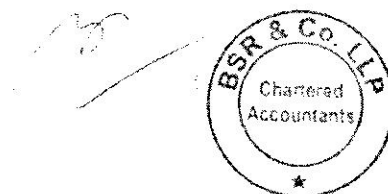


KDDL Limited			
Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2017			
(₹ in Lakhs)			
S. No.	Particulars	Quarter ended	
		30 June	30 June
		(Unaudited)	(Unaudited)
		2017	2016
1	Revenue from operations	3383	3535
2	Other income	109	68
3	Total income (1+2)	3492	3603
4	Expenses		
	Cost of materials consumed	851	744
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(220)	6
	Excise Duty	143	122
	Employee benefits expense	1049	1065
	Finance costs	132	167
	Depreciation and amortisation expense	188	173
	Other expenses	959	941
	Total expenses	3102	3218
5	Profit before tax (3-4)	390	385
6	Tax expense	139	134
7	Net Profit for the period (5-6)	251	251
8	Other Comprehensive Income(OCI)		
	(i) a) Items that will not be reclassified to profit or loss	(1)	(1)
	b) Income tax relating to items that will not be reclassified to profit or loss	0	0
	(ii) a) Items that will be reclassified to profit or loss	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-
9	Total Comprehensive Income for the period (7+8)	250	250
10	Earnings per share of ₹ 10 each (not annualized)		
	Basic (₹)	2.31	2.49
	Diluted (₹)	2.31	2.48
11	Paid-up equity share capital (Face value per share ₹ 10)	1084	1008
	See accompanying notes to the Standalone Unaudited Financial Results		

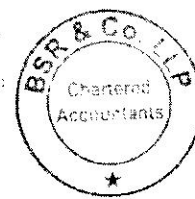


**Notes:**

1. As per Ind-AS 108, Operating Segments have been defined and presented based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The accounting principles used in the preparation of the standalone unaudited financial results are consistently applied to record revenue and expenditure in individual segments. Accordingly, the standalone unaudited segment wise revenue, results and capital employed is as follows :

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended	
		30 June	30 June
		(Unaudited)	(Unaudited)
		2017	2016
1	Segment revenue		
	a) Precision and watch components	3323	3422
	b) Others	60	113
	Total	3383	3535
	Less: Inter segment revenue	-	-
	Revenue from operations	3383	3535
2	Segment results (profit before tax and interest from each segment)		
	a) Precision and watch components	721	778
	b) Others	1	(21)
	Total	722	757
	Less: i. Interest (net of interest income)	108	149
	ii. Other un-allocable expenditure (net of un-allocable income)	224	223
	Profit before tax	390	385
3	Segment assets		
	a) Precision and watch components	12152	10857
	b) Others	244	223
	c) Unallocated	7981	6064
	Total Segment assets	20377	17144
4	Segment liabilities		
	a) Precision and watch components	1928	1753
	b) Others	68	101
	c) Unallocated (excluding borrowings and deferred tax liabilities)	2028	1123
	Total Segment liabilities	4024	2977
5	Capital employed (Segment assets less Segment liabilities)		
	a) Precision and watch components	10224	9104
	b) Others	176	122
	c) Unallocated	5953	4941
	Total Capital employed	16353	14167





2. Standalone unaudited financial results for quarter ended 30 June 2017 are in compliance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter ended 30 June 2016 as were reviewed by erstwhile auditor, have been restated to make them comparable. Reconciliation of net profit as reported under erstwhile IGAAP and as restated now under Ind-AS is as under:

Particulars	(₹ in Lakhs)	
	Quarter Ended	
	30 June	
	(Unaudited)	
	2016	
Net profit as reported earlier under erstwhile IGAAP	247	
(i) Reversal of lease equalization reserve	4	
(ii) Others	2	
(iii) Consequential tax adjustments	(2)	
Net profit now reported under Ind-AS	251	

3. During the previous year ended 31 March 2017, the Company had received Rs 2000 lakhs on account of issue of 754716 preferential equity shares of Rs 10 each at the rate of Rs 265 per share (including security premium of Rs 255 each). The Company had also issued 377356 equity shares warrants of the face value of Rs. 10 each issued at Rs 265 per warrant (including security premium of Rs 255 each) of which Rs 66.25 per warrant had been paid by the allottee till date and the Company had received Rs 251 lakhs on account of issue of these share warrants. The cumulative amount received were utilised for payment of share issue expense amounting to Rs. 10 lakhs, repayment of working capital demand loan amounting to Rs 790 lakhs, repayment of term loan amounting to Rs 83 lakhs and for meeting working capital requirements amounting to Rs 1157 lakhs till the end of previous year ended 31 March 2017.

During the current quarter, the Company has utilized the remaining unutilized money to make the repayment of term loan amounting to Rs. 189 lakhs and for meeting working capital requirements amounting to Rs. 22 lakhs.

4. The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 September 2017. The standalone unaudited financial results for the current quarter have been subjected to limited review by the Statutory Auditors of the Company. The unmodified review report of the Statutory Auditors is being filed with the BSE and National Stock Exchange. For more details on standalone unaudited financial results, visit Investor Info section of the Company's website www.kddl.com and Financial Results at Corporates section of www.bseindia.com and www.nseindia.com.

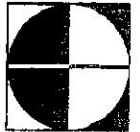


For and on the behalf of Board of Directors

Y. Saboo
Y. Saboo
(Chairman and Managing Director)

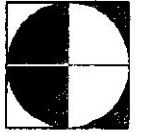
Place: Chandigarh
Date: 14 September 2017

DIN-00012158



KDDL LIMITED			
Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2017			
(₹ in Lakhs)			
S.No	Particulars	Quarter ended	
		30 June	30 June
		(Unaudited)	(Unaudited)
		2017	2016
1	Revenue from operations	12264	10710
2	Other income	163	106
3	Total income (1+2)	12427	10816
4	Expenses		
	Cost of materials consumed	946	744
	Purchases of stock-in-trade	3610	6312
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3128	(820)
	Excise Duty	143	122
	Employee benefits expense	1618	1589
	Finance costs	319	406
	Depreciation and amortisation expense	294	288
	Other expenses	2300	2207
	Total expenses	12358	10848
5	Profit before share of profit of an associate (3-4)	69	(32)
6	Share of profit of an associate	-	1
7	Profit before tax (5+6)	69	(31)
8	Tax expense	139	135
9	Net (Loss) for the period (7-8)	(70)	(166)
10	Other Comprehensive Income(OCI)		
	(i) a) Items that will not be reclassified to profit or loss	(8)	(7)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-
	(ii) a) Items that will be reclassified to profit or loss	27	17
	b) Income tax relating to items that will be reclassified to profit or loss	-	-
11	Total Comprehensive (Loss) for the period (9+10)	(51)	(156)
	Net Loss attributable to:		
	Owners of the Company	(31)	(88)
	Non-controlling Interest	(39)	(78)
	Other Comprehensive Income attributable to:		
	Owners of the Company	16	11
	Non-controlling Interest	3	(1)
	Total Comprehensive (Loss) attributable to:		
	Owners of the Company	(15)	(77)
	Non-controlling Interest	(36)	(79)
12	Earnings per share (of ₹10/- each) (not annualized)		
	Basic (₹)	(0.64)	(1.65)
	Diluted (₹)	(0.64)	(1.65)
13	Paid-up equity share capital (Face value per share ₹ 10)	1084	1008
	See accompanying notes to the Consolidated Unaudited Financial Results		





Notes:

1. As per Ind-AS 108, Operating Segments have been defined and presented based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The accounting principles used in the preparation of the consolidated unaudited financial results are consistently applied to record revenue and expenditure in individual segments. Accordingly, the consolidated unaudited segment wise revenue, results and capital employed is as follows :

S.No.	Particulars	Quarter ended	
		30 June	30 June
		(Unaudited)	(Unaudited)
		2017	2016
		(₹ in Lakhs)	
1	Segment revenue		
	a) Precision and watch components	3740	3492
	b) Watch and accessories	9807	7105
	c) Others	60	115
	Total	13607	10712
	Less: Inter segment revenue	(1343)	(2)
	Revenue from operations	12264	10710
2	Segment results (profit before tax and interest from each segment)		
	a) Precision and watch components	751	800
	b) Watch and accessories	(156)	(203)
	c) Others	1	(20)
	Total	596	577
	Less: i. Interest (net of interest income)	302	387
	ii. Other un-allocable expenditure (net of un-allocable income)	225	222
	Profit before tax	69	(32)
3	Segment Assets		
	a) Precision and watch components	13605	12173
	b) Watch and accessories	19138	21562
	c) Others	408	360
	d) Unallocated	7981	6064
	Total Segment assets	41132	40159
4	Segment liabilities		
	a) Precision and watch components	1766	1698
	b) Watch and accessories	7538	8122
	c) Others	91	117
	d) Unallocated (excluding borrowings and deferred tax liabilities)	2028	1123
	Total Segment liabilities	11423	11060
5	Capital employed (Segment assets less Segment liabilities)		
	a) Precision and watch components	11839	10475
	b) Watch and accessories	11600	13440
	c) Others	317	243
	d) Unallocated	5953	4941
	Total Capital employed	29709	29099





2. Consolidated unaudited financial results for quarter ended 30 June 2017 are in compliance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter ended 30 June 2016, not reviewed by erstwhile auditor, have been restated to make them comparable. The Ind AS compliant consolidated financial results for the quarter ended 30 June 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. Reconciliation of net profit as reported under erstwhile IGAAP and as restated now under Ind-AS is as under:

Particulars	(₹ in Lakhs)	
	Quarter Ended	
	30 June	
	(Unaudited)	
	2016	
Net (Loss) as reported earlier under erstwhile IGAAP		(115)
(i) Mark-to-market gain recognition on forward contracts		18
(ii) Reversal of lease equalization reserve		4
(iii) Deferral of revenue recognition as per Ind AS-18		(71)
(iv) Employee stock option plan compensation expense measured at fair value		(6)
(v) Others		7
(vi) Consequential tax adjustments		(3)
Net (Loss) now reported under Ind-AS		(166)

3. During the previous year ended 31 March 2017, the Company had received Rs 2000 lakhs on account of issue of 754716 preferential equity shares of Rs 10 each at the rate of Rs 265 per share (including security premium of Rs 255 each). The Company had also issued 377356 equity shares warrants of the face value of Rs. 10 each issued at Rs 265 per warrant (including security premium of Rs 255 each) of which Rs 66.25 per warrant had been paid by the allottee till date and the Company had received Rs 251 lakhs on account of issue of these share warrants. The cumulative amount received were utilised for payment of share issue expense amounting to Rs. 10 lakhs, repayment of working capital demand loan amounting to Rs 790 lakhs, repayment of term loan amounting to Rs 83 lakhs and for meeting working capital requirements amounting to Rs 1157 lakhs till the end of previous year ended 31 March 2017.

During the current quarter, the Company has utilized the remaining unutilized money to make the repayment of term loan amounting to Rs. 189 lakhs and for meeting working capital requirements amounting to Rs. 22 lakhs.

4. The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 September 2017. The consolidated unaudited financial results for the current quarter have been subjected to limited review by the Statutory Auditors of the Company. The unmodified review report of the Statutory Auditors is being filed with the BSE and National Stock Exchange. For more details on consolidated unaudited financial results, visit Investor Info section of the Company's website www.kddl.com and Financial Results at Corporates section of www.bseindia.com and www.nseindia.com .



For and on the behalf of Board of Director

(Signature)
 Y. Saboo
 (Chairman cum Managing Director)
 DIN-00012158

Place: Chandigarh
 Date: 14 September 2017

(Signature)

BSR & Co. LLP

Chartered Accountants

First Floor, SCO 22 - 23
Sector - 8C, Madhya Marg
Chandigarh - 160 019, India

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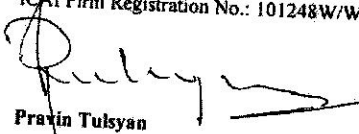
Review report to the Board of Directors of KDDL Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the financial results") of KDDL Limited ("the Company") for the quarter ended 30 June 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results are the responsibility of the Company's management and have been approved by the Board of Directors at its meeting held on 14 September 2017. Our responsibility is to issue a report on these financial results based on our review.
2. The financial results for the quarter ended 30 June 2016 included in the financial results, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, reviewed by the predecessor auditor, whose report dated 12 August 2016 expressed unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS'), which have been reviewed by us.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying financial results, prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022



Pravin Tulsyan

Partner

Membership No.: 108044

Place : Chandigarh
Date : 14 September 2017

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Registered Office:
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Apoth Mitra Compound
N.M. Joshi Marg, Kharvela
Mumbai - 400 011

B S R & Co. LLP

Chartered Accountants

First Floor, SCO 22 - 23
Sector - 8C, Madhya Marg
Chandigarh - 160 019, India

Telephone: + 91 172 664 4000
Fax: + 91 172 664 4004

Review report to the Board of Directors of KDDL Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the consolidated financial results") of KDDL Limited ("the Company") and its subsidiaries (collectively referred to as "the Group"), and its share of the profit of its associate for the quarter ended 30 June 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2016, including the reconciliation of profit/ loss under Indian Accounting Standards ("Ind-AS") of the corresponding quarter with loss reported under previous GAAP, as reported in these consolidated financial results have been approved by the Company's Board of Directors but have not been subjected to review.
2. These consolidated financial results are the responsibility of the Company's management and have been approved by the Board of Directors at its meeting held on 14 September 2017. Our responsibility is to issue a report on these consolidated financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying consolidated financial results, prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The consolidated financial results include the interim financial information of four subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 387 lakhs for the quarter ended 30 June 2017 and total profit after tax of Rs. 7 lakhs and total comprehensive income of Rs. 7 lakhs for the quarter ended 30 June 2017, as considered in the

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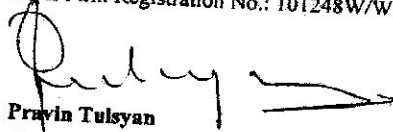
BSR & Co. LLP

consolidated financial results. The consolidated financial results also include the Group's share of profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended 30 June 2017, as considered in the consolidated financial results, in respect of an associate based on their interim financial information which has not been reviewed by their auditor. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our report on the consolidated financial results is not modified in respect of our reliance on the interim financial information certified by the Management.

For BSR & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022



Pravin Tulsyan

Partner

Membership No.: 108044

Place : Chandigarh

Date : 14 September 2017