

# Kaya Limited

May 19, 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 March 31, 2021.

Kindly take the above on record.

For **Kaya Limited**,

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

Encl: A/a

kaya™  
clinic



Q4 FY21  
Investor  
Presentation

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# Tables of content

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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**

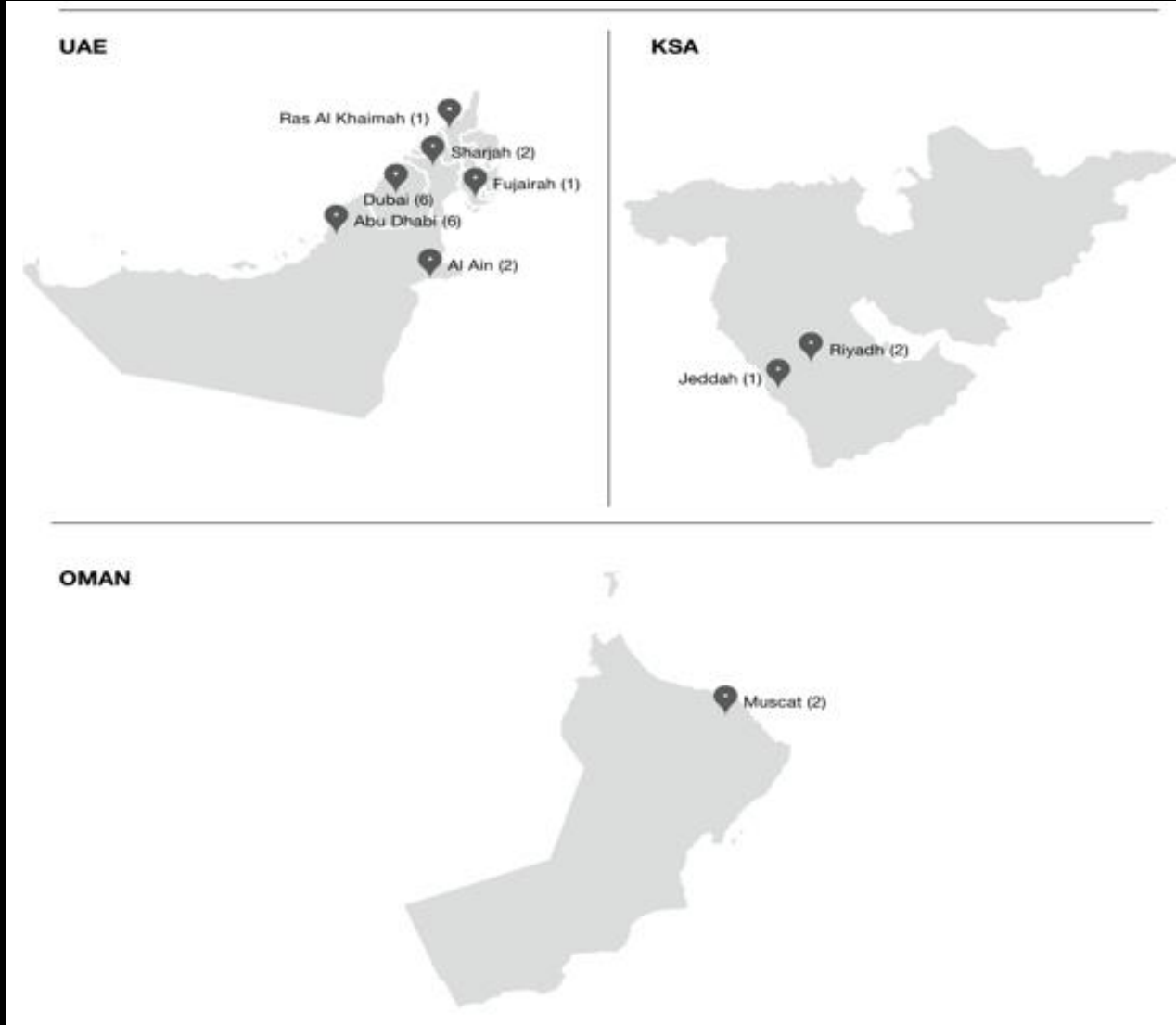
**Cities**

**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 Dermaroller, 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



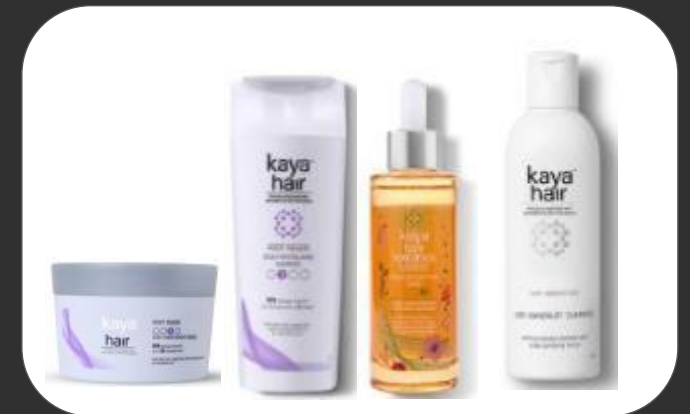
Anti-Ageing



Derma Natural



Hair





Updated technology/Largest Pool of Dermatologists



State-of-the-art clinics



# The Target audience



- 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
- **First dose Inoculation** of 50%+ of our clinic teams
- 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.



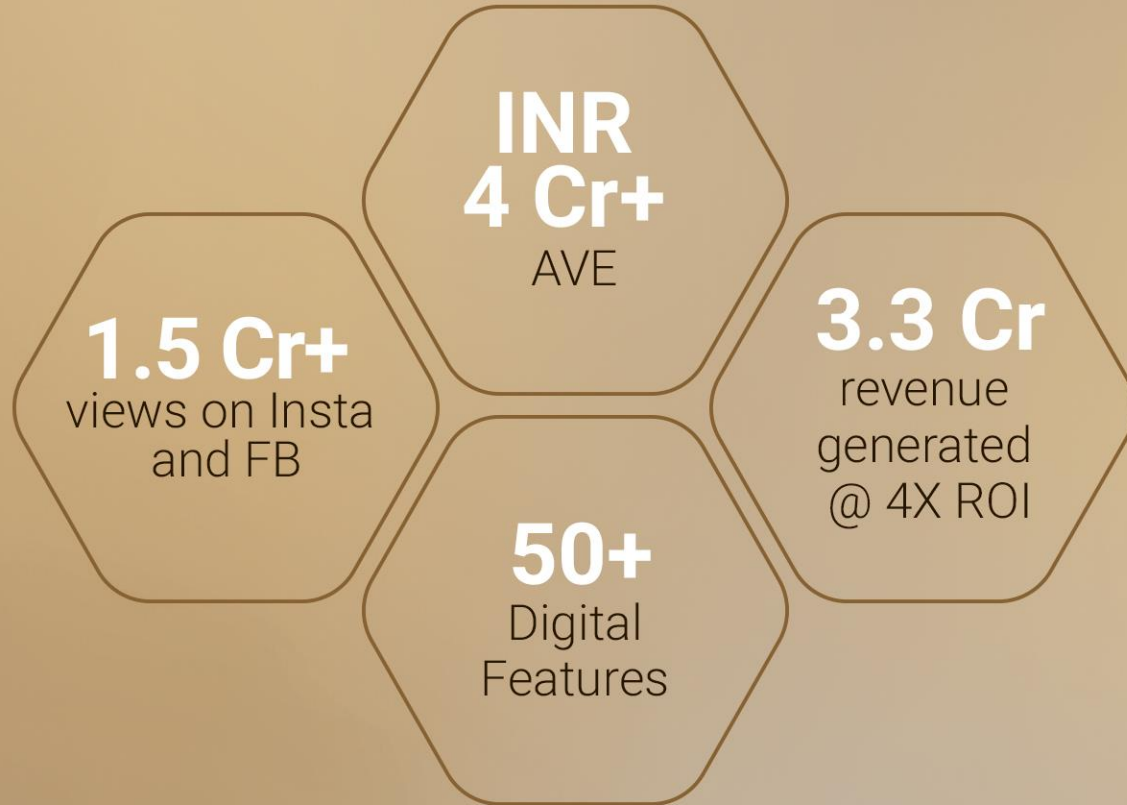




Q4 Highlights

# Strong Digital Campaigns driving growth for Kaya

kaya™  
clinic



\* AVE - Advertising Value Equivalent





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# FindYour PerfectMatch

Nykaa - 18% uplift in sales

- 200+UGC @ 4mn Reach
- 200% growth in FB reach
- 76% growth in Insta reach

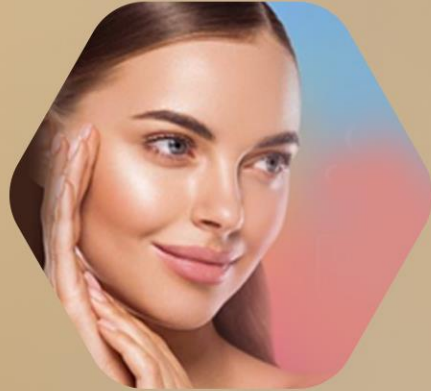


Service Innovation Q4

# Best in Class Service Launches



Threads



HIFU Machine

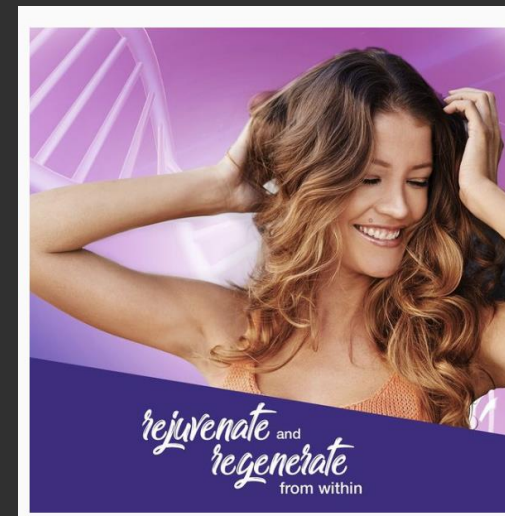
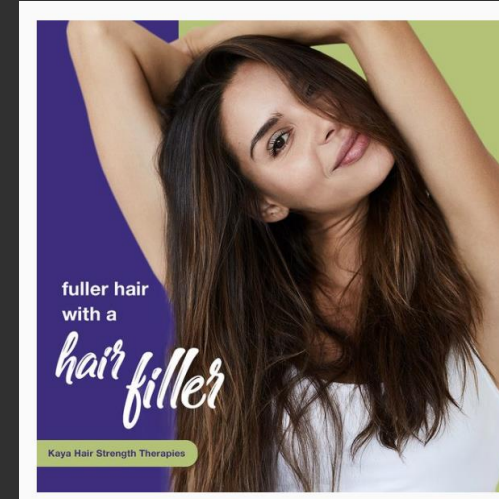


Profhilo Fillers



Innovations in Q4 focused on strengthening the portfolio in core verticals of Hair, Age Control & Intimate Rejuvenation

- Hair Vertical saw the launch of 3 new services – Hair Btx, Hair Filler & A-Cell for hair re-growth. These services gave a good boost to the vertical & saw the highest NSD contribution from hair in Feb after its launch
- New Aptos & Silhouette Threads were launched in the UAE with a refreshed training of Doctors
- DNA Repair Therapy for Hair & Skin saw amazing success with almost 100K in the first month of launch being generated from this service at a good profit margin of 80%





Q4 Financial



# Highlights – Q4

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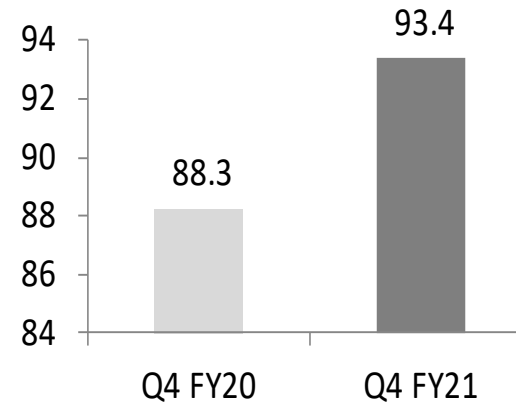
- 73 Kaya clinics in India and 23 Clinics in GCC region were operational and open for customer with high safety protocol during Q4 FY 21
- Collection in India SSG grew at 14% in Q4 FY 21 as compared to previous year. Sequential growth of 14% over previous quarter
- Collection at clinics in Middle East region grew by 12% at constant currency in Q4 FY 21 as compare to Q4 FY 20
- In India, Customer count in Q4 FY 21 was at 95% of LY in LTL and Ticket size grew by 33% in Q4 FY21 as compared to Q4 FY 20
- In Middle East Customer count in Q4 FY 21 was at 101% of LY and Ticket size grew by 12% in Q4 FY21 as compared to Q4 FY 20
- Business in India (SSG) has seen rebound in segments like Hair free grew by 49%, Anti Ageing grew by 26%, Beauty Facial grew by 22% and Acne grew by 40% as compared to Q4 FY 20
- In Middle East segments like Skin Concern grew by 11%, Anti Ageing grew by 14%, Body solutions grew by 97% and Hair Free grew by 4% over Q4 FY 20
- Ecommerce business in Q4 FY 21 grew by 29% over Q4 FY 20
- Consolidated Loss after Tax for Q4 FY 21 is INR 1.1 crs as compared to Loss of INR 15.0 crs in Q4 FY 20
- Kaya India Profit after Tax for the Q4 FY 21 is INR 1.2 crs as compared to Loss of INR 6.2 crs in Q4 FY 20
- 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



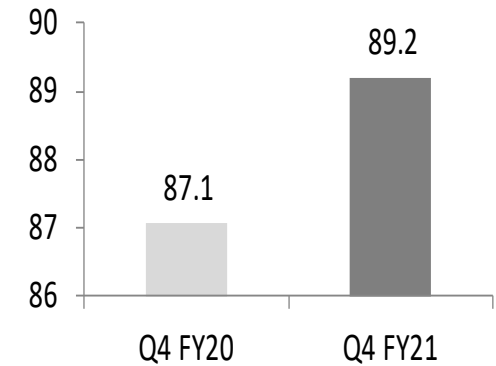
# Kaya Group Highlights

- Collection grew by 6% in Q4 FY 21 as compared to Q4 FY 20
- Middle East collection grew by 12% in Q4 FY 21 as compare to Q4 FY 20
- Kaya India Collection for the Q4 FY 21 was at 100% of Q4 FY 20
- Overall Net Revenue was INR 89.2 crs (grew by 2%) in Q4 FY21 as compared to INR 87.1 crs in Q4 FY20
- EBITDA of INR 19.1 crs (21% of NR), as compared to INR 10.9 crs (13% of NR) in Q4FY20
- PBT at INR (0.9) crs. (-1% of NR), as compared to INR (15.2) crs. (-17% of NR) in Q4FY20

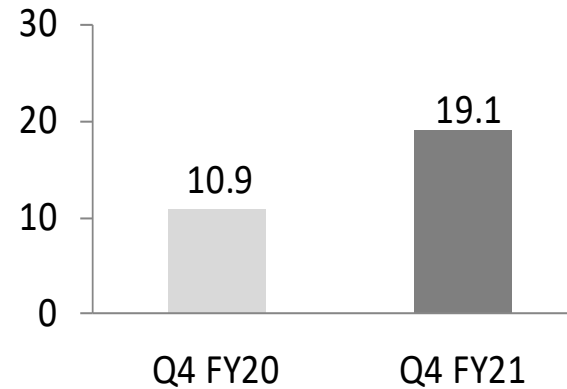
### Collection (INR Crs)



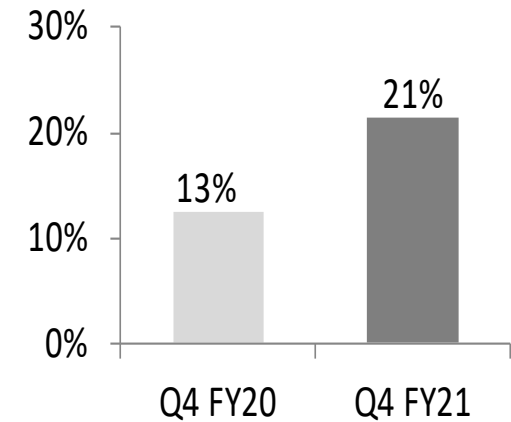
### Net Revenue (INR Crs)



### EBITDA (INR Crs)



### EBITDA Margin %



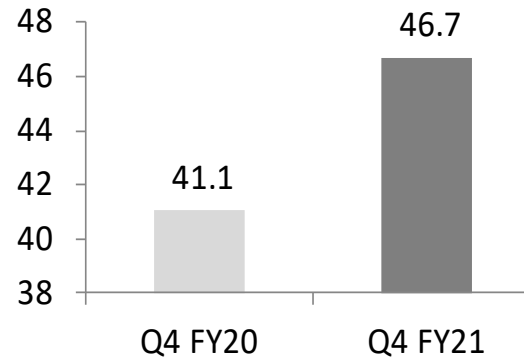




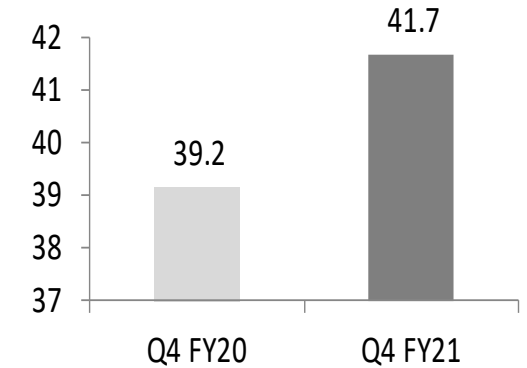
# Kaya India Highlights

- Collection at SSG level grew by 14% over Q4 FY 20
- Net Revenue at SSG level grew by 6% over Q4 FY20
- Service categories like Hair free grew by 49%, Anti Ageing grew by 26%, Beauty Facial grew by 22% and Acne grew by 40% as compared to Q4 FY 20 at SSG level
- E-commerce revenue grew by 29% over Q4 FY20
- EBITDA of INR 11.6 crs (28% of NR), as compared to INR 9.1 crs (20% of NR) in Q4 FY20
- Operating Margin of INR 3.5 crs (8% of NR), as compared INR (4.7) crs (-10% of NR) in Q4 FY 20
- PAT at INR 1.2 crs. (3% of NR), as compared to INR (6.2) crs. (-14% of NR) in Q4 FY20

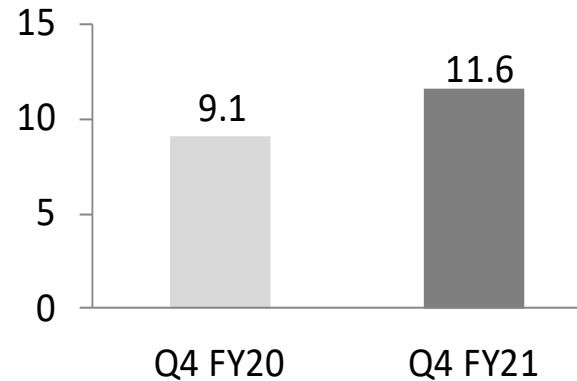
**Collection - SSG (INR Crs)**



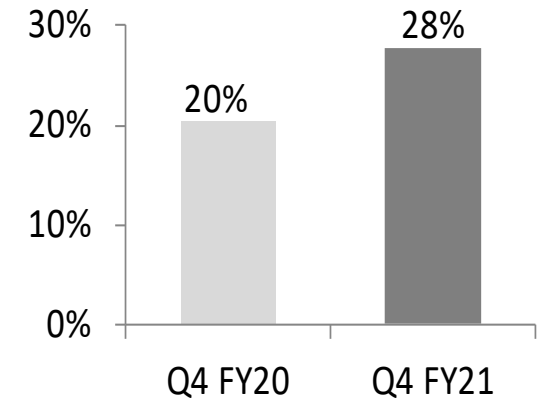
**Net Revenue - SSG (INR Crs)**



**EBITDA (INR Crs)**



**EBITDA Margin %**





# Financial Highlights : Kaya Group

Particulars (INR crs)	Q4 FY21	Q4 FY20
<b>Collection</b>	93.4	88.3
<b>Net Revenue*</b>	89.2	87.1
<b>EBITDA</b>	19.1	10.9
<b>Operating Margin</b>	3.4	(11.1)
<b>PBT</b>	(0.9)	(15.2)
<b>PAT before Minority share</b>	(0.9)	(15.2)
<b>Minority share</b>	0.2	(0.1)
<b>PAT after Minority share</b>	(1.1)	(15.0)

Collection SSG 13% at constant currency  
Net Revenue SSG 9% at constant currency

Collection grew by 6% over LY  
Net Revenue grew by 2% over LY

EBITDA margin is 21% of NR in CY, as against  
13% of NR in LY

PBT Margin is -1% of NR in CY, as against -17%  
of NR in LY

\* Net Revenue excludes intercompany  
Transactions



# Financial Highlights : India

Particulars (INR crs)	Q4 FY21	Q4 FY20
Collection	46.7	46.5
Net Revenue	41.7	44.6
EBITDA	11.6	9.1
Operating Margin	3.5	(4.7)
PBT	1.2	(6.2)
PAT	1.2	(6.2)

Collection SSG 14% over LY  
Net Revenue SSG 6% over LY

Collection achieved 100% of LY  
Net Revenue achieved 93% of LY

EBITDA margin is 28% of NR in CY, as against  
20% of NR in LY

Operating Margin is 8% of NR in CY, as  
compare to -10% of NR in LY.

PBT margin is 3% of NR in CY, as compare to  
-14% of NR in LY.



# Financial Highlights : Middle East

Particulars (INR crs)	Q4 FY21	Q4 FY20
<b>Collection</b>	46.7	41.8
<b>Net Revenue</b>	48.7	43.5
<b>EBITDA</b>	7.5	1.8
<b>Operating Margin</b>	(0.1)	(6.4)
<b>PBT</b>	(2.1)	(9.0)
<b>PAT before Minority share</b>	(2.1)	(9.0)
<b>Minority share</b>	0.2	(0.1)
<b>PAT after Minority share</b>	(2.3)	(8.8)

Collection grew 12% at constant currency  
Net Revenue grew 11% at constant currency

Collection grew by 12% over LY  
Net Revenue grew by 12% over LY

Operating margin is 0% of NR in CY, as  
against -15% of NR in LY

PBT is -4% of NR in CY, as against  
-21% of NR in LY



# Financial Highlights : Q4FY21

Particulars (INR in crs)	Kaya India			Kaya Middle East			Kaya Group		
	Q4 FY21	Q4 FY20	Gr %	Q4 FY21	Q4 FY20	Gr %	Q4 FY21	Q4 FY20	Gr %
<b>Collection</b>	46.7	46.5	0%	46.7	41.8	12%	93.4	88.3	6%
<b>Net Revenue*</b>	41.7	44.6	-7%	48.7	43.5	12%	89.2	87.1	2%
<b>EBITDA</b>	11.6	9.1	27%	7.5	1.8	312%	19.1	10.9	75%
<i>% to NR</i>	<i>28%</i>	<i>20%</i>		<i>15%</i>	<i>4%</i>		<i>21%</i>	<i>13%</i>	
<b>Operating Margin</b>	3.5	(4.7)	174%	(0.1)	(6.4)	99%	3.4	(11.1)	131%
<i>% to NR</i>	<i>8%</i>	<i>-10%</i>		<i>0%</i>	<i>-15%</i>		<i>4%</i>	<i>-13%</i>	
<b>PBT</b>	1.2	(6.2)	120%	(2.1)	(9.0)	77%	(0.9)	(15.2)	94%
<i>% to NR</i>	<i>3%</i>	<i>-14%</i>		<i>-4%</i>	<i>-21%</i>		<i>-1%</i>	<i>-17%</i>	
<b>Business PAT</b>	1.2	(6.2)	120%	(2.1)	(9.0)	77%	(0.9)	(15.2)	94%
<i>% to NR</i>	<i>3%</i>	<i>-14%</i>		<i>-4%</i>	<i>-21%</i>		<i>-1%</i>	<i>-17%</i>	
<b>Minority share</b>	-	-	-	0.2	(0.1)	265%	0.2	(0.1)	265%
<b>Fx Impact (gain)/loss</b>	-	-	-	-	(0.1)	-	-	(0.1)	-
<b>PAT</b>	1.2	(6.2)	120%	(2.3)	(8.8)	74%	(1.1)	(15.0)	92%
<i>% to NR</i>	<i>3%</i>	<i>-14%</i>		<i>-5%</i>	<i>-20%</i>		<i>-1%</i>	<i>-17%</i>	

Collection SSG 13% at constant currency

Net Revenue SSG 9% at constant currency

EBITDA margin is 21% of NR as against 13% of NR in LY

PBIT margin is 4% of NR as against -13% of NR in LY

PBT at -1% of NR, as against -17% of NR in LY

\* Net Revenue of Kaya Group excludes inter company Transactions



# Financial Highlights : YTD Mar 21

Particulars (INR in crs)	Kaya India			Kaya Middle East			Kaya Group		
	YTD Mar 21	YTD Mar 20	Gr %	YTD Mar 21	YTD Mar 20	Gr %	YTD Mar 21	YTD Mar 20	Gr %
<b>Collection</b>	123.0	231.3	-47%	166.0	198.9	-17%	289.0	430.2	-33%
<b>Net Revenue**</b>	117.1	204.3	-43%	162.0	193.8	-16%	275.0	393.2	-30%
<b>EBITDA</b>	26.7	37.9	-30%	12.3	18.5	-34%	39.0	56.4	-31%
<i>% to NR</i>	23%	19%		8%	10%		14%	14%	
<b>Operating Margin</b>	(5.5)	(6.6)	16%	(15.8)	(12.5)	-26%	(21.3)	(19.1)	-11%
<i>% to NR</i>	-5%	-3%		-10%	-6%		-8%	-5%	
<b>PBT</b>	(14.3)	(13.3)	-7%	(22.4)	(20.6)	-9%	(36.7)	(33.9)	-8%
<i>% to NR</i>	-12%	-7%		-14%	-11%		-13%	-9%	
<b>Business PAT</b>	(14.3)	(34.4)	58%	(22.4)	(20.5)	-9%	(36.7)	(54.9)	33%
<i>% to NR</i>	-12%	-17%		-14%	-11%		-13%	-14%	
<b>Minority Share</b>	-	-	-	0.6	0.3	74%	0.6	0.3	74%
<b>Fx Impact (gain)/loss</b>	-	-	-	0.1	0.1	-4%	0.1	0.1	-4%
<b>PAT</b>	(14.3)	(34.4)	58%	(23.1)	(20.9)	-11%	(37.4)	(55.3)	32%
<i>% to NR</i>	-12%	-17%		-14%	-11%		-14%	-14%	

EBITDA margin on NR is at par with LY

PBIT margin is -8% of NR as against -5% of NR in LY

PBT at -13% of NR, as against -9% of NR in LY

\* Net Revenue of Kaya Group excludes inter company Transactions



Thank You