

KDDL LIMITED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

Part I (Rs In Lacs except earnings per share)

Statement of Standalone unaudited results for the quarter and nine months ended 31 December 2014

S.No.	Particulars (Refer Notes below)	Unaudited					Audited
		3 months ended 31 December 2014	Preceeding 3 months ended 30 September 2014	Corresponding 3 months ended 31 December 2013	Year to date figures for current period ended 31 December 2014	Year to date figures for previous period ended 31 December 2013	Previous year ended 31 March 2014
1	Income from operations						
	(a) Income from operations (Net of excise duty)	2927	3219	2656	8989	7719	10534
	(b) Other operating income	200	219	162	599	417	626
	Total income from operations (net)	3127	3438	2818	9588	8136	11160
2	Expenses						
	(a) Cost of materials consumed	690	844	756	2286	2003	2668
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	53	(91)	(77)	(55)	(26)	105
	(d) Employee benefits expense	1020	1032	843	3020	2550	3510
	(e) Depreciation and amortisation expense (Refer Note 5)	175	191	154	568	445	593
	(f) Other expenses	734	897	729	2390	2178	2837
	Total expenses	2672	2873	2405	8209	7150	9713
3	Profit from operations before other income, finance cost and exceptional items (1-2)	455	565	413	1379	986	1447
4	Other income	27	17	22	45	59	105
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	482	582	435	1424	1045	1552
6	Finance costs	187	212	183	597	568	819
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	295	370	252	827	477	733
8	Exceptional items (Refer Note 6)	-	14	26	14	59	59
9	Profit from ordinary activities before tax (7-8)	295	356	226	813	418	674
10	Tax expense	100	129	88	285	136	250
11	Net Profit from ordinary activities after tax (9-10)	195	227	138	528	282	424
12	Extraordinary itmens (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	195	227	138	528	282	424
14	Paid-up equity share capital (Face value is Rs. 10 per share) (refer note 7)	906	904	904	906	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	2.15	2.51	1.53	5.83	3.12	5.34
	(b) Diluted	2.15	2.51	1.53	5.83	3.12	5.34
16 ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	2.15	2.51	1.53	5.83	3.12	5.34
	(b) Diluted	2.15	2.51	1.53	5.83	3.12	5.34

Part II							Numbers
Select information for the quarter and nine months ended 31 December 2014							
	Particulars	Unaudited					Audited
		3 months ended 31 December 2014	Preceding 3 months ended 30 September 2014	Corresponding 3 months ended 31 December 2013	Year to date figures for current period ended 31 December 2014	Year to date figures for previous period ended 31 December 2013	Previous year ended 31 March 2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	42,60,488	42,41,738	42,50,738	42,60,488	42,50,738	42,43,738
	- Percentage of shareholding	47.05%	46.94%	47.04%	47.05%	47.04%	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	47,85,982	44,34,982	47,85,982	47,92,982
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	92.49%	92.49%	100.00%	92.49%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	48.97%	49.08%	52.96%	48.97%	52.96%	53.04%
B	INVESTOR COMPLAINTS	3 Months ended 31 December 2014					
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		1				
	Disposed of during the quarter		1				
	Remaining unresolved at the end of the quarter		Nil				

KDDL LIMITED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014
Segment wise Revenue, Results and Capital Employed (Rs in Lacs)

S.No	Particulars	Unaudited			Unaudited		Audited
		3 months ended 31 December 2014	Preceding 3 months ended 30 September 2014	Corresponding 3 months ended 31 December 2013	Year to date figures for current period ended 31 December 2014	Year to date figures for previous period ended 31 December 2013	Previous year ended 31 March 2014
1	Segment revenue						
	a) Precision and watch components	2989	3227	2637	9061	7606	10526
	b) Others	138	211	181	527	530	634
	Less: Inter segment revenue	-	-	-	-	-	-
	Income from operations	3127	3438	2818	9588	8136	11160
2	Segment results						
	Profit before tax and interest						
	a) Precision and watch components	732	787	676	2141	1942	2762
	b) Others	(48)	11	(54)	(57)	(149)	(338)
	Total	684	798	622	2085	1793	2424
	Less: Interest	177	203	177	570	549	777
	Less: Other un-allocable expenditure net of un-allocable income	211	239	219	702	826	973
	Total Profit before tax	295	356	226	813	418	674
3	Capital employed						
	(Segment assets - Segment Liabilities)						
	a) Precision and watch components	8083	8203	8282	8083	8282	8488
	b) Others	321	307	269	321	269	325
	c) Unallocated	2801	2573	2702	2801	2702	2561
	Total	11206	11083	11253	11206	11253	11374

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2 February 2015.
- Tax expense includes deferred tax.
- The statutory auditors of the Company have carried out a limited review of the results for the quarter and nine months ended on 31 December 2014 and have issued an unmodified review report. The review report is available on the Company's website at www.kddl.com.
- The figures of quarter ended 31 December 2014 are the balancing figures between unaudited figures in respect of the financials period ended 31 December 2014 and the unaudited figures upto the six months ended 30 September 2014, which was subjected to a limited review.
- 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 nine months ended 31 December 2014 is higher by Rs. 40 lacs and Rs. 141 lacs respectively as compared to corresponding periods.
- Exceptional items for the quarter and nine months ended 31 December 2013 and year ended 31 March 2014 includes certain assets written off aggregating Rs 26 lakhs, Rs 56 lakhs and Rs 56 lakhs respectively due to discontinuation of operations of two dials manufacturing units of the company, and for other reportable periods include diminution in the value of investments in the equity shares of Satva Jewellery and Design Limited (a Joint venture of the Company).
- Paid-up share capital excludes forfeited share capital of Rs. 8 lacs.
- Under the Employee Stock Option Plan 2011 - the Company has allotted 18,750 equity shares of face value of Rs 10 each on 29 November 2014 to the eligible employees of the Company on account of exercise of vested stock option due as on date. Consequent to the said allotment, the paid-up equity share capital of the Company stands increased from Rs 904 lacs (excluding forfeited share capital of Rs 8 lacs) divided into 9,036,720 equity share of face value of Rs 10 each to Rs 906 lacs divided into 9,055,470 equity shares of the face value of Rs 10 each. The Company has received Rs. 23 lacs on account of allotment money received on issue of 18,750 equity shares. The amount has not been utilized by the Company as at 31 December 2014 and has been kept in a separate bank account.
- Previous period figures have been recast/regrouped to conform to current period's classification.

Place: Chandigarh
Date: 2 February 2015

R.K.Saboo
(Chairman)

KDDL LIMITED
CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2014

Part I (Rs In Lacs)

Statement of Consolidated unaudited results for the quarter and nine months ended 31 December 2014

S.No.	Particulars	Unaudited					Audited
		3 months ended (31 December 2014)	Preceding 3 months ended (30 Sep 2014)	Corresponding 3 months ended in the previous year (31 December 2013)	Year to date figures for current period ended (31 December 2014)	Year to date figures for previous year period ended (31 December 2013)	Previous year ended (31 March 2014)
1	Income from operations						
	(a) Income from operations (Net of excise duty)	11,863	9,625	9,222	29,810	23,596	32,834
	(b) Other operating income	213	219	163	613	418	638
	Total	12,076	9,844	9,385	30,423	24,014	33,472
2	Expenses						
	(a) Cost of materials consumed	719	810	719	2,276	1,998	2,665
	(b) Purchases of stock-in-trade	7,454	5,866	5,915	18,721	14,453	18,557
	(c) Cost of services rendered	4	5	9	11	19	28
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(728)	(1,288)	(1,163)	(3,407)	(2,950)	(2,236)
	(e) Employee benefits expense	1,499	1,465	1,251	4,345	3,645	4,988
	(f) Depreciation and amortisation expense	282	298	221	880	645	803
	(g) Other expenses	1,897	1,879	1,711	5,577	4,790	6,456
	Total expenses	11,127	9,035	8,663	28,403	22,600	31,261
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	949	809	722	2,020	1,414	2,211
4	Other income	8	93	29	189	68	349
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3 ±4)	957	902	751	2,209	1,482	2,560
6	Finance costs	375	430	329	1,187	1,007	1,416
7	Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5 ±6)	582	472	422	1,022	475	1,144
8	Exceptional items	-	-	53	-	56	56
9	Profit/(loss) from ordinary activities before tax (7 ±8)	582	472	369	1,022	419	1,088
10	Tax expense	204	156	83	355	96	197
11	Net Profit/ (loss) from ordinary activities after tax	378	316	286	667	323	891
12	Share of profit/(loss) of associates	-	1	-	1	-	-
13	Minority Interest	(45)	(17)	(39)	(36)	(28)	(38)
14	Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates	333	300	247	632	295	853
15	Paid-up equity share capital (Face Value @ 10/- per share)	906	904	904	906	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	3.80	3.30	2.68	7.00	3.23	9.42
	(b) Diluted	3.80	3.30	2.68	7.00	3.23	9.42
17 ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	3.80	3.30	2.68	7.00	3.23	9.42
	(b) Diluted	3.80	3.30	2.68	7.00	3.23	9.42

Notes :

1. The above unaudited Consolidated Financial Results of the Company were reviewed and recommended by the Audit Committee on 2nd February, 2015 and subsequently approved by the Board of Directors at its meeting held on 2nd February 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 quarter and nine months ended 31 December 2014 is higher by Rs. 59 lacs and Rs. 199 lacs respectively. 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. 86 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 Ethos Ltd. (79.51%), 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 recast/regrouped wherever considered feasible and necessary.

Place : Chandigarh
Date : 2 February 2015

R.K Saboo
(Chairman)