



KAL/COR/BSE/09/143/2022

14<sup>th</sup> February, 2023

**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/ 142/2023** dated 6<sup>th</sup> February, 2023

With reference to the above we would like to inform you that the Board Meeting of Kerala Ayurveda Limited was held today, i.e. Tuesday, the 14th day of February, 2023 as scheduled which commenced at 11 a.m., and concluded at 1.40 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 Nine months ended 31<sup>st</sup> December, 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

**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 period ended December 31, 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: 14-02-2023



For Maharaj Rajan and Mathew  
Chartered Accountants  
Firm Registration Number 001932S

Mathew Joseph, B.Com, FCA, DISA(ICA)  
Partner  
Membership No. 022658  
UDIN : 23022658BGWDMA8307



# 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 NINE MONTH ENDED 31ST DEC, 2022

Rs. In lakhs

SL	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st Dec, 2022	30th Sept, 2022	31st Dec, 2021	31st Dec, 2022	31st Dec, 2021	31st March, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a)Gross Income from Operations	1,642.48	1,701.37	1,423.62	4,725.50	4,038.71	5,579.91
	Less: GST/ED & VAT	112.16	111.77	99.45	322.51	286.82	408.09
	<b>Revenue from Operations</b>	<b>1,530.33</b>	<b>1,589.60</b>	<b>1,324.17</b>	<b>4,402.99</b>	<b>3,751.89</b>	<b>5,171.82</b>
	b)Other Income	1.56	1.42	7.13	4.17	21.35	30.49
	<b>Total Income</b>	<b>1,531.89</b>	<b>1,591.02</b>	<b>1,331.31</b>	<b>4,407.16</b>	<b>3,773.24</b>	<b>5,202.31</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed & Purchase of Stock in Trade	448.26	415.27	420.34	1,244.51	1,198.52	1,636.52
	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	23.10	49.24	-8.93	52.85	-36.56	-26.97
	c) Employee Benefits Expense	446.19	374.67	337.36	1,182.52	944.08	1,216.84
	d) Finance Costs	106.73	104.40	144.64	327.97	467.09	588.82
	e) Depreciation & Amortisation Expense	17.86	17.18	19.51	52.27	57.01	76.63
	f) Other Expenses	562.09	522.35	402.83	1,533.27	1,123.47	1,587.01
	<b>Total Expenses</b>	<b>1,604.23</b>	<b>1,483.11</b>	<b>1,315.75</b>	<b>4,393.40</b>	<b>3,753.62</b>	<b>5,078.84</b>
3	Profit/(Loss) from Ordinary Activities before Tax & Extraordinary Item	-72.34	107.90	15.56	13.75	19.62	123.47
5	Profit/(Loss) for the Period before Tax [3-4]	211.14	107.90	15.56	297.23	19.62	123.47
6	Tax Expense	53.12	27.15	3.92	74.78	4.94	34.52
7	<b>Profit/(Loss) for the Period after Tax [5-6]</b>	<b>158.02</b>	<b>80.76</b>	<b>11.64</b>	<b>222.45</b>	<b>14.68</b>	<b>88.95</b>
8	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or Loss	26.17	1.62	8.62	29.42	25.85	34.46
9	<b>Profit for the period (7-8)</b>	<b>184.19</b>	<b>82.38</b>	<b>20.26</b>	<b>251.86</b>	<b>40.53</b>	<b>123.42</b>
10	Paid up Equity share capital (Equity shares of Rs.10 e	1,055.57	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>	-0.94	0.78	0.19	-0.30	0.38	1.17
	Earnings per Equity Share:Basic & diluted after extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	1.74	0.78	0.19	2.39	0.38	1.17

### Notes:

- 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.
- The Financial Results for the Nine month and Three month ended Dec 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2023. 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.
- 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.
- 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  
Feb 14th, 2023



**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 period ended December 31, 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 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 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



- 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 584.27 Lakhs (before consolidation adjustments), total net Profit after tax of Rs 68.87 Lakhs (before consolidation adjustments) for the Period ended 31st December 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: 14.02.2023



For Maharaj Rajan and Mathew  
Chartered Accountants  
Firm Registration Number 001932S

Mathew Joseph, BCom, FCA, DISA(ICA)  
Partner  
Membership No. 022658  
UDIN : 23022658BGWDMB3110





# 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 CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DEC, 2022

SL	Particulars	Quarter Ended			Nine Month Ended		Rs. In lakhs
		31st Dec, 2022	30th Sept, 2022	31st Dec, 2021	31st Dec, 2022	31st Dec, 2021	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a)Gross Income from Operations	2,435.02	2,415.09	2,088.30	6,862.29	5,834.44	8,035.37
	Less: GST/ED & VAT	98.58	210.35	99.45	322.51	286.82	408.09
	<b>Revenue from Operations</b>	<b>2,336.44</b>	<b>2,204.75</b>	<b>1,988.85</b>	<b>6,539.78</b>	<b>5,547.62</b>	<b>7,627.28</b>
	b)Other Income	5.82	6.70	5.95	17.73	25.95	34.60
	<b>Total Income</b>	<b>2,342.27</b>	<b>2,211.44</b>	<b>1,994.80</b>	<b>6,557.51</b>	<b>5,573.58</b>	<b>7,661.88</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed & Purchase of Stock in Trade	437.54	482.48	495.48	1,357.91	1,258.61	1,746.86
	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	23.97	47.80	-8.89	52.29	-37.64	-30.00
	c) Employee Benefits Expense	822.65	613.64	607.84	2,089.30	1,706.76	2,230.60
	d) Finance Costs	132.75	104.89	169.50	356.71	501.30	651.98
	e) Depreciation & Amortisation Expense	29.33	26.26	29.74	87.52	88.83	120.19
	f) Other Expenses	1,208.75	819.38	431.46	2,884.79	1,891.65	2,741.46
	<b>Total Expenses</b>	<b>2,654.99</b>	<b>2,094.45</b>	<b>1,725.13</b>	<b>6,828.52</b>	<b>5,409.52</b>	<b>7,461.09</b>
3	Profit/(Loss) from Ordinary Activities before Tax &	<b>-312.72</b>	<b>116.99</b>	<b>269.67</b>	<b>-271.01</b>	<b>164.06</b>	<b>200.79</b>
4	Extraordinary Item	283.48	0.00	2.92	283.48	79.95	79.68
5	Profit/(Loss) for the Period before Tax [3-4]	<b>-29.24</b>	<b>116.99</b>	<b>272.59</b>	<b>12.46</b>	<b>244.00</b>	<b>280.47</b>
6	Tax Expense	80.93	15.30	2.37	102.59	5.08	41.12
7	<b>Profit/(Loss) for the Period after Tax [5-6]</b>	<b>-110.17</b>	<b>101.69</b>	<b>270.21</b>	<b>-90.13</b>	<b>238.92</b>	<b>239.35</b>
8	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or Loss	26.17	1.62	0.00	29.42	25.85	34.46
9	Profit for the period (7-8)	<b>-84.00</b>	<b>103.32</b>	<b>270.21</b>	<b>-60.71</b>	<b>264.77</b>	<b>273.81</b>
	Minority Interest	11.64	-1.73	0.00	17.91	2.85	3.18
	Profit/(Loss) for the Period after Minority Interest [9-10]	<b>-95.65</b>	<b>105.05</b>	<b>270.21</b>	<b>-78.62</b>	<b>261.92</b>	<b>270.63</b>
10	Paid up Equity share capital (Equity shares of Rs.10 e	1,055.57	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>	-3.59	1.00	2.53	-3.43	1.72	1.81
	Earnings per Equity Share:Basic & diluted after extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	-0.80	0.98	2.56	-0.58	2.51	2.59
A	Profit for the year attributable to:						
	Owners of the Company	-110.17	-56.76	81.31	-90.13	238.92	56.17
	Non-Controlling Interest	0.00	0.00	0.00	0.00	0.00	183.19
B	Other Comprehensive Income for the year attributable to:						
	Owners of the Company	26.17	1.62	0.00	29.42	25.85	34.46
	Non-Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
C	Total Comprehensive Income for the year attributable to:						
	Owners of the Company	-84.00	-55.14	81.31	-60.71	264.77	90.63
	Non-Controlling Interest	0.00	0.00	6.00	0.00	0.00	183.19

### Notes:

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February,14 2023. 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.
- The figures for quarter ended December 31, 2022 are approved by the Parent's Board of Directors, but have not been subjected to review. The figures for the quarter ended December 31, 2022 are the balancing figures between year-to-date figures for six month ended 30th September 2022 and the year-to-date figures for the nine months ended December 31, 2022, as approved by the Parent's Board of Directors, but have not been subjected to review.
- 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.
- 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.
- 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  
Feb 14th, 2023

## KERALA AYURVEDA LTD

Regd. off: VII/415, Nedumbassery, Athani PO-683585, Aluva, Kerala.  
[www.keralaayurveda.biz](http://www.keralaayurveda.biz)

14<sup>th</sup> February, 2023

**KAL Consolidated Revenue up 17.4% in YTD-Dec to Rs. 6880 Lakhs compared to PY YTD.**

### **Ayurvedagram Bali Launched... A Major Milestone. Ayurvedagram in Bengaluru is perhaps the most awarded in the World.**

India's leading Authentic Ayurvedic establishment reported a 17.4% growth in Consolidated Revenue ending Third Quarter of 2022-23, driven by strong growth in Health Services. Maintained similar momentum in Q3 Revenue vs Q2 despite challenges in e-commerce and USA. Despite the strong headwinds, Kerala Ayurveda reported a Consolidated Revenue of Rs 6,880 Lakhs in YTD, Dec 2022, up from Rs 5,860 Lakhs in the same period a year ago. Kerala Ayurveda mitigated the impact of unprecedented inflationary pressures through disciplined cost control, operational efficiencies, and judicious price increases across key product categories.

#### **Revenues:**

- Overall sales has been encouraging (+17%) despite some challenges in e-commerce / US
- Focus on Doctors and secondary sales Vs Distributors. DKALP Launched with THREE DKALP Partners in Bengaluru, Gujarat & Bhopal.
- Total Health Service (HS) including Ayurvedagram was a healthy 54% vs PY. Ayurvedagram sales reflect a larger share of Indian guests: Foreigners still reluctant to travel because of Covid.
- India e-commerce started to grow (4%) vs PY after the glitches with Amazon partner and staff shortage..
- US sales recovering post the NAMA challenges.
- New US integrated digital website launched.
- KAL has recovered from the loss of its 70% of its well proven digital e-commerce team to new start-ups and competitors. We considered but chose not to match the salaries offered by the new employers which were 100%-150% higher. Our new employees and modified organization structure beginning to show results.
- Bali Ayurvedagram launched in December.

#### **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.

**Profitability:**

- KAL Standalone profitability (PAT) has increased from 14.7 Lakhs to 222.5 Lakhs wrt Same period.
- KAL Consolidated profitability (EBITDA) decreased from Rs.867 Lakhs to Rs. 464 Lakhs (EBITDA before Forex Loss of 290 Lakhs) as we have Invested Rs. 340 Lakhs in the future programs.
  - Investment in Digitization in India & US
  - Investment in New Products
  - Investment in refurbishing facilities of HS / Ayurvedagram / Bali

However, we continued to be optimistic on the fundamentals of the business. We will continue to invest in all aspects of the business, especially in the US and Digital for long term sustainable growth.

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.

**Future Perspective:**

- KAL continued to grow from Q3 onwards. Q1 & Q2 were focused 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 frame work. 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 are embarked on a significant investment program to develop exciting new consumer products with “KERALA AYURVEDA inside”..

**Some Key Links:**

<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.

[www.ayurvedagrambali.com](http://www.ayurvedagrambali.com)

Ayurvedagram Bali is surrounded by stunning landscapes to nurture your senses. Lush jungles full of gorgeous plants and fauna, sprawling rice paddies, and thriving river valleys can be found in every direction. Our 25-room retreat is nestled amongst 7,000 square meters of breathtaking scenery. Ubud is the heart of Bali in more ways than one. As Bali's cultural capital, all manner of bohemians, artists, gourmets, hippies, royalty, and so much more lend their diverse perspectives to a rich local culture. We enjoy a beautiful harmony with this eclectic community, creating an experience unlike any other resort in Bali.

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;



### **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](http://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](http://www.keralaayurveda.biz) | [www.ayurvedagram.com](http://www.ayurvedagram.com) [www.ayurvedaacademy.com](http://www.ayurvedaacademy.com)  
[www.keralaayurvedaacademy.com](http://www.keralaayurvedaacademy.com) | [www.thehealthvillage.biz](http://www.thehealthvillage.biz) | [www.keralaayurveda.us](http://www.keralaayurveda.us)