

KDDL LIMITED								
AUDITED FINANCIAL RESULTS								
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015								
Part I								(Rs in Lacs)
Statement of Standalone audited results for the quarter and year ended 31 March 2015								
S.No.	Particulars (Refer Notes below)	Standalone					Consolidated	
		3 months ended 31 March 2015	Preceding 3 months ended 31 December 2014	Corresponding 3 months ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	Income from operations							
	(a) Net sales from operations (Net of excise duty)	2912	2927	2815	11901	10534	40310	32834
	(b) Other operating income	184	200	209	783	626	862	638
	Total income from operations (net)	3096	3127	3024	12684	11160	41172	33472
2	Expenses							
	(a) Cost of materials consumed	691	690	665	2977	2668	3022	2665
	(b) Purchases of stock-in-trade	-	-	-	-	-	24159	18557
	(c) Cost of services rendered	-	-	-	-	-	21	28
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	53	131	(30)	105	(3241)	(2236)
	(e) Employee benefits expense	1004	1020	960	4024	3510	5834	4988
	(f) Depreciation and amortisation expense (refer Note 5)	171	175	148	739	593	1182	803
	(g) Other expenses (refer note 6)	839	734	658	3230	2857	7472	6456
	Total expenses	2750	2672	2562	10940	9733	38449	31261
3	Profit from operations before other income, finance cost and exceptional items (1-2)	366	455	462	1744	1427	2723	2211
4	Other income	72	27	46	117	125	200	349
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	438	482	508	1861	1552	2922	2561
6	Finance costs	209	187	252	806	819	1534	1416
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	229	295	256	1055	733	1389	1144
8	Exceptional items (refer Note 7)	-	-	-	14	59	-	56
9	Profit from ordinary activities before tax (7-8)	229	295	256	1041	674	1389	1088
10	Tax expense (refer note 8)	105	100	114	390	250	508	197
11	Net Profit from ordinary activities after tax (9-10)	124	195	142	651	424	881	891
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	124	195	142	651	424	881	891
14	Share of profit/(loss) of associates	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	(13)	(38)
16	Net Profit after taxes, minority interest and share	124	195	142	651	424	868	853
14	Paid-up equity share capital (Face value is Rs. 10 per share) (refer note 9 and 10)	908	906	904	908	904	908	904
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,017	3,750	3,768	3303
16 i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):							
	(a) Basic	1.37	2.15	1.57	7.20	5.34	9.59	9.42
	(b) Diluted	1.37	2.15	1.57	7.19	5.34	9.58	9.42
16 ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):							
	(a) Basic	1.37	2.15	1.57	7.20	5.34	9.59	9.42
	(b) Diluted	1.37	2.15	1.57	7.19	5.34	9.58	9.42

Part II								Number of Shares
Statement of Standalone audited results for the quarter and year ended 31 March 2015								
S.No.	Particulars	Standalone					Consolidated	
		3 months ended 31 March 2015	Preceding 3 months ended 31 December 2014	Corresponding 3 months ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	42,81,488	42,60,488	42,43,738	42,81,488	42,43,738	42,81,488	42,43,738
	- Percentage of shareholding	47.17%	47.05%	46.96%	47.17%	46.96%	47.17%	46.96%
2	Promoters and Promoter Group Shareholding							
a)	Pledged / Encumbered							
	- Number of shares	3,60,000	3,60,000	Nil	3,60,000	Nil	3,60,000	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.51%	7.51%	Nil	7.51%	Nil	7.51%	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	3.97%	3.98%	Nil	3.97%	Nil	3.97%	Nil
b)	Non - encumbered							
	- Number of shares	44,34,982	44,34,982	47,92,982	44,34,982	47,92,982	44,34,982	47,92,982
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	92.49%	92.49%	100%	92.49%	100%	92.49%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	48.86%	48.97%	53.04%	48.86%	53.04%	48.86%	53.04%
B	INVESTOR COMPLAINTS	3 months ended 31 March 2015						
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	2						
	Disposed of during the quarter	2						
	Remaining unresolved at the end of the quarter	Nil						

KDDL LIMITED
AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31 MARCH 2015

Segment wise Revenue, Results and Capital Employed

S.No	Particulars	Standalone				
		3 months ended 31 March 2015	Preceeding 3 months ended 31 December 2014	Corresponding 3 months ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment revenue					
	a) Precision and watch components	3075	2989	2920	12136	10526
	b) Others	21	138	104	548	634
	Less: Inter segment revenue	-	-	-	-	-
	Income from operations	3096	3127	3024	12684	11160
2	Segment results					
	Profit before tax and interest					
	a) Precision and watch components	744	732	820	2885	2762
	b) Others	(87)	(48)	(189)	(144)	(338)
	Total	657	684	631	2741	2424
	Less: Interest	196	177	228	766	777
	Less: Other un-allocable expenditure net of un-allocable income	232	212	147	934	973
	Total Profit before tax	229	295	256	1041	674
3	Capital employed					
	(Segment assets - Segment Liabilities)					
	a) Precision and watch components	8239	8083	8488	8239	8488
	b) Others	313	321	325	313	325
	c) Unallocated	2349	2801	2561	2349	2561
	Total	10902	11205	11374	10902	11374

KDDL LIMITED
AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31 MARCH 2015

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 MARCH 2015

(Rs in Lacs)

Particulars	Standalone		Consolidated	
	As at year end 31 March 2015	As at year end 31 March 2014	As at year end 31 March 2015	As at year end 31 March 2014
	Audited	Audited	Audited	Audited
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital (refer note 10)	916	912	916	912
(b) Reserves and Surplus (refer note 5)	4336	4017	4249	3,906
Sub- total Shareholder's funds	5252	4929	5165	4818
Minority interest			2540	1825
(2) Non-Current Liabilities				
(a) Long-term borrowings	1922	2207	3637	4089
(b) Deferred tax liabilities (Net)	412	494	269	426
(c) Other Long term liabilities	33	26	184	144
(d) Long term provisions	264	285	332	340
Sub- total Non current liabilities	2631	3012	4422	4998
(3) Current Liabilities				
(a) Short-term borrowings	2325	2384	7085	5676
(b) Trade payables	1161	1197	8562	6835
(c) Other current liabilities	1817	2112	2940	3436
(d) Short-term provisions	427	279	1124	651
Sub- total Current liabilities	5730	5972	19711	16598
TOTAL EQUITY AND LIABILITIES	13613	13913	31838	28239
II.Assets				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	5184	5583	7232	7733
(ii) Intangible assets	142	153	202	188
(iii) Capital work-in-progress	203	72	252	85
(iv) Intangible assets under development	-	-	-	12
(b) Non-current investments	1869	1858	78	78
(d) Long term loans and advances	560	477	1740	1531
(e) Other non-current assets	2	22	6	38
Sub total Non current assets	7960	8165	9510	9665
(2) Current assets				
(a) Inventories	2190	2090	16870	13624
(b) Trade receivables	1795	1810	2484	2066
(c) Cash and cash equivalents*	618	657	1305	1208
(d) Short-term loans and advances	1035	1185	1640	1664
(e) Other current assets	15	6	29	12
Sub total Current assets	5653	5748	22328	18574
TOTAL ASSETS	13613	13913	31838	28239

*includes Rs 359 lacs (Rs 246 lacs as at 31 March 2014) and Rs 461 lacs (Rs 350 lacs as at 31 March 2014) represented by "other bank balance" comprising amounts due for realisation within twelve months from the reporting date and unclaimed dividend accounts in standalone and consolidated financial statements respectively.

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28 May 2015.
- Board of directors have recommended dividend @ 20% i.e. Rs 2.00 per share subject to approval of shareholders at AGM.
- The statutory auditors of the Company have carried out a audit of the financial statements for the year ended 31 March 2015 and have issued an unmodified audit report. The audit report is available on the Company's website at www.kddl.com.
- The figures of quarter ended 31 March 2015 are the balancing figures between audited figures in respect of the financials for the year ended 31 March 2015 and the unaudited figures upto the nine months ended 31 December 2014, which was subjected to a limited review.

5. Pursuant to Companies Act, 2013 ('the Act') being effective from 1 April 2014, the Company has revised depreciation rate on fixed assets (for other than tools at watch hands manufacturing unit) as per the useful life specified in Part 'C' of Schedule II of the Act and for tools as per the management's estimate based on internal evaluation. As a result of this change, the depreciation charged for the quarter and year ended 31 March 2015 is higher by Rs. 22 lacs and Rs. 133 lacs respectively. In respect of assets whose useful life is already exhausted as on 1 April 2014, depreciation of Rs. 157 lacs (net of deferred tax impact of Rs. 82 lacs) has been adjusted in reserves and surplus in accordance with the requirements of Schedule II of the Act in the standalone financial statement of KDDL Limited for the year ended 31 March 2015.

6. Other expenses for the quarter and year ended 31 March 2015 includes Rs 9 lacs on account of prior period expenses.

7. Exceptional items for the year ended 31 March 2015 and 31 March 2014 includes diminution in the value of investments in the equity shares of Satva Jewellery and Design Limited (a Joint venture of the Company) amounting Rs 14 lacs and Rs 3 lacs respectively. The amount for the year ended 31 March 2014 also includes certain assets written off aggregating Rs 56 lakhs due to discontinuation of operations of two dials manufacturing units of the company.

8. Tax expense includes deferred tax.

9. Paid-up share capital excludes forfeited share capital of Rs. 8 lacs.

10. Under the Employee Stock Option Plan 2011 - the Company has allotted 21,000 equity shares of face value of Rs 10 each during the quarter ended 31 March 2015 to the eligible employees of the Company on account of exercise of vested stock. Consequent to the said allotment, the paid-up equity share capital of the Company stands increased from Rs 906 lacs (excluding forfeited share capital of Rs 8 lacs) divided into 9,055,470 equity share of face value of Rs 10 each to Rs 908 lacs divided into 9,076,470 equity shares of the face value of Rs 10 each. The Company has received Rs. 25 lacs on account of allotment money received on issue of 21,000 equity shares. The Company had also received Rs 23 lacs during the quarter ended 31 December 2014 on account of allotment of 18,750 equity shares on account of exercise of vested stock. The Company has utilised Rs 34 lacs for meeting working capital requirements. The outstanding balance of Rs 15 lacs has been kept in a separate bank account.

11. Previous period figures have been recast/regrouped wherever considered feasible and necessary.

Place: Chandigarh
Date: 28 May 2015

R.K. Saboo
(Chairman)

KDDL LIMITED
CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2015

Part I **(Rs In Lacs)**

Statement of Consolidated unaudited results for the quarter and year ended 31 March 2015

S.No.	Particulars	Unaudited			Audited	
		3 months ended (31 March 2015)	Preeceding 3 months ended (31 December 2014)	Corresponding 3 months ended in the previous year (31 March 2014)	Previous year ended (31 March 2015)	Previous year ended (31 March 2014)
1	Income from operations					
	(a) Income from operations (Net of excise duty)	10,500	11,863	9,237	40,310	32,834
	(b) Other operating income	249	212	220	862	638
	Total	10,749	12,075	9,457	41,172	33,472
2	Expenses					
	(a) Cost of materials consumed	747	719	667	3,022	2,665
	(b) Purchases of stock-in-trade	5,438	7,454	4,104	24,159	18,557
	(c) Cost of services rendered	10	4	10	21	28
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	166	(728)	714	(3,241)	(2,236)
	(e) Employee benefits expense	1,489	1,499	1,343	5,834	4,988
	(f) Depreciation and amortisation expense	301	282	165	1,182	803
	(g) Other expenses	1,892	1,898	1,674	7,469	6,456
	Total expenses	10,044	11,128	8,677	38,446	31,261
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	705	947	780	2,726	2,211
4	Other income	5	8	288	194	349
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	710	955	1,068	2,920	2,560
6	Finance costs	344	375	410	1,531	1,416
7	Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	366	580	658	1,389	1,144
8	Exceptional items	-	-	(3)	-	56
9	Profit/(loss) from ordinary activities before tax (7 ± 8)	366	580	661	1,389	1,088
10	Tax expense	142	204	101	497	197
11	Net Profit/ (loss) from ordinary activities after tax	224	376	560	893	891
12	Share of profit/(loss) of associates	(1)	-	-	-	-
13	Minority Interest	21	(45)	(67)	(14)	(38)
14	Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates	244	331	493	878	853
15	Paid-up equity share capital (Face Value @ 10/- per share)	908	906	904	908	904
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,768	3303
17 i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):					
	(a) Basic	3.80	3.80	5.46	9.58	9.42
	(b) Diluted	3.80	3.80	5.47	9.56	9.42
17 ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):					
	(a) Basic	3.80	3.80	5.46	9.58	9.42
	(b) Diluted	3.80	3.80	5.47	9.56	9.42

Notes :

1. The above unaudited Consolidated Financial Results of the Company were reviewed and recommended by the Audit Committee on 28th May, 2015 and subsequently approved by the Board of Directors at its meeting held on 28th May, 2015 and are being published by way of additional information.
2. Pursuant to Companies Act, 2013 ('the Act') being effective from 1 April 2014, the Company has revised depreciation rate on fixed assets as per the useful life specified in Part 'C' of Schedule II of the Act or as per the management's estimate based on internal evaluation. As a result of this change, the depreciation charged for the year ended 31 March 2014 is higher by Rs. 210 lacs. In respect of assets whose useful life is already exhausted as on 1 April 2014, depreciation of Rs. 178 lacs (net of deferred tax impact of Rs. 93 lacs) has been adjusted in Reserves and Surplus in accordance with the requirements of Schedule II of the Act.
3. The Consolidated unaudited Financial Results includes subsidiaries i.e. EthosLtd. (79.13%), Mahen Distribution Ltd. (100%), Pylania S.A. (78.70%) and Kamla International Holdings AG (100%), Joint Venture Company i.e. Satva Jewellery and Design Ltd (50%) and Associate Company i.e. Kamla Tesio Dials Ltd (30%).
4. Previous year figures have been recaste/regrouted wherever considered feasible and necessary.

Place : Chandigarh
Date : 28 May 2015

R.K Saboo
(Chairman)

KDDL LIMITED		
UNAUDITED FINANCIAL RESULTS		
Consolidated statement of Assets and Liabilities as at 31 March 2015		
Particulars	As at 31 March 2015	As at 31 March 2014
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	916	912
(b) Reserves and Surplus	4,249	3,906
Sub Total Shareholder's funds	5,165	4,818
Minority interest	2,540	1,825
(2) Non-Current Liabilities		
(a) Long-term borrowings	3,637	4,089
(b) Deferred tax liabilities (Net)	269	425
(c) Other Long term liabilities	184	144
(d) Long term provisions	332	340
	4,423	4,998
(4) Current Liabilities		
(a) Short-term borrowings	7,085	5,676
(b) Trade payables	8,562	6,835
(c) Other current liabilities	2,940	3,436
(d) Short-term provisions	1,124	651
Sub Total Current Liabilities	19,711	16,598
TOTAL EQUITY AND LIABILITIES	31,838	28,239
II.Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	7,232	7,733
(ii) Intangible assets	202	188
(iii) Capital work-in-progress	252	85
(iv) Intangible assets under development	-	12
(b) Non-current investments	78	78
(c) Long term loans and advances	1,740	1,531
(d) Other non-current assets	6	38
Sub Total Non Current Assets	9,510	9,665
(2) Current assets		
(a) Inventories	16,870	13,624
(b) Trade receivables	2,484	2,066
(c) Cash and cash equivalents	1,305	1,208
(d) Short-term loans and advances	1,641	1,664
(e) Other current assets	29	12
Sub Total Current Assets	22,328	18,574
TOTAL ASSETS	31,838	28,239