

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	5,065.88	4,962.72	5,359.23	20,119.90	19,404.47
	(b) Other income	431.59	117.06	290.91	958.26	1,188.87
	Total income	5,497.47	5,079.78	5,650.14	21,078.16	20,593.34
2	Expenses					
	(a) Cost of materials consumed	341.51	344.49	474.71	1,145.14	1,248.34
	(b) Purchase of stock-in-trade	27.87	23.21	16.17	103.87	72.17
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.28)	(65.93)	(150.86)	126.85	11.67
	(d) Employee benefits expense	1,376.90	1,290.86	1,311.55	5,425.63	5,391.25
	(e) Finance cost	8.85	0.00	1.44	10.03	3.37
	(f) Depreciation and amortisation expense	422.45	336.65	293.56	1,314.11	1,065.52
	(g) Other expenses	3,663.30	3,684.22	4,104.33	14,323.91	14,624.44
	Total expenses	5,825.60	5,613.50	6,050.90	22,449.54	22,416.76
3	(Loss) before tax (1 - 2)	(328.13)	(533.72)	(400.76)	(1,371.38)	(1,823.42)
4	Tax expense:					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	85.58	-	(10.20)	(37.81)	(254.31)
	Total tax expense	85.58	-	(10.20)	(37.81)	(254.31)
5	Net (loss) for the period (3 - 4)	(413.71)	(533.72)	(390.56)	(1,333.57)	(1,569.11)
6	Other comprehensive income / (loss) (gross of tax)					
	(a) Items that will not be reclassified to profit or loss	(20.57)	1.27	1.27	(16.77)	5.07
	Tax on above	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Tax on above	-	-	-	-	-
	Total other comprehensive income / (loss) (net of income tax)	(20.57)	1.27	1.27	(16.77)	5.07
7	Total comprehensive income / (loss) for the period (5 + 6)	(434.28)	(532.45)	(389.29)	(1,350.34)	(1,564.04)
8	Paid-up equity share capital	1,303.09	1,303.02	1,302.26	1,303.09	1,302.26
	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	(3.18)	(4.10)	(3.01)	(10.24)	(12.10)
	(b) Diluted	(3.18)	(4.10)	(3.01)	(10.24)	(12.10)
	See accompanying notes to the standalone financial results					



Kaya Limited
Standalone Audited Balance Sheet as at 31 March 2018

(Rs. in Lakhs)

Particulars	31 March 2018 Audited	31 March 2017 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,799.24	4,616.35
Capital work-in-progress	30.27	83.68
Intangible assets	188.59	181.59
Investment in subsidiaries	9,451.11	4,351.11
Financial assets		
Security deposits	1,060.61	1,155.05
Loans	503.70	2,004.97
Other financial assets	1.08	162.63
Deferred tax assets	2,106.65	2,068.85
Current tax assets	16.36	32.28
Other non-current assets	622.47	539.45
	18,780.08	15,195.96
Current assets		
Inventories	3,376.92	3,357.60
Financial assets		
Security deposits	351.01	234.81
Loans	32.45	1,004.32
Trade receivables	411.79	236.39
Cash and cash equivalents	348.69	216.60
Bank balances other than above	25.85	18.60
Current investments	2,008.30	7,172.70
Other financial assets	10.89	134.63
Other current assets	785.96	843.42
	7,351.86	13,219.07
TOTAL ASSETS	26,131.94	28,415.03
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,303.09	1,302.26
Other equity	17,505.33	18,704.56
	18,808.42	20,006.82
Liabilities		
Non-current liabilities		
Long-term provisions	22.65	24.76
	22.65	24.76
Current liabilities		
Financial liabilities		
Current borrowings	-	58.95
Trade payables	1,574.61	1,585.62
Other financial liabilities	81.07	172.89
Other current liabilities	5,419.85	5,994.84
Short-term provisions	225.34	571.15
	7,300.87	8,383.45
TOTAL EQUITY AND LIABILITIES	26,131.94	28,415.03



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. Beginning 1 April 2017, the Company has for the first time adopted Ind AS with a transition date of 1 April 2016. The Ind AS compliant corresponding figures for the quarter and year ended 31 March 2017 included in these results are based on the previously issued financial results prepared in accordance with the Companies (Accounting Standards) which have been restated.

2. The Standalone audited financial results of Kaya Limited ("the Company") for the quarter and year ended 31 March 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4 May 2018. The statutory auditors have expressed an unqualified opinion. The audit report has been filed with stock exchange 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 3,545.94 lakhs (31 March 2017: Rs 3,471.26 lakhs) and consumption of stores of Rs 2,870.71 lakhs (31 March 2017: Rs 3,227.77 lakhs) for the Year ended 31 March 2018.

5. The figures for the quarter ended 31 March 2018 are balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter ended 31 December 2017, which were subjected to limited review. The figures for the quarter ended 31 March 2017 are balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter ended 31 December 2016, prepared by the management which has been adjusted for the transition to Ind AS. The figures upto the end of the third quarter ended 31 December 2016 had only been reviewed and not subjected to audit.

6. Following are the particulars of Employee Stock Options pursuant to various schemes:

Particulars	Quarter ended 31 March 2018	Quarter ended 31 March 2017
Balance at the beginning of the quarter	169,317	210,738
Granted during the quarter	-	-
Forfeited / lapsed during the quarter	30,911	46,603
Exercised during the quarter	693	14,127
Outstanding at the end of the quarter	137,713	150,008

7. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. in Lakhs)	
	Quarter ended 31 March 2017	Year ended 31 March 2017
Net (loss) as per previous GAAP (Indian GAAP)	(603.61)	(1,775.55)
Add / (Less) :		
Fair valuation of investments	(44.83)	(8.16)
ESOP Compensation expenses measured at fair value	(4.16)	(57.34)
Actuarial gain on Defined Benefit Plan reclassified to Other Comprehensive Income (OCI)	(1.27)	(5.07)
Customer loyalty programme remeasured at fair value	218.41	13.03
Fair valuation of security deposits, rent amortisation and straight lining	35.22	11.77
Others	(0.52)	(2.10)
Tax impact on account of Ind AS	10.20	254.31
Net (loss) as per Ind AS	(390.56)	(1,569.11)
Other comprehensive income, net of income tax	1.27	5.07
Total comprehensive income as per Ind AS	(389.29)	(1,564.04)

8. Reconciliation of Equity

Description	(Rs. in Lakhs)	
	As at 31 March 2017	
Total equity as per previous GAAP (Indian GAAP)	17,750.72	
Add / (Less) :		
Customer loyalty programme remeasured at fair value	(471.23)	
ESOP Compensation expenses measured at fair value	48.39	
Fair valuation of security deposits, rent amortisation and straight lining	574.47	
Tax impact on account of Ind AS	2,068.85	
Fair valuation of investments	22.17	
Others	13.45	
Total equity under Ind AS	20,006.82	

9. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

Place : Mumbai

Date: 4 May 2018



Harsh Marwala

Chairman and Managing Director



BSR & Co. LLP

Chartered Accountants

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Auditor's Report on the Standalone 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 accompanying statement of annual standalone financial results of Kaya Limited ('the Company') for the year ended 31 March 2018 ('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 2018 and the corresponding quarter ended in the previous year as reported in these 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 for the current year and previous financial year had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the audited annual standalone 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 financial results based on our audit of the annual standalone 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.

The audited annual standalone financial results of the Company for the year ended 31 March 2017 ('referred to as the comparative financial results'), prepared in accordance with Ind AS, including the reconciliation of loss under Ind AS for the year ended 31 March 2017 with the loss reported under previous GAAP, included in these financial results, have been audited by the predecessor auditor who expressed an unmodified opinion as per their report dated 4 May 2018. The predecessor auditor had also audited the financial results for the relevant period as per previous GAAP and expressed an unmodified opinion as per their report dated 3 May 2017. These results have been relied upon by us for the purpose of this Statement. Our opinion is not modified in respect of the above matter.

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 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.

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

Kaya Limited

In our opinion and to the best of our information and according to the explanations given to us, these 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 (financial performance including other comprehensive income) and other financial information for the year ended 31 March 2018.

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

Chartered Accountants

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



Rajesh Mehra

Partner

Membership No: 103145

Mumbai
4 May 2018