

KDDL Limited

Kamla Centre, SCO 88-89, Sector 8-C, Chandigarh - 160 009, INDIA. Tel: +91 172 2548223/24, 2544378/79
Fax: +91 172 2548302, Website: www.kddl.com CIN-L33302HP1981PLC008123



Ref : KDDL/CS/2019-20/88

Date : 17th February, 2020

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra,
Mumbai - 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Trading Symbol : KDDL

Scrip Code : 532054

Subject: Newspaper Advertisement – Financial Results

Dear Sir/ Madam,

Please find enclosed copy of newspaper advertisement for Financial Results.

Kindly take the same on record.

Thanking you,

Yours truly

For KDDL Limited

Brahm Prakash Kumar
Company Secretary

**KDDL LIMITED****ethos**
SWISS WATCH STUDIO

(CIN : L33302HP1981PLC008123)

Regd. Office: Plot No. 3, Sector - III, Parwanoo, Distt. Solan - 173220 (H.P.)

Tel.: +91 172 2548223 / 24 Fax : +91 172 2548302

website: www.kddl.com, email id: investor.complaints@kddl.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019**

(Rs. in Lakhs except earnings per share)

S. No.	Particulars (Refer notes below)	Standalone			Consolidated		
		Quarter ended 31 December 2019	Quarter ended 31 December 2018	Year to Date figure for the current period ending 31 Dec. 2019	Quarter ended 31 December 2019	Quarter ended 31 December 2018	Year to Date figure for the current period ending 31 Dec. 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	4340	4358	14399	20655	17300	52062
2	Net Profit for the period from ordinary activities (before tax, exceptional items and/or extraordinary items)	226	490	1246	814	1937	1011
3	Net Profit for the period from ordinary activities before tax (after exceptional items and/or extraordinary items)	226	490	1246	814	1937	1011
4	Net Profit for the period from ordinary activities after tax (after exceptional items and/or extraordinary items)	158	325	864	440	1196	316
5	Total Comprehensive Income for the period [comprising profit for the period (after tax) and other comprehensive income(after tax)]	144	308	824	433	1124	338
6	Paid-up equity share capital (Face value in Rs 10 per share)	1164	1163	1164	1164	1163	1164
7	Earnings per share (of Rs 10/- each) (not annualized):						
	(a) Basic (Rs)	1.36	2.80	7.43	2.73	8.34	2.39
	(b) Diluted (Rs)	1.36	2.80	7.43	2.73	8.32	2.38

Notes :-

1. Standalone Financial Result : The Company has adopted IND AS 116 "Leases" effective from April 01, 2019 (transition date), using the modified retrospective method has also elected not to apply the requirements of Ind AS 116 to short term leases and to leases for which underlying asset is of low value. The Company has recognised Right-of-use asset (ROU) at an amount equivalent to the lease liability of INR 870 lakhs, INR 40 lakhs net investment in sub lease of Right to use assets and reclassification of leasehold land amounting to INR 561 lakhs and current/non-current assets for INR 18 lakhs in the standalone unaudited financial results. Consequently, there has been no adjustment to the opening balance of retained earnings as at April 01, 2019 and thereafter. Accordingly, the comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. Accordingly, the results for the quarter ended December 31, 2019, September 30, 2019 and the nine months period ended December 31, 2019 include INR 65 lakhs, INR 65 lakhs and INR 199 lakhs respectively towards depreciation of Right to Use Assets and INR 23 lakhs, INR 27 lakhs and INR 78 lakhs respectively as finance cost in relation to unwinding of discount on lease liability with a corresponding impact on rent expense which has reduced by INR 71 lakhs, INR 79 lakhs and INR 226 lakhs respectively due to recognition of operating leases as Right-of-Use Assets and a corresponding lease liability. The net impact on profit before tax for the quarter ended December 31, 2019, September 30, 2019 and the nine months ended December 31, 2019 is INR 17 lakhs, INR 13 lakhs and INR 51 lakhs respectively and related impact on earnings/(loss) per share is INR (0.10), INR (0.09) and INR (0.31) respectively (Basic and diluted).

2. Consolidated Financial Result : The Group has adopted IND AS 116 "Leases" effective from April 1, 2019 (transition date), using the modified retrospective method has also elected not to apply the requirements of Ind AS 116 to short term leases and to leases for which underlying asset is of low value. The Group has recognised Right-of-use asset (ROU) at an amount equivalent to the lease liability of Rs. 12872 lakhs and reclassification of leasehold land and current/non-current assets for Rs 1086 lakhs in the consolidated unaudited financial results. Consequently, there has been no adjustment to the opening balance of retained earnings as at 1 April 2019 and thereafter. Accordingly, the comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. Accordingly, the results for the quarter ended December 31, 2019, September 30, 2019 and the nine months period December 31, 2019 include Rs. 811 lakhs, Rs. 782 lakhs and Rs. 2295 lakhs respectively towards depreciation of Right to Use Assets and Rs 326 lakhs, Rs. 294 lakhs and Rs. 857 lakhs respectively as finance cost in relation to unwinding of discount on lease liability with a corresponding impact on rent expense which has reduced by Rs. 955 lakhs, Rs. 809 and Rs. 2556 lakhs respectively due to recognition of operating leases as Right-of-Use Assets and a corresponding lease liability. The net impact on profit before tax for the quarter ended December 31, 2019, September 30, 2019 and nine months ended December 31, 2019 is Rs 182 lakhs, Rs. 267 lakhs and Rs. 596 lakhs respectively and related impact on earnings per share is Re 0.87, Rs. 1.27 and Rs 2.86 per share respectively (Basic and diluted). The Joint venture of the Group, Pasadena Retail Private Limited has adopted IND AS 116 "Leases" and the proportionate impact, which is not material, included on account of consolidation of Joint Venture.

3. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 February 2020. The unaudited financial results for the current quarter and nine months ended 31 December 2019 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.

4. The above is the extract of the detailed format of Unaudited quarterly & nine months Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited quarterly and nine months ended 31st December 2019 are available on the websites of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and the company's website www.kddl.com

For and on the behalf of Board of Directors

Yashovardhan Saboo

(Chairman and Managing Director)

DIN-00012158

Place : Chandigarh

Date : 14 February 2020

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(CIN : L33302HP1981PLC008123)

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For and on the behalf of Board of Directors

Yashovardhan Saboo

(Chairman and Managing Director)

DIN-00012158

Place : Chandigarh

Date : 14 February 2020