

Kaya Limited

August 5, 2025

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', 5th 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., August 5, 2025

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. August 5, 2025, *interalia* approved the un-audited standalone and consolidated financial results of the Company, for the quarter ended June 30, 2025. The financial results and Statutory Auditors' Limited Review Report are enclosed.

The Board meeting commenced at 1:45 p.m. and concluded at 3:02 p.m.

For **Kaya Limited,**

NITIKA
SUNNY
NIRMAL

Digitally signed by
NITIKA SUNNY
NIRMAL
Date: 2025.08.05
15:12:19 +05'30'

Nitika Dalmia
Company Secretary &
Compliance Officer

Encl: A/a

Registered Office: Kaya Limited, Marks, 23/C, Mahal Industries Estate, Mahakali Caves Road, Near Paper Box Lane, Andheri (E), Mumbai 400 093. Tel.:91-22-66195000. Website: www.kaya.in

CIN: L85190MH2003PLC139763

Limited Review Report on unaudited standalone financial results of Kaya Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Kaya Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Kaya Limited (hereinafter referred to as “the Company”) for the quarter ended 30 June 2025 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 5 to the standalone financial results, which explains the management’s assessment of going concern assumption. The Company has incurred losses in the prior years and has a negative net worth and working capital position as of 30 June 2025. Based on the financial support from the promoter group along with funds available with the Company as of 30 June 2025, the management believes that Company will be able to meet its obligations within the next 12 months as and when they fall due. Accordingly, the management has prepared the Statement on a going concern basis.

Registered Office:

B S R & Co. LLP

Limited Review Report (Continued)

Kaya Limited

Our opinion is not modified in respect of this matter

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

Chartered Accountants

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

JACLYN DESOUZA
Digitally signed by
JACLYN DESOUZA
Date: 2025.08.05
15:27:31 +05'30'

Jaclyn Desouza

Partner

Mumbai

05 August 2025

Membership No.: 124629

UDIN:25124629BMOQIR1222

Kaya Limited
Statement of Standalone Financial Results for the quarter ended 30 June 2025
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		(Unaudited)	(Audited) (Refer Note 9)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	5,279.22	5,468.72	5,203.49	21,742.30
	(b) Other income (refer note 7)	61.31	444.99	1,050.84	1,705.40
	Total income	5,340.53	5,913.71	6,254.33	23,447.70
2	Expenses				
	(a) Cost of materials consumed	192.23	379.76	185.69	1,177.68
	(b) Purchase of stock-in-trade	127.87	74.72	72.97	293.83
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.23)	70.33	12.30	58.46
	(d) Employee benefits expense	1,624.78	1,595.31	1,448.68	6,076.29
	(e) Finance costs	848.73	786.94	716.78	3,065.81
	(f) Depreciation and amortisation expense	992.42	944.93	910.25	3,764.09
	(g) Impairment reversal / losses on Investment (refer note 7)	-	15.25	(623.24)	(75.83)
	(h) (Gain) / loss on sale of non-current investments (refer note 7)	-	(236.02)	-	164.70
	(i) Consumption of stores and spares (consumables)	827.85	783.80	846.38	3,473.60
	(j) Other expenses	2,142.42	2,196.02	2,035.54	8,100.13
	Total expenses	6,747.07	6,611.04	5,605.35	26,098.76
3	Profit / (Loss) before tax (1 - 2)	(1,406.54)	(697.33)	648.98	(2,651.06)
4	Tax expense:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
5	Profit / (Loss) for the period (3 - 4)	(1,406.54)	(697.33)	648.98	(2,651.06)
6	Other comprehensive (loss) (gross of tax)				
	(a) Items that will not be reclassified to profit or loss	(9.76)	(14.85)	(8.07)	(39.04)
	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)	(9.76)	(14.85)	(8.07)	(39.04)
7	Total comprehensive income / (loss) for the period (5 + 6)	(1,416.30)	(712.18)	640.91	(2,690.10)
8	Paid-up equity share capital	1,309.75	1,309.75	1,306.41	1,309.75
	Face value per equity share	10.00	10.00	10.00	10.00
9	Earnings per equity share (of Rs. 10 each) (not annualised):				
	(a) Basic	(10.74)	(5.33)	4.97	(20.26)
	(b) Diluted	(10.74)	(5.33)	4.97	(20.26)
	See accompanying notes to the standalone financial results				

Kaya Limited

Notes to the 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 above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5 August 2025. These standalone financial results have been subject to limited review by the statutory auditors of the Company who have issued unmodified review report. These financial results are available on the company's website - <http://www.kaya.in>.
- 3 The Company has single operating segment viz. "Skin Care and Hair Care Business" in terms of Ind AS 108 - "Operating Segments".
- 4 **Following are the particulars of Employee Stock Options pursuant to various schemes:**

Particulars	Quarter ended 30 June 2025	Quarter ended 30 June 2024
Balance at the beginning of the quarter	19,538	6,64,121
Granted during the quarter	-	-
Forfeited / lapsed during the quarter	1,650	5,64,717
Exercised during the quarter	-	-
Outstanding at the end of the quarter	17,888	99,404

- 5 The Company has evaluated the impact of existing and anticipated effects of various factors on its business operations and financial position on the basis of significant assumptions as per its review of current indicators of future economic conditions and taken necessary steps. Based on internal review, the Company would require funds for its operations and future development plans. The Company continues to enjoy financial support from the promoter group and has also received funding from them during the current period and previous year. Based on its Annual Operating Plan which has been approved by the Board of Directors, the Company will be able to meet its funding requirements. As per the management, the Company has sufficient financing arrangements to fulfil its working capital requirements and necessary capital expenditure, in addition to the funds expected to be generated from the operating activities. The Company is closely monitoring the developments and based on the aforesaid assessment, Management believes that as per estimates made prudently, the Company will continue to operate as a going concern i.e. continue its operations and will be able to discharge its liabilities and realise the carrying amount of its assets. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these Results.
- 6 During the year ended 31 March 2023, the Company had received an order from the Employees Provident Fund Organisation (EPFO) Regional Office relating to earlier years towards liability in respect of various allowances to the employees not considered as part of wages. The Company challenged the order by filing Appeal u/s 7-I before the Hon. CGIT. The Company received set aside rejection order from High court towards appeal filed u/s 7B. High court has instructed EPFO to hear upon the matter and decide on the proceedings. Considering Doctrine of election wherein matter cannot be reviewed and appealed simultaneously The Company has revoked the appeal filed before CGIT on 18 February 2025. Considering the pending outcome of the proceedings, the Company has, on a conservative and best estimate basis, made provision aggregating of Rs 2,274.00 lakhs (2024-25:Rs 2,247.57 lakhs) towards the total liability.
- 7 On 27 March 2024, the Company and its subsidiary KME Holdings Pte Ltd. had entered into a definitive Share Sale and Purchase agreement to sell its entire shareholding in Kaya Middle East DMCC and Kaya Middle East FZE (collectively referred to as 'Middle east business') to Humania GCC Holding Limited ("Buyer"). This agreement also included the sale of Intellectual property rights for the use of brand name 'Kaya' for middle east business. As per the provisions of the Share Sale and Purchase agreement, the consideration agreed with buyer for Kaya DMCC and Kaya Middle East FZE was based on enterprise value of AED 2.3 Million (~ Rs 510 lakhs) and AED 30.7 Million (~ Rs 6,860 lakhs) respectively subject to customary adjustments for debt, working capital, employee payables and other transaction related expenses. The customary adjustments need to be considered based on actual amounts appearing in the books as at 31 May 2024 as per the agreement with the buyer. The Company has obtained shareholders' approval for the said transaction through postal ballot on 27 April 2024. Based on the estimate of net consideration to be received for this transaction, the Company had recognised an impairment loss of Rs 11,691.19 lakhs towards diminution in value of the said investments in the Statement of Profit and loss for the year ended 31 March 2024. During the year ended 31 March 2025, the sale of Kaya Middle East FZE and Kaya Middle East DMCC along with their subsidiaries have been consummated on 6 June 2024 and 14 November 2024 respectively. Accordingly, the Company has recognised an amount of Rs. 164.70 lakhs towards loss on sale of Kaya Middle East DMCC. Further, in accordance with the provisions of Share Sale and Purchase agreement, the Company has also recognized Rs 1,256.89 lakhs towards the sale of Intellectual property rights as Other income in the statement of profit and loss for the year ended 31 March 2025.
- 8 On 26 June 2025, the Company has approved to raise 7,500 lakhs on a preferential basis by issuing equity shares to Axana Estates LLP. The Company has received approval of the members of the Company at its Extra Ordinary General Meeting held on 22 July 2025 and from Stock Exchanges on 31 July 2025. The capital infusion will be directed towards strategic expansion initiatives, including but not limited to new clinics, relocation and renovation of existing clinics and also for expenditure on new machines.
- 9 The figures for the quarter ended 31 March 2025, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year, which were subjected to review.

Place : Mumbai

**JACLYN
DESOUZA** Digitally signed by
JACLYN DESOUZA
Date: 2025.08.05
15:24:24 +05'30'

Date: 5 August 2025

Harsh Mariwala
Harshraj
Charandas
Mariwala Digitally signed by
Harshraj Charandas
Mariwala
Date: 2025.08.05
15:04:06 +05'30'
Chairman and Managing Director

Limited Review Report on unaudited consolidated financial results of Kaya Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Kaya Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Kaya Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 June 2025 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities

Name of the Entity	Relationship
Kaya Limited	Holding Company
KME Holding Pte. Ltd. (including its following components) Kaya Middle East FZE (Upto 6 June 2024) (Including its following subsidiaries and Joint venture) Subsidiaries: - Kaya Skin Care Clinic Sole Proprietorship L.L.C. Kaya Skin Care Clinic L.L.C. Kaya Trading L.L.C. Kaya Beauty Clinic Sole Proprietorship L.L.C. Kaya Skin Medical Center L.L.C.	Wholly owned Subsidiary Company

Registered Office:

Limited Review Report (Continued)

Kaya Limited

Kaya Beauty Clinic LLC SP Kaya Medical Complex LLC Joint venture: - Khimjis Health Care LLC	
Kaya Middle East DMCC (including its following components) (Upto 14 November 2024) Subsidiaries: - Sakr AL Majd International Company Iris Medical Centre LLC	Wholly owned Subsidiary Company

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We draw attention to Note 4 to the consolidated financial results, which explains the management's assessment of going concern assumption. The Group has incurred losses during the current period and in prior years and has a negative net worth and working capital position as of 30 June 2025. Based on the financial support from the promoter group along with funds available with the Group as of 30 June 2025, the management believes that Group will be able to meet its obligations within the next 12 months as and when they fall due. Accordingly, the management has prepared the Statement on a going concern basis.
8. The Statement includes the interim financial result of 1 (one) Subsidiary which has not been reviewed, whose interim financial result reflect total revenues (before consolidation adjustments) of Rs. Nil total net (loss) after tax (before consolidation adjustments) of Rs. 2 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 2 lakhs, for the quarter ended 30 June 2025, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial result is not material to the Group.

B S R & Co. LLP

Limited Review Report (Continued)

Kaya Limited

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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

JACLYN DESOUZA
Digitally signed by
JACLYN DESOUZA
Date: 2025.08.05
15:26:25 +05'30'

Jaclyn Desouza

Partner

Mumbai

05 August 2025

Membership No.: 124629

UDIN:25124629BMOQIS2282

Kaya Limited
Statement of Consolidated Financial Results for the quarter ended 30 June 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Refer Note 9)	Restated (Refer Note 7)		
1	Income				
	(a) Revenue from operations	5,279.22	5,468.72	5,184.64	21,716.83
	(b) Other income (refer note 7)	61.31	444.99	1,050.84	1,705.40
	Total income	5,340.53	5,913.71	6,235.48	23,422.23
2	Expenses				
	(a) Cost of materials consumed	192.23	379.75	185.69	1,177.68
	(b) Purchase of stock-in-trade	127.87	74.72	72.97	293.83
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.23)	70.33	12.30	58.46
	(d) Employee benefits expense	1,624.78	1,595.31	1,448.68	6,076.28
	(e) Finance costs	848.73	786.95	716.78	3,065.81
	(f) Depreciation and amortisation expense	992.42	944.93	910.25	3,764.09
	(g) Consumption of stores and spares (consumables)	827.85	783.80	846.56	3,473.60
	(h) Other expenses	2,144.61	2,394.15	2,041.31	8,849.25
	Total expenses	6,749.26	7,029.94	6,234.54	26,759.00
3	(Loss) before Tax (1 - 2)	(1,408.73)	(1,116.23)	0.94	(3,336.77)
4	Tax expense:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
5	(Loss) / Profit for the period for continuing operations (3 - 4)	(1,408.73)	(1,116.23)	0.94	(3,336.77)
6	Discontinued operations (refer note 7)				
	(Loss) for the period for discontinued operations	-	-	(670.21)	(1,195.39)
	Exceptional items - Gain on sale of discontinued operations	-	413.79	10,939.04	12,899.69
	Tax Expense of discontinued operations	-	-	-	-
	(Loss) / Profit from discontinued operations	-	413.79	10,268.83	11,704.30
7	(Loss) / Profit for the period (5 + 6)	(1,408.73)	(702.44)	10,269.77	8,367.53
8	Other comprehensive income / (loss) (gross of tax)				
	(a) Items that will not be reclassified to profit or loss	(9.76)	(14.84)	(6.27)	(39.04)
	Items that will not be reclassified to profit or loss for discontinued operations	-	-	(8.07)	(18.82)
	Tax on above	-	-	-	-
	(b) Items that will be reclassified to profit or loss	2.09	-	-	-
	Items that will be reclassified to profit or loss for discontinued operations	-	5.12	56.78	79.17
	Tax on above	-	-	-	-
	Total other comprehensive income / (loss) (net of income tax)	(7.67)	(9.72)	42.44	21.31
9	Total comprehensive income / (loss) for the period (7+ 8)	(1,416.40)	(712.16)	10,312.21	8,388.84
10	Net Profit / (loss) attributable to:				
	- Owners of the Company	(1,408.73)	(702.44)	10,269.77	8,367.53
	- Non Controlling Interest	-	-	-	-
	Total comprehensive Income / (loss) attributable to :				
	- Owners of the Company	(1,416.40)	(712.16)	10,312.21	8,388.84
	- Non Controlling Interest	-	-	-	-
	Total comprehensive income / (loss) attributable to owners arising from :				
	-Continuing operations	(1,416.40)	(1,131.06)	(5.34)	(3,375.81)
	-Discontinued operations	-	418.90	10,317.55	11,764.65
11	Paid-up equity share capital	1,309.75	1,309.75	1,306.41	1,309.75
	Face value per equity share (Rs.)	10.00	10.00	10.00	10.00
12	Earnings per equity share (of Rs. 10 each) (not annualised):				
	Earnings per equity share for continuing operations				
	(a) Basic	(10.76)	(8.52)	0.01	(25.50)
	(b) Diluted	(10.76)	(8.52)	0.01	(25.50)
	Earnings per equity share for discontinued operations				
	(a) Basic	-	3.16	78.60	89.45
	(b) Diluted	-	3.16	78.59	89.44
	Earnings per equity share for continuing and discontinued operations				
	(a) Basic	(10.76)	(5.36)	78.61	63.95
	(b) Diluted	(10.76)	(5.36)	78.60	63.94
	See accompanying notes to the consolidated financial results				

Kaya Limited

Notes to the 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 above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5 August 2025. These Consolidated results have been audited by the statutory auditors of the Company who have issued an unmodified review report. These financial results are available on the Company's website - <http://www.kaya.in>.
- 3 The Group has single operating segment viz. "Skin Care and Hair Care Business" in terms of Ind AS 108 - "Operating Segments".
- 4 The Group has evaluated the impact of existing and anticipated effects of various factors on its business operations and financial position on the basis of significant assumptions as per its review of current indicators of future economic conditions and taken necessary steps. Based on internal review, the Group would require funds for its operations and future development plans. The Group continues to enjoy financial support from the promoter group and has also received funding from them during the previous year. Based on its Annual Operating Plan which has been approved by the Board of Directors, the Group will be able to meet its funding requirements. As per the management, the Group has sufficient financing arrangements to fulfil its working capital requirements and necessary capital expenditure, in addition to the funds expected to be generated from the operating activities. The Group is closely monitoring the developments and based on the aforesaid assessment, Management believes that as per estimates made prudently, the Group will continue to operate as a going concern i.e., continue its operations and will be able to discharge its liabilities and realise the carrying amount of its assets. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these Results.
- 5 During the year ended 31 March 2023, the Holding Company had received an order from the Employees Provident Fund Organisation (EPFO) Regional Office relating to earlier years towards liability in respect of various allowances to the employees not considered as part of wages. The Holding Company challenged the order by filing Appeal u/s 7-I before the Hon. CGIT. The Holding Company has received set aside rejection order from High court towards appeal filed u/s 7B. High court has instructed EPFO to hear upon the matter and decide on the proceedings. Considering Doctrine of election wherein matter cannot be reviewed and appealed simultaneously The Holding Company has revoked the appeal filed before CGIT on 18 February 2025.
Considering the pending outcome of the proceedings, the Holding Company has, on a conservative and best estimate basis, made provision aggregating of Rs 2,274.00 lakhs (2024-25:Rs 2,247.57 lakhs) towards the total liability.
- 6 The Consolidated Financial Results include the financial results of the subsidiary KME Holdings Pte. Limited.

KME Holdings Pte. Limited includes its subsidiary Kaya Middle East FZE (Upto 6 June 2024), which further includes its step-down subsidiaries Kaya Skin Care Clinic Sole Proprietorship LLC, Kaya Skin Care Clinic LLC, Kaya Trading LLC, Kaya Beauty Clinic Sole Proprietorship LLC, Kaya Skin Medical Center LLC, Kaya Beauty Clinic LLC SP, Kaya Medical Complex LLC and Joint venture Khimjis Health Care LLC .

Kaya Middle East DMCC (Upto 14 November 2024) further includes its subsidiaries Iris Medical Centre LLC and Sakr AL Majd International Company
- 7 On 27 March 2024, the Holding Company and KME Holdings Pte. Limited. had entered into a definitive Share Sale and Purchase agreement to sell its entire shareholding in Kaya Middle East DMCC and Kaya Middle East FZE (collectively referred to as 'Middle east business') to Humania GCC Holding Limited ("Buyer"). This agreement also included the sale of Intellectual property rights for the use of brand name 'Kaya' for middle east business. As per the provisions of the Share Sale and Purchase agreement, the consideration agreed with buyer for Kaya DMCC and Kaya Middle East FZE was based on enterprise value of AED 2.3 Million (~ Rs 510 lakhs) and AED 30.7 Million (~ Rs 6,860 lakhs) respectively subject to customary adjustments for debt, working capital, employee payables and other transaction related expenses. The customary adjustments need to be considered based on actual amounts appearing in the books as at 31 May 2024 as per the agreement with the buyer. The Holding Company has obtained shareholders' approval for the said transaction through postal ballot on 27 April 2024.

Further to this, the sale of Kaya Middle East FZE and Kaya Middle East DMCC along with their subsidiaries have been consummated on 6 June 2024 and 14 November 2024 respectively and the group has recognised a gain on sale of discontinued operations of Rs 12,899.69 lakhs as an exceptional item in the consolidated financial results during the year ended 31 March 2025.

The Holding Company has also recognised an amount of Rs 1,256.89 lakhs for sale of Intellectual property rights (IPR) in other income in the Statement of Profit and loss as per the Share Sale and Purchase agreement in the consolidated financial results during the year ended 31 March 2025.

Accordingly, Kaya Middle East FZE, Kaya Middle East DMCC and their subsidiaries has been classified as discontinued operations, and all the previous comparative periods have been restated for discontinued operations.
- 8 On 26 June 2025, the Holding Company has approved to raise 7,500 lakhs on a preferential basis by issuing equity shares to Axana Estates LLP. The Holding Company has received approval of the members of the Holding Company at its Extra Ordinary General Meeting held on 22 July 2025 and from Stock Exchanges on 31 July 2025. The capital infusion will be directed towards strategic expansion initiatives, including but not limited to new clinics, relocation and renovation of existing clinics and also for expenditure on new machines.
- 9 The figures for the quarter ended 31 March 2025, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year, which were subjected to review.

Place : Mumbai

**JACLYN
DESOUZA** Digitally signed by
JACLYN DESOUZA
Date: 2025.08.05
15:23:16 +05'30'

Date: 5 August 2025

Harsh Mariwala

**Harshraj
Charandas
Mariwala** Digitally signed by
Harshraj Charandas
Mariwala
Date: 2025.08.05
15:05:13 +05'30'

Chairman and Managing Director