

# Kaya Limited

**May 7, 2019**

To,  
**BSE Limited**  
Market Operations Department,  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
**BSE Scrip Code: 539276**

**National Stock Exchange of India Limited**  
'Exchange Plaza', 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra(E), Mumbai 400051  
**NSE Symbol: KAYA**

**Subject: Outcome of Board Meeting held today, i.e. Tuesday, May 7, 2019**

Dear Sir/ Madam,

This is to inform you that the Board of Directors of Kaya Limited at its meeting held today i.e. Tuesday, May 7, 2019 has, *interalia*, approved the Standalone and Consolidated Audited Financial Results of the Company, for the quarter and year ended March 31, 2019.

The board meeting commenced at 11:30 a.m. and subsequent to the approval of the above matter, the meeting will continue till its scheduled time, i.e. 4:30 p.m.

Please find enclosed a copy of the following:

1. Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2019;
2. Audit Report by the Statutory Auditors of the Company on the aforesaid Audited Financial Results.

Thanking you.

For **Kaya Limited**,

*Nitika Dalmia*

**Nitika Dalmia**  
**Company Secretary &**  
**Compliance Officer**



Encl: A/a

# B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
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## **Auditor's Report on standalone annual financial results of Kaya Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Kaya Limited**

We have audited the standalone annual financial results of Kaya Limited ('the Company') for the year ended 31 March 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone 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 relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of audited standalone annual financial statements and reviewed quarterly standalone financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 standalone annual 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.

In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Co. LLP**  
Chartered Accountants

Firm's Registration No: 101248W/W-100022



**Rajesh Mehra**

Partner

Membership No: 103145

Mumbai  
7 May 2019

Kaya Limited  
Statement of Standalone Financial Results for the quarter and year ended 31 March 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2019 (Audited)	31 December 2018 (Unaudited)	31 March 2018 (Audited)	31 March 2019 (Audited)	31 March 2018 (Audited)
1	<b>Income</b>					
	(a) Revenue from operations	5,124.75	5,491.43	5,065.88	20,932.90	20,119.90
	(b) Other operating income	48.92	-	-	48.92	-
	(c) Other income	152.56	70.01	431.59	491.23	958.26
	<b>Total income</b>	<b>5,326.23</b>	<b>5,561.44</b>	<b>5,497.47</b>	<b>21,473.05</b>	<b>21,078.16</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	559.88	380.81	341.51	1,618.84	1,145.14
	(b) Purchase of stock-in-trade	57.81	61.61	27.87	143.78	103.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(276.87)	53.45	(15.28)	(156.92)	126.85
	(d) Employee benefits expense	1,253.75	1,350.38	1,376.90	5,279.29	5,425.63
	(e) Finance costs	-	-	8.85	-	10.03
	(f) Depreciation and amortisation expense	440.70	354.84	422.45	1,527.33	1,314.11
	(g) Other expenses	3,704.03	3,523.94	3,663.30	14,011.44	14,323.91
	<b>Total expenses</b>	<b>5,739.30</b>	<b>5,725.03</b>	<b>5,825.60</b>	<b>22,423.76</b>	<b>22,449.54</b>
3	<b>(Loss) before tax (1 - 2)</b>	<b>(413.07)</b>	<b>(163.59)</b>	<b>(328.13)</b>	<b>(950.71)</b>	<b>(1,371.38)</b>
4	Tax expense:					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	85.58	-	(37.81)
	(c) Excess provision for earlier years	(296.02)	-	-	(555.00)	-
	<b>Total tax expense</b>	<b>(296.02)</b>	<b>-</b>	<b>85.58</b>	<b>(555.00)</b>	<b>(37.81)</b>
5	<b>(Loss) for the period (3 - 4)</b>	<b>(117.05)</b>	<b>(163.59)</b>	<b>(413.71)</b>	<b>(395.71)</b>	<b>(1,333.57)</b>
6	Other comprehensive (loss) (gross of tax)					
	(a) Items that will not be reclassified to profit or loss					
	Tax on above	(9.51)	(4.19)	(20.57)	(22.10)	(16.77)
	(b) Items that will be reclassified to profit or loss					
	Tax on above	-	-	-	-	-
	<b>Total other comprehensive (loss) (net of income tax)</b>	<b>(9.51)</b>	<b>(4.19)</b>	<b>(20.57)</b>	<b>(22.10)</b>	<b>(16.77)</b>
7	<b>Total comprehensive (loss) for the period (5 + 6)</b>	<b>(126.56)</b>	<b>(167.78)</b>	<b>(434.28)</b>	<b>(417.81)</b>	<b>(1,350.34)</b>
8	Paid-up equity share capital	1,306.41	1,306.41	1,303.09	1,306.41	1,303.09
	Face value per equity share	10.00	10.00	10.00	10.00	10.00
9	Earnings per equity share (of Rs. 10 each) (not annualised):					
	(a) Basic	(0.90)	(1.25)	(3.18)	(3.03)	(10.24)
	(b) Diluted	(0.90)	(1.25)	(3.18)	(3.03)	(10.24)
	See accompanying notes to the standalone financial results					



**Kaya Limited**  
**Standalone Balance Sheet as at 31 March 2019**

(Rs. in Lakhs)

Particulars	31 March 2019 (Audited)	31 March 2018 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	4,142.88	4,799.24
Capital work-in-progress	83.75	30.27
Intangible assets	181.49	188.59
Investment in subsidiaries	9,451.11	9,451.11
Financial assets		
Loans	1,314.19	1,564.31
Other financial assets	1.96	1.08
Deferred tax assets	2,106.66	2,106.65
Non-current tax assets	387.36	16.36
Other non-current assets	470.17	622.47
	<b>18,139.57</b>	<b>18,780.08</b>
<b>Current assets</b>		
Inventories	3,401.84	3,376.92
Financial assets		
Loans	925.30	383.46
Trade receivables	553.51	411.79
Cash and cash equivalents	417.20	348.69
Bank balances other than above	43.43	25.85
Current investments	1,442.87	2,008.30
Other financial assets	307.65	249.48
Other current assets	785.84	547.37
	<b>7,877.64</b>	<b>7,351.86</b>
<b>TOTAL ASSETS</b>	<b>26,017.21</b>	<b>26,131.94</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,306.41	1,303.09
Other equity	14,985.96	15,134.95
	<b>16,292.37</b>	<b>16,438.04</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Long-term provisions	112.61	22.65
	<b>112.61</b>	<b>22.65</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables		
Total outstanding dues of Micro enterprises and Small enterprises	105.86	-
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	1,467.29	1,574.61
Other financial liabilities	31.54	81.07
Other current liabilities	7,847.89	7,790.23
Short-term provisions	159.65	225.34
	<b>9,612.23</b>	<b>9,671.25</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26,017.21</b>	<b>26,131.94</b>



**Notes to the Kaya Limited Standalone financial results:**

1. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2. The Standalone audited financial results of Kaya Limited ("the Company") for the quarter and year ended 31 March 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7 May 2019. These financial results have been audited by the statutory auditors of the company and are available on the company's website - <http://www.kaya.in>.
3. The Company has single operating segment viz. "Skin Care Business" in terms of Ind AS 108.
4. Other expenses includes rent of Rs 3,724.99 lakhs (31 March 2018: Rs 3,545.94 lakhs) and consumption of stores of Rs 2,689.03 lakhs (31 March 2018: Rs 2,870.71 lakhs) for year ended 31 March 2019.
5. Following are the particulars of Employee Stock Options pursuant to various schemes:

Particulars	Quarter ended 31 March 2019	Quarter ended 31 March 2018
Balance at the beginning of the quarter	106,658	169,317
Granted during the quarter	-	-
Forfeited / lapsed during the quarter	28,236	30,911
Exercised during the quarter	-	693
Outstanding at the end of the quarter	78,422	137,713

6. The Company adopted Ind AS 115 with a modified retrospective approach, with the effect of initially applying this standard being recognised at the date of initial application (i.e. 1 April 2018) in Retained Earnings. Hence, the figures for the comparative periods and year ended 31 March 2018 have not been restated. On adoption of Ind AS 115, the Company refined its accounting of performance obligations including allocation of fair values and treatment of upfront fees. Consequently, Rs 2,370.38 lakhs of Revenue from Operations has been reduced from Retained Earnings as at 31 March 2018. Further, as a result of this change, Revenue from Operations for the year ended 31 March 2019 is higher by Rs 113.24 lakhs and loss after tax is lower by an equal amount. The Basic and Diluted EPS for the year ended 31 March 2019 is Rs (3.03) per share instead of Rs (3.90) per share.
7. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

Place : Mumbai

Harsh Mariwala

Date: 7 May 2019



  
Chairman and Managing Director

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
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## **Auditor's Report on the Consolidated Annual Financial Results of Kaya Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Kaya Limited**

We have audited the consolidated annual financial results of Kaya Limited ('the Company') and its two subsidiaries, including four step-down subsidiaries, and joint venture (together referred to as 'the Group') for the year ended 31 March 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year-to-date consolidated figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from the audited consolidated annual financial statements and reviewed quarterly consolidated financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 annual financial results are free of material misstatement. 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.

We did not audit the financial statements of two subsidiaries and four step down subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 29,413.71 lakhs as at 31 March 2019 as well as total revenues of Rs. 21,223.50 lakhs for the year ended 31 March 2019. The consolidated annual financial results also include the Group's share of net loss (including other comprehensive income) of Rs. 182.10 lakhs for the year ended 31 March 2019 in respect of one joint venture. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements, is based solely on the reports of such other auditors.



**Auditor's Report on the Consolidated Annual Financial Results of Kaya Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**Kaya Limited**

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate financial statements of two subsidiaries, including four step-down subsidiaries, and a joint venture as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
KME Holdings Pte. Ltd.	Subsidiary
Kaya Middle East FZE <i>(formerly known as Kaya Middle East FZC)</i>	Step-down subsidiary
Kaya Middle East DMCC	Subsidiary
Iris Medical Centre LLC	Step-down subsidiary
Minal Medical Centre LLC	Step-down subsidiary
Minal Specialized Clinic Dermatology LLC	Step-down subsidiary
Al Beda	Joint Venture

- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the net consolidated loss and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No: 101248W/W-100022

**Rajesh Mehra**  
*Partner*  
Membership No: 103145

Mumbai  
7 May 2019

Kaya Limited  
Statement of Consolidated Financial Results for the quarter and year ended 31 March 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2019 (Audited)	31 December 2018 (Unaudited)	31 March 2018 (Audited)	31 March 2019 (Audited)	31 March 2018 (Audited)
1	<b>Income</b>					
	(a) Revenue from operations	10,383.66	10,496.27	9,738.17	42,037.80	40,038.30
	(b) Other operating income	48.92	-	-	48.92	-
	(c) Other income	134.12	52.42	407.30	415.77	955.15
	<b>Total income</b>	<b>10,566.70</b>	<b>10,548.69</b>	<b>10,145.47</b>	<b>42,502.49</b>	<b>40,993.45</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	538.33	365.78	657.71	1,618.84	1,163.07
	(b) Purchase of stock-in-trade	57.81	61.60	27.87	143.78	103.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(255.32)	68.48	(15.27)	(156.92)	109.15
	(d) Employee benefits expense	3,521.29	3,421.86	3,577.49	14,350.20	15,137.47
	(e) Finance costs	76.92	75.55	48.71	283.87	146.72
	(f) Depreciation and amortisation expense	835.04	678.73	714.26	2,908.31	2,430.17
	(g) Impairment loss	527.48	-	-	527.48	-
	(h) Other expenses	6,776.75	5,892.75	5,805.42	24,757.13	23,831.75
	<b>Total expenses</b>	<b>12,078.30</b>	<b>10,564.76</b>	<b>10,816.19</b>	<b>44,432.69</b>	<b>42,922.20</b>
3	(Loss) before tax (1 - 2)	(1,511.60)	(16.07)	(670.72)	(1,930.20)	(1,928.75)
4	Tax expense:					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	85.58	-	(37.81)
	(c) Excess provision for earlier years	(296.02)	-	-	(555.00)	-
	<b>Total tax expense</b>	<b>(296.02)</b>	<b>-</b>	<b>85.58</b>	<b>(555.00)</b>	<b>(37.81)</b>
5	<b>Net (Loss) for the period (3 - 4)</b>	<b>(1,215.58)</b>	<b>(16.07)</b>	<b>(756.30)</b>	<b>(1,375.20)</b>	<b>(1,890.94)</b>
6	Share of loss of joint venture	(93.77)	(29.46)	(27.35)	(182.10)	(85.98)
7	<b>Net (Loss) for the period (5 +/- 6)</b>	<b>(1,309.35)</b>	<b>(45.53)</b>	<b>(783.65)</b>	<b>(1,557.30)</b>	<b>(1,976.92)</b>
8	Other comprehensive income (gross of tax)					
	(a) Items that will not be reclassified to profit or loss	9.41	(10.15)	(44.38)	(21.03)	(40.58)
	Tax on above	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Tax on above	-	-	-	-	-
	<b>Total other comprehensive income (net of income tax)</b>	<b>9.41</b>	<b>(10.15)</b>	<b>(44.38)</b>	<b>(21.03)</b>	<b>(40.58)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>(1,299.94)</b>	<b>(55.67)</b>	<b>(828.03)</b>	<b>(1,578.33)</b>	<b>(2,017.50)</b>
10	Net (loss) attributable to:					
	- Owners	(1,301.78)	(66.13)	(804.85)	(1,596.41)	(2,113.43)
	- Non Controlling Interest	(7.57)	20.60	21.19	39.11	136.51
	<b>Total comprehensive income attributable to :</b>					
	- Owners	(1,292.37)	(76.28)	(849.23)	(1,617.44)	(2,154.01)
	- Non Controlling Interest	(7.57)	20.60	21.19	39.11	136.51
11	Paid-up equity share capital	1,306.41	1,306.41	1,303.09	1,306.41	1,303.09
	Face value per equity share	10.00	10.00	10.00	10.00	10.00
12	Earnings per equity share (of Rs. 10 each) (not annualised):					
	(a) Basic	(10.02)	(0.35)	(6.02)	(11.93)	(15.17)
	(b) Diluted	(10.02)	(0.35)	(6.02)	(11.93)	(15.17)

See accompanying notes to the consolidated financial results

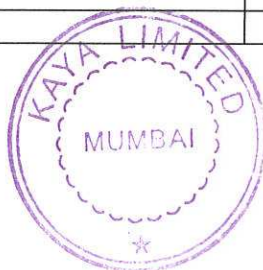
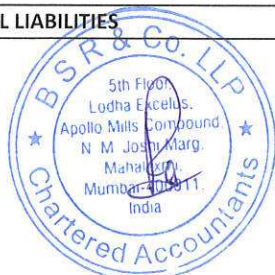




**Kaya Limited**  
**Consolidated Balance Sheet as at 31 March 2019**

(Rs. in Lakhs)

Particulars	31 March 2019 (Audited)	31 March 2018 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	10,212.02	8,961.98
Capital work-in-progress	84.40	93.58
Intangible assets	690.12	780.23
Goodwill on consolidation	9,653.84	10,386.91
Financial assets		
Loans	1,647.16	1,581.33
Others financial assets	1.96	1.08
Deferred tax assets (net)	2,106.66	2,106.66
Non-current tax assets	387.36	16.36
Other non-current assets	573.75	1,271.03
	<b>25,357.27</b>	<b>25,199.16</b>
<b>Current assets</b>		
Inventories	4,320.49	4,317.43
Financial assets		
Loans	638.25	631.45
Trade receivables	539.13	373.87
Cash and cash equivalents	1,861.90	1,983.34
Bank balances other than above	43.43	25.85
Investments	1,442.87	2,008.30
Others financial asset	181.00	97.42
Other current assets	2,443.35	2,527.61
	<b>11,470.42</b>	<b>11,965.27</b>
<b>TOTAL ASSETS</b>	<b>36,827.69</b>	<b>37,164.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,306.41	1,303.09
Other equity	14,473.00	15,836.58
	<b>15,779.41</b>	<b>17,139.67</b>
<b>Non-controlling interest</b>	107.12	160.44
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	1,899.27	1,354.97
Long-term provisions	1,012.92	925.46
	<b>2,912.19</b>	<b>2,280.43</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	105.86	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	3,263.46	3,503.38
Other financial liabilities	1,626.33	1,273.07
Other current liabilities	12,528.85	12,103.95
Short-term provisions	504.47	703.49
	<b>18,028.97</b>	<b>17,583.89</b>
<b>TOTAL LIABILITIES</b>	<b>36,827.69</b>	<b>37,164.43</b>



**Notes to the Kaya Limited audited consolidated financial results:**

1. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2. The audited consolidated financial results of Kaya Limited ("the Company") for the quarter and year ended 31 March 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7 May 2019. These financial results have been audited by the statutory auditors of the company and are available on the company's website - <http://www.kaya.in>
3. The Group has single operating segment viz. "Skin Care Business" in terms of Ind AS 108.
4. Other expenses includes rent of Rs 5,935.26 lakhs (31 March 2018: Rs 5,450.01 lakhs) and consumption of stores of Rs 5,867.64 lakhs (31 March 2018: Rs 5,891.99 lakhs) for the year ended 31 March 2019.
5. The Company adopted Ind AS 115 with a modified retrospective approach, with the effect of initially applying this standard being recognised at the date of initial application (i.e. 1 April 2018) in Retained Earnings. Hence, the figures for the comparative periods and year ended 31 March 2018 have not been restated. On adoption of Ind AS 115, the Company refined its accounting of performance obligations including allocation of fair values and treatment of upfront fees. Consequently, Rs. 3,884.11 lakhs of Revenue from Operations has been reduced from Retained Earnings as at 31 March 2018. Further, as a result of this change, Revenue from Operations for the year ended 31 March 2019 is higher by Rs 433.70 lakhs and loss after tax is lower by an equal amount. The Basic and Diluted EPS for the year ended 31 March 2019 is Rs. (11.93) per share instead of Rs. (15.25) per share.
6. The joint agreement executed between Kaya Middle East, DMCC ("KME DMCC"), a wholly owned subsidiary of Kaya Limited and AL BEDA Medical Services K.S.C.C., Kuwait, is terminated with effect from 31 January 2019.
7. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

Place : Mumbai

Date: 7 May 2019



Harsh Mariwala

A handwritten signature in blue ink, appearing to read "Harsh Mariwala".

Chairman and Managing Director

