

KDDL LIMITED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2015

Part I (Amount in Rs 'Lacs except EPS)

Statement of unaudited results for the quarter and six month ended 30 September 2015

S.No.	Particulars (Refer Notes below)	Standalone					Audited Year ended 31 March 2015
		Unaudited					
		3 months ended (30 September 2015)	Preceding 3 months ended (30 June 2015)	Corresponding 3 months ended in the previous year (30 September 2014)	Year to date figures for current period ended (30 September 2015)	Year to date figures for previous year ended (30 September 2014)	
1	Income from operations						
	(a) Net sales from operations (Net of excise duty)	2995	2925	3219	5920	6062	11901
	(b) Other operating income	108	102	219	210	399	783
	Total income from operations (net)	3103	3027	3438	6130	6461	12684
2	Expenses						
	(a) Cost of materials consumed	690	695	844	1385	1596	2977
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Cost of services rendered	-	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14)	(67)	(91)	(81)	(108)	(30)
	(e) Employee benefits expense	1045	1037	1032	2082	2000	4024
	(f) Depreciation and amortisation expense	181	180	191	361	393	739
	(g) Other expenses	821	821	897	1642	1657	3230
	Total expenses	2723	2666	2873	5389	5538	10940
3	Profit from operations before other income, finance cost and exceptional items (1-2)	380	361	565	741	923	1744
4	Other income	42	43	17	85	18	117
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	422	404	582	826	941	1861
6	Finance costs	178	193	212	371	410	806
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	244	211	370	455	531	1055
8	Exceptional items (Refer note 5)	-	-	14	-	14	14
9	Profit from ordinary activities before tax (7-8)	244	211	356	455	517	1041
10	Tax expense	81	72	129	153	185	390
11	Net Profit from ordinary activities after tax (9-10)	163	139	227	302	332	651
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	163	139	227	302	332	651
14	Paid-up equity share capital (Face value is Rs. 10 per share)	1008	908	904	1008	904	908
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,017
16 i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	1.74	1.53	2.51	3.27	3.67	7.35
	(b) Diluted	1.72	1.53	2.51	3.25	3.67	7.34
16 ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	1.74	1.53	2.51	3.27	3.67	7.19
	(b) Diluted	1.72	1.53	2.51	3.25	3.67	7.18

Part II						
Select information for the quarter and six months ended 30 September 2015						
	Particulars	Unaudited				Audited
		3 months ended (30 September 2015)	Preceding 3 months ended (30 June 2015)	Corresponding 3 months ended in the previous year (30 September 2014)	Year to date figures for current period ended (30 September 2015)	Year to date figures for previous year ended (30 September 2014)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	5,282,088	4,281,488	4,241,738	5,282,088	4,241,738
	- Percentage of shareholding	52.38%	47.17%	46.94%	52.38%	46.94%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	833,000	693,000	360,000	833,000	360,000
	- Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	17.34%	14.45%	7.51%	17.34%	7.51%
	- Percentage of shares (as a % of the total share capital of the Company)	8.26%	7.64%	3.98%	8.26%	3.97%
	b) Non - encumbered					
	- Number of shares	3,969,782	4,101,982	4,434,982	3,969,782	4,434,982
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	82.66%	85.55%	92.49%	82.66%	92.46%
	- Percentage of shares (as a % of the total share capital of the Company)	39.36%	45.19%	49.08%	39.36%	48.86%

Particulars	3 months ended 30 September 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	Nil

KDDL LIMITED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2015

Segment wise Revenue, Results and Capital Employed

Rs in lacs

S.No	Particulars	Standalone					
		Unaudited					Audited
		3 months ended (30 September 2015)	Preceding 3 months ended (30 June 2015)	Corresponding 3 months ended in the previous year (30 September 2014)	Year to date figures for current period ended (30 September 2015)	Year to date figures for previous year ended (30 September 2014)	Year ended 31 March 2015
1	Segment revenue						
	a) Precision and watch components	2971	2915	3227	5886	6072	12136
	b) Others	132	112	211	244	389	548
	Less: Inter segment revenue	-	-	-	-	-	-
	Income from operations	3103	3027	3438	6130	6461	12684
2	Segment results						
	Profit before tax and interest						
	a) Precision and watch components	651	705	787	1356	1409	2885
	b) Others	17	(17)	11	-	(8)	(144)
	Total	668	688	798	1356	1401	2741
	Less: Interest	166	181	203	347	393	766
	Less: Other un-allocable expenditure net of un-allocable income	258	296	239	554	491	934
	Total Profit before tax	244	211	356	455	517	1041
3	Capital employed						
	(Segment assets - Segment Liabilities)						
	a) Precision and watch components	8359	8333	8203	8359	8203	8239
	b) Others	213	240	307	213	307	313
	c) Unallocated	4105	2667	2573	4105	2573	2349
	Total	12677	11240	11083	12677	11083	10901

KDDL LIMITED
UNAUDITED FINANCIAL RESULTS

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2015

Particulars	Standalone	
	As at 30 September 2015 Unaudited	As at 31 March 2015 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital (refer note 6 and 9)	1017	916
(b) Reserves and Surplus (refer note 7)	7387	4336
Sub- total Shareholder's funds	8404	5252
(2) Non-Current Liabilities		
(a) Long-term borrowings	1544	1922
(b) Deferred tax liabilities (Net)	383	412
(c) Other Long term liabilities	49	33
(d) Long term provisions	300	264
Sub- total Non current liabilities	2276	2631
(3) Current Liabilities		
(a) Short-term borrowings	1183	2325
(b) Trade payables	1141	1161
(c) Other current liabilities	1777	1817
(d) Short-term provisions	186	427
Sub- total Current liabilities	4287	5730
TOTAL EQUITY AND LIABILITIES	14967	13613
II.Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	5115	5184
(ii) Intangible assets	105	142
(iii) Capital work-in-progress	107	203
(b) Non-current investments	2473	1869
(d) Long term loans and advances	568	560
(e) Other non-current assets	5	2
Sub total Non current assets	8373	7960
(2) Current assets		
(a) Inventories	2233	2190
(b) Trade receivables	1927	1795
(c) Cash and cash equivalents*	1360	618
(d) Short-term loans and advances	1058	1035
(e) Other current assets	16	15
Sub total Current assets	6594	5653
TOTAL ASSETS	14967	13613

*includes Rs 969 lacs (Rs 359 lacs as at 31 March 2015) represented by "other bank balance" comprising amounts due for realisation within twelve months from the reporting date and unclaimed dividend accounts.

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31 October 2015.
2. The statutory auditors of the Company have carried out a limited review of the results for the quarter and six months ended on 30 September 2015 and have issued an unmodified review report. The review report is available on the Company's website at www.kddl.com.
3. The figures of quarter ended 30 September 2015 are the balancing figures between unaudited figures in respect of the financials period ended 30 September 2015 and the unaudited figures upto the first quarter ended 30 June 2015, which was subjected to limited review.
4. Other expenses for the year ended 31 March 2015 includes Rs 9 lacs on account of prior period expenses.
5. Exceptional items represent provision for diminution in the value of investments in the equity shares of Satva Jewellery and Design Limited (a Joint venture of the Company).
6. During the quarter ended 30 September 2015, 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 297.5 (including security premium of Rs 287.5). The said amount has been utilised as follows:
 - Rs 150 lac were used for meeting expenses for the preferential allotment;
 - Rs 598 lac were used for repayment of deposits;
 - Rs 204 lac used for further investment in subsidiary Company;
 - Rs 150 lac used for capital expenditure;
 - Rs 1,348 lac used for meeting working capital requirements of the Company and the balance of Rs 550 lac has been placed as fixed deposits with banks.
7. Expenses of Rs 150 lac, incurred for issue of shares, have been recognised in Securities Premium account.
8. Tax expense includes deferred tax.
9. Paid-up share capital excludes forfeited share capital of Rs. 8 lacs.
10. Previous period figures have been recast/regrouped wherever considered feasible and necessary.

Place: Chandigarh

R.K. Saboo

Date: 31 October 2015

(Chairman)

KDDL LIMITED
CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2015

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

Statement of Consolidated unaudited results for the quarter and six months ended 30 September 2015

S.No.	Particulars	Unaudited					Audited
		3 months ended (30 Sep 2015)	Preceding 3 months ended (30 June 2015)	Corresponding 3 months ended in the previous year (30 Sep 2014)	Year to date figures for current period ended (30 Sep 2015)	Year to date figures for previous year period ended (30 Sep 2014)	Year ended (31 March 2015)
1	Income from operations						
	(a) Income from operations (Net of excise duty)	10,835	9,887	9,625	20,722	17,947	40,310
	(b) Other operating income	207	135	219	342	400	862
	Total	11,042	10,022	9,844	21,064	18,347	41,172
2	Expenses						
	(a) Cost of materials consumed	686	696	810	1,382	1,557	3,022
	(b) Purchases of stock-in-trade	6,510	6,272	5,866	12,782	11,267	24,159
	(c) Cost of services rendered	5	9	5	14	7	21
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(632)	(1,258)	(1,288)	(1,890)	(2,679)	(3,241)
	(e) Employee benefits expense	1,583	1,511	1,465	3,094	2,846	5,834
	(f) Depreciation and amortisation expense	290	284	298	574	598	1,182
	(g) Other expenses	1,929	2,010	1,879	3,939	3,680	7,472
	Total expenses	10,371	9,524	9,035	19,895	17,276	38,449
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	671	498	809	1,169	1,071	2,723
4	Other income	311	95	93	406	181	200
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3 ±4)	982	593	902	1,575	1,252	2,923
6	Finance costs	388	415	430	803	812	1,534
7	Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5 ±6)	594	178	472	772	440	1,389
8	Exceptional items	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7 ±8)	594	178	472	772	440	1,389
10	Tax expense	39	45	156	84	151	508
11	Net Profit/ (loss) from ordinary activities after tax	555	133	316	688	289	881
12	Share of profit/(loss) of associates	1	-	1	1	1	-
13	Minority Interest	(25)	-	(17)	(25)	9	(13)
14	Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates	531	133	300	664	299	868
15	Paid-up equity share capital (Face Value @ 10/- per share)	1,008	908	904	1,008	904	908
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3768
17 i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	5.65	1.47	3.30	7.19	3.31	9.56
	(b) Diluted	5.62	1.47	3.30	7.15	3.31	9.54
17 ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	5.65	1.47	3.30	7.19	3.31	9.56
	(b) Diluted	5.62	1.47	3.30	7.15	3.31	9.54

KDDL LIMITED		
UNAUDITED FINANCIAL RESULTS		
Consolidated statement of Assets and Liabilities as at 30 September 2015		
Particulars	As at 30 September 2015	As at 31 March 2015
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,017	916
(b) Reserves and Surplus	7,858	4,249
Sub Total Shareholder's funds	8,875	5,165
Minority interest		
	3,160	2,540
(2) Non-Current Liabilities		
(a) Long-term borrowings	2,971	3,637
(b) Deferred tax liabilities (Net)	175	269
(c) Other Long term liabilities	258	184
(d) Long term provisions	379	332
	3,783	4,422
(4) Current Liabilities		
(a) Short-term borrowings	6,225	7,085
(b) Trade payables	8,234	8,562
(c) Other current liabilities	4,100	2,940
(d) Short-term provisions	357	1,124
Sub Total Current Liabilities	18,916	19,711
TOTAL EQUITY AND LIABILITIES	34,734	31,838
II.Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	7,113	7,232
(ii) Intangible assets	164	202
(iii) Capital work-in-progress	115	252
(iv) Intangible assets under development	-	-
(b) Non-current investments	78	78
(c) Long term loans and advances	1,781	1,740
(d) Other non-current assets	81	6
Sub Total Non Current Assets	9,332	9,510
(2) Current assets		
(a) Inventories	18,824	16,870
(b) Trade receivables	2,127	2,484
(c) Cash and cash equivalents	2,754	1,305
(d) Short-term loans and advances	1,655	1,640
(e) Other current assets	42	29
Sub Total Current Assets	25,402	22,328
TOTAL ASSETS	34,734	31,838
Notes :		
1. The above unaudited Consolidated Financial Results of the Company were reviewed and recommended by the Audit Committee on 31st October, 2015 and subsequently approved by the Board of Directors at its meeting held on 31st October, 2015 and are being published by way of additional information.		
2. The Consolidated unaudited Financial Results includes subsidiaries i.e. Ethos Ltd. 79.62% (Previous Year 79.13%), Mahen Distribution Ltd. 100% (Previous Year 100%), Pylania S.A. 85% (Previous Year 80.64%)and Kamla International Holdings AG 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. During the quarter Pylania SA has issued fresh 6000 equity shares of CHF 100 each and 3000 equity shares of CHF 100 each at a premium of CHF 150 each and hence the equity share capital stands increased from CHF 1.1 million to CHF 2.0 million .		
4. Other Incomes for the quarter includes income of Rs.28.13 million (previous quarter Rs.4.86 million, half year ended Sep 2015 Rs.32.90 million) recognised on purchase of subordinated loan in subsidiary Pylania AG by another subsidiary Kamla International Holdings AG from third party at a discounted price.		
5. Previous year figures have been recaste/regrouped wherever considered feasible and necessary.		
Place: Chandigarh		R K Saboo
Date: 31October 2015		(Chairman)