	14	(144)	14	(144)
	<b>Total</b>	<b>769</b>	<b>484</b>	<b>657</b>	<b>2,609</b>	<b>2,741</b>	<b>3,350</b>	<b>3,807</b>
	Less: Interest	111	109	196	567	766	1,490	1,484
	Less: Other un-allocable expenditure net of un-allocable income	292	223	232	1,070	934	1,070	934
	<b>Total profit before tax</b>	<b>366</b>	<b>152</b>	<b>229</b>	<b>972</b>	<b>1,041</b>	<b>790</b>	<b>1,389</b>
3	<b>Capital employed (Segment assets - segment liabilities)</b>							
	a) Precision and watch components	8,880	7,973	8,239	8,880	8,239	8,880	8,239
	b) Watch and accessories	-	-	-	-	-	7,494	6,857
	c) Minority interest	-	-	-	-	-	3,379	3,094
	c) Others	177	189	313	177	313	177	313
	d) Unallocated	4,064	4,088	2,349	4,064	2,349	4,064	2,349
	<b>Total</b>	<b>13,121</b>	<b>12,250</b>	<b>10,901</b>	<b>13,121</b>	<b>10,901</b>	<b>23,994</b>	<b>20,852</b>

**KDDL LIMITED**  
**Audited financial results for the year ended 31 March 2016**  
**Statement of assets and liabilities**

(Rs in Lac)

Particulars	Standalone		Consolidated	
	As at year end 31 March 2016	As at year end 31 March 2015	As at year end 31 March 2016	As at year end 31 March 2015
	Audited	Audited	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' Funds</b>				
(a) Share capital (refer note 5 and 6)	1,017	916	1,017	916
(b) Reserves and surplus (refer note 5 and 7)	7,559	4,336	7,173	4,237
<b>Sub-total Shareholders' funds</b>	8,576	5,252	8,190	5,153
<b>Minority interest</b>			3,379	3,094
<b>(2) Non-current liabilities</b>				
(a) Long-term borrowings	1,855	1,922	3,305	3,637
(b) Deferred tax liabilities (net)	380	412	306	281
(c) Other long-term liabilities	74	33	281	184
(d) Long-term provisions	282	264	359	332
<b>Sub-total Non-current liabilities</b>	2,591	2,631	4,251	4,434
<b>(3) Current liabilities</b>				
(a) Short-term borrowings	1,410	2,325	6,816	7,085
(b) Trade payables				
(i) Payable to micro and small enterprises	45	22	45	22
(ii) Other payables	943	1,066	7,732	8,467
(c) Other current liabilities	1,754	1,891	3,401	3,015
(d) Short-term provisions	253	427	346	569
<b>Sub-total Current liabilities</b>	4,405	5,731	18,340	19,158
<b>TOTAL EQUITY AND LIABILITIES</b>	15,572	13,614	34,160	31,839
<b>II.Assets</b>				
<b>(1) Non-current assets</b>				
(a) Fixed assets				
(i) Tangible assets	5,794	5,184	7,753	7,232
(ii) Intangible assets	98	142	152	202
(iii) Capital work-in-progress	257	203	295	252
(b) Non-current investments	3,237	1,869	79	78
(d) Long-term loans and advances	611	563	2,072	1,742
(e) Other non-current assets	-	-	82	4
<b>Sub-total Non-current assets</b>	9,997	7,961	10,433	9,510
<b>(2) Current assets</b>				
(a) Inventories	2,114	2,190	18,497	16,870
(b) Trade receivables	1,992	1,795	2,586	2,484
(c) Cash and bank balances*	522	618	1,228	1,305
(d) Short-term loans and advances	926	1,035	1,382	1,640
(e) Other current assets	21	15	34	30
<b>Sub-total Current assets</b>	5,575	5,653	23,727	22,329
<b>TOTAL ASSETS</b>	15,572	13,614	34,160	31,839

\*includes Rs 89 lac (Rs 259 lac as at 31 March 2015) of cash and cash equivalents.

**KDDL LIMITED**  
**Audited financial results for the year ended 31 March 2016**  
**Statement of assets and liabilities**

**Notes:**

1. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 30 May 2016.
2. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27 May 2016, the Company hereby declare that the auditors have issued audit reports with unmodified opinion on the annual audited standalone and consolidated financial results for the year ended 31 March 2016.
3. The figures for the quarter ended 31 March 2016 as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management.
4. Exceptional items for the year ended 31 March 2015 includes diminution in the value of investments in the equity shares of Satva Jewellery and Design Limited (a Joint venture of the Company) amounting to Rs 14 lac.
5. During the current year, the Company received an amount of Rs 3,000 lac on account of preferential issue of 1,008,400 equity shares of Rs 10 each issued at Rs 297.50 each (including securities premium of Rs 287.50 each). The said amount has been utilised for meeting expenses related to preferential allotment amounting to Rs 151 lac, repayment of deposits amounting to Rs 598 lac, investment in subsidiary Company amounting to Rs 204 lac, capital expenditure amounting to Rs 150 lac and for meeting working capital requirements amounting to Rs 1,897 lac.
6. Paid-up share capital excludes forfeited share capital of Rs 8 lac.
7. The Board of Directors have concluded that the interim dividend of Rs 1.5 per share having face value of Rs 10 per share be confirmed as final dividend.
8. The figures of the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year.

Place: Chandigarh  
Date: 30 May 2016

Y. Saboo  
(CEO & Vice-Chairman)

**KDDL LIMITED**  
**AUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016**

**Part I** (Amount in Rs 'Lacs except EPS)

**Extract of audited consolidated financial results for the quarter and for the year ended 31 March 2016**

S.No.	Particulars	Unaudited			Audited	
		3 months ended 31 March 2016	Preceding 3 months ended 31 December 2015	Corresponding 3 months ended in the previous year 31 March 2015	Current year ended 31 March 2016	Previous year ended 31 March 2015
1	<b>Income from operations</b>					
	(a) Income from operations (Net of excise duty)	10665	12966	10500	44353	40310
	(b) Other operating income	148	135	227	625	840
	<b>Total</b>	<b>10813</b>	<b>13101</b>	<b>10727</b>	<b>44978</b>	<b>41150</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	674	606	746	2662	3022
	(b) Purchases of stock-in-trade	4197	9823	5438	26802	24159
	(c) Cost of services rendered	16	12	10	42	21
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1930	(1823)	166	(1783)	(3241)
	(e) Employee benefits expense	1052	1557	1024	5703	5369
	(f) Depreciation and amortisation expense	271	278	302	1123	1182
	(g) Other expenses	2622	2039	1894	8600	7915
	<b>Total expenses</b>	<b>10762</b>	<b>12492</b>	<b>9580</b>	<b>43149</b>	<b>38427</b>
3	<b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>51</b>	<b>609</b>	<b>1147</b>	<b>1829</b>	<b>2723</b>
4	Other income	8	49	11	463	200
5	<b>Profit/(loss) from ordinary activities before finance costs and exceptional items (3 ±4)</b>	<b>59</b>	<b>658</b>	<b>1158</b>	<b>2292</b>	<b>2923</b>
6	Finance costs	352	347	347	1502	1534
7	<b>Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5 ±6)</b>	<b>(293)</b>	<b>311</b>	<b>811</b>	<b>790</b>	<b>1389</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(loss) from ordinary activities before tax (7 ±8)</b>	<b>(293)</b>	<b>311</b>	<b>811</b>	<b>790</b>	<b>1389</b>
10	Tax expense	177	110	153	371	508
11	<b>Net Profit/ (loss) from ordinary activities after tax</b>	<b>(470)</b>	<b>201</b>	<b>657</b>	<b>418</b>	<b>881</b>
12	Share of profit/(loss) of associates	1	1	(1)	1	-
13	Minority Interest	160	(25)	23	110	(13)
14	<b>Net Profit /(loss) after taxes, minority interest and share of profit/(loss) of associates</b>	<b>(309)</b>	<b>176</b>	<b>679</b>	<b>530</b>	<b>868</b>
15	Paid-up equity share capital (Face Value @ 10/- per share)	1008	1008	908	1008	908
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,100	3906
17 i	<b>Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):</b>					
	(a) Basic	(3.06)	1.75	2.60	5.53	9.56
	(b) Diluted	(3.06)	1.74	2.60	5.52	9.54
17 ii	<b>Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):</b>					
	(a) Basic	(3.06)	1.75	2.60	5.53	9.56
	(b) Diluted	(3.06)	1.74	2.60	5.52	9.54

**KDDL LIMITED**

**AUDITED FINANCIAL RESULTS**

**Consolidated statement of Assets and Liabilities as at 31 March 2016**

Particulars	As at 31 March 2016	As at 31 March 2015
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	1,017	916
(b) Reserves and Surplus	7,173	4,237
<b>Sub Total Shareholder's funds</b>	<b>8,190</b>	<b>5,153</b>
<b>Minority interest</b>	<b>3,379</b>	<b>3,094</b>
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	3,305	3,637
(b) Deferred tax liabilities (Net)	306	281
(c) Other Long term liabilities	281	184
(d) Long term provisions	359	332
	<b>4,251</b>	<b>4,434</b>
<b>(3) Current Liabilities</b>		
(a) Short-term borrowings	6,816	7,085
(b) Trade payables		
(i) Payable to micro and smal enterprises	45	22
(ii) Other payables	7,732	8,467
(c) Other current liabilities	3,401	3,015
(d) Short-term provisions	346	569
<b>Sub Total Current Liabilities</b>	<b>18,340</b>	<b>19,158</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>34,160</b>	<b>31,839</b>
<b>II.Assets</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	7,753	7,232
(ii) Intangible assets	152	202
(iii) Capital work-in-progress	295	252
(b) Non-current investments	79	78
(c) Long term loans and advances	2,072	1,742
(d) Other non-current assets	82	4
<b>Sub Total Non Current Assets</b>	<b>10,433</b>	<b>9,510</b>
<b>(2) Current assets</b>		
(a) Inventories	18,497	16,870
(b) Trade receivables	2,586	2,484
(c) Cash and cash equivalents	1,228	1,305
(d) Short-term loans and advances	1,382	1,640
(e) Other current assets	34	30
<b>Sub Total Current Assets</b>	<b>23,726</b>	<b>22,329</b>
<b>TOTAL ASSETS</b>	<b>34,160</b>	<b>31,839</b>

**Notes :**

1. The above audited consolidated financial results of the company were reviewed and recommended by the Audit Committee on 30 May, 2016 and subsequently approved by the Board of Directors at its meeting held on 30 May, 2016 and are being published by way of additional information.

2. The audited consolidated financial results includes subsidiaries i.e. Ethos Ltd. 80.52% (Previous Year 79.13%), Mahen Distribution Ltd. 100% (Previous Year 100%), Pylania S.A. 85% (Previous Year 80.64%) and Kamla International Holdings SA 100% (Previous Year 100%), Joint Venture Company i.e. Satva Jewellery and Design Ltd 50% (Previous Year 50%) and Associate Company i.e. Kamla Tesio Dials Ltd 30% (Previous Year 30%).

3. Previous year figures have been recaste/regrouped wherever considered feasible and necessary.

Place : Chandigarh

Date : 30 May 2016

Y.Saboo

(CEO & Vice-Chairman)