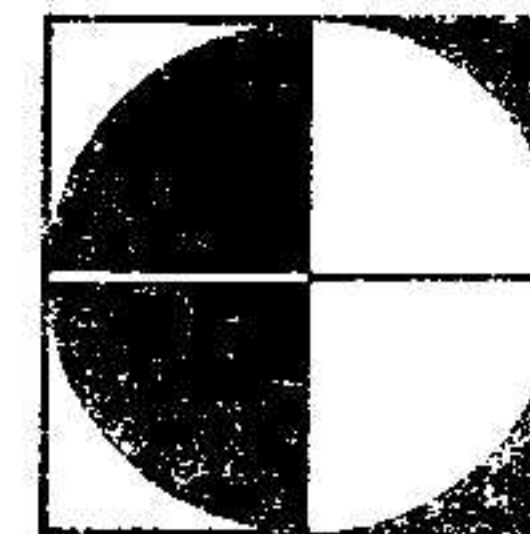
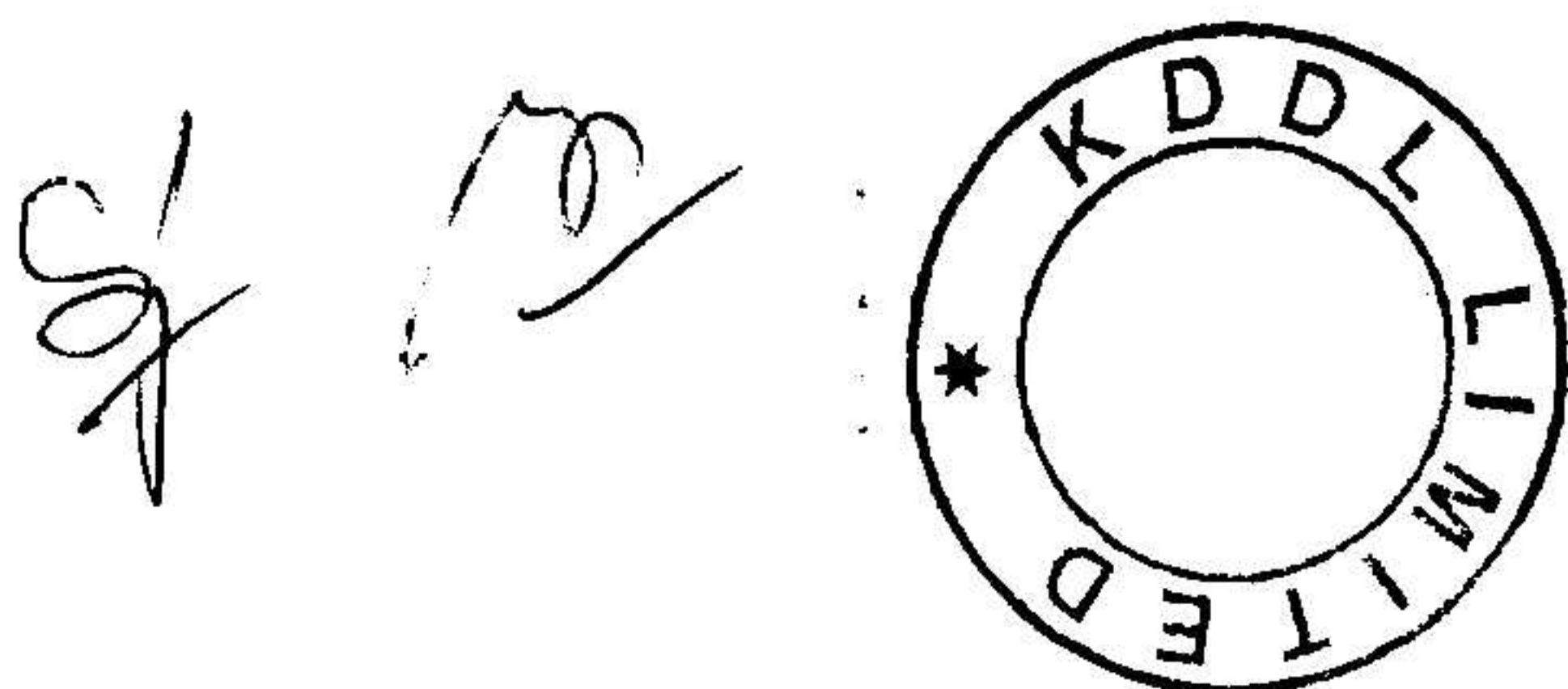


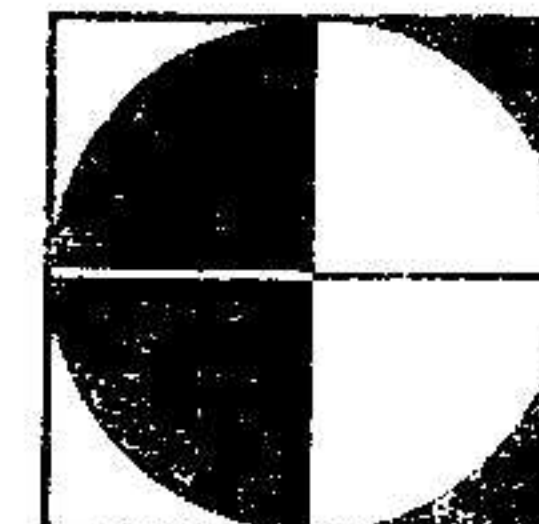
KDDL Limited

Kamla Centre, SCO 88-89, Sector 8-C, Chandigarh - 160 009, INDIA. Tel: +91 172 2548223/24, 2544378/79
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KDDL LIMITED								
Audited financial results for the quarter and year ended 31 March 2016								
Part I								(Rs in Lac except earnings per share)
Statement of Standalone and consolidated audited results for the quarter and year ended 31 March 2016								
S.No.	Particulars (Refer notes below)	Standalone				Consolidated		
		3 months ended 31 March 2016	Preceding 3 months ended 31 December 2015	Corresponding 3 months ended in the previous year 31 March 2015	Current year ended 31 March 2016	Previous year ended 31 March 2015	Current year ended 31 March 2016	Previous year ended 31 March 2015
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	Income from operations							
	(a) Net sales from operations (Net of excise duty)	2,979	2,542	2,912	11,440	11,901	44,353	40,310
	(b) Other operating income	134	117	163	461	761	625	840
	Total income from operations (net)	3,113	2,659	3,075	11,901	12,662	44,978	41,150
2	Expenses							
	(a) Cost of materials consumed	674	606	691	2,665	2,977	2,662	3,022
	(b) Purchases of stock-in-trade	-	-	-	-	-	26,802	24,159
	(c) Cost of services rendered	-	-	-	-	-	42	21
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20)	34	25	(67)	(30)	(1,783)	(3,241)
	(e) Employee benefits expense	912	890	892	3,664	3,559	5,703	5,369
	(f) Depreciation and amortisation expense	162	166	171	689	739	1,123	1,182
	(g) Other expenses	944	754	930	3,559	3,673	8,600	7,915
	Total expenses	2,672	2,450	2,709	10,510	10,918	43,149	38,427
3	Profit from operations before other income, finance cost and exceptional items (1-2)	441	209	366	1,391	1,744	1,829	2,723
4	Other income	44	75	72	203	117	463	200
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	485	284	438	1,594	1,861	2,292	2,923
6	Finance costs	119	132	209	622	806	1,502	1,534
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	366	152	229	972	1,055	790	1,389
8	Exceptional items (refer note 4)	-	-	-	-	14	-	-
9	Profit from ordinary activities before tax (7-8)	366	152	229	972	1,041	790	1,389
10	Tax expense	109	52	105	313	390	371	508
11	Net Profit from ordinary activities after tax (9- 10)	257	100	124	659	651	419	881
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	257	100	124	659	651	419	881
14	Share of profit of associate	-	-	-	-	-	1	-
15	Minority interest	-	-	-	-	-	110	(13)
16	Net Profit after taxes, minority interest and share of profit of associate (13+14+15)	257	100	124	659	651	530	868
17	Paid-up equity share capital (Face value is Rs. 10 per share) (refer note 5 and 6)	1,008	1,008	908	1,008	908	1,008	908
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,336	4,017	4,100	3,768
19 i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):							
	(a) Basic	2.54	0.99	1.37	6.88	7.35	5.53	9.56
	(b) Diluted	2.54	0.99	1.37	6.87	7.34	5.52	9.54
19 ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):							
	(a) Basic	2.54	0.99	1.37	6.88	7.19	5.53	9.56
	(b) Diluted	2.54	0.99	1.37	6.87	7.18	5.52	9.54

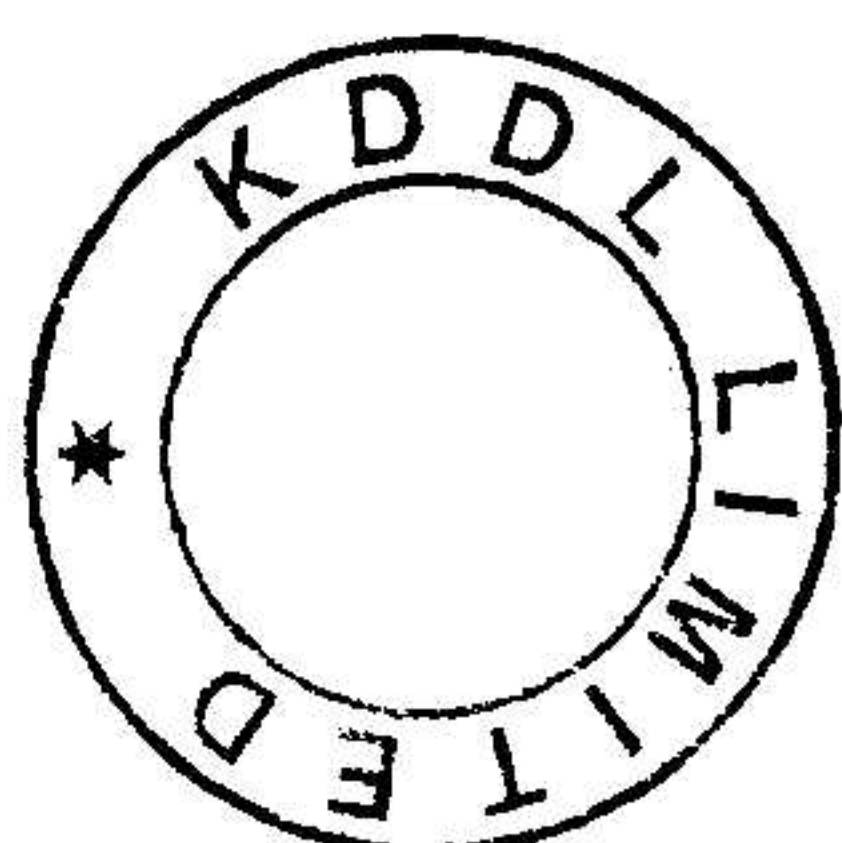




KDDL LIMITED								
Audited financial results for the year ended 31 March 2016								
Segment wise Revenue, Results and Capital Employed								
S.No	Particulars	Standalone					Consolidated	
		3 months ended 31 March 2016	Preceding 3 months ended 31 December 2015	Corresponding 3 months ended in the previous year 31 March 2015	Current year ended 31 March 2016	Previous year ended 31 March 2015	Current year ended 31 March 2016	Previous year ended 31 March 2015
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	Segment revenue							
	a) Precision and watch components	3,035	2,521	3,032	11,443	12,136	11,398	11,901
	b) Watch and accessories	-	-	-	-	-	33,122	28,744
	c) Others	78	138	43	458	526	458	505
	Less: Inter segment revenue	-	-	-	-	-	-	-
	Net sales/income	3,113	2,659	3,075	11,901	12,662	44,978	41,150
2	Segment results (Profit before tax and interest from each segment)							
	a) Precision and watch components	793	446	744	2,595	2,885	2,566	2,613
	b) Watch and accessories	-	-	-	-	-	770	1,338
	c) Others	(24)	38	(87)	14	(144)	14	(144)
	Total	769	484	657	2,609	2,741	3,350	3,807
	Less: Interest	111	109	196	567	766	1,490	1,484
	Less: Other un-allocable expenditure net of un-allocable income	292	223	232	1,070	934	1,070	934
	Total profit before tax	366	152	229	972	1,041	790	1,389
3	Capital employed (Segment assets - segment liabilities)							
	a) Precision and watch components	8,880	7,973	8,239	8,880	8,239	8,880	8,239
	b) Watch and accessories	-	-	-	-	-	7,494	6,857
	c) Minority interest	-	-	-	-	-	3,379	3,094
	c) Others	177	189	313	177	313	177	313
	d) Unallocated	4,064	4,088	2,349	4,064	2,349	4,064	2,349
	Total	13,121	12,250	10,901	13,121	10,901	23,994	20,852

Signature

Signature



KDDL Limited

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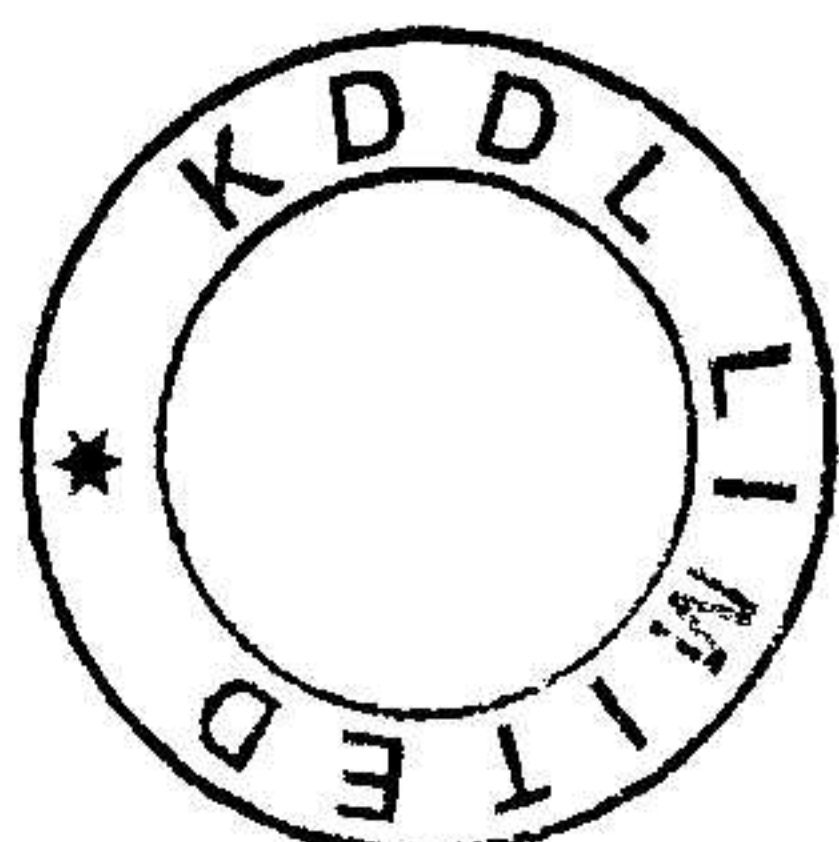
KDDL LIMITED
Audited financial results for the year ended 31 March 2016
Statement of assets and liabilities

(Rs in Lac)

Particulars	Standalone		Consolidated	
	As at year end 31 March 2016	As at year end 31 March 2015	As at year end 31 March 2016	As at year end 31 March 2015
	Audited	Audited	Audited	Audited
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share capital (refer note 5 and 6)	1,017	916	1,017	916
(b) Reserves and surplus (refer note 5 and 7)	7,559	4,336	7,173	4,237
Sub-total Shareholders' funds	8,576	5,252	8,190	5,153
Minority interest			3,379	3,094
(2) Non-current liabilities				
(a) Long-term borrowings	1,855	1,922	3,305	3,637
(b) Deferred tax liabilities (net)	380	412	306	281
(c) Other long-term liabilities	74	33	281	184
(d) Long-term provisions	282	264	359	332
Sub-total Non-current liabilities	2,591	2,631	4,251	4,434
(3) Current liabilities				
(a) Short-term borrowings	1,410	2,325	6,816	7,085
(b) Trade payables				
(i) Payable to micro and small enterprises	45	22	45	22
(ii) Other payables	943	1,066	7,732	8,467
(c) Other current liabilities	1,754	1,891	3,401	3,015
(d) Short-term provisions	253	427	346	569
Sub-total Current liabilities	4,405	5,731	18,340	19,158
TOTAL EQUITY AND LIABILITIES	15,572	13,614	34,160	31,839
II. Assets				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	5,794	5,184	7,753	7,232
(ii) Intangible assets	98	142	152	202
(iii) Capital work-in-progress	257	203	295	252
(b) Non-current investments	3,237	1,869	79	78
(d) Long-term loans and advances	611	563	2,072	1,742
(e) Other non-current assets	-	-	82	4
Sub-total Non-current assets	9,997	7,961	10,433	9,510
(2) Current assets				
(a) Inventories	2,114	2,190	18,497	16,870
(b) Trade receivables	1,992	1,795	2,586	2,484
(c) Cash and bank balances*	522	618	1,228	1,305
(d) Short-term loans and advances	926	1,035	1,382	1,640
(e) Other current assets	21	15	34	30
Sub-total Current assets	5,575	5,653	23,727	22,329
TOTAL ASSETS	15,572	13,614	34,160	31,839

*includes Rs 89 lac (Rs 259 lac as at 31 March 2015) of cash and cash equivalents.

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KDDL Limited

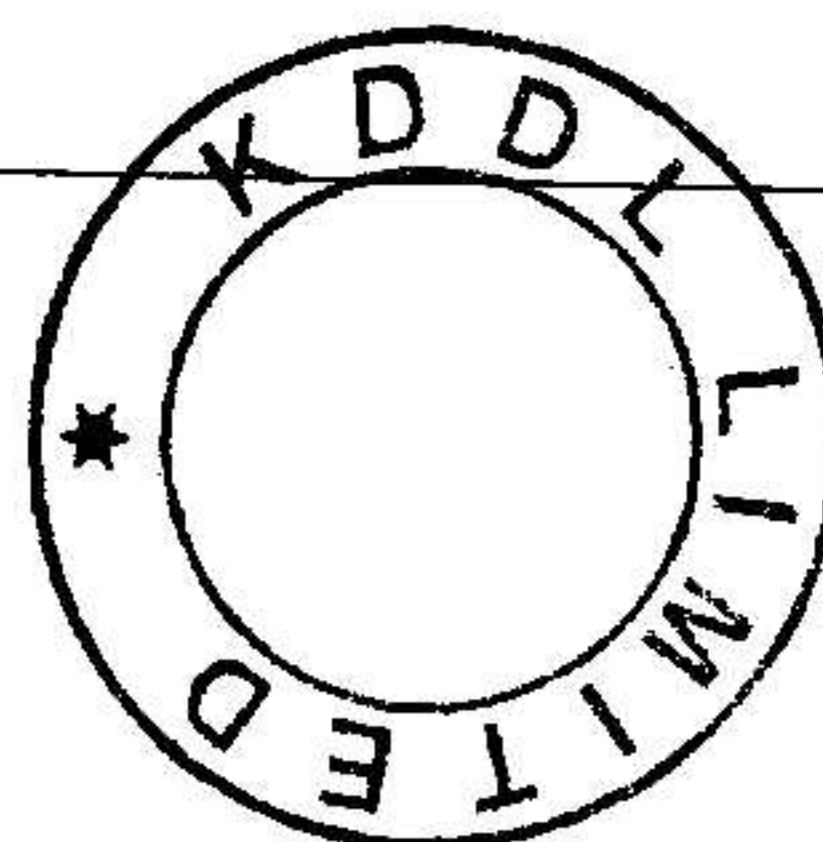
Kamla Centre, SCO 88-89, Sector 8-C, Chandigarh - 160 009, INDIA. Tel: +91 172 2548223/24, 2544378/79
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2. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27 May 2016, the Company hereby declare that the auditors have issued audit reports with unmodified opinion on the annual audited standalone and consolidated financial results for the year ended 31 March 2016.
3. The figures for the quarter ended 31 March 2016 as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management.
4. Exceptional items for the year ended 31 March 2015 includes diminution in the value of investments in the equity shares of Satva Jewellery and Design Limited (a Joint venture of the Company) amounting to Rs 14 lac.
5. During the current year, 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 297.50 each (including securities premium of Rs 287.50 each). The said amount has been utilised for meeting expenses related to preferential allotment amounting to Rs 151 lac, repayment of deposits amounting to Rs 598 lac, investment in subsidiary Company amounting to Rs 204 lac, capital expenditure amounting to Rs 150 lac and for meeting working capital requirements amounting to Rs 1,897 lac.
6. Paid-up share capital excludes forfeited share capital of Rs 8 lac.
7. The Board of Directors have concluded that the interim dividend of Rs 1.5 per share having face value of Rs 10 per share be confirmed as final dividend.
8. The figures of the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year.

Place: Chandigarh
Date: 30 May 2016

Y. Saboo
(CEO & Vice-Chairman)



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Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of KDDL Limited

1. We have audited the annual financial results of KDDL Limited ("the Company") for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to note 3 in the annual financial results regarding the figures for the quarter ended 31 March 2016 as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual financial results based on our review of financial results for the nine months period ended 31 December 2015 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and our audit of the annual financial statements as at and for the year ended 31 March 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the annual financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



Walker Chandiook & Co LLP

of the Group, comprising of the Company and its subsidiaries, its associate and jointly controlled entity on which we have issued a separate report of even date.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

(formerly Walker, Chandiook & Co)

Chartered Accountants

Firm Registration No.: 001076N/N500013

Lalit Kumar

per Lalit Kumar

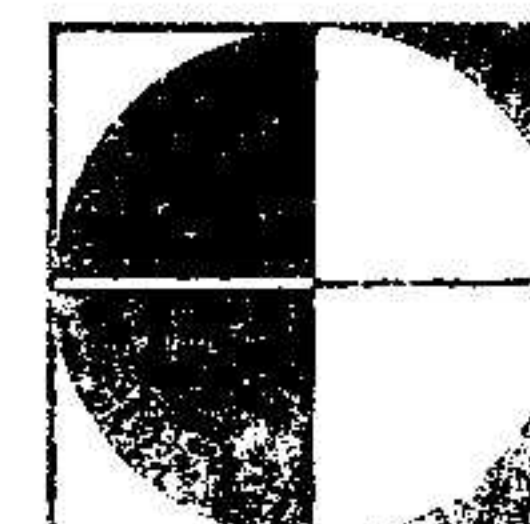
Partner

Membership No. 09525

Place : Chandigarh

Date: 30 May 2016





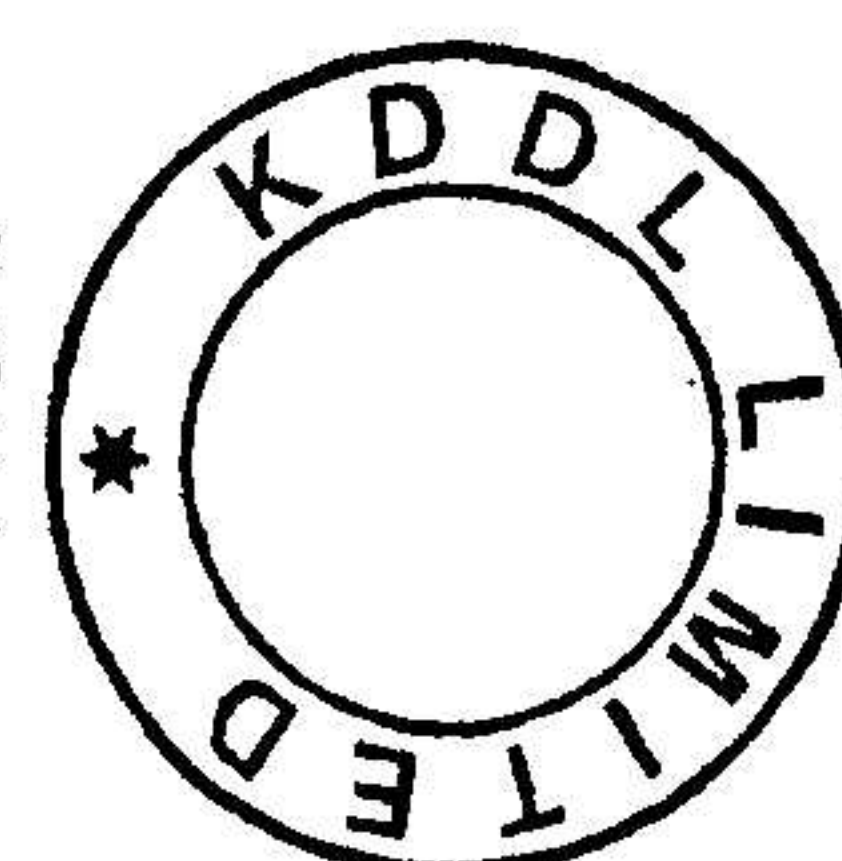
KDDL LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

Part I (Amount in Rs 'Lacs except EPS)

Extract of audited consolidated financial results for the quarter and for the year ended 31 March 2016

S.No.	Particulars	Unaudited			Audited	
		3 months ended 31 March 2016	Preceding 3 months ended 31 December 2015	Corresponding 3 months ended in the previous year 31 March 2015	Current year ended 31 March 2016	Previous year ended 31 March 2015
1	Income from operations					
	(a) Income from operations (Net of excise duty)	10665	12966	10500	44353	40310
	(b) Other operating income	148	135	227	625	840
	Total	10813	13101	10727	44978	41150
2	Expenses					
	(a) Cost of materials consumed	674	606	746	2662	3022
	(b) Purchases of stock-in-trade	4197	9823	5438	26802	24159
	(c) Cost of services rendered	16	12	10	42	21
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1930	(1823)	166	(1783)	(3241)
	(e) Employee benefits expense	1052	1557	1024	5703	5369
	(f) Depreciation and amortisation expense	271	278	302	1123	1182
	(g) Other expenses	2622	2039	1894	8600	7915
	Total expenses	10762	12492	9580	43149	38427
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	51	609	1147	1829	2723
4	Other income	8	49	11	463	200
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3 ±4)	59	658	1158	2292	2923
6	Finance costs	352	347	347	1502	1534
7	Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5 ±6)	(293)	311	811	790	1389
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7 ±8)	(293)	311	811	790	1389
10	Tax expense	177	110	153	371	508
11	Net Profit/ (loss) from ordinary activities after tax	(470)	201	657	418	881
12	Share of profit/(loss) of associates	1	1	(1)	1	-
13	Minority Interest	160	(25)	23	110	(13)
14	Net Profit / (loss) after taxes, minority interest and share of profit/(loss) of associates	(309)	176	679	530	868
15	Paid-up equity share capital (Face Value @ 10/- per share)	1008	1008	908	1008	908
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,100	3906
17 i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):					
	(a) Basic	(3.06)	1.75	2.60	5.53	9.56
	(b) Diluted	(3.06)	1.74	2.60	5.52	9.54
17 ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):					
	(a) Basic	(3.06)	1.75	2.60	5.53	9.56
	(b) Diluted	(3.06)	1.74	2.60	5.52	9.54

Place : Chandigarh
Date : 30 May 2016



Y. Saboo
(CEO & Vice-Chairman)



Consolidated statement of Assets and Liabilities as at 31 March 2016		
Particulars	As at 31 March 2016	As at 31 March 2015
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,017	916
(b) Reserves and Surplus	7,173	4,237
Sub Total Shareholder's funds	8,190	5,153
Minority interest	3,379	3,094
(2) Non-Current Liabilities		
(a) Long-term borrowings	3,305	3,637
(b) Deferred tax liabilities (Net)	306	281
(c) Other Long term liabilities	281	184
(d) Long term provisions	359	332
	4,251	4,434
(3) Current Liabilities		
(a) Short-term borrowings	6,816	7,085
(b) Trade payables		
(i) Payable to micro and smal enterprises	45	22
(ii) Other payables	7,732	8,467
(c) Other current liabilities	3,401	3,015
(d) Short-term provisions	346	569
Sub Total Current Liabilities	18,340	19,158
TOTAL EQUITY AND LIABILITIES	34,160	31,839
II.Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	7,753	7,232
(ii) Intangible assets	152	202
(iii) Capital work-in-progress	295	252
(b) Non-current investments	79	78
(c) Long term loans and advances	2,072	1,742
(d) Other non-current assets	82	4
Sub Total Non Current Assets	10,433	9,510
(2) Current assets		
(a) Inventories	18,497	16,870
(b) Trade receivables	2,586	2,484
(c) Cash and cash equivalents	1,228	1,305
(d) Short-term loans and advances	1,382	1,640
(e) Other current assets	34	30
Sub Total Current Assets	23,726	22,329
TOTAL ASSETS	34,160	31,839

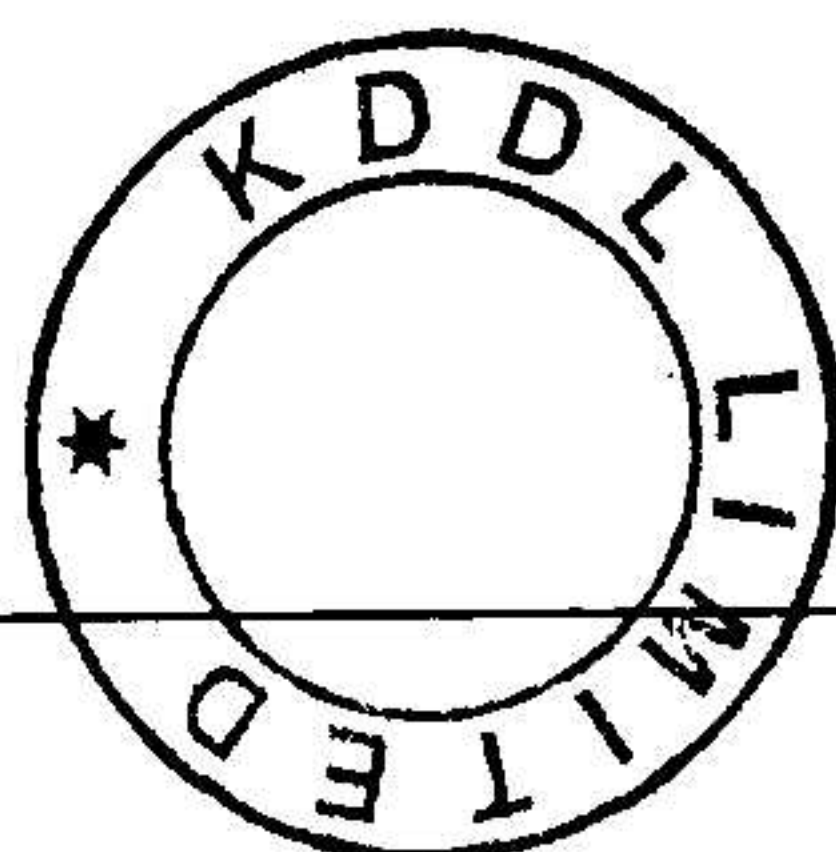
Notes :

1. The above audited consolidated financial results of the company were reviewed and recommended by the Audit Committee on 30 May, 2016 and subsequently approved by the Board of Directors at its meeting held on 30 May, 2016 and are being published by way of additional information.

2. The audited consolidated financial results includes subsidiaries i.e. Ethos Ltd. 80.52% (Previous Year 79.13%), Mahen Distribution Ltd. 100% (Previous Year 100%), Pylania S.A. 85% (Previous Year 80.64%) and Kamla International Holdings SA 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. Previous year figures have been recaste/regrouped wherever considered feasible and necessary.

Place : Chandigarh
Date : 30 May 2016



Y. Saboo
(CEO & Vice-Chairman)

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Auditor's report on Annual Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of KDDL Limited

1. We have audited the annual 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 jointly controlled entity, for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on these annual consolidated financial results based on our audit of the annual financial statements which have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and upon consideration of reports of other auditors, the annual consolidated financial results:
 - (i) include the annual financial results for the year ended 31 March 2016, of the following entities:

Subsidiaries:
Ethos Limited, Mahen Distribution Limited, Pylania S.A. and Kamla International Holding AG

Associate:
Kamla Tesio Dials Limited

Joint venture:
Satva Jewellery and Design Limited



Walker Chandiok & Co LLP

(We) have examined the financial statements of the company and other financial information for the year ended 31 March 2016.

4. We did not audit the financial statements of two indian subsidiaries and one jointly controlled entity, included in the annual consolidated financial results, whose financial statements reflect total revenues (after eliminating intra-group transactions) of Rs 32,892.31 lac and net loss after tax (after eliminating intra-group transactions) of Rs 628.86 lac for the year ended 31 March 2016 and total assets of Rs 20,937.19 lac as at 31 March 2016. The annual consolidated financial results also include the Group's share of net profit of Rs 1.28 lac for the year ended 31 March 2016, as considered in the annual consolidated financial results, in respect of one associate, whose financial results have not been audited by us. These financial statements have been audited by other auditors whose audit reports have been furnished to us, and our opinion in respect thereof is based solely on the audit reports of such auditors. Our opinion is not qualified in respect of this matter.
5. We did not audit the financial statements of two foreign subsidiaries included in the annual consolidated financial results, whose financial statements reflect total revenues (after eliminating intra-group transactions) of Rs 230.14 lac and net profit after tax (after eliminating intra-group transactions) of Rs 398.99 lac for the year ended 31 March 2016 and total assets of Rs 1,140.24 lac as at 31 March 2016. These financial statements have been examined by other auditors whose examination reports have been furnished to us, and our opinion in respect thereof is based solely on the examination reports of such auditors. Our opinion is not qualified in respect of this matter.
6. The accompanying annual consolidated financial results, *inter alia*, include the standalone annual financial results of the company on which we have issued a separate report of even date.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP

(Formerly Walker, Chandiok & Co)

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Lalit Kumar

per Lalit Kumar

Partner

Membership No.: 002256

Place: Chandigarh

Date: 30 May 2016

