

KDDL LIMITED							
UNAUDITED FINANCIAL RESULTS							
FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2014							
Part I							(Rs In Lacs)
Statement of Standalone unaudited results for the quarter and six months ended 30 September 2014							
S.No.	Particulars (Refer Notes below)	Unaudited					Audited
		3 months ended (30 September 2014)	Preceding 3 months ended (30 June 2014)	Corresponding 3 months ended in the previous year (30 September 2013)	Year to date figures for current period ended (30 September 2014)	Year to date figures for previous year ended (30 September 2013)	Previous year ended (31 March 2014)
1	Income from operations						
	(a) Income from operations (Net of excise duty)	3219	2843	2646	6062	5063	10534
	(b) Other operating income	219	180	153	399	255	626
	Total income from operations (net)	3438	3023	2799	6461	5318	11160
2	Expenses						
	(a) Cost of materials consumed	844	752	633	1596	1247	2668
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(91)	(17)	(4)	(108)	51	105
	(d) Employee benefits expense	1032	968	886	2000	1707	3510
	(e) Depreciation and amortisation expense (Refer Note 5)	191	202	144	393	291	593
	(f) Other expenses	897	760	784	1657	1449	2837
	Total expenses	2873	2665	2443	5538	4745	9713
3	Profit from operations before other income, finance cost and exceptional items (1-2)	565	358	356	923	573	1447
4	Other income (Refer Note 6)	17	1	18	18	37	105
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	582	359	374	941	610	1552
6	Finance costs	212	198	188	410	385	819
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	370	161	186	531	225	733
8	Exceptional items (Refer Note 7)	14	-	30	14	33	59
9	Profit from ordinary activities before tax (7-8)	356	161	156	517	192	674
10	Tax expense	129	56	36	185	48	250
11	Net Profit from ordinary activities after tax (9- 10)	227	105	120	332	144	424
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	227	105	120	332	144	424
14	Paid-up equity share capital (Face value is Rs. 10 per share) (refer note 8)	904	904	904	904	904	904
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3750
16 i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	2.51	1.16	1.32	3.67	1.59	5.34
	(b) Diluted	2.51	1.16	1.32	3.67	1.59	5.34
16 ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	2.51	1.16	1.32	3.67	1.59	5.34
	(b) Diluted	2.51	1.16	1.32	3.67	1.59	5.34

Part II		(Rs In Lacs)					
Select information for the quarter and six months ended 30 September 2014							
	Particulars	Unaudited					Audited
		3 months ended (30 September 2014)	Preceding 3 months ended (30 June 2014)	Corresponding 3 months ended in the previous year (30 September 2013)	Year to date figures for current period ended (30 September 2014)	Year to date figures for previous year ended (30 September 2013)	Previous year ended (31 March 2014)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	42,41,738	42,41,738	42,61,738	42,41,738	42,61,738	42,43,738
	- Percentage of shareholding	46.94%	46.94%	47.16%	46.94%	47.16%	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	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.51%	7.51%	Nil	7.51%	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	3.98%	3.98%	Nil	3.98%	Nil	Nil
	b) Non - encumbered						
	- Number of shares	44,34,982	44,34,982	47,74,982	44,34,982	47,74,982	47,92,982
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	92.49%	92.49%	100.00%	92.46%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	49.08%	49.08%	52.84%	49.08%	52.84%	53.04%
B	INVESTOR COMPLAINTS	3 Months ended 30 September 2014					
	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
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2014

Segment wise Revenue, Results and Capital Employed

(Rs in Lacs)

S.No	Particulars	Unaudited			Unaudited		Audited
		3 months ended (30 September 2014)	Preceding 3 months ended (30 June 2014)	Corresponding 3 months ended in the previous year (30 September 2013)	Year to date figures for current period ended (30 September 2014)	Year to date figures for previous year ended (30 September 2013)	Previous year ended (31 March 2014)
1	Segment revenue						
	a) Precision and watch components	3227	2845	2628	6072	4969	10526
	b) Others	211	178	171	389	349	634
	Less: Inter segment revenue	-	-	-	-	-	-
	Income from operations	3438	3023	2799	6461	5318	11160
2	Segment results						
	Profit before tax and interest						
	a) Precision and watch components	787	622	745	1409	1266	2762
	b) Others	11	(19)	(80)	(8)	(95)	(338)
	Total	798	603	665	1401	1171	2424
	Less: Interest	203	190	181	393	372	777
	Less: Other un-allocable expenditure net of un-allocable income	239	252	328	491	607	973
	Total Profit before tax	356	161	156	517	192	674
3	Capital employed						
	(Segment assets - Segment Liabilities)						
	a) Precision and watch components	8203	7902	7854	8203	7854	8488
	b) Others	307	241	256	307	256	325
	c) Unallocated	2573	2713	2981	2573	2981	2561
	Total	11083	10856	11091	11083	11091	11374

KDDL LIMITED
UNAUDITED FINANCIAL RESULTS

Standalone statement of Assets and Liabilities as at 30 September 2014

Particulars	As at 30 September 2014	As at 31 March 2014
A. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	912	912
(b) Reserves and Surplus	4174	4017
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	5086	4929
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term borrowings	1614	2207
(b) Deferred tax liabilities (Net)	355	494
(c) Other Long term liabilities	11	26
(d) Long term provisions	337	285
Sub-total - Non-current liabilities	2317	3012
(4) Current liabilities		
(a) Short-term borrowings	2484	2384
(b) Trade payables	1279	1197
(c) Other current liabilities	2256	2112
(d) Short-term provisions	284	279
Sub-total - Current liabilities	6303	5972
TOTAL - EQUITY AND LIABILITIES	13706	13913
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets	5297	5808
(b) Non-current investments	1844	1858
(c) Long term loans and advances	508	477
(d) Other non-current assets	1	22
Sub-total - Non-current assets	7650	8165
(2) Current assets		
(a) Inventories	2181	2090
(b) Trade receivables	2261	1810
(c) Cash and cash equivalents*	530	657
(d) Short-term loans and advances	1071	1185
(e) Other current assets	13	6

Sub-total - Current assets	6056	5748
TOTAL ASSETS	13706	13913
* includes Rs. 331 lacs (Rs. 246 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.		

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8 November 2014.
2. Tax expense includes deffered tax.
3. The Statutory auditors of the Company have carried out a limited review of the results for the quarter and half year ended on 30 September 2014 and have issued an unmodified review report. The review report is available on the Company's website at www.kddl.com.
4. The figures of quarter ended 30 September 2014 are the balancing figures between unaudited figures in respect of the financials period ended 30 September 2014 and the unaudited figures upto the first quarter ended 30 June 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 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 quarter and six months ended 30 September 2014 is higher by Rs. 10 lacs and Rs. 50 lacs respectively. In respect of assets whose useful life is already exhausted as on 1 April 2014, depreciation of Rs. 260 lacs (net of deferred tax impact of Rs. 84 lacs) has been adjusted in Reserves and Surplus in accordance with the requirements of Schedule II of the Act.
6. Other income for the quarter ended 30 June 2014 is net of reversal of excess interest of Rs.15 lacs recognised in the previous year on a loan given to a joint venture, Satva Jewellery and Design Limited.
7. 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).
8. Paid up share capital excludes forfeited share capital of Rs. 8 lacs.
9. Previous period figures have been recast/regrouped to conform to current period's classification.

Place: Chandigarh

Date: 8 November 2014

R.K. Saboo
(Chairman)

KDDL LIMITED
CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2014

Part I

(Rs In Lacs)

Statement of Consolidated unaudited results for the quarter and six months ended 30 September 2014

S.No.	Particulars	Unaudited					Audited
		3 months ended (30 September 2014)	Preceding 3 months ended (30 June 2014)	Corresponding 3 months ended in the previous year (30 September 2013)	Year to date figures for current period ended (30 September 2014)	Year to date figures for previous year period ended (30 September 2013)	Previous year ended (31 March 2014)
1	Income from operations						
	(a) Income from operations (Net of excise duty)	9,625	8,322	7,804	17,947	14,374	32,834
	(b) Other operating income	219	181	152	400	255	638
	Total	9,844	8,503	7,956	18,347	14,629	33,472
2	Expenses						
	(a) Cost of materials consumed	810	747	664	1,557	1,279	2,665
	(b) Purchases of stock-in-trade	5,866	5,401	5,214	11,267	8,538	18,557
	(c) Cost of services rendered	5	2	3	7	10	28
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,288)	(1,391)	(1,564)	(2,679)	(1,787)	(2,236)
	(e) Employee benefits expense	1,465	1,381	1,257	2,846	2,394	4,988
	(f) Depreciation and amortisation expense	298	300	217	598	424	803
	(g) Other expenses	1,879	1,801	1,652	3,680	3,079	6,456
	Total expenses	9,035	8,241	7,443	17,276	13,937	31,261
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	809	262	513	1,071	692	2,211
4	Other income	93	88	10	181	39	349
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3 ±4)	902	350	523	1,252	731	2,560
6	Finance costs	430	382	338	812	678	1,416
7	Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5 ±6)	472	(32)	185	440	53	1,144
8	Exceptional items	-	-	-	-	3	56
9	Profit/(loss) from ordinary activities before tax (7 ±8)	472	(32)	185	440	50	1,088
10	Tax expense	156	(5)	19	151	13	197
11	Net Profit/ (loss) from ordinary activities after tax	316	(27)	166	289	37	891
12	Share of profit/(loss) of associates	1	-	-	1	-	-
13	Minority Interest (profit)/loss	(17)	26	(18)	9	11	(38)
14	Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates	300	(1)	148	299	48	853
15	Paid-up equity share capital (Face Value @ 10/- per share)	904	904	904	904	904	904
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3302
17 i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	3.30	(0.01)	1.64	3.31	0.53	9.42
	(b) Diluted	3.30	(0.01)	1.64	3.31	0.53	9.42
17 ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	3.30	(0.01)	1.64	3.31	0.53	9.42
	(b) Diluted	3.30	(0.01)	1.64	3.31	0.53	9.42

KDDL LIMITED		
UNAUDITED FINANCIAL RESULTS		
Consolidated statement of Assets and Liabilities as at 30 September 2014		
Particulars	As at 30 September 2014	As at 31 March 2014
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	912	912
(b) Reserves and Surplus	4,020	3,906
Sub Total Shareholder's funds	4,932	4,818
Minority interest	1,819	1,825
(2) Non-Current Liabilities		
(a) Long-term borrowings	2,790	4,089
(b) Deferred tax liabilities (Net)	233	425
(c) Other Long term liabilities	129	144
(d) Long term provisions	403	340
	3,555	4,998
(4) Current Liabilities		
(a) Short-term borrowings	6,693	5,676
(b) Trade payables	8,638	6,835
(c) Other current liabilities	3,938	3,436
(d) Short-term provisions	664	651
Sub Total Current Liabilities	19,933	16,598
TOTAL EQUITY AND LIABILITIES	30,239	28,239
II.Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	7,193	7,733
(ii) Intangible assets	196	188
(iii) Capital work-in-progress	92	85
(iv) Intangible assets under development	-	12
(b) Non-current investments	79	78
(c) Long term loans and advances	1,573	1,531
(d) Other non-current assets	11	38
Sub Total Non Current Assets	9,144	9,665
(2) Current assets		
(a) Inventories	16,282	13,624
(b) Trade receivables	2,254	2,066
(c) Cash and cash equivalents	1,010	1,208
(d) Short-term loans and advances	1,526	1,664
(e) Other current assets	23	12
Sub Total Current Assets	21,095	18,574
TOTAL ASSETS	30,239	28,239
Notes :		
1. The above unaudited Consolidated Financial Results of the Company were reviewed and recommended by the Audit Committee on 8th November, 2014 and subsequently approved by the Board of Directors at its meeting held on 8th November, 2014 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 quarter and six months ended 30 September 2014 is higher by Rs. 27 lacs and Rs. 89 lacs respectively. In respect of assets whose useful life is already exhausted as on 1 April 2014, depreciation of Rs. 281 lacs (net of deferred tax impact of Rs. 94 lacs) has been adjusted in Reserves and Surplus in accordance with the requirements of Schedule II of the Act.		
3. Previous year figures have been recast/ regrouped wherever considered feasible and necessary.		
Place : Chandigarh		R.K. Saboo
Date : 8 November 2014		(Chairman)