

# Kaya Limited

January 29, 2021

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: Performance update**

Dear Sir/ Madam,

Please find enclosed performance update on the financial results of the Company for the quarter ended December 31, 2020

Kindly take the above on record.

For Kaya Limited,

Nitika Dalmia  
Company Secretary &  
Compliance Officer

Encl: A/a



kaya™  
clinic



Q3 FY21  
Investor  
Presentation

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About us  
Company at a glance

## Premium Skin and Hair Care services and products brand

- Incorporated in 2003, Kaya is a pioneer in speciality skin & hair care with a Unique Business Model; a blend of Medical + Retail + Hospitality.
- Pioneers in providing products and services developed by expert dermatologists and combine state-of-the-art medical technologies

## Operations

- 96 clinics spread across various geographies (India 73, Middle East 23).
- E-commerce presence through own website as well as channel partners.

## Dermatologist backed, USFDA Safe Technology

- All services and products designed and formulated by in-house dermatologists at Kaya's R&D in line with global trends and standards
- Kaya works with 100+ experienced dermatologists. Every clinic has an in house qualified and certified dermatologist who consult & offer personalized solutions
- Cutting edge and state-of-art technology used across, with a unifying loyalty program and ease of transfer for customers
- 80+ Expert products across skin care and hair care
- Services of laser hair reduction, brightening and pigmentation, anti-ageing, acne/acne-scar, hair fall and dandruff, among others.

A new age business - creating the market



# Our Presence - India



**16**

**Indian States**

**24**

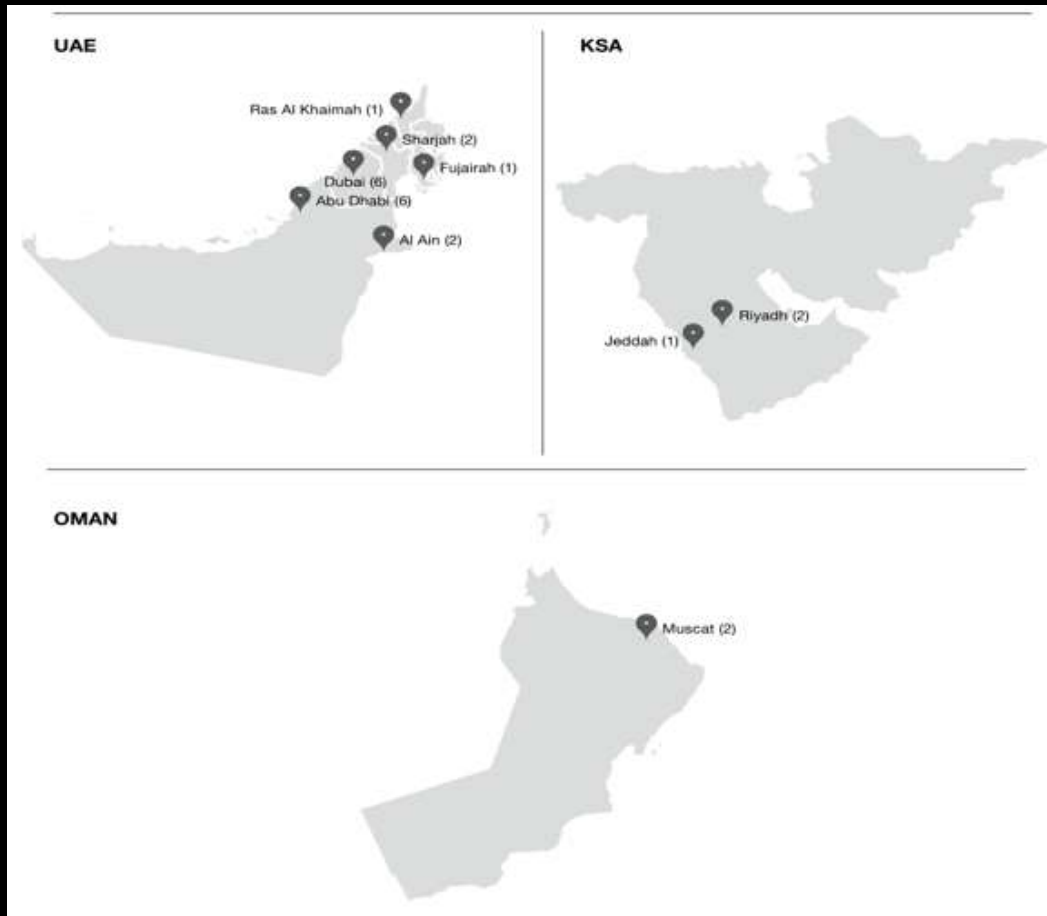
**Cities**

**73**

**Clinics**



# Our Presence – Middle East



**23** Clinics

**3** Countries

**9** Cities





# Kaya Expert Service Categories in Skin and Hair Care

## Youth Contouring



Dermal Fillers, Wrinkles Reduction with BOTOX® , Natural Skin Rejuvenation with PRP, Youth Renew Marvel with Thermage, Skin Tightening, Chemical Peels, etc.

## Acne & Scar Treatment



Chemical Peels, Acne-Scar Free+ with Dermalroller, Laser Scar Reduction services, Acne Free with Aqua Therapy, etc.

## Brightening and Pigmentation



Insta Clarity Laser  
Chemical Peels  
Carbon Peels  
Customised Facials

## Laser Hair Reduction



US-FDA approved advance laser technology  
Permanent hair reduction

## Hair Care Services



Hair Health and Scalp solutions  
Hair loss and Thinning solutions  
Hair Conditioning solutions

Range of solutions across categories like Youth Contouring, Brightening and Pigmentation, Laser Hair Reduction and Hair Care.



# Kaya Expert Products across Skin and Hair Need States

Researched and Developed by Kaya's in-house, expert Dermatologists

Acne



Brightening



Everyday Essentials



Anti-Ageing

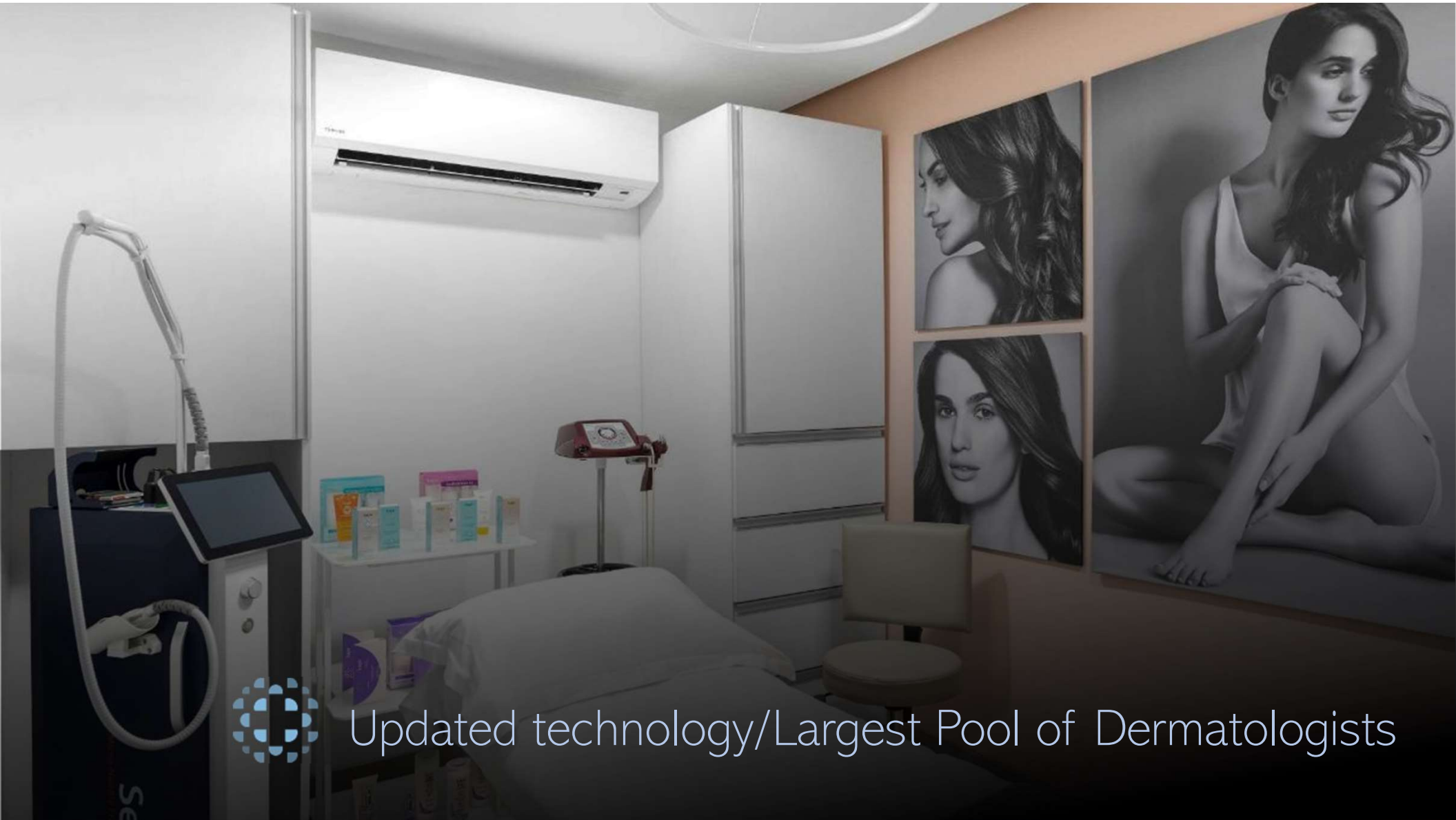


Derma Natural



Hair





Updated technology/Largest Pool of Dermatologists



State-of-the-art clinics



## The Target audiences



- Services: NCSS A, 18-45 Years
- Products: NCSS A/B 18-35 Years
- Working Professional/Housewives
- Living In The Metros and Tier 1 cities
- Digital First
- Gaining Beauty Exposure
- High Beauty Aspirations and seeking customised and expert solutions



Our response to  
COVID - 19



## Top safety claims based on WHO guidelines

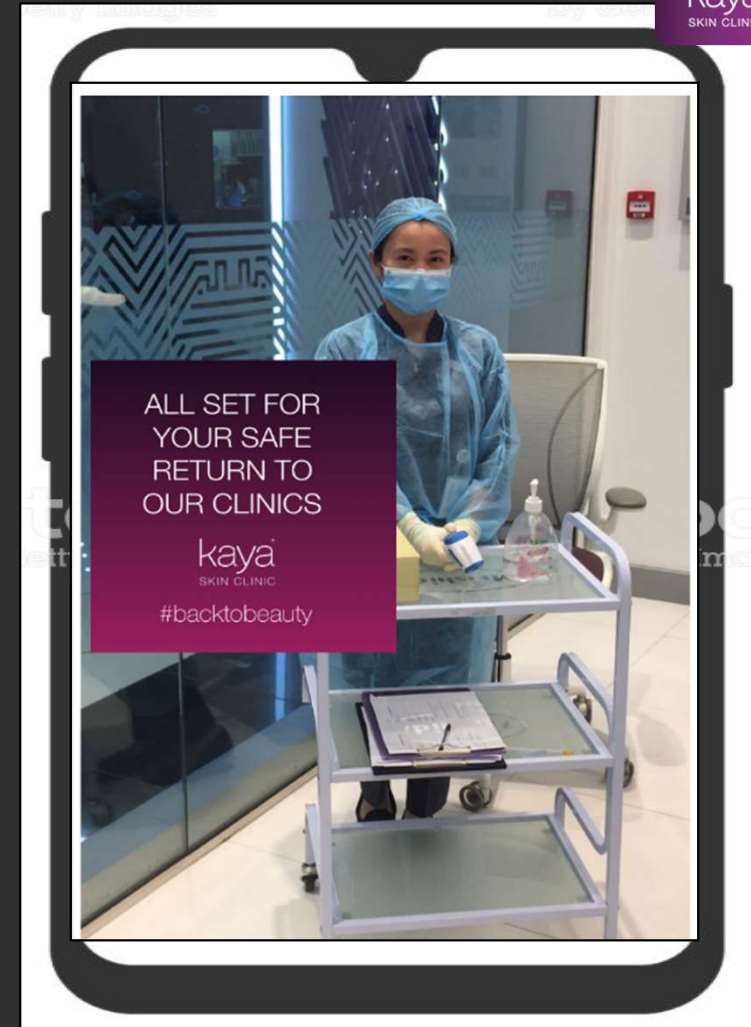
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- **60+ safety** measures
- 100% Clinic staff **certified on safety** procedures
- Appointments only through **pre-booking**
- Temperature checks for everyone
- **Self declaration** for all customers
- **UVC sanitization** in all clinics
- SITRA **certified PPE Kits** for all operating staff
- **Disposables** for all customers
- Monodose kits for all services
- Digitization of billing and prescriptions
- Social distancing in the waiting lounge



# Highest Safety Standards in the Category – Middle East

- List of 110 internal protocols, covering 'Customer' & 'Employee Safety & hygiene'. Surpassing protocols set out by health authorities
- At various stages:
  - While booking an appointment
  - Walking into the clinic
  - During the Service
- Declaration form COVID-19 tests for staff. Daily Temperature checks for staff & customers. Mandatorily wearing masks, gloves, face shields, scrubs, head covers. Sanitizing equipment pre & post. Sanitizing clinics regularly. Contact less payments, social distancing of 2 meters through stickers at the door, reception & waiting rooms and video screens. Etc.
- Recognized well by customers. NPS Score of 86 with 22% response rate. Primary reason for new clients to chose kaya.







Q 3 Highlights

233% AVE growth in PR | 60%+ engagement on Kaya social media | 5 million+ views

### KAYA WINTER PROOF



- #KayaWinterProof campaign executed
- Heavy influencer activity generated a lot of UGC for products
- Real images helped drive trust & authenticity

### LASER HAIR REDUCTION



- Influencers activated to showcase this as a better solution to salon waxing
- Long term results & efficacy highlighted
- Dermat video educating about LHR
- LHR calculator

### Fairness and Pigmentation



- Insta Clarity Laser promoted by linking it to festive (Diwali & Karwa Chauth)
- Dermat expert video on B&P services
- Customer experiences shared on social
- Benefit led communication



# Service Innovation Q3: Focus on Peels, Medi Facials and Hair care

## Objective :

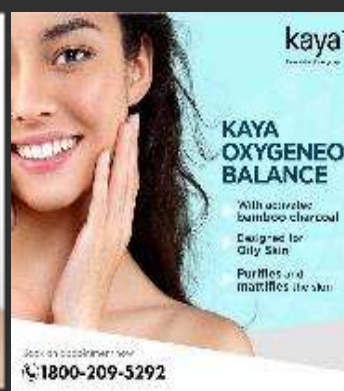
To leverage peels in the current context as quick, effective and expert led solution

## Objective :

Alliance between the expertise of Kaya and leadership of a Global Brand

## Objective :

1. No-contact expertise in the current context
2. Oygeneo -3 in 1 facial with customised benefit



Advanced Skin Bright Retinol Peel

Acne Control Pumpkin Peel

Advanced Acne Modified Jessner Peel

Kaya Fibre Clinic

Kaya Smoothe Keratin

Kaya Safe Glow Therapy

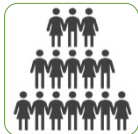
Oxygeneo Expert Facial (3 clinics Test market)



# Key Action Points to Drive Kaya Smiles Program



**Driving Key Categories Through Kaya Smiles Tiers**  
Ensuring deeper penetration, category wise in each tier



**Increase transacting members** through recruiting New Members & Winback dormant members



**Adopting Technology** - To provide 24X7X365 Access, visibility, ease & seamless experience across - Website, WhatsApp, Chatbot



**Relationship driven loyalty program** through focus on emotional drivers, Moving away from transactional



**Evangelizing & incentivizing Doctors & Staff** - Training, Reports & Dashboards, Drive Role driven KPIs through Loyalty Club



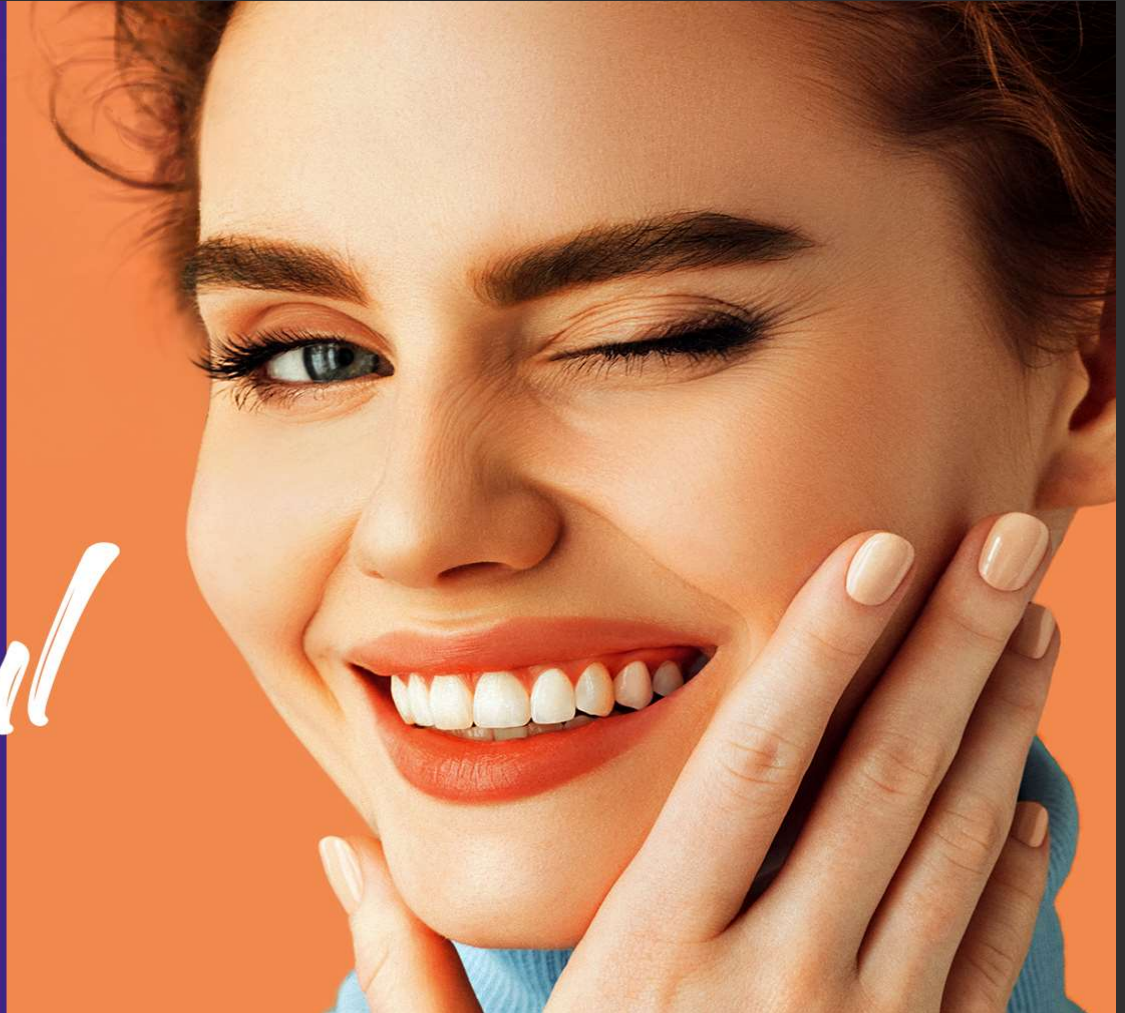
**Positioning Statement:** A loyalty program that makes every step you take on the journey of beauty to being beautiful, rewarding.



# Launch of Kaya's New Brand Positioning & visual facelift, in Middle East

no tags  
no fears  
no limits  
you choose

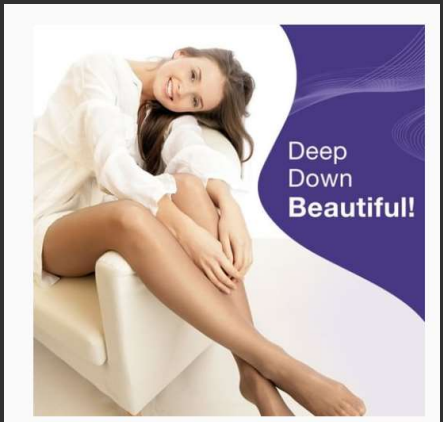
*what's  
your  
beautiful*



# Innovations in Middle East, focused on Body, Hair & Intimate Rejuvenation

Innovations in Q3 focused on strengthening the portfolio in our core verticals of Body, Hair, & Intimate Rejuvenation

- Body Vertical saw the launch of a new technology in UAE – CoolSculpting. A well proven technology, which will enhance the efficacy in combination of our existing mix.
- Hair Vertical saw the launch of a new service – Regenera. A high efficacy, high ticket size service (Dhs 10k per session) which is seeing a very good response already.
- Intimate Rejuvenation vertical saw the launch of new peels and products, to enhance our offerings in the vertical.





# Awards and Recognition



Kaya Limited was ranked 53rd and got recognised as one of the 100rd Best Companies for Women in India out of the 321 companies that participated



Kaya won the "Innovation in Learning Award" as the Runner-Up at the 7th L&D Leadership Summit & Awards 2020!



We were presented with the Silver Award for excellence on the development of Annual Report 2019-20



Q3 Financial





## Group Highlights – Q3

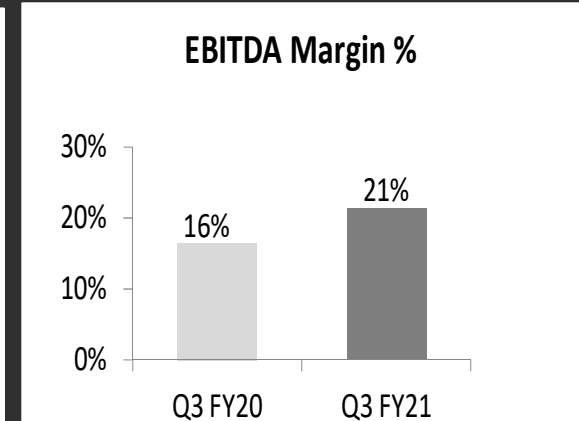
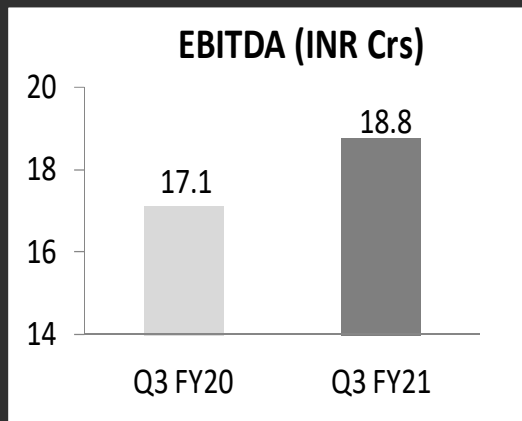
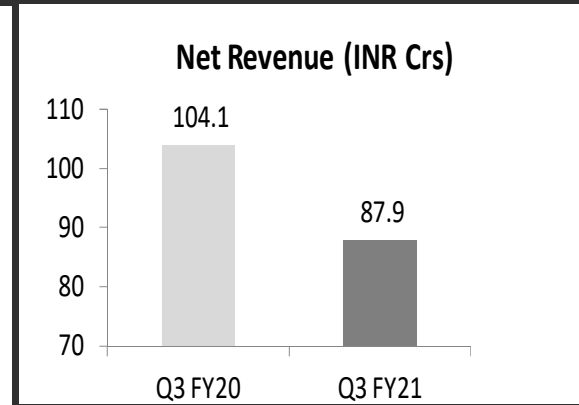
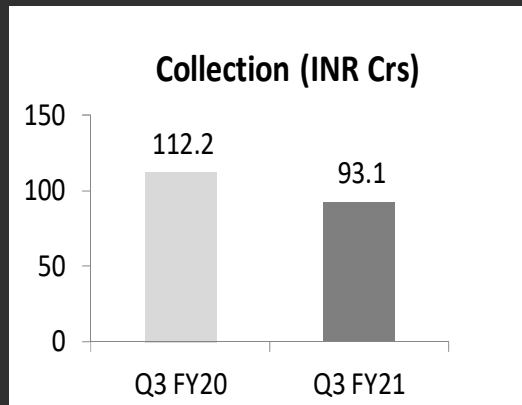
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- Consolidated Profit after Tax for Q3 FY 21 is break-even as compared to Loss of INR 21.0 crs in Q3 FY 20.
- Kaya India Profit after Tax for the Q3 FY 21 is INR 2.5 crs as compared to Loss of INR 17.1 crs in Q3 FY 20.
- 73 Kaya clinics in India and 23 Clinics in GCC region were operational and open for customer with high safety protocol during Q3 FY 21.
- Collection in India achieved 69% for Quarter ended Dec'2020 (SSG achievement @ 84%) as compared to previous year, however Collection at clinics in India has achieved 72% of business in Dec'2020.
- Ecommerce business in Q3 FY 21 grew by 14% over Q3 FY 20.
- Collection at clinics in GCC region in Q3 FY 21 was 95% of Q3 FY 20 at constant currency, while clinics has achieved approx. 99% at constant currency of business in Dec'2020 as compared to previous year.
- All GCC countries showed good ramp up in Dec'2020, UAE at 98%, KSA 102% and Oman 101% against Pre-COVID Level.
- In India, Customer count in Q3 FY 21 was at 81%, while Ticket size has reached 85% of Pre-COVID Level, while in Kaya Middle East ticket size grew by 7%.
- Business in India has seen rebound in segments like Hair free which achieved 89% of the FY 20 Q3, while Acne achieved 75% and Anti ageing achieved 69% of the FY 20 Q3, In Middle East segments like Skin Concern which achieved 109%, Anti Ageing 96% and Hair Free 74% of Pre-COVID Level.
- Cost rationalisation measures initiated due to pandemic has resulted in cost saving of INR 16.4 crs in Q3 FY 21.
- Focus on both markets was on Safety for Employees and Clients while opening the clinics during COVID-19. The business has adopted the highest of COVID-19 compliance standards in both the markets in line with the WHO guidelines.



# Kaya Group Highlights

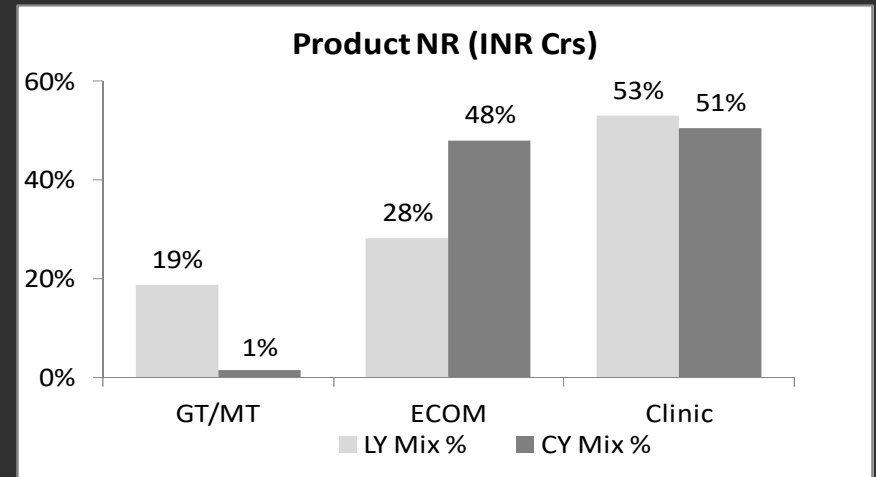
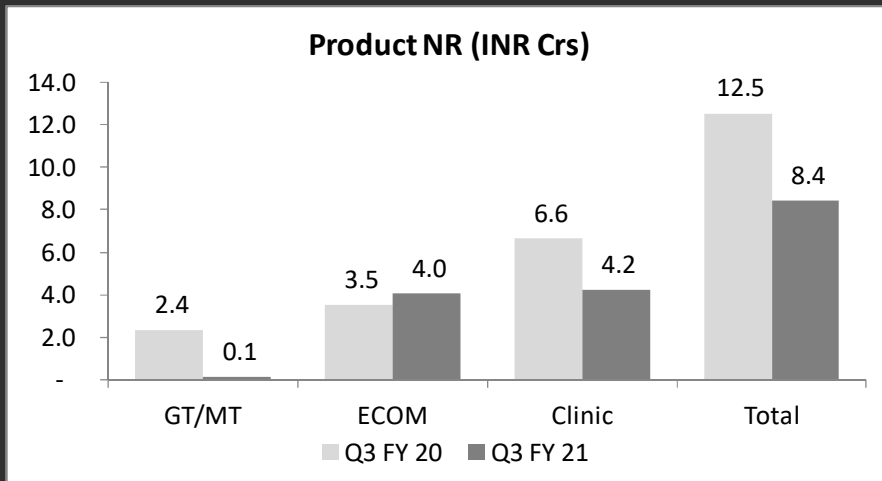
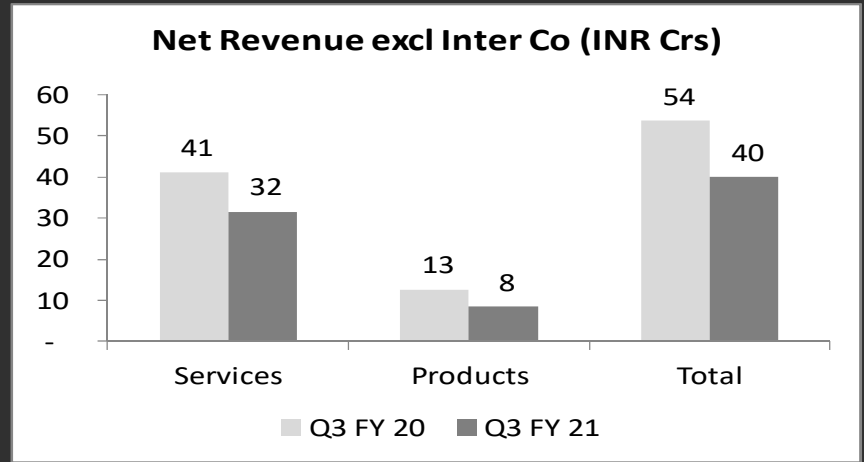
- COVID-19 impacted clinics business significantly, but business has seen 83% recovery in collection in Q3 FY 21 as compared to Q3 FY 20.
- Middle East collection for the Q3 FY 21 was at 98% of Q3 FY 20.
- Kaya India Collection for the Q3 FY 21 was at 69% of Q3 FY 20.
- Overall Net Revenue was INR 87.9 crs (84% of Q3 FY20) in Q3 FY21 as compared to INR 104.1 crs in Q3 FY20.
- EBITDA of INR 18.8 crs (21% of NR), as compared to INR 17.1 crs (16% of NR) in Q3FY20.
- PBT at INR 0.3 crs. (0% of NR), as compared to INR (5.2) crs. (-5% of NR) in Q3FY20.





# Kaya India Highlights

- Net Revenue was at 75% of Q3 FY20 performance.
- Service revenue was at 77% of Q3 FY20 performance.
- Product revenue was 67% of Q3 FY20 performance.
- E-commerce revenue grew by 14% over Q3 FY20.
- EBITDA of INR 12.5 crs (31% of NR), as compared to INR 11.1 crs (20% of NR) in Q3 FY20.
- PAT at INR 2.5 crs. (6% of NR), as compared to INR (17.1) crs. (-31% of NR) in Q3 FY20.



# Kaya Middle East Highlights

- Kaya Middle East Collection at 98% of Q3 FY20.
- Net Revenue for Q3 FY21 at INR 48.1 crs, at 95% of Q3 FY20.
- EBITDA at INR 6.2 crs (13% of NR) as compared to INR 6.0 crs (12% of NR) over Q3 FY20
- PAT at INR (2.5) crs (-5% of NR) as compared to INR (3.9) crs (-8% of NR) in Q3 FY20.
- Client Count leaps in December, leading to Pre-COVID Avg (97%). Driven by both New & Existing clients.
- New Clients in December crossed Pre COVID Avg for the first time (109%), driven primarily by the new brand campaign.
- Ticket Size continues to trend well above Pre-COVID levels (103% in Dec), continuing to be the key driver of business recovery.





# Financial Highlights : Kaya Group

Particulars (INR crs)	Q3 FY21	Q3 FY20
<b>Collection</b>	93.1	112.2
<b>Net Revenue*</b>	87.9	104.1
<b>EBITDA</b>	18.8	17.1
<b>Operating Margin</b>	4.2	(1.2)
<b>PBT</b>	0.3	(5.2)
<b>PAT before Minority share</b>	0.3	(20.8)
<b>Minority share</b>	0.3	0.2
<b>PAT after Minority share</b>	0.0	(21.0)

Collection SSG -11% at constant currency  
Net Revenue SSG -10% at constant currency

Collection achieved 83% over LY  
Net Revenue achieved 84% over LY

EBITDA margin is 21% of NR in CY, as against  
16% of NR in LY

PBT Margin is 0% of NR in CY, as against -5% of  
NR in LY

\* Net Revenue excludes intercompany  
Transactions



## Financial Highlights : India

Particulars (INR crs)	Q3 FY21	Q3 FY20
<b>Collection</b>	41.0	59.3
<b>Net Revenue</b>	41.1	54.8
<b>EBITDA</b>	12.5	11.1
<b>Operating Margin</b>	4.7	0.7
<b>PBT</b>	2.5	(1.5)
<b>PAT</b>	2.5	(17.1)

Collection SSG -16% at constant currency  
Net Revenue SSG -15% at constant currency

Collection achieved 69% over LY  
Net Revenue achieved 75% over LY

EBITDA margin is 31% of NR in CY, as against  
20% of NR in LY

Operating Margin is 11% of NR in CY, as  
compare to 1% of NR in LY.

PBT margin is 6% of NR in CY, as compare to  
-3% of NR in LY.



## Financial Highlights : Middle East

Particulars (INR crs)	Q3 FY21	Q3 FY20
<b>Collection</b>	52.1	52.9
<b>Net Revenue</b>	48.1	50.5
<b>EBITDA</b>	6.2	6.0
<b>Operating Margin</b>	(0.6)	(1.9)
<b>PBT</b>	(2.2)	(3.7)
<b>PAT before Minority share</b>	(2.2)	(3.7)
<b>Minority share</b>	0.3	0.2
<b>PAT after Minority share</b>	(2.5)	(3.9)

Collection -5% at constant currency  
Net Revenue -8% at constant currency

Collection achieved 98% over LY  
Net Revenue achieved 95% over LY

Operating margin is -1% of NR in CY, as  
against -4% of NR in LY

PBT is -5% of NR in CY, as against  
-7% of NR in LY



# Financial Highlights : Q3FY21

Particulars (Rs in Crs)	Kaya India			Kaya Middle East			Kaya Group		
	Q3 FY21	Q3 FY20	Gr %	Q3 FY21	Q3 FY20	Gr %	Q3 FY21	Q3 FY20	Gr %
<b>Collection</b>	41.0	59.3	-31%	52.1	52.9	-2%	93.1	112.2	-17%
<b>Net Revenue*</b>	41.1	54.8	-25%	48.1	50.5	-5%	87.9	104.1	-16%
<b>EBITDA</b>	12.5	11.1	13%	6.2	6.0	3%	18.8	17.1	10%
<i>% to NR</i>	31%	20%		13%	12%		21%	16%	
<b>Operating Margin</b>	4.7	0.7	583%	(0.6)	(1.9)	71%	4.2	(1.2)	443%
<i>% to NR</i>	11%	1%		-1%	-4%		5%	-1%	
<b>PBT</b>	2.5	(1.5)	266%	(2.2)	(3.7)	41%	0.3	(5.2)	105%
<i>% to NR</i>	6%	-3%		-5%	-7%		0%	-5%	
<b>Business PAT</b>	2.5	(17.1)	114%	(2.2)	(3.7)	41%	0.3	(20.8)	101%
<i>% to NR</i>	6%	-31%		-5%	-7%		0%	-20%	
<b>Minority share</b>	-	-	-	0.3	0.2	92%	0.3	0.2	92%
<b>Consolidated Adj / Fx Impact</b>	-	-	-	-	0.0	-	-	0.0	-
<b>PAT</b>	2.5	(17.1)	114%	(2.5)	(3.9)	35%	0.0	(21.0)	100%
<i>% to NR</i>	6%	-31%		-5%	-8%		0%	-20%	

Collection SSG -11% at constant currency

Net Revenue SSG -10% at constant currency

EBITDA margin is 21% of NR as against 16% of NR in LY

PBIT margin is 5% of NR as against -1% of NR in LY

PBT at 0% of NR, as against -5% of NR in LY

\* Net Revenue of Kaya Group excludes inter company Transactions





# Financial Highlights : 9 months FY21

Particulars (Rs in Crs)	Kaya India			Kaya Middle East			Kaya Group		
	YTD Dec 20	YTD Dec 19	Gr %	YTD Dec 20	YTD Dec 19	Gr %	YTD Dec 20	YTD Dec 19	Gr %
<b>Collection</b>	76.3	184.7	-59%	119.3	157.1	-24%	195.6	341.9	-43%
<b>Net Revenue**</b>	75.3	159.7	-53%	113.3	150.1	-25%	185.8	306.1	-39%
<b>EBITDA</b>	14.9	28.6	-48%	4.9	16.7	-71%	19.8	45.3	-56%
<i>% to NR</i>	20%	18%		4%	11%		11%	15%	
<b>Operating Margin</b>	(9.2)	(2.1)	-341%	(15.7)	(5.0)	-215%	(24.9)	(7.1)	-253%
<i>% to NR</i>	-12%	-1%		-14%	-3%		-13%	-2%	
<b>PBT</b>	(15.5)	(7.1)	-118%	(20.4)	(10.4)	-96%	(35.9)	(17.5)	-105%
<i>% to NR</i>	-21%	-4%		-18%	-7%		-19%	-6%	
<b>Business PAT</b>	(15.5)	(28.2)	45%	(20.4)	(10.4)	-96%	(35.9)	(38.5)	7%
<i>% to NR</i>	-21%	-18%		-18%	-7%		-19%	-13%	
<b>Minority Share</b>	-	-	-	0.4	0.5	-8%	0.4	0.5	-8%
<b>Consolidated Adj / Fx Impact</b>	-	-	-	-	1.2	-	-	1.2	-
<b>PAT</b>	(15.5)	(28.2)	45%	(20.8)	(12.1)	-72%	(36.3)	(40.2)	10%
<i>% to NR</i>	-21%	-18%		-18%	-8%		-20%	-13%	

Collection SSG -39% at constant currency

Net Revenue SSG -37% at constant currency

EBITDA margin is 11% of NR as against 15% of NR in LY

PBIT margin is -13% of NR as against -2% of NR in LY

PBT at -19% of NR, as against -6% of NR in LY

\* Net Revenue of Kaya Group excludes inter company Transactions



Thank You