

The Board of Directors
Kaya Limited
23/C, Mahal Industrial Area,
Opposite Andhra Bank,
Mahakali Caves Road,
Near Paper Box,
Andheri East,
Mumbai – 400 093.

1. We have reviewed the unaudited statement of standalone financial results (the “Statement”) of Kaya Limited (the “Company”) for the quarter ended December 31, 2015. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number: 46061

Mumbai
January 25, 2016

KAYA LIMITED

UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(Rs. in Lacs)

Particulars	Quarter ended December 31, 2015 (Unaudited)	Quarter ended September 30, 2015 (Unaudited)	Nine Months ended December 31, 2015 (Unaudited)	Year ended March 31, 2015 (Audited)
1 Income from operations				
a Net Sales/Income from operations	4,794.73	4,586.49	13,541.23	17,332.25
b Other Operating Income	-	-	-	75.32
Total Income from operations (net)	4,794.73	4,586.49	13,541.23	17,407.57
2 Expenses				
a Cost of materials consumed	281.90	307.12	872.12	1,237.40
b Purchase of stock in trade	1.90	20.75	47.50	52.33
c Changes in inventory of finished goods, work in progress and stock in trade (Increase)/ decrease	(13.00)	(141.16)	(100.19)	(173.14)
d Employee benefits expenses	1,380.17	1,304.59	3,867.77	4,300.69
e Depreciation and amortisation expense	247.92	223.74	676.38	639.33
f Rent	856.37	829.32	2,470.76	2,909.92
g Consumption of consumables and stores and spare parts	805.86	752.74	2,066.23	2,193.55
h Other expenses	1,695.04	1,793.36	5,180.13	6,301.19
Total Expenses	5,256.16	5,090.46	15,080.70	17,461.27
3 Loss from operations before other income, finance costs and exceptional items (1-2)	(461.43)	(503.97)	(1,539.47)	(53.70)
4 Other Income	277.73	316.23	926.96	1,601.31
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(183.70)	(187.74)	(612.51)	1,547.61
6 Finance Costs	0.29	-	0.35	0.81
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(183.99)	(187.74)	(612.86)	1,546.80
8 Exceptional Items	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	(183.99)	(187.74)	(612.86)	1,546.80
10 Tax expenses / (credit)	-	-	-	(2.27)
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(183.99)	(187.74)	(612.86)	1,549.07
12 Extraordinary Items (net of tax)	-	-	-	-
13 Net Profit / (Loss) for the period / year (11-12)	(183.99)	(187.74)	(612.86)	1,549.07
14 Paid up Equity Share Capital (Face value Rs. 10 per share)	1,289.71	1,289.71	1,289.71	1,289.71
15 Reserves excluding Revaluation Reserves (as per audited Balance Sheet)				18,658.85
16 Earnings Per Share (EPS) Not Annualised (In Rs.)				
i EPS before Extraordinary items for the period / year				
a Basic	(1.42)	(1.46)	(4.75)	12.01
b Diluted	(1.42)	(1.45)	(4.74)	12.00
ii EPS after Extraordinary items for the period / year				
a Basic	(1.42)	(1.46)	(4.75)	12.01
b Diluted	(1.42)	(1.45)	(4.74)	12.00



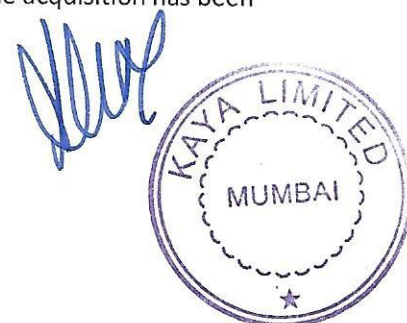
KAYA LIMITED

NOTES TO THE UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

1. The un-audited statement of standalone financial results of Kaya Limited ("the Company") for the quarter and nine months ended December 31, 2015 were reviewed by the audit committee and approved by the Board of Directors at their meeting held on January 25, 2016. These financial results have been subjected to limited review by the statutory auditors of the Company.
2. The Company has only one reportable segment- "Skin Care Business"- in terms of Accounting Standard 17 "Segment Reporting" mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006.
3. On September 29, 2014 the Board of Directors of Marico Kaya Enterprises Limited ('MaKE'), the holding company and the Company, have approved the Scheme of Arrangement ('the Scheme') for Amalgamation of MaKE with the Company with effect from appointed date April 1, 2014. The Hon'ble High Court of Bombay has approved the Scheme vide its order dated April 18, 2015, and thereafter filed with Registrar of Companies on May 13, 2015 (effective date). In terms of the Scheme, all assets, liabilities and reserves of MaKE have been vested with the Company with effect from April 1, 2014 and have been recorded at their respective book values in accordance with the Scheme, under the pooling of interest method as per AS 14 – Accounting for Amalgamation.

The Company has issued 12,897,100 equity shares of Rs. 10/- each, fully paid-up, of the Company to the holders of Equity shares of Marico Kaya Enterprises Limited whose names were registered in the register of members on the record date i.e. May 27, 2015, without payment being received in cash, in the ratio of 1 (one) fully paid-up equity shares of Rs. 10/- each of the Company for every 1 (one) fully paid-up equity shares of Rs. 10 held in Marico Kaya Enterprises Limited. The equity shares of the Company have been listed on BSE Limited and The National Stock Exchange of India Limited with effect from August 14, 2015.

4. During the year ended March 31, 2015, Kaya Limited Employee Stock Option Scheme 2014 and Kaya Limited Employee Stock Option Scheme 2014 (Kaya Middle East FZE), was approved containing 178,490 and 9,411 stock options, respectively, to certain eligible employees (one stock option is represented by one equity share of Kaya Limited). These stock options were granted to the eligible employees on October 8, 2014. Pursuant to the Scheme of Amalgamation (Refer Note 3), the outstanding Options and Exercise Price has been adjusted in the manner as determined by the Board of Kaya Limited.
5. The standalone un-audited financial results for the quarter and nine months ended December 31, 2015 are drawn for the first time in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and hence comparative figures for the quarter and nine months ended December 31, 2014 have not been provided.
6. On December 7, 2015, Kaya Middle East DMCC, a foreign subsidiary of Kaya Limited, along with its local partner has entered into a Share Purchase Agreement for acquiring 75% beneficial interest in Iris Medical Centre LLC situated at Abu Dhabi. The acquisition has been completed on January 18, 2016.



KAYA LIMITED

NOTES TO THE UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

7. These Financial Results and other related useful information are available on Company's website – <http://www.kaya.in>.
8. Previous year figures have been regrouped / reclassified to make them comparable with those of current period.

Place: Mumbai

Date: January 25, 2016



Harsn Mariwala

Chairman and Managing Director

