



KDDL Limited						
Statement of Standalone Unaudited financial results for the Quarter and Half year ended 30 September 2017						
(₹ in Lakhs)						
S. No.	Particulars	Quarter ended			Half Year Ended	
		30 September	30 June	30 September	30 September	30 September
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		2017	2017	2016	2017	2016
1	Revenue from operations	3959	3383	3283	7342	6818
2	Other income	52	109	51	161	119
3	<b>Total income (1+2)</b>	<b>4011</b>	<b>3492</b>	<b>3334</b>	<b>7503</b>	<b>6937</b>
4	<b>Expenses</b>					
	Cost of materials consumed	941	851	736	1792	1480
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	131	(220)	52	(89)	58
	Excise duty on sales	-	143	122	143	244
	Employee benefits expense	1045	1049	967	2094	2032
	Finance costs	133	132	141	265	308
	Depreciation and amortisation expense	181	188	171	369	344
	Other expenses	1055	959	882	2014	1823
	<b>Total expenses</b>	<b>3486</b>	<b>3102</b>	<b>3071</b>	<b>6588</b>	<b>6289</b>
5	<b>Profit before tax (3-4)</b>	<b>525</b>	<b>390</b>	<b>263</b>	<b>915</b>	<b>648</b>
6	<b>Tax expense</b>	<b>182</b>	<b>139</b>	<b>95</b>	<b>321</b>	<b>229</b>
7	<b>Net Profit for the period (5-6)</b>	<b>343</b>	<b>251</b>	<b>168</b>	<b>594</b>	<b>419</b>
8	<b>Other Comprehensive Income (OCI)</b>					
	(i) a) Items that will not be reclassified to profit or loss	1	(1)	-	-	(1)
	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	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>344</b>	<b>250</b>	<b>168</b>	<b>594</b>	<b>418</b>
10	Earnings per share of ₹ 10 each (not annualized)					
	Basic (₹)	3.16	2.32	1.67	5.48	4.15
	Diluted (₹)	3.16	2.32	1.66	5.48	4.15
11	Paid-up equity share capital (Face value per share ₹ 10)	1084	1084	1008	1084	1008
See accompanying notes to the Standalone Unaudited Financial Results						



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KDDL Limited		(₹ in Lakhs)
Statement of Standalone Unaudited Assets and Liabilities		As at
S. No.	Particulars	30 September
		(Unaudited)
		2017
<b>A.</b>	<b>ASSETS</b>	
<b>1.</b>	<b>Non-current assets</b>	
	(a) Property, plant and equipment	5,909
	(b) Capital work in progress	1,288
	(c) Intangible assets	87
	(d) Financial assets	
	(i) Investments	5,249
	(ii) Loans	218
	(e) Other tax assets	448
	(f) Other non-current assets	357
	<b>Total Non-current assets</b>	<b>13,556</b>
<b>2.</b>	<b>Current assets</b>	
	(a) Inventories	2,301
	(b) Financial assets	
	(i) Trade receivable	2,964
	(ii) Cash and cash equivalents	99
	(iii) Bank balances other than (ii) above	683
	(iv) Loans	113
	(v) Other financial assets	15
	(c) Other current assets	697
	<b>Total current assets</b>	<b>6,872</b>
	<b>Total Assets</b>	<b>20,428</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>	
<b>1.</b>	<b>Equity</b>	
	(a) Equity share capital	1,093
	(b) Other equity	10,931
	<b>Total equity</b>	<b>12,024</b>
<b>2.</b>	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	(a) Financial liabilities	
	(i) Borrowings	2,591
	(b) Provisions	228
	(c) Deferred tax liabilities (net)	550
	(d) Other non-current liabilities	17
	<b>Total Non-current liabilities</b>	<b>3,386</b>
	<b>Current liabilities</b>	
	(a) Financial liabilities	
	(i) Borrowings	1,366
	(ii) Trade payables	1,346
	(iii) Other financial liabilities	1,308
	(b) Other current liabilities	664
	(c) Provisions	334
	<b>Total Current Liabilities</b>	<b>5,018</b>
	<b>Total Liabilities</b>	<b>8,404</b>
	<b>Total Equity and Liabilities</b>	<b>20,428</b>



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**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 :

S.No.	Particulars	Quarter ended			Half Year Ended	
		30 September (Unaudited)	30 June (Unaudited)	30 September (Unaudited)	30 September (Unaudited)	30 September (Unaudited)
		2017	2017	2016	2017	2016
1	<b>Segment revenue</b>					
	a) Precision and watch components	3775	3323	3126	7098	6548
	b) Others	184	60	157	244	270
	<b>Total</b>	<b>3959</b>	<b>3383</b>	<b>3283</b>	<b>7342</b>	<b>6818</b>
	Less: Inter segment revenue	-	-	-	-	-
	<b>Total revenue from operations</b>	<b>3959</b>	<b>3383</b>	<b>3283</b>	<b>7342</b>	<b>6818</b>
2	<b>Segment results (profit before tax and interest from each segment)</b>					
	a) Precision and watch components	920	721	487	1641	1265
	b) Others	3	1	23	4	2
	<b>Total</b>	<b>923</b>	<b>722</b>	<b>510</b>	<b>1645</b>	<b>1267</b>
	Less: i. Interest (net of interest income)	113	108	120	221	269
	ii. Other un-allocable expenditure (net of un-allocable income)	285	224	127	509	350
	<b>Profit before tax</b>	<b>525</b>	<b>390</b>	<b>263</b>	<b>915</b>	<b>648</b>
3	<b>Segment assets</b>					
	a) Precision and watch components	13166	12152	10524	13166	10524
	b) Others	304	244	233	304	233
	c) Unallocated	6958	7981	5923	6958	5923
	<b>Total Segment assets</b>	<b>20428</b>	<b>20377</b>	<b>16680</b>	<b>20428</b>	<b>16680</b>
4	<b>Segment liabilities</b>					
	a) Precision and watch components	2295	1928	1906	2295	1906
	b) Others	98	68	120	98	120
	c) Unallocated (excluding borrowings and deferred tax liabilities)	2527	2028	1642	2527	1642
	<b>Total Segment liabilities</b>	<b>4920</b>	<b>4024</b>	<b>3668</b>	<b>4920</b>	<b>3668</b>
5	<b>Capital employed (Segment assets less Segment liabilities)</b>					
	a) Precision and watch components	10871	10224	8618	10871	8618
	b) Others	206	176	113	206	113
	c) Unallocated	4431	5953	4281	4431	4281
	<b>Total Capital employed</b>	<b>15508</b>	<b>16353</b>	<b>13012</b>	<b>15508</b>	<b>13012</b>



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# KDDL Limited

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2. Standalone unaudited financial results for quarter and half year ended 30 September 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 and half year ended 30 September 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	Half Year Ended
	30 September	30 September
	(Unaudited)	(Unaudited)
	2016	2016
<b>Net profit as reported earlier under erstwhile IGAAP</b>	161	408
(i) Reversal of lease equalization reserve	4	8
(ii) Others	5	7
(iii) Consequential tax adjustments	(2)	(4)
<b>Net profit now reported under Ind-AS</b>	<b>168</b>	<b>419</b>

3. The revenue from operations in the current period is not comparable with the previous period since the same is net of Goods and Service Tax (GST) whereas excise duty formed part of expenses in previous periods. The comparative revenue from operations of the company is given below:

Particulars	(₹ in Lakhs)				
	Quarter ended			Half Year Ended	
	30 September	30 June	30 September	30 September	30 September
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	2017	2017	2016	2017	2016
Revenue from operations (as reported)	3959	3383	3283	7342	6818
Less: Excise duty on sales	-	143	122	143	244
Revenue from operations (net of excise duty)	<b>3959</b>	<b>3240</b>	<b>3161</b>	<b>7199</b>	<b>6574</b>

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 08 December 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.



Place: Chandigarh  
Date: 8 December 2017

For and on the behalf of Board of Directors

  
Y. Saboo  
(Chairman and Managing Director)  
DIN-00012158







KDDL LIMITED						
Statement of Consolidated Unaudited financial results for the Quarter and Half Year ended 30 September 2017						
(₹ in Lakhs)						
S. No.	Particulars	Quarter Ended			Half Year Ended	
		30 September	30 June	30 September	30 September	30 September
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		2017	2017	2016	2017	2016
1	Revenue from operations	10073	12264	11961	22337	22671
2	Other income	65	163	85	228	191
3	<b>Total income (1+2)</b>	<b>10138</b>	<b>12427</b>	<b>12046</b>	<b>22565</b>	<b>22862</b>
4	<b>Expenses</b>					
	Cost of materials consumed	1668	946	736	2614	1480
	Purchases of stock-in-trade	6345	3610	7005	9955	13317
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2458)	3128	(226)	670	(1046)
	Excise duty on sales	-	143	122	143	244
	Employee benefits expense	1600	1618	1509	3218	3098
	Finance costs	325	319	382	644	788
	Depreciation and amortisation expense	295	294	289	589	577
	Other expenses	2217	2300	2171	4517	4377
	<b>Total expenses</b>	<b>9992</b>	<b>12358</b>	<b>11988</b>	<b>22350</b>	<b>22835</b>
5	<b>Profit before share of profit of an associate (3-4)</b>	<b>146</b>	<b>69</b>	<b>58</b>	<b>215</b>	<b>27</b>
6	Share of profit of an associate	-	-	1	-	2
7	<b>Profit before tax (5-6)</b>	<b>146</b>	<b>69</b>	<b>59</b>	<b>215</b>	<b>29</b>
8	Tax expense	55	70	33	125	77
9	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>91</b>	<b>(1)</b>	<b>26</b>	<b>90</b>	<b>(48)</b>
10	<b>Other Comprehensive Income/(loss) (OCI)</b>					
	(i) a) Items that will not be reclassified to profit or loss	(7)	(8)	(6)	(15)	(13)
	b) Income tax relating to items that will not be reclassified to profit or loss	3	2	2	5	4
	(ii) a) Items that will be reclassified to profit or loss	(2)	27	(10)	25	7
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	<b>Total Comprehensive Income/(loss) for the period (9+10)</b>	<b>85</b>	<b>20</b>	<b>12</b>	<b>105</b>	<b>(50)</b>
	<b>Net profit/(loss) attributable to:</b>					
	Owners of the Company	148	25	51	173	37
	Non-controlling interest	(57)	(26)	(25)	(83)	(85)
	<b>Other Comprehensive Income/(loss) attributable to:</b>					
	Owners of the Company	(5)	18	(14)	13	(1)
	Non-controlling interest	(1)	3	-	2	(1)
	<b>Total Comprehensive Income/(loss) attributable to:</b>					
	Owners of the Company	143	43	37	186	36
	Non-controlling interest	(58)	(23)	(25)	(81)	(86)
12	Earnings per share (of ₹10/- each) (not annualized)					
	Basic (₹)	0.84	(0.01)	0.26	0.83	(0.48)
	Diluted (₹)	0.84	(0.01)	0.26	0.83	(0.48)
13	Paid-up equity share capital (Face value per share ₹ 10)	1084	1084	1008	1084	1008
	See accompanying notes to the Consolidated Unaudited Financial Results					



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KDDL Limited		(₹ in Lakhs)
Statement of Consolidated Unaudited Assets and Liabilities		As at
Sr. No.	Particulars	30 September (Unaudited) 2017
<b>A</b>	<b>ASSETS</b>	
<b>1</b>	<b>Non-current assets</b>	
	(a) Property, plant and equipment	7742
	(b) Capital work-in-progress	1347
	(c) Intangible assets	104
	(d) Financial assets	
	(i) Loans	1244
	(ii) Investments	80
	(e) Deferred tax assets (net)	208
	(f) Income tax assets (net)	663
	(g) Other non-current assets	929
	<b>Total non-current assets</b>	<b>12317</b>
<b>2</b>	<b>Current assets</b>	
	(a) Inventories	18440
	(b) Financial assets	
	(i) Trade receivables	3674
	(ii) Cash and cash equivalents	742
	(iii) Bank balances other than (ii) above	833
	(iv) Loans	258
	(v) Other financial assets	30
	(c) Other current assets	2753
	<b>Total current assets</b>	<b>26730</b>
	<b>Total Assets</b>	<b>39047</b>
	<b>EQUITY AND LIABILITIES</b>	
<b>B</b>	<b>Equity</b>	
<b>1</b>	(a) Equity share capital	1093
	(b) Other equity	9964
	<b>Equity attributable to the owners of the Company</b>	<b>11057</b>
<b>2</b>	Non-controlling interests	2929
	<b>Total equity</b>	<b>13986</b>
<b>3</b>	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	4429
	(ii) Provisions	363
	(iii) Other non-current liabilities	227
	<b>Total non-current liabilities</b>	<b>5019</b>
	<b>Current liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	6360
	(ii) Trade payables	9809
	(iii) Other financial liabilities	2186
	(b) Other current liabilities	1350
	(c) Provisions	337
	<b>Total current liabilities</b>	<b>20042</b>
	<b>Total liabilities</b>	<b>25061</b>
	<b>Total Equity And Liabilities</b>	<b>39047</b>



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# KDDL Limited

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**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			Half Year Ended	
		30 September	30 June	30 September	30 September	30 September
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		2017	2017	2016	2017	2016
1	<b>Segment revenue</b>					
	a) Precision and watch components	4368	3740	3209	8108	6701
	b) Watch and accessories	5956	9807	8602	15763	15707
	c) Others	183	60	159	243	274
	<b>Total</b>	<b>10507</b>	<b>13607</b>	<b>11970</b>	<b>24114</b>	<b>22682</b>
	Less: Inter segment revenue	(434)	(1343)	(9)	(1777)	(11)
	<b>Revenue from operations</b>	<b>10073</b>	<b>12264</b>	<b>11961</b>	<b>22337</b>	<b>22671</b>
2	<b>Segment results (profit/(loss) before tax and interest from each segment)</b>					
	a) Precision and watch components	808	751	493	1559	1293
	b) Watch and accessories	(238)	(156)	20	(394)	(183)
	c) Others	2	1	20	3	-
	<b>Total</b>	<b>572</b>	<b>596</b>	<b>533</b>	<b>1168</b>	<b>1110</b>
	Less: (i) Interest (net of interest income)	278	302	345	580	732
	(ii) Other un-allocable expenditure (net of un-allocable income)	148	225	130	373	351
	<b>Profit before tax</b>	<b>146</b>	<b>69</b>	<b>58</b>	<b>215</b>	<b>27</b>
3	<b>Segment Assets</b>					
	a) Precision and watch components	8507	13605	7831	8507	7831
	b) Watch and accessories	22906	19138	22204	22906	22204
	c) Others	468	408	367	468	367
	d) Unallocated (excluding deferred tax assets)	6958	7981	5923	6958	5923
	<b>Total Segment assets</b>	<b>38839</b>	<b>41132</b>	<b>36325</b>	<b>38839</b>	<b>36325</b>
4	<b>Segment liabilities</b>					
	a) Precision and watch components	2313	1766	1934	2313	1934
	b) Watch and accessories	9900	7538	8861	9900	8861
	c) Others	125	91	165	125	165
	d) Unallocated (excluding borrowing and deferred tax liabilities)	540	2028	1642	540	1642
	<b>Total Segment liabilities</b>	<b>12878</b>	<b>11423</b>	<b>12602</b>	<b>12878</b>	<b>12602</b>
5	<b>Capital employed (Segment assets less Segment liabilities)</b>					
	a) Precision and watch components	6194	11839	5897	6194	5897
	b) Watch and accessories	13006	11600	13343	13006	13343
	c) Others	343	317	202	343	202
	d) Unallocated	6418	5953	4281	6418	4281
	<b>Total Capital employed</b>	<b>25961</b>	<b>29709</b>	<b>23723</b>	<b>25961</b>	<b>23723</b>



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2. Consolidated unaudited financial results for the quarter and half year ended 30 September 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 and half year ended 30 September 2016, not reviewed by erstwhile auditor, have been restated to make them comparable. The Ind AS compliant consolidated financial results for the quarter and half year ended 30 September 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	Half Year Ended
	30 September	30 September
	(Unaudited)	(Unaudited)
	2016	2016
<b>Net (loss) as reported earlier under erstwhile IGAAP</b>		
(i) Mark-to-market gain recognition on forward contracts	(52)	(167)
(ii) Employee stock option plan valued at fair value as per Ind AS 102	1	19
(iii) Revenue recognised / (Deferred) as per Ind AS 18	(6)	(12)
(iv) Tax adjustments	12	(59)
(v) Classification of actuarial loss from employee benefit expense to other comprehensive income	60	149
(vi) Others	6	13
	5	9
<b>Net profit/(loss) now reported under Ind-AS</b>	<b>26</b>	<b>(48)</b>

3. The revenue from operations in the current period is not comparable with the previous period since the same is net of Goods and Service Tax (GST) whereas excise duty formed part of expenses in previous periods. The comparative revenue from operations of the company is given below:

Particulars	(₹ in Lakhs)					
	Quarter ended			Half Year Ended		
	30 September	30 June	30 September	30 September	30 September	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	2017	2017	2016	2017	2016	
Revenue from operations (as reported)	10073	12264	11961	22337	22671	
Less: Excise duty on sales	-	143	122	143	244	
Revenue from operations (net of excise duty)	<b>10073</b>	<b>12121</b>	<b>11839</b>	<b>22194</b>	<b>22427</b>	

4. Consequent to assessment of realisability of deferred tax asset in one of the subsidiaries, the Company has recognised deferred tax assets in respective periods.
5. During the current quarter, Mahen Distribution Limited has ceased to be a wholly owned subsidiary consequent to the conversion of preference shares held by the minority shareholders and has now become a subsidiary of the Company.
6. The above consolidated unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08 December 2017. The consolidated unaudited financial results for the current quarter and half year ended 30 September, 2017 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 financials 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.



Place: Chandigarh  
 Date: 08 December 2017

For and on the behalf of Board of Directors

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



# BSR & Co. LLP

Chartered Accountants

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DLF Cyber City, Phase - II  
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## 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 and half year ended 30 September 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. 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 08 December 2017. Our responsibility is to issue a report on these consolidated financial results based on our review. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30 September 2016, including the reconciliation of profit/ loss under Indian Accounting Standards ("Ind-AS") of the corresponding quarter and half year ended 30 September 2016 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. 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.
3. 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.
4. We did not review the interim financial results of a subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs 2,010 lakhs as at 30 September 2017 and total revenue of Rs. 502 lakhs and Rs. 473 lakhs for the quarter and half year ended 30 September 2017 respectively. These financial results have been reviewed by other auditor whose report has been furnished to us by the management and our report on the unaudited consolidated financial

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Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011



**B S R & Co. LLP**

results, in so far as it relates to the amounts and disclosures included in respect of the above mentioned subsidiary, is based solely on the report of the other auditor.

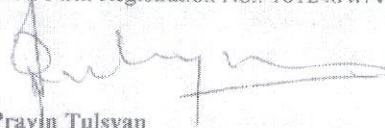
The unaudited consolidated financial results include the interim financial results of three subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose interim financial results reflect total assets of Rs 2,253 lakhs as at 30 September 2017, total revenue of Rs. 597 lakhs and Rs. 1,013 lakhs for the quarter and half year ended 30 September 2017 respectively and the Group's share of net profit after tax of Rs. Nil and Rs. Nil for the quarter and half year ended 30 September 2017 respectively and total comprehensive income of Rs. Nil and Rs. Nil for the quarter and half year ended 30 September 2017 respectively in respect of an associate based on their interim financial results which has not been reviewed by their auditors and are based solely on management certified accounts. Our report on the consolidated financial results is, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and an associate are based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on consolidated quarterly financial results, is not modified in respect of all the above matters.

*For B S R & Co. LLP*

*Chartered Accountants*

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



**Pravin Tulsyan**

*Partner*

Membership No.: 108044

Place : Mumbai

Date : 08 December 2017



# BSR & Co. LLP

Chartered Accountants

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DLF Cyber City, Phase - II  
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Telephone: + 91 124 719 1000  
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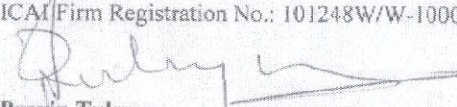
## Review report to the Board of Directors of KDDL Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the financial results") of KDDL Limited ("the Company") for the quarter and half year ended 30 September 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 8 December 2017. Our responsibility is to issue a report on these financial results based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited 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.
4. The financial results for the quarter and half year ended 30 September 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 November 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. Our conclusion is not modified in respect of this matter.

For BSR & Co. LLP

Chartered Accountants

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

  
Pravin Tulsyan

Partner

Membership No.: 108044

Place : Mumbai

Date : 8 December 2017

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**KDDL LIMITED**  
**Statement of consolidated Unaudited Financial Results for the Quarter and Half year ended 30 September 2017**

(Rs in Lakhs except earnings per share)

S. No	Particulars	3 months ended	Corresponding 3	Year to date figures
		30 September 2017	months ended 30 September 2016	for current period ended (30 September 2017)
		Unaudited	Unaudited	Unaudited
1	Total Income from operations (net)	10138	12046	22565
2	Net Profit for the period from ordinary activities (before tax, exceptional items and/or extraordinary items)	146	59	215
3	Net Profit for the period from ordinary activities before tax (after exceptional items and/or extraordinary items)	146	59	215
4	Net Profit for the period from ordinary activities after tax (after exceptional items and/or extraordinary items)	91	26	90
5	Total Comprehensive Income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	85	12	105
6	Paid-up equity share capital (Face value in Rs 10 per share)	1084	1008	1084
7	Earnings per share (of Rs 10/- each) (not annualized):			
	(a) Basic	0.84	0.26	0.83
	(b) Diluted	0.84	0.26	0.83

**Notes :**

The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08 December 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 Corporate section of www.besindia.com and www.nseindia.com.

For and on the behalf of Board of Director

Y. Saboo

(Chairman and Managing Director)

DIN-00012158

Place : Chandigarh

Date : 08 December 2017






KDDL Limited				
Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended 30 September 2017				
(Rs in Lakhs except earnings per share)				
S. No.	Particulars (Refer notes below)	3 months ended 30 September 2017	Corresponding 3 months ended 30 September 2016	Year to date figures for current period ended (30 September 2017)
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	4011	3334	7503
2	Net Profit for the period from ordinary activities (before tax, exceptional items and/or extraordinary items)	525	263	915
3	Net Profit for the period from ordinary activities before tax (after exceptional items and/or extraordinary items)	525	263	915
4	Net Profit for the period from ordinary activities after tax (after exceptional items and/or extraordinary items)	343	168	594
5	Total Comprehensive Income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	344	168	594
6	Paid-up equity share capital (Face value in Rs 10 per share)	1084	1008	1084
7	Earnings per share (of Rs 10/- each) (not annualized):			
	(a) Basic (Rs)	3.16	1.67	5.48
	(b) Diluted (Rs)	3.16	1.66	5.48

The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08 December 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  
 (Chairman and Managing Director)  
 DIN-00012158

Place: Chandigarh  
 Date: 8 December 2017

*&*