

Kaya Limited

October 28, 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: Performance update

Dear Sir/ Madam,

Please find enclosed performance update on the financial results of the Company for the quarter ended September 30, 2024.

Kindly take the above on record.

For **Kaya Limited**,

NITIKA Digitally signed
by NITIKA
SUNNY NIRMAL
Date:
NIRMAL 2024.10.28
15:48:13 +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

Q2 FY25

PERFORMANCE HIGHLIGHTS



Q2 FY25 HIGHLIGHTS

Net Revenue growth of clinics was 5% vs Q2 FY24

- Clinic product business witnessed an 4% growth vs Q2 FY24
- Service revenue grew by 5% vs Q2 FY24
- Body Category continued to show strong growth of 40% vs Q2 FY24, and Anti-Ageing category has grown by 12%
- Haircare services aided by advanced diagnostic tools and revamped customer journey witnessed a 19% growth vs Q2 FY24
- ATS grew by 1% vs Q2 FY24
- NPS scores continued to trend higher in Q2 FY25 at 87 reflecting great customer experience



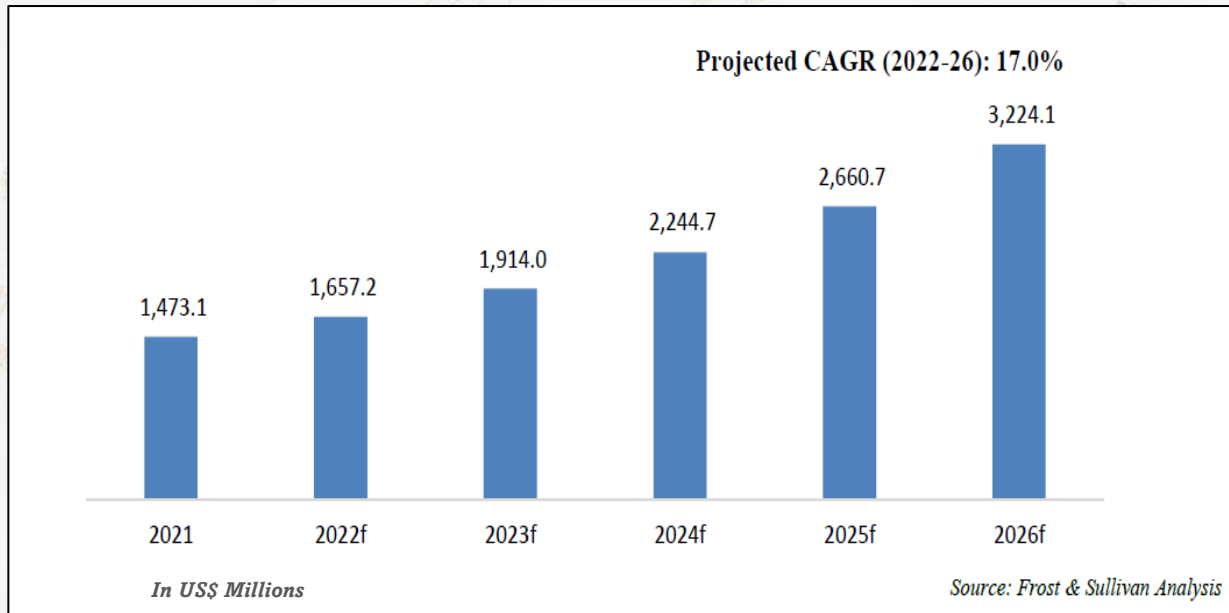
- **OVERVIEW**
- **EXPANSION**
- **CLINIC REFRESH**
- **STRATEGIC PILLARS**
- **AWARDS**
- **COMPANY FINANCIALS**



INDUSTRY OVERVIEW- INDIA

Positive impact of Covid-19 in changing customer mindset towards wellness & aesthetics

Aesthetic Dermatology Market in India growing at a CAGR of 17%.



Growth is primarily driven by growing customer base across metros and non-metros, due to rapid urbanization

Aesthetic Dermatology poised for growth (FY 22 to FY 26):

- Health & wellness category is growing at a CAGR of 5.6% and the aesthetic dermatology sub-category is growing at a faster rate of 17%

Young India consumers leading the spends on wellness and beauty

- 33% Millennials spent more than INR 4000 on wellness per month
- The wellness and beauty market is expected to thrive on India's younger working population with a median age of 28

The future is bright with consumers seeking expert, tech driven, quick beauty solutions:

- **New Technologies for Treatment:** Low on pain, quicker recovery
- **Changing Customer Needs:** Rise of social media & easy availability of information on the internet ,after Covid-19 has led to a rise in consumer acceptance and affinity
- **Utilization of AI Technology:** Content based imaging for better diagnosis and treatment outcomes

KAYA INDIA OVERVIEW

76 CLINICS

25 CITIES

16 STATES

**SKIN, HAIR &
BODY** SERVICES

75+ PRODUCTS

100K+ KAYA
SMILES MEMBERS

85%+
WOMEN
WORKFORCE



- **OVERVIEW**
- **EXPANSION**
- **CLINIC REFRESH**
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EXPANSION

New Growth Engine

- Kaya launched 2 new clinics in Q2 – Pimple Saudagar (Pune) and Sunview (Ludhiana).
- Pimple Saudagar was inaugurated by leading Marathi actress Sai Tamhankar. It is the 5th clinic in Pune, which is enjoying a 4.8 star Google rating.
- Sunview was graced by leading business figure Ms. Rajni Bector on the day of the launch. It is the 2nd clinic in Ludhiana city, which is enjoying a 5 star Google rating.

📍 Sunview, Ludhiana



📍 Pimple Saudagar, Pune



- OVERVIEW
- EXPANSION
- **CLINIC REFRESH**
- STRATEGIC PILLARS
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CLINIC REFRESH

Relocations:

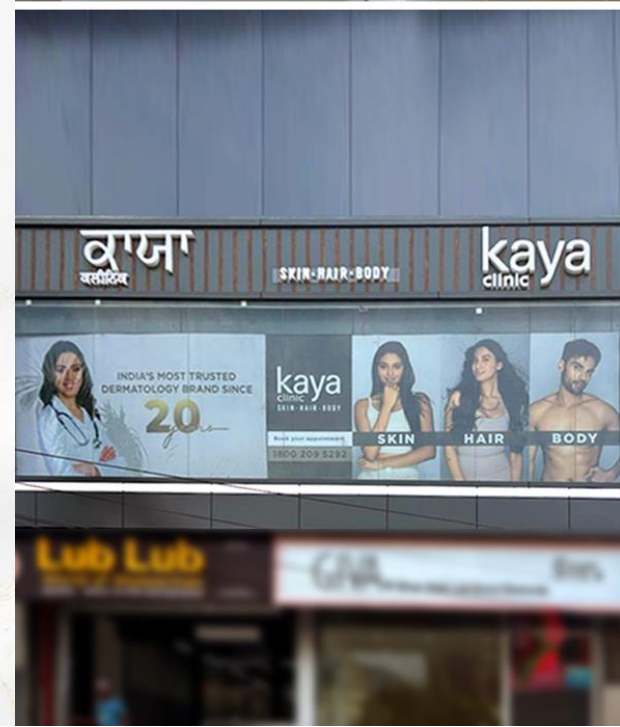
- As part of our continued clinic refresh initiative, we relocated four clinics in Q2 FY25. These clinics are in Kolkata, Delhi, Ludhiana and Bangalore are enjoying positive customer sentiments as captured in Google Reviews of the clinics with a 4.6 star, 4.7 star, 4.5 star and 4.3 star rating, respectively.
- A total of 7 clinics have been relocated since the start of FY25

Renovations:

- Kaya renovated 4 clinics Pan India in Q2 FY25, making it 7 renovations from the start of FY25

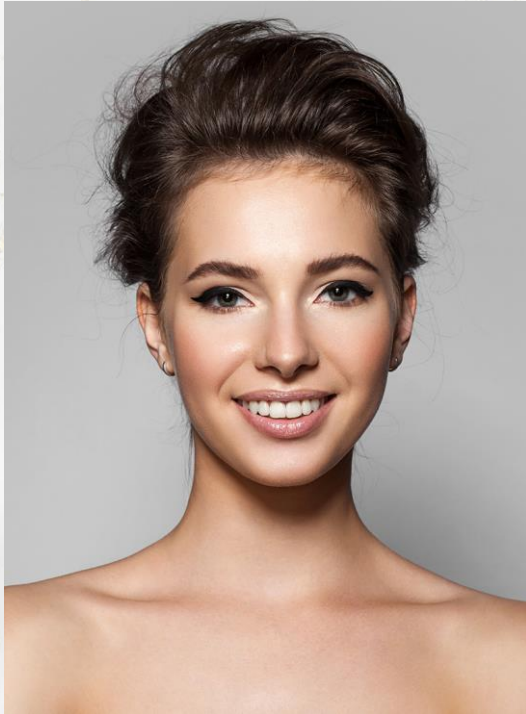
Service Technology:

- To uplift customer experience and outcome, we invested in 29 new dermatology machines including in Anti-Ageing, Acne, Body, Hair Care and Laser Hair Reduction in Q2 FY25



STRATEGIC PILLARS

KAYA SMILES
(Loyalty Program)



SERVICES



PRODUCTS



INNOVATION



KAYA SMILES

Loyalty Program

- Kaya Smiles contributed more than 90% of Kaya Clinics collection in Q2 FY25
- We focused on experiential marketing for our Kaya Smiles Platinum and Kaya Smiles Gold Elite base by giving free services which helped us grow collections
- In Q2 FY25, the loyalty program collections grew by 4% vs Q2 FY24



SERVICES

Skin | Hair | Body
100+ Dermats | 76 Clinics

Category wise Revenue growth over Q2 FY25

- Body contouring leapfrogged with 40% growth
- Hair care also maintained a healthy growth of 19%
- Anti-Ageing category witnessed a growth of 12%



PRODUCT

USP - Dermat Backed | 75+ Strong Portfolio

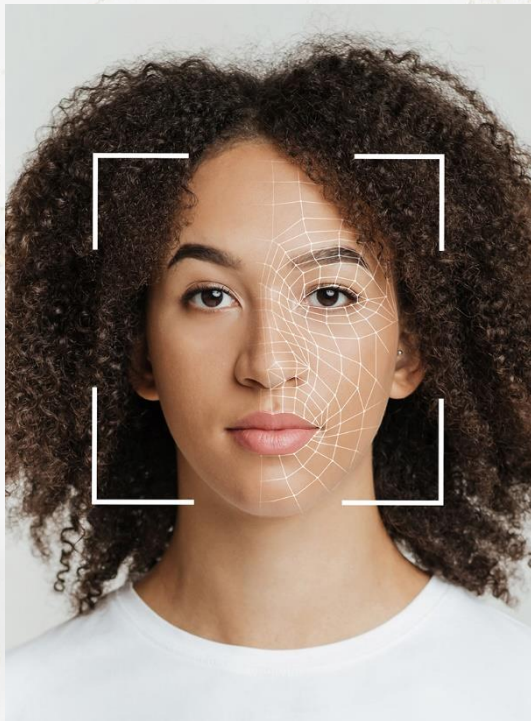
- Clinic products revenue witnessed 4% growth vs Q2 FY24
- Hair Care products had a growth of 183%, while Bath and Body products category grew by 57% vs Q2 FY24
- Sun Care products grew by 20% vs Q2 FY24



INNOVATION

Contributed to 28% of Clinic Collections

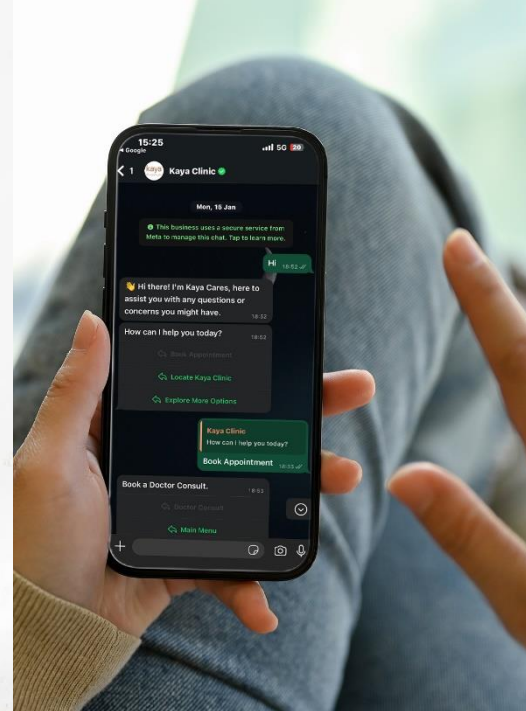
AI POWERED ANALYSIS



NEW PRODUCT DEVELOPMENT + NUTRA



MARKETING AUTOMATION



NEW SERVICE DEVELOPMENT



INNOVATION

AI Powered- Skin Analysis

- Kaya launched its proprietary 'Klear AI' app which delivers a comprehensive analysis of skin health, identifying specific concerns such as aging, acne, acne scars, blemishes, and open pores.
- This app is backed by Kaya's expert knowledge on Indian skin types, drawing from a rich database of over thousands of Indian customer references to ensure a highly advanced diagnosis when coupled with the dermatologists' consultations.
- The AI engine, trained with these annotated images, makes the tool highly accurate for skin analysis, ensuring personalized and effective skin care.



INNOVATION

New Product Development contribute 5%* of the Clinic Collections

Gluta Glow Face Serum

- To improve skin luminance, tone and support fading of dark spots

Derma Glow Body Lotion

- Supports in reduction of pigmentation and age spots

Hyaluronic Acid

- Launched in 2 formats - Serum and Cream

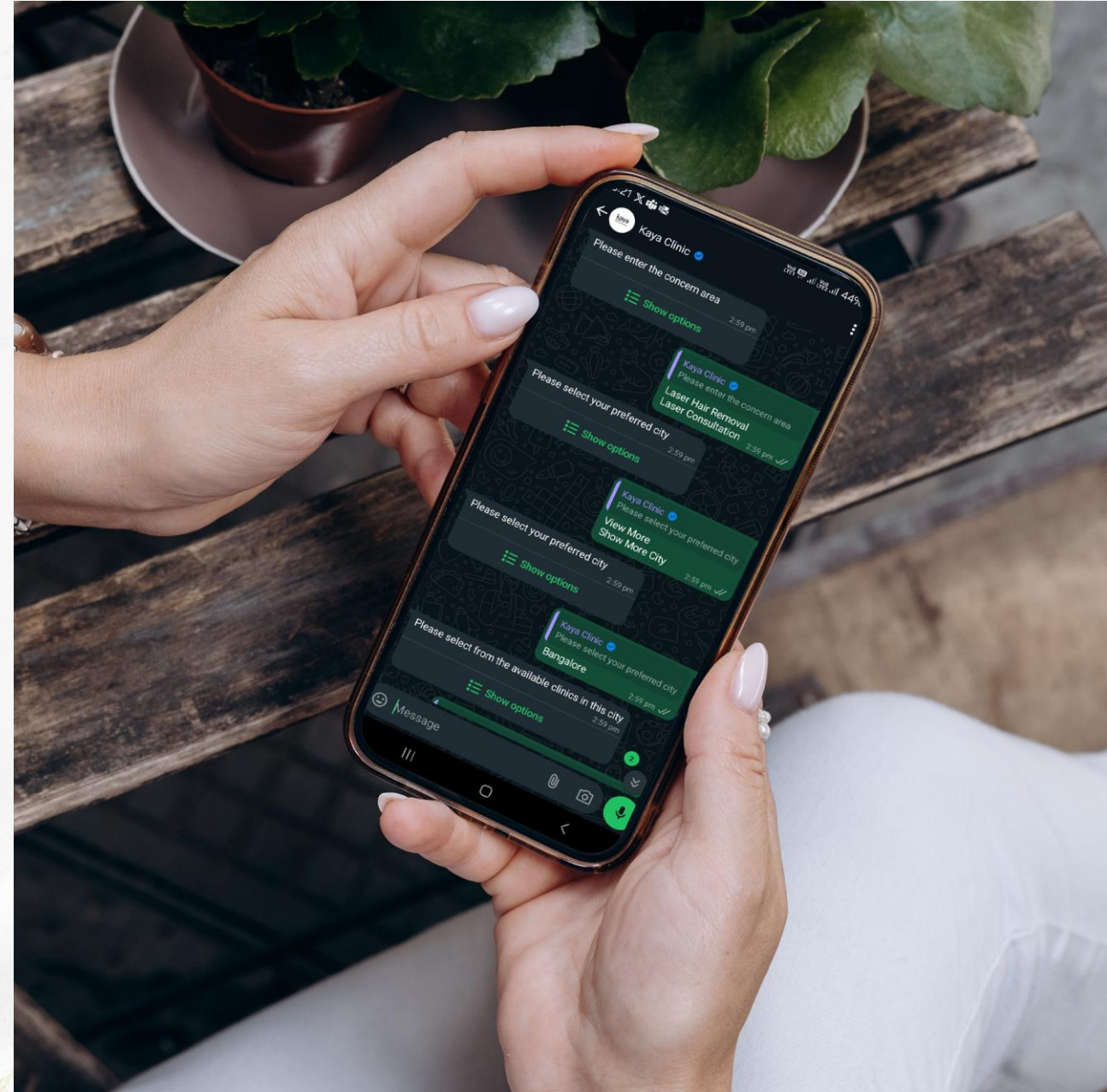


INNOVATION

Uplifting customer experience through Marketing Automation

Use of marketing automation, including WhatsApp bot and Web bot, helped improve customer experience

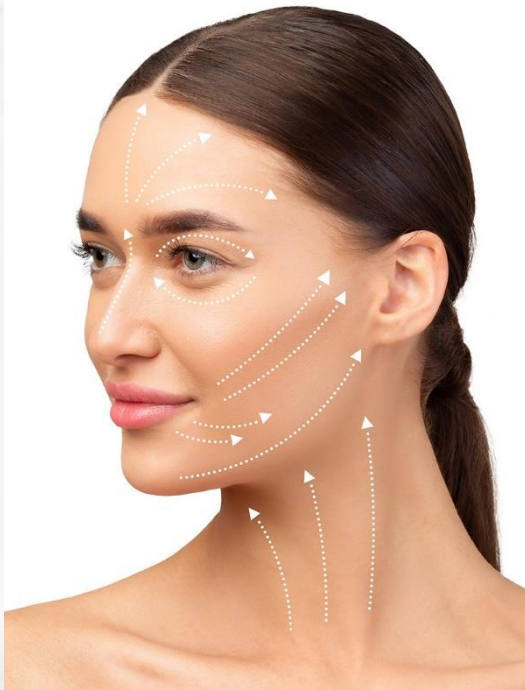
These chatbots enable a seamless customer journey for appointments and clinic information



INNOVATION NEW SERVICES DEVELOPMENT

Contributed to 6% of Clinic Collections

PIGMENTATION & ANTI-AGEING



BODY



SKIN CONCERN





Kaya has secured the silver award for Innovation in Learning and Development at the 14th L&D Leadership India Summit for our transformative “Customer Centric Selling Training” program.

Kaya is proud to be honored as one of the
2024 Avtar & Seramount 100 Best
Companies for Women in India, earning a
spot in the *HALL OF FAME* for five
consecutive years!



**BEST COMPANIES
FOR WOMEN**
INDIA 2024

- OVERVIEW
- EXPANSION
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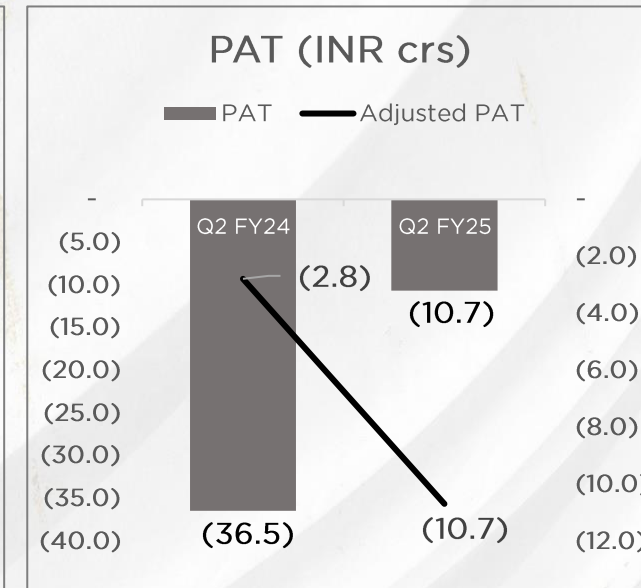
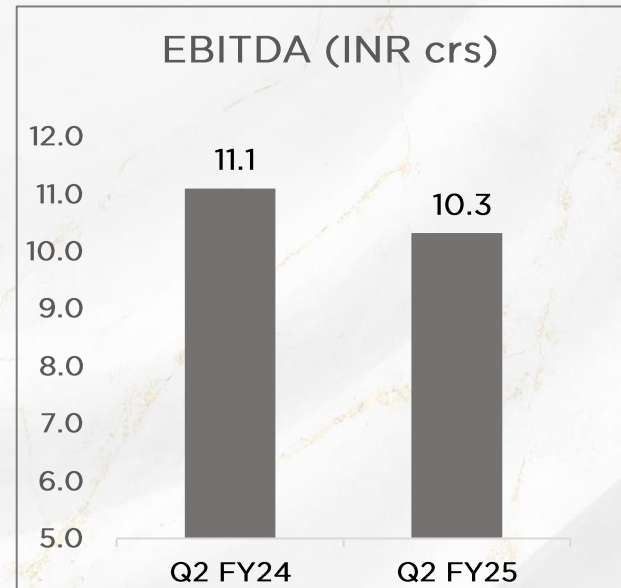
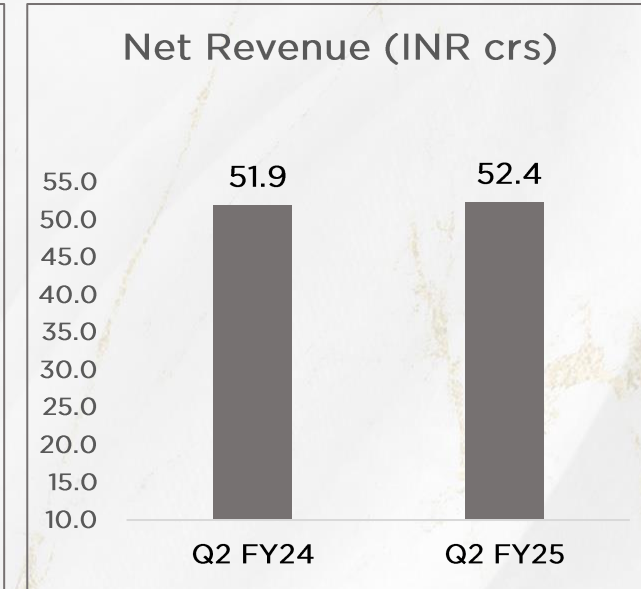
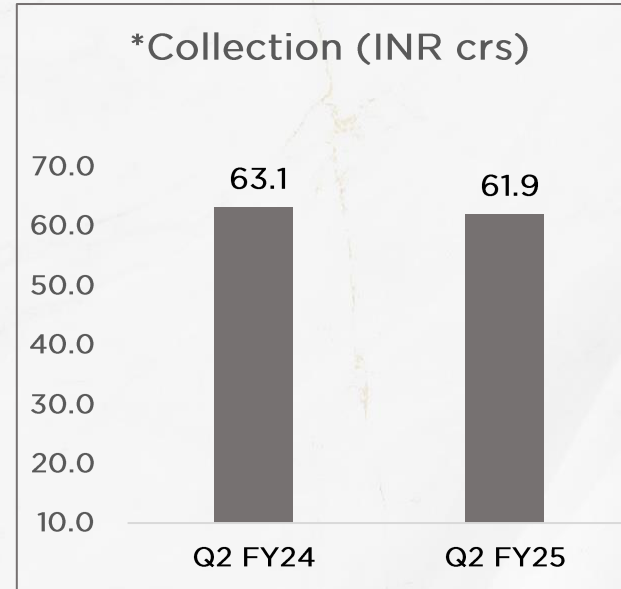


FINANCIALS



KAYA STANDALONE - Q2 FY 25 HIGHLIGHTS

- *Clinic Collection declined by 2% over Q2 FY24
- Net Revenue grew by 1% over Q2 FY24
 - Clinic net revenue grew by 5%
 - E-commerce revenue declined by INR 1.8 crs due to transition of business to Marico as part of Kaya - Marico product collaboration
 - Royalty income declined by INR 1.1 crs due to sale of Kaya Middle East FZE business
- EBITDA of INR 10.3 crs in Q2 FY25 as compared to INR 11.1 crs in Q2 FY24
- PAT after OCI of INR (10.7) crs in Q2 FY25 as compared to INR (36.5) crs in Q2 FY24
- PAT after OCI includes one-time exceptional impact of INR 33.7 crs due to impairment of investments in Q2 FY24



FINANCIAL HIGHLIGHTS: STANDALONE

Particulars (INR crs)	Q2 FY25	Q2 FY24	Gr %	H1 FY25	H1 FY24	Gr %
Collection*	61.9	63.1	-2%	120.4	117.8	2%
Net Revenue	52.4	51.9	1%	104.4	101.7	3%
EBITDA	10.3	11.1		16.3	20.3	
<i>% to NR</i>	<i>20%</i>	<i>21%</i>		<i>16%</i>	<i>20%</i>	
Operating Margin	(2.9)	(30.2)		10.7	(28.8)	
<i>% to NR</i>	<i>-5%</i>	<i>-58%</i>		<i>10%</i>	<i>-28%</i>	
PAT before OCI**	(10.6)	(36.5)		(4.1)	(41.1)	
<i>% to NR</i>	<i>-20%</i>	<i>-70%</i>		<i>-4%</i>	<i>-40%</i>	
PAT after OCI	(10.7)	(36.5)		(4.3)	(41.1)	
<i>% to NR</i>	<i>-20%</i>	<i>-70%</i>		<i>-4%</i>	<i>-40%</i>	

Net Revenue grew by 3% over H1 FY24

- Clinic revenue grew by 6%
- E-commerce revenue declined by INR 2.1 crs
- Royalty income declined by INR 2.2 crs

PAT after OCI includes one-time gain of INR 1.5 crs for reversal of impairment on investment and INR 9.5 crs for sale of trademark in H1 FY25 and one-time exceptional impact of INR 33.7 crs due to impairment of investments in H1 FY24

FINANCIAL HIGHLIGHTS: CONSOLIDATED (Continuing operations)

Particulars (INR crs)	Q2 FY25	Q2 FY24	Gr %	H1 FY25	H1 FY24	Gr %
Net Revenue from continuing operations	52.5	50.7	4%	104.4	98.9	5%
EBITDA continuing operations	5.6	9.5		11.4	17.5	
<i>% to NR</i>	<i>11%</i>	<i>19%</i>		<i>11%</i>	<i>18%</i>	
Operating Margin continuing operations	(3.0)	1.9		4.2	2.2	
<i>% to NR</i>	<i>-6%</i>	<i>4%</i>		<i>4%</i>	<i>2%</i>	
PAT before OCI & NCI* continuing operations	(10.8)	(4.4)		(10.8)	(10.1)	
<i>% to NR</i>	<i>-21%</i>	<i>-9%</i>		<i>-10%</i>	<i>-10%</i>	
PAT after OCI continuing operations	(10.9)	(4.4)		(11.0)	(10.1)	
<i>% to NR</i>	<i>-21%</i>	<i>-9%</i>		<i>-11%</i>	<i>-10%</i>	
PAT from discontinued operations**	(4.7)	(9.0)		98.5	(12.6)	
PAT after OCI & NCI	(15.6)	(13.4)		87.5	(22.7)	

**All the conditions precedent as per Share Sale and Purchase agreement for Kaya DMCC sale has now been completed and the Company has applied for share transfer application for Kaya DMCC which is subject to local authorities approval. Based on the application submission, Kaya DMCC has now been classified as “discontinued operations”

THANK YOU