

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/2021-22/98

Date : 29th January, 2022

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: Outcome of the Board Meeting, pursuant to regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations)

Dear Sir/ Madam,

Please be informed that the Board of Directors of KDDL Limited ("the Company") at its meeting held on Saturday, 29th January, 2022 has, inter alia, considered and approved the following business:

- (1) Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2021 and took on record Limited Review Report thereon (Copy is enclosed).
- (2) Reappointment of Mr. Sanjiv Sachar, subject to the approval of shareholders in ensuing general meeting, as an Independent Director for a period of five years with effect from 7th March, 2022

Other relevant details relating to reappointment of Mr. Sanjiv Sachar are given herein below pursuant to Regulation 30 of the Listing Regulations :

Disclosure Requirements	Details
Reason for Change	The existing first term of Mr. Sanjiv Sachar, Independent Director will expire on 6 th March, 2022. Hence, the Board of Directors, pursuant to the recommendations of Nomination and Remuneration Committee, has approved his reappointment, subject to the approval of the shareholders.
Date of appointment & term of appointment	The reappointment will be effective from 7 th March, 2022, for a period of five years, subject to the approval of shareholders.
Brief Profile	Mr. Sanjiv Sachar retired on October 31, 2016 as the Senior Partner of Egon Zehnder, the world's largest privately held executive search firm. Sanjiv set up the Egon Zehnder practice in India in 1995 and has played a key role in establishing the firm as a market leader in the executive search space across various industry segments. For 5 years Mr. Sanjiv was the India Country Head. In addition, he was a core member of the Firm's Global Financial Services and Industrial Practice and led the CFO practice in India. In 1985, Mr. Sanjiv co-founded a Chartered Accountancy and Management Consulting firm, Sachar Vasudeva & Associates. He also co-founded an Executive Search Firm Direct Impact. Mr. Sanjiv started his corporate career in the finance function with SRF Nippondenso (now known as Denso), one of the world's largest manufacturer of starter motors. Post qualifying as a Chartered Accountant in 1982, Mr. Sanjiv started his career with the management consulting division of A F Ferguson (now part of Deloitte).

	Mr. Sanjiv was Government of India's nominee for five years on the first board constituted of Indian Institute of Management, Rohtak. In addition, was the member of the Strategic Advisory Committee of the Board on HR for Bank of Baroda. He is currently on the boards of HDFC Bank and KDDL Limited Chandigarh (holding company of Ethos Watches). In addition, Mr. Sanjiv is the Chairman of Delhi Chapter of Social Venture Partners, a global philanthropic network. Mr. Sanjiv has a Bachelor degree (Economic Honours) from Delhi University Hindu College (1978) and is a Fellow Member of the Institute of Chartered Accountants of India (1982).
Disclosure of relationships between Directors	Mr. Sanjiv is not related to any Director.

The Board Meeting commenced at 16:00 p.m. and concluded at 19:50 p.m. Please take the above information on record.

Thanking you,

Yours truly

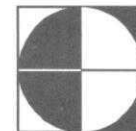
For KDDL Limited




Brahm Prakash Kumar
Company Secretary

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



KDDL Limited						
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2021						
S. No.	Particulars	Quarter Ended			Nine Months Ended	
		31 December	30 September	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		2021	2021	2020	2021	2020
1	Revenue from operations	5680	5297	4083	15601	9639
2	Other income	129	61	103	323	268
3	Total Income (1+2)	5809	5358	4186	15924	9907
4	Expenses					
	Cost of raw materials consumed	1409	1450	993	4169	2205
	Changes in inventories of finished goods, work-in-progress and scrap	21	4	55	(82)	357
	Employee benefits expenses	1621	1585	1311	4755	3514
	Finance costs	197	177	227	562	706
	Depreciation and amortisation expense	293	289	299	873	901
	Other expenses	1475	1288	954	3899	2398
	Total Expenses	5016	4793	3839	14176	10081
5	Profit/(loss) before income tax (3-4)	793	565	347	1748	(174)
6	Income tax expense					
	- Current tax	267	148	-	516	-
	- Current tax for earlier years	-	-	-	-	-
	- Deferred tax charge/(credit)	(37)	21	55	(2)	(41)
	- Deferred tax charge for earlier years	-	-	-	-	-
7	Profit/(loss) for the period/year (5-6)	563	396	292	1234	(133)
8	Other comprehensive income / (expense)					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit (liability) / asset	-	20	-	20	24
	Income tax on remeasurement of defined benefit (liability) / asset	-	(6)	-	(6)	(7)
9	Total Comprehensive Income/(loss) for the period/year (7+8)	563	410	292	1248	(116)
10	Earnings per share of ₹ 10 each (not annualized)					
	Basic (₹)*	4.42	3.12	2.45	9.78	(1.12)
	Diluted (₹)*	4.42	3.12	2.45	9.78	(1.12)
11	Paid-up equity share capital (Face value per share ₹ 10)	1274	1274	1165	1274	1165
12	Reserves (excluding revaluation reserves)					16133
	See accompanying notes to the Standalone Unaudited Financial Results					

*Refer Note 7 below

[Signature]

KDDL LIMITED

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

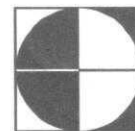


Note:
As per Ind AS 108, Operating Segments have been defined and presented based on the regular review by the Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The accounting principles used in the preparation of the standalone unaudited financial results are consistently applied to record revenue and expenditure in individual segments. Accordingly, the unaudited standalone segment wise revenue, results, assets and liabilities are as follows :

S.No.	Particulars	(₹ in Lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31 December (Unaudited)	30 September (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 March (Audited)
		2021	2021	2020	2021	2020	2021
1	Segment revenue						
	a) Precision and watch components	5385	5056	3922	14932	9352	14219
	b) Others	295	241	161	669	287	470
	Total	5680	5297	4083	15601	9639	14689
	Less: Inter segment revenue	-	-	-	-	-	-
	Total Revenue from operations	5680	5297	4083	15601	9639	14689
2	Segment results (profit before tax and finance costs from each segment)						
	a) Precision and watch components	1255	994	785	3063	996	2184
	b) Others	17	16	10	46	(18)	8
	Total	1273	1010	795	3110	978	2192
	Less: i. Finance costs	197	177	227	562	706	927
	ii. Other un-allocable expenditure (net of un-allocable income)	284	267	221	800	446	750
	Profit/(loss) before tax	793	565	347	1748	(174)	515
3	Segment assets						
	a) Precision and watch components	17717	16638	16388	17717	16388	16441
	b) Others	398	330	292	398	292	299
	c) Unallocated	15573	15175	12751	15573	12751	13232
	Total Segment assets	33688	32143	29431	33688	29431	29972
4	Segment liabilities						
	a) Precision and watch components	3271	3123	2779	3271	2779	2943
	b) Others	138	124	76	138	76	68
	c) Unallocated	9510	8689	9743	9510	9743	9654
	Total Segment liabilities	12919	11936	12598	12919	12598	12665

[Handwritten Signature]

KDDL LIMITED

**KDDL Limited****Notes to Standalone Unaudited Financial Results:**

1. The above standalone unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
2. The above standalone unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 29 January 2022 and have been reviewed by the Statutory Auditors of the Company.
3. The Company's operations and revenue were impacted on account of disruption in economic activity due to COVID-19. The Company has made detailed assessment of its liquidity position and the recoverability of carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve and hence may be different from that estimated as at the date of approval of these standalone financial results.
4. During the quarter ended 30 June 2021, the Company issued and allotted 10,86,956 Equity Shares of the Company of face value of INR 10 each, at an issue price of INR 230 per Equity Share (including a premium of INR 220 per Equity Share) on rights basis to the eligible applicants pursuant to the Rights Issue by the Company.

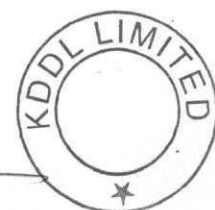
Utilisation of proceeds from rights issue of shares as per object clause:

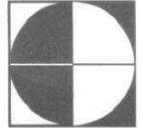
(INR in lakhs)	
Particulars	Amount
Total proceeds	2,500
Less: Rights share issue expenses	95
Net proceeds available for utilisation	2,405

(INR in lakhs)		
Particulars	To be utilised	Utilised
(a) Investment in Ethos Limited (a subsidiary company) for funding its working capital requirements	1,875	1,875
(b) General corporate purposes	530	530
	2,405	2,405

Consequent to said allotment, the paid-up equity share capital of the Company has increased from INR 1,165 lakhs (excluding forfeited 1,74,280 equity shares) consisting of 1,16,50,108 equity shares of INR 10 each to INR 1,274 lakhs consisting of 1,27,37,064 Equity Shares of INR 10 each. Further, the Company incurred share issue expenses of INR 93 lakhs in connection with the aforesaid Rights Issue. The aforementioned amount had been adjusted against securities premium as permitted under Section 52 of the Companies Act, 2013.

5. During the current quarter ended 31 December 2021, the Company has invested in 3,59,442 equity shares (including 57,329 equity shares renounced by Mahen Distribution Limited, a subsidiary company) of INR 10 each amounting to INR 1,977 lakhs of Ethos Limited (a subsidiary company) at a price of INR 550 per equity share pursuant to Rights Issue of Ethos Limited.





6. During the quarter ended 30 June 2021, the Company purchased 2,50,000 equity shares of Rs. 10 each amounting to INR 500 lakhs of Ethos Limited (a subsidiary company) from an existing shareholder of Ethos Limited.

During the quarter ended 30 September 2021, the Company further purchased 1,00,000 equity shares of Rs. 10 each amounting to INR 200 lakhs of Ethos Limited (a subsidiary company) from an existing shareholder of Ethos Limited.

These equity shares were purchased at INR 200 per equity share from a third party at negotiated price as this negotiated price is much lower compared to the earlier share acquisitions by the Company. Further, the financial performance of the Ethos Limited during the year 2020-21 was better as compared to 2019-20 despite challenging environment due to COVID-19.

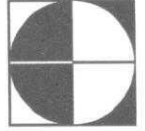
Post acquisitions referred in Note 5 and Note 6 above, the consolidated shareholding of the Company (directly and indirectly through its other subsidiary, Mahen Distribution Limited) in Ethos Limited as at 31 December 2021 is 76.61%.

7. Pursuant to allotment of equity shares on rights basis, basic and diluted earnings per share for the previous periods presented have been restated for the bonus element in respect of rights issue made during the quarter ended 30 June 2021 in accordance with Indian Accounting Standard (Ind AS) 33 - Earning per Share.
8. During the current quarter ended 31 December 2021, the Company has acquired 3,99,930 (39.99%) equity shares of INR 10 each of "Kamla Tesio Dials Limited" (KTDL) at INR 5 per share. Post the above acquisition, the shareholding of the Company has increased from 30.00 % to 69.99 % and by virtue of this acquisition, KTDL has become subsidiary of the Company w.e.f. 22 November 2021.
9. With respect to Amalgamation of wholly owned subsidiary company namely Satva Jewellery and Design Limited with the Company and pursuant to the order of Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench, dated 15 October 2019 directing both the Companies that the Scheme should be considered as per the procedure laid down in Section 232 of the Companies Act, 2013 ("the Act"), the Company has filed new Scheme under Section 232 of the Act on 20 August 2020 with NCLT and the same is under consideration. The proposed appointed date has been fixed as 01 April 2019 under the new Scheme. During the year ended 31 March 2021, the shareholders, secured and unsecured creditors of the Company at their respective meetings held on 19 December 2020 approved the Scheme pursuant to the order of the NCLT dated 10 November 2020.

The Scheme is now pending for approval with the NCLT and the next hearing is scheduled on 31 January 2022. Hence, the accounting will be done once the Scheme is approved by the NCLT and becomes effective.

10. During the quarter ended 30 September 2021, the Central Government had notified Remission of Duties and Taxes on Exported Products (RoDTEP) Scheme guidelines and rates vide notification dated 17 August 2021 and accordingly, the Company during the quarter ended 30 September 2021 had accrued the benefit under the aforesaid scheme amounting to INR 39 lakhs on eligible export sales for the period from 01 January 2021 to 30 September 2021, out of which INR 24 lakhs pertains to eligible export sales for the period from 01 January 2021 to 30 June 2021.

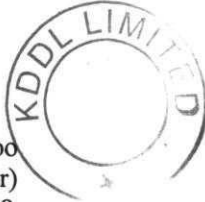


11. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
12. On 20 September 2019, vide the Taxation Laws (Amendment) Ordinance, 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies with an option to opt to lower rates effected 01 April 2019 subject to certain conditions. The Company is currently in the process of evaluating this option and has considered the rate existing prior to the Ordinance for the purpose of these results.
13. During the quarter ended 30 September 2021, the shareholders of the Company at their 41st Annual General Meeting based on the recommendation of the board of directors of the Company had approved dividend of INR 1.50 per fully paid up equity share of INR 10 each (15%) for the financial year ended 31 March 2021 which has been paid by the Company during the current quarter.
14. The Company is in the process of selling the brand-name "Ethos" and "Summit" to its subsidiary company i.e. Ethos Limited pursuant to an agreement dated 01 January 2022 with Ethos Limited for transfer of brand names, trademarks, trade names, logos and all related rights for an amount of INR 3,900 lakhs. Out of INR 3,900 lakhs, 1/3rd of total amount needs to be paid by Ethos Limited by 31 March 2022 as advance, 1/3rd of the payment will be made by Ethos Limited when trademark "Ethos" is transferred and registered in the name of Ethos Limited and remaining amount is to be paid when trade mark "Summit" is transferred and registered in the name of Ethos Limited.

For and on behalf of Board of Directors

Yashovardhan Saboo
(Chairman and Managing Director)
DIN-00012158



Place: Chandigarh
Date: 29 January 2022

S.R. BATLIBOI & Co. LLP

Chartered Accountants

4th Floor, Office 405
World Mark – 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi – 110 037, India
Tel: +91 11 4681 9500

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

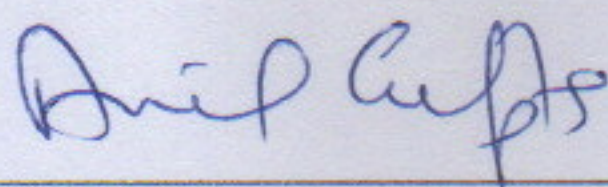
**Review Report to
The Board of Directors
KDDL Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of KDDL Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**
We draw attention to Note 3 to the accompanying standalone financial results, which describes the uncertainties and impact of COVID-19 pandemic on the Company's operations and results as assessed by the management. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Anil Gupta

Partner

Membership No.: 87921

UDIN: 22087921AAAAAQ2615

Place: New Delhi

Date: January 29, 2022

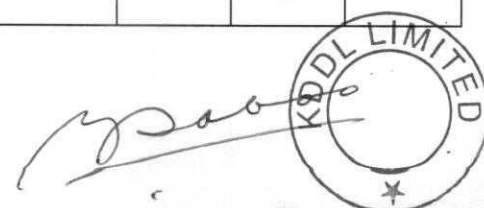
KDDL Limited

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



KDDL LIMITED						
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2021						
S. No.	Particulars	Quarter Ended			Nine Months Ended	
		31 December	30 September	31 December	31 December	31 March
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		2021	2021	2020	2021	2020
1	Revenue from operations	25807	19327	17823	59034	37063
2	Other income	340	327	404	1241	1573
3	Total income (1+2)	26147	19654	18227	60275	38636
4	Expenses					
	Cost of raw materials consumed	1449	1607	1085	4403	2465
	Purchases of stock-in-trade	16673	12698	10269	34221	16372
	Changes in inventories of finished goods, stock-in-trade, scrap and work-in-progress	(2784)	(2903)	(491)	(4283)	3385
	Employee benefits expenses	3191	2895	2212	8747	6037
	Finance costs	650	593	663	1833	2044
	Depreciation and amortisation expense	1201	1124	1097	3367	3513
	Other expenses	3456	2712	2089	8316	5037
	Total expenses	23835	18726	16924	56604	38853
5	Profit/(loss) before share of equity accounted investees and income tax (3-4)	2312	928	1303	3671	(217)
6	Share of (loss)/profit of equity accounted investees (net of income tax, if any)	5	(5)	11	(8)	(4)
7	Profit/(loss) before income tax (5+6)	2317	923	1314	3663	(221)
8	Income tax expense					
	- Current tax	709	313	205	1,151	205
	- Current tax for earlier years	-	-	-	-	-
	- Deferred tax charge/(credit)	(44)	(55)	138	(88)	(217)
	- Deferred tax charge for earlier years	-	-	-	-	-
9	Profit/(loss) for the period/year (7-8)	1652	665	971	2600	(209)
10	Other comprehensive income / (expense)					
	(i) Items that will not be reclassified to profit or loss					
	a) Remeasurement of defined benefit (liability) / asset	18	17	-	35	20
	b) Income tax on remeasurement of defined benefit (liability) / asset	(5)	(5)	-	(10)	(6)
	(ii) Items that will be reclassified to profit or loss					
	a) Exchange differences on translation of foreign operations	27	(15)	36	52	60
11	Total Comprehensive income/(expense) for the period/year (9+10)	1692	662	1007	2677	(135)
	Profit/(loss) attributable to:					
	Owners of the company	1367	600	777	2226	(213)
	Non-controlling interest	285	65	194	374	4
	Other Comprehensive Income/(expense) attributable to:					
	Owners of the company	34	(1)	30	68	66
	Non-controlling interest	6	(3)	6	9	8
	Total Comprehensive Income/(expense) attributable to:					
	Owners of the company	1401	599	807	2294	(147)
	Non-controlling interest	291	62	200	383	12
12	Earnings per share of ₹ 10 each (not annualised)					
	Basic (₹)**	10.73	4.71	6.53	17.67	(1.79)
	Diluted (₹)**	10.73	4.71	6.53	17.67	(1.79)
13	Paid-up equity share capital (Face value per share ₹10)	1274	1274	1165	1274	1165
14	Reserves					
	See accompanying Notes to the Consolidated Unaudited Financial Results					

** Refer Note 12



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



Notes to Consolidated Unaudited Financial Results:

1. The financial results of the following entities have been consolidated with the financial results of KDDL Limited (the Holding Company), hereinafter referred to as "the Group" or "Holding Company":

Ethos Limited (Subsidiary)
Pylania SA (Subsidiary)
Satva Jewellery and Design Limited (Subsidiary)
Mahen Distribution Limited (Subsidiary)
Kamla International Holdings SA (Subsidiary)
Estima AG (Subsidiary of Kamla International Holding SA and Pylania SA)
Cognition Digital LLP (Subsidiary of Ethos Limited)
Pasadena Retail Private Limited (Joint Venture of Ethos Limited)
Kamla Tesio Dials Limited (Associate, till November 21, 2021)
Kamla Tesio Dials Limited (Subsidiary, w.e.f. November 22, 2021)

2. The above consolidated unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

3. The Consolidated unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29 January 2022 and have been reviewed by the Statutory Auditors of the Holding Company.

4. During the quarter ended 30 September 2021, the shareholders of the Holding Company at their 41st Annual General Meeting based on the recommendation of the board of directors of the Holding Company had approved dividend of INR 1.50 per fully paid up equity share of INR 10 each (15%) for the financial year ended 31 March 2021 which has been paid by the Holding Company during the current quarter.

5. As per Ind AS 108, Operating Segments have been defined and presented based on the regular review by the Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The accounting principles used in the preparation of the consolidated unaudited financial results are consistently applied to record revenue and expenditure in individual segments. Accordingly, the consolidated unaudited segment wise revenue, results, assets and liabilities is as follows:

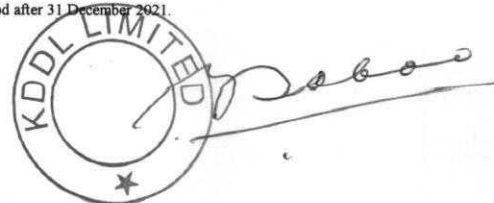
S.No.	Particulars	(₹ in Lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31 December (Unaudited)	30 September (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 December (Unaudited)	31 March (Audited)
		2021	2021	2020	2021	2020	2021
1	Segment revenue						
	a) Precision and watch components	5988	5639	4254	16495	10384	15703
	b) Watch and accessories	19429	13447	13408	41773	26392	38712
	c) Marketing support and other services	95	52	381	147	381	473
	d) Luxury cars	109	-	-	109	-	-
	e) Others	295	241	161	669	287	470
	Total	25915	19379	18204	59194	37444	55358
	Less: Inter segment revenue	(108)	(52)	(381)	(159)	(381)	(477)
	Revenue from operations	25807	19327	17823	59034	37063	54882
2	Segment results (profit/loss) before tax and finance cost from each segment						
	a) Precision and watch components	1211	1016	698	2991	916	2073
	b) Watch and accessories	1945	756	1271	3183	1217	2234
	c) Marketing support and other services	35	(37)	200	(60)	94	90
	d) Luxury cars	-	-	-	-	-	-
	e) Others	15	11	8	36	(27)	(2)
	Total	3206	1746	2177	6150	2200	4394
	Less: (i) Finance costs	650	593	663	1833	2044	2683
	(ii) Other un-allocable expenditure (net of un-allocable income)	239	230	200	654	376	649
	Profit/(loss) before tax	2317	923	1314	3663	(221)	1062
3	Segment Assets						
	a) Precision and watch components	20986	20225	19929	20986	19929	19853
	b) Watch and accessories	42550	38584	36896	42550	36896	36405
	c) Marketing support and other services	157	128	42	157	42	134
	d) Luxury cars	163	-	-	163	-	-
	e) Others	534	469	399	534	399	408
	f) Unallocated	8388	6351	3093	8388	3093	4956
	Total Segment assets	72777	65757	60359	72777	60359	61756
4	Segment liabilities						
	a) Precision and watch components	3284	3410	2890	3284	2890	3055
	b) Watch and accessories	10969	10362	8847	10969	8847	9293
	c) Marketing support and other services	41	55	67	41	67	47
	d) Luxury cars	146	-	-	146	-	-
	e) Others	140	126	76	140	76	68
	f) Unallocated	30606	26467	26566	30606	26566	26566
	Total Segment liabilities	45186	40419	38446	45186	38446	39030

6. Considering the accumulated losses, impairment indicators were identified in relation to property, plant and equipment (PPE) of one of a subsidiary namely, Estima AG. Based on the impairment assessment carried out by the management of the Holding Company, the recoverable amount of tangible assets of Estima AG is assessed as higher than carrying amount thereof as at 31 December 2021.

7. The Ministry of Corporate Affairs vide notification dated 24 July 2020 and 18 June 2021, issued an amendment to Ind AS 116 "Leases", by inserting a practical expedient w.r.t. "Covid-19-Related Rent Concessions" effective from the period beginning on or after 01 April 2020. Pursuant to the above amendment, the Group has applied the practical expedient by accounting unconditional rent concessions in "Other Income" in the Statement of Profit and Loss as under:

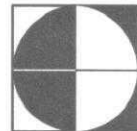
Particulars	(₹ in Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
Unconditional rent concessions	218	134	278	749	1220	1402

The above unconditional rent concessions for the nine months period ended 31 December 2021 include INR 13 lakhs pertaining to period after 31 December 2021.



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



8. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Holding Company and its Indian subsidiaries will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

9. The Group's operations and revenue were impacted on account of disruption in economic activity due to COVID-19. The Group has made detailed assessment of its liquidity position and the recoverability of carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve and hence may be different from that estimated as at the date of approval of these consolidated financial results.

10. With respect to Amalgamation of wholly owned subsidiary company namely Satva Jewellery and Design Limited with Holding Company and pursuant to the order of Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench, dated 15 October 2019 directing both the Companies that the Scheme should be considered as per the procedure laid down in Section 232 of the Companies Act, 2013 ("the Act"), the Holding Company has filed new Scheme under Section 232 of the Act on 20 August 2020 with NCLT and the same is under consideration. The proposed appointed date has been fixed as 01 April 2019 under the new Scheme. During the year ended 31 March 2021, the shareholders, secured and unsecured creditors of the Holding Company at their respective meetings held on 19 December 2020 approved the Scheme pursuant to the order of the NCLT dated 10 November 2020.

The Scheme is now pending for approval with the NCLT and the next hearing is scheduled on 31 January 2022. Hence, the accounting will be done once the Scheme is approved by the NCLT and becomes effective.

11. During the quarter ended 30 June 2021, the Holding Company issued and allotted 10,86,956 Equity Shares of the Holding Company of face value of INR 10 each, at an issue price of INR 230 per Equity Share (including a premium of INR 220 per Equity Share) on rights basis to the eligible applicants pursuant to the Rights Issue by the Holding Company.

Utilisation of proceeds from rights issue of shares as per object clause:

(₹ in Lakhs)	
Particulars	Amount
Total proceeds	2500
Less: Rights share issue expenses	95
Net proceeds available for utilisation	2405

(₹ in Lakhs)		
Particulars	To be utilised	Utilised
(a) Investment in Ethos Limited (a subsidiary company) for funding its working capital requirements	1875	1875
(b) General corporate purposes	530	530
	2405	2405

Consequent to said allotment, the paid-up equity share capital of the Holding Company has increased from INR 1,165 lakhs (excluding forfeited 1,74,280 equity shares) consisting of 1,16,50,108 equity shares of INR 10 each to INR 1,274 lakhs consisting of 1,27,37,064 Equity Shares of INR 10 each. Further, the Holding Company incurred share issue expenses of INR 93 lakhs in connection with the aforesaid Rights Issue. The aforementioned amount had been adjusted against securities premium as permitted under Section 52 of the Companies Act, 2013.

12. Pursuant to allotment of equity shares on rights basis, basic and diluted earnings per share for the previous periods presented have been restated for the bonus element in respect of rights issue made during the quarter ended 30 June 2021 in accordance with Indian Accounting Standard (Ind AS) 33 - Earning per Share.

13(a). During the current quarter ended 31 December 2021, the Holding Company has invested in 3,59,442 equity shares (including 57,329 equity shares renounced by Mahen Distribution Limited, a subsidiary company) of INR 10 each amounting to INR 1,977 lakhs of Ethos Limited (a subsidiary company) at a price of INR 550 per equity share pursuant to Rights Issue of Ethos Limited.

13(b). During the quarter ended 30 June 2021, the Holding Company purchased 2,50,000 equity shares of Rs. 10 each amounting to INR 500 lakhs of Ethos Limited (a subsidiary company) from an existing shareholder of Ethos Limited. During the quarter ended 30 September 2021, the Holding Company has further purchased 1,00,000 equity shares of Rs. 10 each amounting to INR 200 lakhs of Ethos Limited (a subsidiary company) from an existing shareholder of Ethos Limited.

These equity shares were purchased at INR 200 per equity share from a third party at negotiated price as this negotiated price is much lower compared to the earlier share acquisitions by the Holding Company. Further, the financial performance of the Ethos Limited during the year 2020-21 was better as compared to 2019-20 despite challenging environment due to COVID-19.

Post the above three acquisitions, the consolidated shareholding of the Holding Company (directly and indirectly through its other subsidiary, Mahen Distribution Limited) in Ethos Limited as at 31 December 2021 is 76.61%.

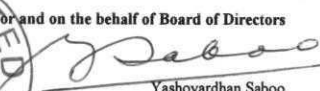
The said acquisitions/rights issue by subsidiary company have resulted into increase in the amount of minority interest and reduction in the amount of other equity by INR 273 lakhs and INR 431 lakhs respectively in the consolidated financial results of the Group.

14. During the current quarter ended 31 December 2021, the Holding Company has acquired 3,99,930 (39.99%) equity shares of INR 10 each of "Kamla Tesio Dials Limited" (KTDL, an Associate of the Holding Company till 21 November 2021) at INR 5 per share. Post the above acquisition, the shareholding of the Holding Company has increased from 30.00 % to 69.99 % and by virtue of this acquisition, KTDL has become subsidiary of the Holding Company w.e.f. 22 November 2021.

15. During the quarter ended 30 September 2021, the Central Government had notified Remission of Duties and Taxes on Exported Products (RoDTEP) Scheme guidelines and rates vide notification dated 17 August 2021 and accordingly, the Holding Company during the quarter ended 30 September 2021 had accrued the benefit under the aforesaid scheme amounting to INR 39 lakhs on eligible export sales for the period from 01 January 2021 to 30 September 2021, out of which INR 24 lakhs pertains to eligible export sales for the period from 01 January 2021 to 30 June 2021.

16. The Holding Company is in the process of selling the brand-name "Ethos" and "Summit" to its subsidiary company i.e. Ethos Limited pursuant to an agreement dated 01 January 2022 with Ethos Limited for transfer of brand names, trademarks, trade names, logos and all related rights for an amount of INR 3,900 lakhs. Out of INR 3,900 lakhs, 1/3rd of total amount needs to be paid by Ethos Limited by 31 March 2022 as advance, 1/3rd of the payment will be made by Ethos Limited when trademark "Ethos" is transferred and registered in the name of Ethos Limited and remaining amount is to be paid when trade mark "Summit" is transferred and registered in the name of Ethos Limited.

Place: Chandigarh
Date: 29 January 2022

For and on the behalf of Board of Directors

Yashovardhan Saboo
(Chairman and Managing Director)
DIN-00012158

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
KDDL Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of KDDL Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint venture for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

SRB

4. The Statement includes the results of the following entities:

S. No.	Name of subsidiaries/ associate/ joint venture	Relationship
1	Ethos Limited	Subsidiary
2	Mahen Distribution Limited	Subsidiary
3	Satva Jewellery and Design Limited	Subsidiary
4	Kamla International Holdings SA	Subsidiary
5	Pylania SA	Subsidiary
6	Estima AG	Subsidiary of Kamla International Holdings SA and Pylania SA
7	Kamla Tesio and Dials Limited	Associate (Till November 21, 2021)
8	Kamla Tesio and Dials Limited	Subsidiary (w.e.f. November 22, 2021)
9	Cognition Digital LLP	Subsidiary of Ethos Limited
10	Pasadena Retail Private Limited	Joint venture of Ethos Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

(a) We draw attention to Note 6 to the accompanying consolidated financial results, which describes that as per management's assessment the recoverable amount of tangible assets of Estima AG is in excess of carrying amount thereof as at December 31, 2021. The auditors of Estima AG has also included a Emphasis of Matter in their review report on the financial information of Estima AG for the quarter ended December 31, 2021.

Our conclusion is not modified in respect of this matter.

(b) We draw attention to Note 9 to the accompanying consolidated financial results, which describes the uncertainties and impact of COVID-19 pandemic on the Group's operations and results as assessed by the management.

Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information of three subsidiaries included in the Group, whose results reflect total assets of

SMD

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Rs. 4383 lakhs as at December 31, 2021, total revenues of Rs. 651 lakhs and Rs. 1706 lakhs and, total net (loss) after tax of Rs. (209) lakhs and Rs. (453) lakhs and total comprehensive (loss) of Rs. (209) lakhs and Rs. (453) lakhs, for the quarter ended December 31, 2021 and the period ended on that date respectively, as considered in the statement which have been reviewed by their respective other auditors. The accompanying Statement also includes the Group's share of net gain after tax of Rs. 5 lakhs and net (loss) after tax of Rs. (2) lakhs and Group's share of total comprehensive income of Rs. 5 lakhs and total comprehensive (loss) of Rs. (2) lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 respectively, as considered in the statement, in respect of one joint venture, whose interim financial information has been reviewed by its independent auditor. The independent auditor's report of these subsidiaries and joint venture have been furnished to us by the Management, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

One of these subsidiaries is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its country and which has been reviewed by its auditor under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of the auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

8. The accompanying Statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of four subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 4277 lakhs as at December 31, 2021, total revenues of Rs. 754 lakhs and Rs. 1548 lakhs, total net profit after tax of Rs. 107 lakhs and Rs. 206 lakhs and total comprehensive income of Rs. 107 lakhs and Rs. 206 lakhs, for the quarter ended December 31, 2021 and the period ended on that date respectively. The Statement also includes the Group's share of net loss after tax and total comprehensive loss of Nil and Rs. 6 lakhs, for the period from October 01, 2021 to November 21, 2021 and for the period from April 01, 2021 to November 21, 2021, as considered in the statement, in respect of one associate, based on their interim financial results which have not been reviewed by any auditors.

Two of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its country and which has not been reviewed. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India.

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

SM

S.R. BATLIBOI & Co. LLP

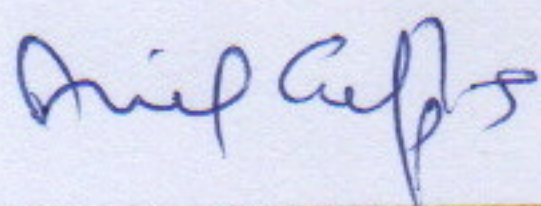
Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Name of Partner

Partner

Membership No.: 87921

UDIN: 22087921AAAAAR3034

Place: New Delhi

Date: January 29, 2022