

Kaya Limited

September 29, 2016

To,
National Stock Exchange of India Limited
'Exchange Plaza', C-1 Block G, Bandra Kurla Complex, Bandra(E),
Mumbai 400051.
Fax: 26598237/38

NSE Symbol: KAYA

Subject: Clarification regarding Outcome of Board Meeting submitted on September 27, 2016

Reference: e-mail from National Stock Exchange of India Limited ("NSE") dated September 28, 2016

Dear Sir/ Madam,

With reference to the captioned subject, we wish to clarify the following:

Sr. No.	Query	Clarification
1.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at arm's length?	Kaya Middle East DMCC ("Kaya DMCC") is a wholly owned subsidiary of the Company and Kaya Middle East FZE ("Kaya FZE") is a step-down subsidiary of the Company. No Promoter/ Promoter Group has/ have interest in the pertinent transaction of providing guarantee on behalf of Kaya DMCC and Kaya FZE. The said subsidiaries have been charged at 1% of the respective guarantee amount.
2.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	<u>Significant terms and conditions:</u> 1. to provide corporate guarantee on behalf of Kaya DMCC, for payment of AED 22,500,000 due under the Agreement signed on September 8, 2016 by Kaya DMCC for acquiring 75% beneficial interest in Minal Medical Centre, Dubai and Minal Specialized Clinic Dermatology, Sharjah. The said guarantee is valid for one year from date of approval of the Board of Directors i.e. September 26, 2016. 2. to provide Bank guarantee of an amount not exceeding AED 15 Million on behalf of Kaya FZE to facilitate Kaya FZE to obtain Bank loan for the purpose of expansion, acquisition of new clinics, capital expenditure and for meeting its working capital requirement. The said guarantee would be valid for three years from date of loan agreement between Kaya FZE and the Bank.
3.	Impact of such guarantees or indemnity or surety on listed entity.	Only on default by Kaya DMCC and/ or Kaya FZE to meet their respective obligation, the Company would be liable to make the payment on their behalf and the impact on the Company would be to the extent of the above mentioned guarantee amount.

Kindly take the above on record and acknowledge.

In case you need any further clarification/ information, please feel free to contact me.

For Kaya Limited


Almas Badar
Company Secretary & Compliance Officer