



KAL/COR/BSE/09/118/2022

14th November, 2022

The Manager

Dept. of Corporate Services,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: **Outcome of Board meeting of Kerala Ayurveda Ltd.**

Ref: **Our Letter No.KAL/COR/BSE/09/ 117/2022 dated 7th November, 2022**

With reference to the above we would like to inform you that the Board Meeting of Kerala Ayurveda Limited was held today, i.e. Monday, the 14th day of November, 2022 as scheduled which commenced at 11.30 a.m., and concluded at **3.20** p.m.

The Board considered and approved pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Standalone and Consolidated Financial Results of the Company along with the Limited Review Report for the quarter and six months ended 30th September, 2022.

This has been duly reviewed and recommended by the Audit Committee.

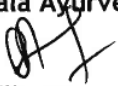
The copy of a Press Release being issued in this regard is also attached herewith.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Kerala Ayurveda Ltd.


Dr.K.Anilkumar
Executive Director



Kerala Ayurveda Limited

CIN - L24233KL1992PLC006592

Regd. Office: Athani P O, Aluva, Ernakulam, Kerala - 683 585, India. Ph: +91 484 2476301/2/3/4,
E-mail : info@keralaayurveda.biz, Website : www.keralaayurveda.biz

KERALA AYURVEDA LTD

Regd. off: VII/415, Nedumbassery, Athani PO-683585, Aluva, Kerala.

www.keralaayurveda.biz

14th November, 2022

KAL Consolidated Revenue up 18% in H1 to Rs. 4439 Lakhs with 14% increase in EBITDA

Kerala Ayurveda made a major break thru in establishing itself as a premier research-based institution; The company has been awarded the FIRST EVER US PATENT for an Ayurvedic formulation.

India's leading Authentic Ayurvedic establishment reported a 18% growth in Consolidated Revenue ending Second Quarter of 2022-23. The Q2 Revenue growth over Q1 is 20% despite challenges e-commerce and USA. Despite the strong headwinds, Kerala Ayurveda reported a Consolidated Revenue of Rs 4,439 Lakhs in first half of current financial year, up from Rs 3,766 Lakhs in the same period a year ago. EBITDA grew to Rs. 324 Lakhs in CY H1 from Rs. 285 Lakhs PY H1, which is 14% improvement. Kerala Ayurveda mitigated the impact of unprecedented inflationary pressures through disciplined cost control, operational efficiencies, and judicious price increases across key product categories.

Substantial committed Investments are made in the following areas:

- Investment in Digitization in India & US;
- Investment in rollout of New Products;
- Investment in refurbishing the facilities at our Wellness Clinics and Ayurvedagram; and
- All costs and contractual payments are back at full terms.

Kerala Ayurveda Ltd continued to demonstrate agility and flexibility to deliver continuous organic growth in an environment that remains challenging, marked by unprecedented inflation and consequential impact on operations.

"While the challenging economic environment, remnant covid issues, the recent challenges in the US academy regulatory front and major transition at e-commerce partner continue to be a concern, we are seeing green shoots of recovery. The impact of inflationary pressures will continue in the US and Indian markets but we are hopeful of our continued improved growth. We will continue to invest behind expanding our digital footprint in the US with a new integrated website and strong social media efforts. In India, we have expanded the digital social media influencer programs and continuing our investments to make a premier ayurvedic digital platform.

Kerala Ayurveda made a major break thru in establishing itself as a premier research-based institution; The company has been awarded the FIRST EVER US PATENT for an Ayurvedic formulation. We intent to publicise this Globally.

Revenues:

- Overall revenue growth has been encouraging, despite challenges in e-commerce and USA.
- The company's initiative of reaching directly to the Doctors (D2D) has shown strong growth and has established a stronger and direct foothold with the Doctor community.

- Health Services, including Ayurvedagram grew at healthy 70% vs PY. Ayurvedagram sales reflected a larger share of guests from India, as foreigners are still reluctant to travel because of COVID.
- Revenue from e-commerce was adversely impacted due to recent changes in Government regulations for eMarketplaces. This is expected to stabilize and show momentum over the next quarters.

USA Business:

- Sales growth slowed in USA, due to new Academy regulations announced by NAMA, which require minimum 30% physical classes. This required us to restructure our academic programs and this transition has been time consuming, but fortunately we are building back momentum.
- We have taken this opportunity to revisit our pricing of our courses, which is expected to result in improvement of our long-term financial performance and also improve services to our students, including conducting physical classes.
- Our product sales growth is yet to gain momentum as we in the midst of revamping our website into an integrated academy, Health Services & product website.

Future Perspective:

- KAL will continue to grow in subsequent quarters, from Q3 onwards with significant focus on investment and restructuring.
- KAL will continue to invest behind Digitization, E-commerce, New Products for online and US Business. These are fundamental directions that the company has adopted. We will combine the attractiveness of Natural Wellness with the strong Digital Platform. Ours will be a hybrid model ie PHYGITAL.
- The E-commerce business is becoming increasingly more sophisticated and more competitive. This business will continue to require long term investment. Consumer attitudes are fundamentally transforming towards a digital framework. New startups are extremely funded by large private equity investments and they are able to pump in large investments into Digital Marketing.
- However, the opportunity for us is massive in India, US & Europe. We will need to explore new structures to be able to bring in investment to this effort.
- In addition to complement our focus on consumers via e-commerce, we have embarked on a significant investment program to develop exciting new consumer products with “**KERALA AYURVEDA inside**”.

Some Key initiatives:

<https://www.youtube.com/watch?v=Qel6s8lkyhQ> - IAA GLOBAL SUMMIT - NATIONS AS BRAND. This was a Key note talk by Chairman Mr. Ramesh Vangal which was at major multinational global conference in Delhi, Sep, 2022. This establishes a clear vision of Ayurveda driven with Kerala Ayurveda as a feature.

<https://keralaayurveda.store/> - The new product website for Kerala Ayurveda US featuring Academy and Product business are on live. It is just phase-1. We will finally have a website that represents Kerala Ayurveda in the US accurately! We are expecting a couple of more phases ahead of us with more changes that'll enhance customer experience and showcase the brand in a new light that'll help propel our brand here in the US.

Kerala Ayurveda India Influencer program were recently launched on social media is focused on bringing our products and brand closer to younger audiences. We have had extraordinary viewership (upto 2.56 Lakhs). see the links below;

<https://www.instagram.com/reel/Ckxh3xIjX0/> Product: Chyavanprash

https://www.instagram.com/reel/Cg4UGgFjPUr/?utm_source=ig_web_copy_link - Product: Neelibhringadi Keram

<https://www.youtube.com/watch?v=ZiyONQzXmVc> - Product: Neelibhringadi Keram

https://www.instagram.com/reel/CgTacphJVdX/?utm_source=ig_web_copy_link - Product: KAL Sparkles

About Kerala Ayurveda Limited

Kerala Ayurveda Ltd is one of the oldest (founded 77 years ago) **full Spectrum-Listed Ayurveda companies in the world**. The company enshrines the authentic, traditional form of **Ayurveda and Yoga from Kerala**, with an ancient lineage going back 5,000 years. **Its footprint spans Academies, Wellness Resorts, Hospitals, Clinics, Products and Services across India & USA**. KAL has over 400 products and touches 100,000 patients / year. Kerala Ayurveda Academy, USA, based in California, has trained and certified over **2,000 'graduates'**. KAL has over 6,000 hours of education programs **certified by States of California and Washington in USA**.

For more information visit us at www.keralaayurveda.biz

Safe Harbor

Certain statements in this release are forward looking statements which involve a number of risks and uncertainties that could cause actual results and outcomes to differ materially from those in such forward looking statements. The risks and uncertainties relate to changes and variations in the project, unexpected delays in development, obtaining regulatory approvals, etc. The statements in this release represent Kerala Ayurveda's expectations and beliefs as of the date of this release. Kerala Ayurveda anticipates that subsequent events and developments may cause these expectations and beliefs to change. However, while Kerala Ayurveda may elect to update these forward-looking statements at somepoint in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Kerala Ayurveda's expectations or beliefs as of any date subsequent to the date of this release.

www.keralaayurveda.biz | www.ayurvedagram.com www.ayurvedaacademy.com
www.keralaayurvedaacademy.com | www.thehealthvillage.biz | www.keralaayurveda.us

Maharaj Rajan & Mathew

CHARTERED ACCOUNTANTS

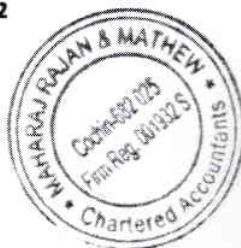
Limited Review Report on Unaudited Quarterly Standalone Financial results of Kerala Ayurveda Limited pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To Board of Directors of Kerala Ayurveda Limited,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Kerala Ayurveda Limited ("the Company"), for the quarter and six months ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 Engagement (SRE) 2410 "Review Of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable accounting standards and other recognized accounting practices and policies 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.

Place : Ernakulam

Dated: 14-11-2022



For Maharaj Rajan and Mathew

Chartered Accountants

Firm Registration Number 0019325




A handwritten signature in black ink, appearing to read "Mathew Joseph".

Mathew Joseph, B.Com, FCA, DISA(ICA)

Partner

Membership No. 022658

UDIN : 22022658BCZVDM7534

<div>  <div> KERALA AYURVEDA LTD Regd. Off: VII/415, Nedumbassery, Athani P.O-683 585, Kerala. CIN: L24233KL1992PLC006592 Email: info@keralaayurveda.biz; www.keralaayurveda.biz; Ph: 0484-2476301 Fax:0484-2474376 STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2022 </div> <div>  </div> </div>						
SL	Particulars	Quarter Ended			Half Year Ended	
		30th Sept, 2022	30th June, 2022	30th Sept, 2021	30th Sept, 2022	30th Sept, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
						<i>Rs. In lakhs</i> Audited
1	a)Gross Income from Operations	1,701.37	1,381.64	1,420.55	3,083.02	2,615.09
	Less: GST/ED & VAT	111.77	98.58	105.24	210.35	187.37
	Revenue from Operations	1,589.60	1,283.07	1,315.31	2,872.67	2,427.72
	b)Other Income	1.42	1.18	7.12	2.60	14.22
	Total Income	1,591.02	1,284.25	1,322.43	2,875.27	2,441.93
2	Expenses					
	a) Cost of Materials consumed & Purchase of Stock in Trade	415.27	380.98	475.81	796.25	778.18
	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	49.24	(19.49)	(76.23)	29.76	(27.63)
	c) Employee Benefits Expense	374.67	361.66	317.20	736.34	606.72
	d) Finance Costs	104.40	116.83	164.19	221.24	322.45
	e) Depreciation & Amortisation Expense	17.18	17.23	19.27	34.41	37.50
	f) Other Expenses	522.35	448.84	387.84	971.19	720.64
	Total Expenses	1,483.11	1,306.06	1,288.07	2,789.17	2,437.87
3	Profit /(Loss) from Ordinary Activities before Tax & Extraordinary Item	107.90	(21.81)	34.36	86.09	4.06
5	Profit /(Loss) for the Period before Tax [3-4]	107.90	(21.81)	34.36	86.09	4.06
6	Tax Expense	27.15	(5.49)	9.69	21.66	1.02
7	Profit /(Loss) for the Period after Tax [5-6]	80.76	(16.32)	24.67	64.43	3.04
8	Other Comprehensive Income	-	-	-	-	-
	a) Items that will not be reclassified to Profit or Loss	1.62	1.62	8.62	3.25	17.23
9	Profit for the period (7-8)	82.38	(14.70)	33.29	67.68	20.27
10	Paid up Equity share capital (Equity shares of Rs.10/- each) <i>Not Annualised</i>	1,055.57	1,055.57	1,055.57	1,055.57	1,055.57
11	Other Equity	-	-	-	-	-
12	Earnings per Equity Share:Basic & diluted before extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	0.78	(0.14)	0.32	0.64	0.19
	Earnings per Equity Share:Basic & diluted after extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	0.78	(0.14)	0.32	0.64	0.19
Notes: 1. The Financial Results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendments thereafter. 2. The Financial Results for the half year and three month ended Sept 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2022. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the company. 3. In accordance with Ind AS 108 on "Operating Segments", the company operated in one business segment viz. Ayurveda Business and hence segment information is not required to be furnished. 4. Figures of the corresponding previous period have been regrouped/rearranged wherever necessary to confirm to the classification of the current period.						
<div> By order of the Board For KERALA AYURVEDA LIMITED,  Dr K Anilkumar Whole Time Director (DIN 00226353) </div>						
Bengaluru Nov 14th, 2022						





KERALA AYURVEDA LTD

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STATEMENT OF ASSETS AND LIABILITIES

Particulars (Amt in Rs Lakhs)	Standalone	
	As on 30/09/2022	As on 31/03/2022
A.ASSETS	Un-audited	Audited
1. Non-Current assets		
Property, Plant & Equipment	1,629.30	1,643.44
Capital Work In Progress	234.39	234.39
Goodwill	-	-
Other Intangible Assets	1,148.66	1,153.04
Financial Assets		
Investments	1,136.58	1,136.58
Others	2,513.12	2,448.58
Deferred Tax Asset (Net)	15.54	37.20
Non-Current Tax Assets(Net)	191.77	177.81
Total Non-Current Assets	6,869.37	6,831.03
2. Current Assets		
Inventories	904.71	938.13
Financial Assets		
Trade Receivables	1,173.15	1,036.16
Cash and Cash equivalents	30.43	13.22
Other Current Assets	322.78	351.47
Total Current Assets	2,431.07	2,338.97
3.Assets Held for Sale		
TOTAL ASSETS	9,300.44	9,170.01
B. EQUITY AND LIABILITIES		
1. Equity		
Equity Share Capital	1,055.57	1,055.57
Other Equity	139.65	71.97
Equity attributable to shareholders of the company	1,195.21	1,127.54
Non Controlling Interest	-	-
Total Equity	1,195.21	1,127.54
Liabilities		
2. Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,348.40	2,876.27
Other Financial Liabilities	23.50	23.50
Provisions	429.87	429.87
Deferred Tax Liabilities (Net)	-	-
Total Non-Current Liabilities	3,801.77	3,329.64
3. Current Liabilities		
Financial Liabilities		
Borrowings	2,833.17	3,262.72
Trade Payables	589.15	537.47
Due to micro and small enterprises	62.53	45.20
Due to Others	526.62	492.27
Other Current Liabilities	829.12	848.80
Provisions	52.02	63.84
Total Current Liabilities	4,303.46	4,712.83
TOTAL EQUITY & LIABILITIES	9,300.44	9,170.01





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STATEMENT OF CASH FLOW		Standalone	
Particulars (Amt in Rs Lakhs)		As on	
		30th Sept, 2022	31st March, 2022
		Un-audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before Tax	86.09	123.47
	Adjustments for :		
	Depreciation and Ammortisation expense	34.41	76.63
	Profit on disposal of property, plant and equipment (net)		(0.04)
	Finance costs	221.24	588.82
	Interest Income	(2.60)	(30.49)
	loss/(gain) on fair valuation of financial intruments(net)	3.25	34.46
	Operating profit before working capital changes	342.38	792.86
	Working capital changes and other adjustments:		
	Inventories	33.42	11.65
	Trade Receivables	(137.00)	(58.84)
	Current and non-current financial assets	1.70	(137.44)
	Other Current and non-current assets	14.73	380.13
	Trade Payables	51.68	34.99
	Other Current and non-current Financial Liabilities	(11.82)	(448.33)
	Other current liabilities and provisions	(19.68)	300.28
	Net Cash from operating activities post working capital changes	(66.98)	82.45
	Net Cash from operating activities(A)	275.40	875.31
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Acquisition of Property, plant and Equipment, capital work -in-progress and intangible assets	(15.90)	(230.25)
	Proceeds from Disposal of property, plant and Equipment		0.53
	Purchase of Investments/bank deposits	(66.24)	281.87
	Interest Received	2.60	30.49
	Net Cash used in Investing activities(B)	(79.54)	82.64
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(Repayment) of non-current borrowings(including current maturities)	472.13	(1,908.94)
	Proceeds/(Repayment) of from current borrowings(net)	(429.55)	1,445.79
	Finance cost paid	(221.24)	(588.82)
	Net Cash used in Financing activities	(178.66)	(1,051.96)
	Net Increase/(Decrease)in cash and cash equivalents	17.21	(94.01)
	Cash and Cash Equivalents-Opening Balance	13.22	107.24
	Cash and Cash Equivalents-Closing Balance	30.43	13.22



Limited review report on Unaudited Quarterly Consolidated Financial Results of Kerala Ayurveda Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Kerala Ayurveda Limited,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Kerala Ayurveda Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and Six months ended September 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:

Parent Company Kerala Ayurveda Limited
Subsidiary Companies

- i. Ayurvedagram Heritage Wellness Centre Pvt Ltd, India
- ii. Ayurvedic Academy Inc., USA
- iii. Suveda Inc., USA
- iv. Ayu Natural Medicine Clinic, PS, USA
- v. CMS Katra Holdings LLC, USA
- vi. CMS Katra Nursing LLC, USA, step down wholly owned subsidiary of CMS Katra Holdings LLC, USA
- vii. NutravedaPte Ltd, Singapore



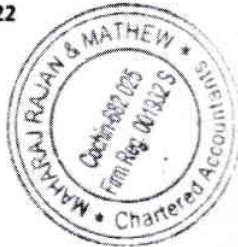
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in 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.

6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total revenues of Rs 346.30 Lakhs (before consolidation adjustments), total net Profit after tax of Rs 24.08 Lakhs (before consolidation adjustments) for the half year ended 30th September 2022, as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place : Ernakulam

Dated: 14.11.2022



For Maharaj Rajan and Mathew

Chartered Accountants




Firm Registration Number 0019325

Mathew Joseph, BCom, FCA, DISA(ICA)

Partner

Membership No. 022658

UDIN : 22022658BCZWAZ2525

<div><div>KERALA ayurveda</div></div>		KERALA AYURVEDA LTD			<div><div>EVOLVING AYURVEDA</div></div>	
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STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2022						
		Quarter Ended			Half Year Ended	
SL	Particulars	30th Sept, 2022	30th June, 2022	30th Sept, 2021	30th Sept, 2022	30th Sept, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
					Rs. In lakhs	
					Year Ended	
					31st March, 2022	
					Audited	
1	4	2,415.09	2,012.17	2,037.70	4,427.26	3,748.24
	Less: GST/ED & VAT	111.77	98.58	105.24	210.35	187.37
	Revenue from Operations	2,303.32	1,913.59	1,932.46	4,216.92	3,560.88
	b)Other Income	6.70	5.21	11.46	11.91	17.90
	Total Income	2,310.02	1,918.80	1,943.92	4,228.82	3,578.78
2	Expenses					
	a) Cost of Materials consumed & Purchase of	482.48	437.89	466.00	920.37	763.14
	Stock in Trade					
	b) Changes in Inventories of Finished Goods, WIP	47.80	(19.48)	(77.05)	28.32	(28.75)
	& Stock in Trade					
	c) Employee Benefits Expense	613.64	653.01	546.93	1,266.65	1,098.93
	d) Finance Costs	104.89	119.07	168.44	223.96	331.79
	e) Depreciation & Amortisation Expense	26.26	31.94	28.69	58.19	59.10
	f) Other Expenses	917.96	771.66	934.52	1,689.62	1,460.18
	Total Expenses	2,193.03	1,994.09	2,067.53	4,187.12	3,684.39
3	Profit/(Loss) from Ordinary Activities before Tax &	116.99	(75.29)	(123.61)	41.70	(105.61)
4	Extraordinary Item	-	-	77.03	-	77.03
5	Profit/(Loss) for the Period before Tax [3-4]	116.99	(75.29)	(46.58)	41.70	(28.58)
6	Tax Expense	(15.30)	(6.36)	(10.19)	(21.66)	2.71
7	Profit/(Loss) for the Period after Tax [5-6]	101.69	(81.65)	(56.76)	20.04	(25.87)
8	Other Comprehensive Income					
	a) Items that will not be reclassified to Profit or Loss	1.62	1.62	(68.58)	3.25	17.23
9	Profit for the period (7-8)	103.32	(80.03)	(125.34)	23.29	(8.64)
10	Minority Interest	(1.73)	7.99	-	6.26	-
11	Profit/(Loss) for the Period after Minority Interest	105.05	(88.02)	(125.34)	17.03	(8.64)
12	Paid up Equity share capital (Equity shares of Rs.10/-	1,055.57	1,055.57	1,055.57	1,055.57	1,055.57
13	Other Equity					
14	Earnings per Equity Share:Basic & diluted after	0.98	(0.76)	(1.19)	0.22	(0.08)
	extraordinary item [Nominal value of shares Rs. 10/-					
	each] Not Annualised					
A	Profit for the year attributable to:					
	Owners of the Company	101.69	(81.65)	(56.76)	20.04	(209.06)
	Non-Controlling Interest	-	-	-	-	183.19
B	Other Comprehensive Income for the year					
	attributable to:					
	Owners of the Company	1.62	1.62	(68.58)	3.25	17.23
	Non-Controlling Interest	-	-	-	-	-
C	Total Comprehensive Income for the year					
	attributable to:					
	Owners of the Company	103.32	(80.03)	(125.34)	23.29	(191.82)
	Non-Controlling Interest	-	-	-	-	183.19
Notes:						
1 The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2022. The Limited Review of these results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Parent Company.						
2 The figures for quarter ended September 30, 2022 are approved by the Parent's Board of Directors, but have not been subjected to review.						
3 The Company has considered the possible risk that may result from the pandemic relating to COVID-19 and expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available upto the date of approval of these financial results. The Company is continuously monitoring any material changes in economic conditions.						
4 In accordance with Ind AS 108 on "Operating Segments", the company operated in one business segment viz, Ayurveda Business and hence segment information is not required to be furnished.						
5 Figures of the corresponding previous period have been regrouped/rearranged wherever necessary to confirm to the classification of the current period.						
					By order of the Board	
					For KERALA AYURVEDA LIMITED	
						
					Dr K Anilkumar	
					Whole Time Director	
					(DIN 00226353)	
Bengaluru						
Nov 14th, 2022						





KERALA AYURVEDA LTD

Regd. Off: VII/415, Nedumbassery, Athani P.O-683 585, Kerala. CIN: L24233KL1992PLC006592
Email: info@keralaayurveda.biz; www.keralaayurveda.biz; Ph: 0484-2476301 Fax:0484-2474376



STATEMENT OF ASSETS AND LIABILITIES

Particulars (Amt in Rs Lakhs)	Consolidated	
	As on 30/09/2022	As on 31/03/2022
A.ASSETS	Un-audited	Audited
1. Non-Current assets		
Property, Plant & Equipment	2,143.83	2,192.74
Capital Work In Progress	445.76	445.76
Goodwill	1,025.77	1,025.77
Other Intangible Assets	1,217.62	1,184.57
Financial Assets		
Investments	2.90	2.90
Others	2,341.47	2,267.54
Deferred Tax Asset (Net)	-	19.59
Non-Current Tax Assets (Net)	191.77	177.81
Total Non-Current Assets	7,369.13	7,316.69
2. Current Assets		
Inventories	1,147.58	1,197.47
Financial Assets		
Trade Receivables	1,445.48	1,333.88
Cash and Cash equivalents	388.54	280.25
Other Current Assets	1,032.78	896.10
Total Current Assets	4,014.37	3,707.70
3.Assets Held for Sale		
TOTAL ASSETS	11,383.50	11,024.39
B. EQUITY AND LIABILITIES		
1. Equity		
Equity Share Capital	1,055.57	1,055.57
Other Equity	(427.56)	(444.59)
Equity attributable to shareholders of the company	628.00	610.98
Non Controlling Interest	189.45	183.19
Total Equity	817.45	794.16
Liabilities		
2. Non-Current Liabilities		
Financial Liabilities		
Borrowings	4,099.57	3,720.68
Other Financial Liabilities	23.50	23.50
Provisions	459.09	456.75
Deferred Tax Liabilities (Net)	2.07	-
Total Non-Current Liabilities	4,584.22	4,200.93
3. Current Liabilities		
Financial Liabilities		
Borrowings	2,835.63	3,265.74
Trade Payables	1,071.88	789.90
Due to micro and small enterprises	62.53	45.20
Due to Others	1,009.35	744.70
Other Current Liabilities	2,004.56	1,909.81
Provisions	69.75	63.84
Total Current Liabilities	5,981.82	6,029.29
TOTAL EQUITY & LIABILITIES	11,383.50	11,024.39





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STATEMENT OF CASH FLOW		Consolidated	
	Particulars (Amt in Rs Lakhs)	As on	
		30th Sept, 2022	31st March, 2022
		Un-audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before Tax	41.70	280.47
	Adjustments for :		
	Depreciation and Ammortisation expense	58.19	120.19
	Profit on disposal of property, plant and equipment (net)		(0.10)
	Finance costs	223.96	651.98
	Interest Income	(3.29)	(25.53)
	loss/(gain) on fair valuation of financial intruments(net)	3.25	34.46
	Operating profit before working capital changes	323.82	1,061.47
	Working capital changes and other adjustments:		
	Inventories	49.90	(97.13)
	Trade Receivables	(111.60)	(300.97)
	Current and non-current financial assets	(4.88)	(164.04)
	Other Current and non-current assets	(150.64)	(534.11)
	Trade Payables	281.98	176.99
	Other Current and non-current Financial Liabilities	94.75	(209.18)
	Other current liabilities and provisions	8.25	16.79
	Net Cash from operating activities post working capital changes	167.75	(1,111.64)
	Net Cash from operating activities(A)	491.57	(50.17)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Acquisition of Property, plant and Equipment, capital work -in-progress and intangible assets	(42.34)	(284.92)
	Proceeds from Disposal of property, plant and Equipment		
	Purchase of Investments/bank deposits	(69.04)	68.48
	Interest Received	3.29	25.53
	Net Cash used in Investing activities(B)	(108.09)	(190.91)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(Repayment) of non-current borrowings(including current maturities)	378.89	(2,129.63)
	Proceeds/(Repayment)of from current borrowings(net)	(430.11)	1,446.99
	Finance cost paid	(223.96)	(651.98)
	Net Cash used in Financing activities	(275.19)	(1,334.62)
	Net Increase/(Decrease)in cash and cash equivalents	108.29	(1,575.69)
	Cash and Cash Equivalents-Opening Balance	280.25	1,855.95
	Cash and Cash Equivalents-Closing Balance	388.54	280.25

