

Kaya Limited

August 6, 2024

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 6, 2024

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. August 6, 2024, *interalia* approved the un-audited standalone and consolidated financial results of the Company, for the quarter ended June 30, 2024. The financial results and Statutory Auditors' Limited Review Report thereon are enclosed.

The Board meeting commenced at 2:00 p.m. and subsequent to the approval of the above matter, will continue till its scheduled time up to 4:30 p.m.

For **Kaya Limited**,

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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 2024 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 2024 (“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 2024 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 2024. Based on the financial support from the promoter group along with funds available with the Company as of 30 June 2024, 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.

Our opinion is not modified in respect of this matter

Registered Office:

B S R & Co. LLP

Limited Review Report (Continued)

Kaya Limited

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

Chartered Accountants

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

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Jaclyn Desouza

Partner

Mumbai

06 August 2024

Membership No.: 124629

UDIN:24124629BKGUPU6376

Kaya Limited
Statement of Standalone Financial Results for the quarter ended 30 June 2024
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		(Unaudited)	(Refer Note 8)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	5,203.49	5,301.33	4,973.47	21,032.49
	(b) Other income	1,050.84	184.06	84.68	461.47
	Total income	6,254.33	5,485.39	5,058.15	21,493.96
2	Expenses				
	(a) Cost of materials consumed	185.69	154.66	296.16	898.57
	(b) Purchase of stock-in-trade	72.97	49.10	165.17	446.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.30	71.44	(20.85)	54.81
	(d) Employee benefits expense	1,448.68	1,361.03	1,260.42	5,434.21
	(e) Finance costs	716.78	690.55	598.35	2,589.18
	(f) Depreciation and amortisation expense	910.25	905.15	864.67	3,524.55
	(g) Impairment reversal / losses on Investment (refer note 7)	(623.24)	8,318.09	-	11,691.19
	(h) Consumption of stores and spares (consumables)	846.38	930.15	632.45	2,972.40
	(i) Other expenses	2,035.54	2,481.92	1,716.44	7,754.35
	Total expenses	5,605.35	14,962.09	5,512.81	35,365.67
3	Profit / (Loss) before tax (1 - 2)	648.98	(9,476.70)	(454.66)	(13,871.71)
4	Tax expense:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
5	Profit / (Loss) for the period (3 - 4)	648.98	(9,476.70)	(454.66)	(13,871.71)
6	Other comprehensive (loss) (gross of tax)				
	(a) Items that will not be reclassified to profit or loss	(8.07)	(31.41)	(0.28)	(32.26)
	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)	(8.07)	(31.41)	(0.28)	(32.26)
7	Total comprehensive income / (loss) for the period (5 + 6)	640.91	(9,508.11)	(454.94)	(13,903.97)
8	Paid-up equity share capital	1,306.41	1,306.41	1,306.41	1,306.41
	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	4.97	(72.54)	(3.48)	(106.18)
	(b) Diluted	4.97	(72.54)	(3.48)	(106.18)
	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 06 August 2024. 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 2024	Quarter ended 30 June 2023
Balance at the beginning of the quarter	6,64,121	7,44,830
Granted during the quarter	-	-
Forfeited / lapsed during the quarter	5,64,717	10,560
Exercised during the quarter	-	-
Outstanding at the end of the quarter	99,404	7,34,270

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 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 Regional Office relating to earlier years towards liability in respect of various allowances to the employees not considered as part of wages. The Company had challenged the order by filing Appeal u/s 7-I before the Hon CGIT. The company has received set aside rejection order from High court towards appeal filed u/s 7B. Pending outcome of the proceedings, the Company has, on a conservative and best estimate basis, made provision aggregating of Rs 2,168.29 lakhs (2023-24:Rs 2,141.86) as on date towards the total liability.

7. On 27 March 2024, the Company and KME Holdings Pte Ltd. had entered into a definitive agreement to sell its entire shareholding in Kaya DMCC for a consideration of AED 2.3 Million (~ Rs 510 lakhs) and Kaya Middle East FZE for a consideration of AED 30.7 Million (~ Rs 6,860 lakhs) respectively to Humania GCC Holding Limited ("Buyer"). The consideration is subject to customary adjustments for actual debt, actual working capital, gratuity payments to employees of the businesses being transferred and transaction related expenses and payables as per the provisions of the Share Sale and Purchase agreement. The Company has obtained shareholders' approval for the said transaction through postal ballot on 27 April 2024. Based on the consideration and customary adjustments, the Company, during the year ended 31 March 2024, had recognised an impairment of Rs 11,691.19 lakhs for diminution in value of the said investments in the Statement of Profit and loss.

Further to this, the sale of Kaya Middle East FZE and its subsidiaries has been consummated on 6 June 2024. Consequently, considering the provisions of the Share Sale and Purchase agreement, the Company has recognised an amount of Rs 954.21 lakhs for sale of trademark in Other income in the Statement of Profit and loss and Rs 623.24 lakhs as an impairment reversal in the Statement of Profit and loss.

Kaya DMCC sales is subject to local authorities approval.

8. The figures for the quarter ended 31 March 2024, 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
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Date: 06 August 2024

Harsh Mariwala

Harshraj Charandas
Mariwala

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Chairman and Managing Director

Limited Review Report on unaudited consolidated financial results of Kaya Limited for the quarter ended 30 June 2024 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”) and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 June 2024 (“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.	Wholly owned Subsidiary Company

Registered Office:

<p>Kaya Skin Medical Center L.L.C. Kaya Beauty Clinic LLC SP Kaya Medical Complex LLC</p> <p>Joint venture: - Khimjis Health Care LLC</p>	
<p>Kaya Middle East DMCC (including its following components)</p> <p>Subsidiaries: - Sakr AL Majd International Company Iris Medical Centre LLC</p>	Wholly owned Subsidiary Company

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 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 and based on the consideration of the review reports of the other auditor referred to in paragraph [8] below, 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 prior years and has a negative net worth and working capital position as of 30 June 2024. Based on the financial support from the promoter group along with funds available with the Group as of 30 June 2024, 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.
- Further, the auditor of subsidiary namely Kaya Middle East DMCC- Consolidated, have, without modifying their opinion, reported that Holding Company has decided to disinvest its entire shareholding in the Group, and the buyer has committed to discharge the Group's liabilities as per the Share Purchase Agreement signed on 27 March 2024. The Group is in process of seeking necessary approvals from relevant local authorities in middle east.
- Our opinion is not modified in respect of the above matters
8. We did not review the financial results of eleven (11) Subsidiaries included in the Statement, whose financial results reflects total revenues (before consolidation adjustments) of Rs. 3,845.10 lakhs, total net (loss) after tax (before consolidation adjustments) of Rs. (684.94) lakhs and total comprehensive loss (before consolidation adjustments) of Rs. (691.21) lakhs, for the quarter ended 30 June 2024, as considered in the Statement. The Statement also include the Group's share of net (loss) after tax of Rs. (12.19) lakhs and total comprehensive loss of Rs. (12.19) lakhs, for the quarter ended 30 June 2024 as considered in the Statement, in respect of one (1) joint venture, whose interim financial results has not been reviewed by us. These interim financial results have been reviewed by other auditor whose reports has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Limited Review Report (Continued)

Kaya Limited

Our conclusion is not modified in respect of this matter.

9. The Statement includes the interim financial results of one (1) Subsidiary which has not been reviewed, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. Nil, total net profit after tax (before consolidation adjustments) of Rs. 614.58 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 614.58 lakhs, for the quarter ended 30 June 2024, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial results is not material to the Group.

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

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Jaclyn Desouza

Partner

Mumbai

06 August 2024

Membership No.: 124629

UDIN:24124629BKGUPV7999

Kaya Limited
Statement of Consolidated Financial Results for the quarter ended 30 June 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		(Unaudited)	Restated (Refer Note 6 & 7)	(Unaudited) Restated (Refer Note 6)	(Audited) Restated (Refer Note 6)
1	Income				
	(a) Revenue from operations	6,103.90	5,988.95	5,969.45	25,104.14
	(b) Other income	1,340.69	192.87	84.68	703.88
	Total income	7,444.59	6,181.82	6,054.13	25,808.02
2	Expenses				
	(a) Cost of materials consumed	185.69	154.67	296.17	898.58
	(b) Purchase of stock-in-trade	72.97	49.10	165.17	446.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.30	71.45	(20.86)	54.81
	(d) Employee benefits expense	2,609.81	1,941.11	1,927.34	7,843.59
	(e) Finance costs	731.02	705.68	603.22	2,622.40
	(f) Depreciation and amortisation expense	1,017.12	1,013.06	994.60	4,009.69
	(g) Impairment of goodwill (refer note 6)	-	6,667.25	-	6,667.25
	(h) Consumption of stores and spares (consumables)	1,053.75	1,181.32	942.63	4,072.98
	(i) Other expenses	2,336.83	2,709.68	2,033.34	8,950.99
	Total expenses	8,019.49	14,493.32	6,941.61	35,566.70
3	(Loss) before Tax (1 - 2)	(574.90)	(8,311.50)	(887.48)	(9,758.68)
4	Tax expense:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
5	(Loss) for the period for continuing operations (3 - 4)	(574.90)	(8,311.50)	(887.48)	(9,758.68)
6	Discontinued operations (refer note 6)				
	(Loss) for the period for discontinued operations	(96.17)	(1,611.14)	(150.43)	(3,206.78)
	Exceptional items - Gain on sale of discontinued operations	10,939.04	-	-	-
	Tax Expense of discontinued operations	-	-	-	-
	Profit / (loss) from discontinued operations	10,842.87	(1,611.14)	(150.43)	(3,206.78)
7	Profit / (loss) for the period (5 + 6)	10,267.97	(9,922.64)	(1,037.91)	(12,965.46)
8	Other comprehensive income / (loss) (gross of tax)				
	(a) Items that will not be reclassified to profit or loss	(8.07)	(31.41)	(0.28)	(32.26)
	Items that will not be reclassified to profit or loss for discontinued operations	(6.27)	71.18	(32.09)	(25.09)
	Tax on above	-	-	-	-
	(b) Items that will be reclassified to profit or loss	56.78	(14.73)	136.00	(49.80)
	Items that will not be reclassified to profit or loss for discontinued operations	-	-	-	-
	Tax on above	-	-	-	-
	Total other comprehensive income / (loss) (net of income tax)	42.44	25.04	103.63	(107.15)
9	Total comprehensive income / (loss) for the period (7+ 8)	10,310.41	(9,897.60)	(934.28)	(13,072.61)
10	Net Profit / (loss) attributable to:				
	- Owners of the Company	10,267.97	(9,922.64)	(1,029.32)	(12,925.08)
	- Non Controlling Interest	-	(0.00)	(8.59)	(40.38)
	Total comprehensive Income / (loss) attributable to :				
	- Owners of the Company	10,310.41	(9,897.60)	(925.69)	(13,032.23)
	- Non Controlling Interest	-	(0.00)	(8.59)	(40.38)
	Total comprehensive income / (loss) attributable to owners arising from :				
	-Continuing operations	(526.19)	(8,357.64)	(751.76)	(9,840.74)
	-Discontinued operations	10,836.60	(1,539.96)	(182.52)	(3,231.87)
11	Paid-up equity share capital	1,306.41	1,306.41	1,306.41	1,306.41
	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	(4.40)	(63.62)	(6.73)	(74.39)
	(b) Diluted	(4.40)	(63.62)	(6.73)	(74.39)
	Earnings per equity share for discontinued operations				
	(a) Basic	83.00	(12.33)	(1.15)	(24.55)
	(b) Diluted	82.99	(12.33)	(1.15)	(24.55)
	Earnings per equity share for continuing and discontinued operations				
	(a) Basic	78.60	(75.95)	(7.88)	(98.94)
	(b) Diluted	78.59	(75.95)	(7.88)	(98.94)

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 6 August 2024. 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 Regional Office relating to earlier years towards additional liability in respect of various allowances to the employees not considered as part of wages. The Holding company had challenged the order by filing Appeal u/s 7-1 before the Hon CGIT. The Holding company has received set aside rejection order from High court towards appeal filed u/s 7B. Pending outcome of the proceedings, the Holding Company has, on a conservative and best estimate basis, made provision aggregating of Rs 2,168.29 lakhs (2023-24:Rs 2,141.86) as on date towards the total liability.

6. On 27 March 2024, the Holding Company and KME Holdings Pte. Ltd. had entered into a definitive agreement to sell its entire shareholding in Kaya DMCC for a consideration of AED 2.3 Million (~ Rs 510 lakhs) and Kaya Middle East FZE for a consideration of AED 30.7 Million (~ Rs 6,860 lakhs) respectively to Humania GCC Holding Limited ("Buyer"). The consideration is subject to customary adjustments for actual debt, actual working capital, gratuity payments to employees of the businesses being transferred and transaction related expenses and payables as per the provisions of the Share Sale and Purchase agreement. The Holding Company has obtained shareholders' approval for the said transaction through postal ballot on 27 April 2024. Based on the consideration and customary adjustments, the Holding Company, during the year ended 31 March 2024, had recognised an impairment of Goodwill of Rs 6,667.25 lakhs.

Further to this, the sale of Kaya Middle East FZE and its subsidiaries has been consummated on 6 June 2024, upon completion of sale of Kaya Middle East FZE, the group has recognised profit of Rs 10,939.04 lakhs as an exceptional item in the consolidated financial results during the quarter ended 30 June 2024.

Accordingly, Kaya Middle East FZE and its subsidiaries has been classified as discontinued operations in the quarter ended 30 June 2024 and all the previous comparative periods have been restated.

The Holding Company has recognised an amount of Rs 954.21 lakhs for sale of trademark in Other income in the Statement of Profit and loss as per the Share Sale and Purchase agreement.

Kaya DMCC sales is subject to local authorities approval.

7. The figures for the quarter ended 31 March 2024, 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
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Date: 6 August 2024

Harsh Mariwala

Harshraj
Charandas
Mariwala

Chairman and Managing Director

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