

29/5/2019

The Manager

Dept. of corporate services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001



Dear Sir,

Scrip code: 530163

Sub: Outcome of the Board Meeting held today – Audited Financial Results for the yearended 31st March,2019

Enclosed please find the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2019, as per the Indian Accounting standard (IND AS) which was duly approved and taken on record by the Board of Directors at its meeting held today. The said results were reviewed by the Audit Committee of Directors at its meeting held prior to the Board Meeting. The copy of the Auditors' Report (Standalone & Consolidated) on the said financial results are also enclosed.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory auditors of the Company, M/s.Biju George & Co. have expressed unmodified opinion(s) in its audit report pertaining to the audited financial results for the year ended 31st March, 2019.

The Copies of the above results are also uploaded on the company's website www.keralaayurveda.biz.

The Board took note of the vacation of office of Mr. Subramaniam Krishnamurthy, independent director, w.e.f 31st March,2019 pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


The Board took note of the vacation of office of Mr. Madireddi Chandran MohanMadireddi, independent director, w.e.f 31st March,2019 pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The company will take necessary steps within a defined timeframe.

The Board Meeting commenced at 1:00 p.m. and concluded at 4:00 p.m.

This is for your information and records.

Thanking you,
Yours faithfully,
For **Kerala Ayurveda Ltd.**

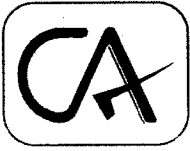

Dr. K. Anilkumar
(DIN:00226353)
Executive Director
Encl: as above

Kerala Ayurveda Limited

CIN - L24233KL 1992PLC008592

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Kerala - 683 585, India.
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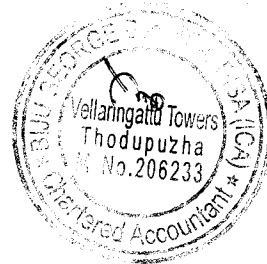
Corp. office :
1134, 1st floor, 100 feet Road
HAL 2nd Stage, Indira Nagar, Bangalore - 560 008
Tel: 080 4180 8000 Fax: 080 4180 8043
www.keralaayurveda.biz



Biju George B.Sc. FCA, DISA (ICA)
Chartered Accountant

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
KERALA AYURVEDA LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of Kerala Ayurveda Limited ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted In India. Our responsibility is to express an opinion on the statements based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dt.5th July,2016 and
 - (iii) Gives a true and fair view of the net Profit and other Comprehensive income and other financial information for the year ended March 31st 2019.






Biju George B.Sc. FCA, DISA (ICA)
Chartered Accountant

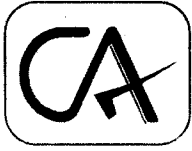
5. The statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Biju George & Co
Chartered Accountants
Firm Registration Number 007920S

Bangalore
29/05/2019


Biju George BSc, FCA, DISA(ICA)
(Proprietor)
Membership Number 206233

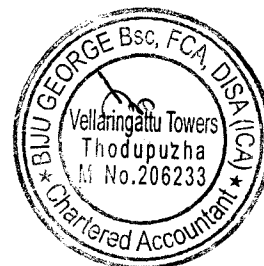




Biju George B.Sc. FCA, DISA (ICA)
Chartered Accountant

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
KERALA AYURVEDA LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of Kerala Ayurveda Limited ("the Holding Company") and its subsidiaries ("the Holding Company and its subsidiaries together referred to as the Group") for the year ended March 31, 2019 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. (Listing Obligation) read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July,2016
2. These Consolidated financial results have been prepared from consolidated financial statements which are the responsibility of the Holding Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 as per 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.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. We believe that the audit evidence obtained by us and the audit evidence by the other auditors in terms of their report referred to in paragraph 5 below is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and on other information of the subsidiaries, these Consolidated financial results :
 - (i) Includes the financial results of the following entities:
 - 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, stepdown wholly owned subsidiary of CMS Katra Holdings LLC, USA
 - vii. Nutraveda Pte Ltd, Singapore
 - (ii) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dt.5th July,2016 and






Biju George B.Sc. FCA, DISA (ICA)
Chartered Accountant

(iii) Gives a true and fair view of the Consolidated net Profit and other Comprehensive income and other financial information for the year ended March 31st 2019.

5. We did not audit the financial statements of 7 subsidiaries, whose financial statements reflect total assets of Rs.4,563.76 Lakhs as at March 31st 2019, total revenues of Rs.1,704.96 Lakhs for the year ended March 31st 2019, and total Loss after tax of Rs.113.63 Lakhs for the year ended on that date, as considered in the Consolidated Financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion 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 auditors.
6. The statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors

For Biju George & Co
Chartered Accountants
Firm Registration Number 007920S


Biju George BSc, FCA, DISA(ICA)
(Proprietor)
Membership Number 206233

Bangalore
29/05/2019



KERALA AYURVEDA LTD

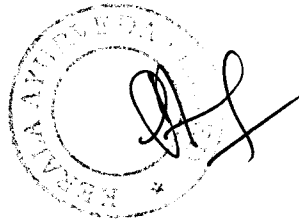
Regd. Office: VII/415, Nedumbassery, Athani P.O-683 585, Kerala. CIN: L24233KL1992PLC006592

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STATEMENT OF CONSOLIDATED AND STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2019

Rs In Lacs

Consolidated		Particulars	Standalone				
Year Ended			Quarter Ended			Year Ended	
31/03/19	31/03/18		31/03/19	31/12/18	31/03/18	31/03/19	31/03/18
Audited	Audited		Audited*	Audited*	Audited*	Audited	Audited
6,205.72	5,887.20	1.a)Gross Income from Operations	1,144.39	1,235.23	1,070.56	4,648.99	4,376.83
315.33	308.14	Less: Excise Duty & VAT	73.53	85.09	52.50	315.33	308.14
5,890.39	5,579.06	Revenue from Operations	1,070.86	1,150.14	1,018.06	4,333.66	4,068.69
29.67	26.38	b)Other Income	3.76	7.78	13.14	25.53	26.38
5,920.06	5,605.44	Total Income [Net]	1,074.62	1,157.92	1,031.20	4,359.19	4,095.07
		2. Expenses		-			
1,406.43	1,156.47	a) Cost of Materials consumed & Purchase of Stock in Trade	397.47	350.96	269.36	1,244.57	983.95
(47.42)	(28.50)	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	(59.32)	(37.31)	(99.42)	(45.36)	(28.11)
2,091.59	1,777.67	c) Employee Benefits Expense	383.34	368.04	348.74	1,433.99	1,282.72
242.82	186.61	d) Finance Costs	59.11	32.92	46.90	208.11	155.94
98.17	183.19	e) Depreciation & Amortisation Expense	14.22	15.29	(2.64)	56.15	50.57
1,946.59	1,913.35	f) Other Expenses	410.29	367.84	395.53	1,414.57	1,309.93
5,738.17	5,188.79	Total Expenses	1,205.11	1,097.74	958.47	4,312.03	3,755.00
181.88	416.65	3. Profit /(Loss) from Ordinary Activities before Tax & Extraordinary Income	(130.49)	60.18	72.73	47.16	340.07
127.91		4. Extraordinary Item	127.91	-	-	127.91	-
309.79	416.65	5.Profit /(Loss) for the Period before Tax [3-4]	(2.58)	60.18	72.73	175.07	340.07
57.47	128.70	6.Tax Expense	51.89	-	110.02	55.20	110.02
252.32	287.95	7.Profit /(Loss) for the Period after Tax [5-6]	(54.47)	60.18	(37.29)	119.87	230.05
		8. Other Comprehensive Income					
(130.77)	(187.34)	a) Items that will not be reclassified to Profit or Loss	(1.63)	(1.63)	(35.21)	(6.53)	54.56
121.55	100.61	9. Total Comprehensive Income for the Period (7-8)	(56.10)	61.81	(72.50)	113.34	284.61
7.87	7.12	10.Minority Interest	-	-	-	-	-
113.68	93.49	11.Profit /(Loss) for the Period after Minority Interest [9-10]	(56.10)	61.81	(72.50)	113.34	284.61
1,055.57	1,055.57	12.Paid up Equity share capital (Equity shares of Rs.10 each)	1,055.57	1,055.57	1,055.57	1,055.57	1,055.57
(682.91)	(265.22)	13.Other Equity				293.60	711.63
		14.Earning Per share (of Rs 10 each)					
(0.13)	0.89	a) Basic & diluted EPS before Extraordinary Items (not annualised)	(1.74)	0.59	(0.69)	(0.14)	2.70
1.08	0.89	b) Basic & diluted EPS after Extraordinary Items (not annualised)	(0.53)	0.59	(0.69)	1.07	2.70



Kerala Ayurveda Limited

Statement of Assets & Liabilities-Consolidated and Standalone :- (Rs In Lacs)

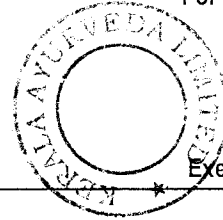
Consolidated		Particulars	Standalone	
Year Ended			Year Ended	
31/03/19	31/03/18		31/03/19	31/03/18
Audited	Audited	Audited	Audited	
		A.ASSETS		
		1. Non-Current assets		
2,224.67	2,181.66	Property, Plant & Equipment	1,657.53	1,642.62
1,205.36	1,096.25	Capital Work In Progress	993.84	864.59
31.44	37.67	Other Intangible Assets	4.75	6.63
		Financial Asset		
12.90	12.90	Investments	1,146.58	1,146.58
1,602.54	1,411.73	Loans	1,899.23	2,047.87
154.35	154.01	Other Financial Assets	126.37	34.67
-	-	Deferred Tax Asset (Net)		
143.27	169.79	Non-Current Tax Assets	143.28	169.79
1,025.77	1,025.77	Goodwill on Consolidation	-	-
6,400.30	6,089.78	Total Non-Current Assets	5,971.58	5,912.75
		2. Current Assets		
1,158.08	1,044.92	Inventories	1,074.97	996.31
		Financial Asset		
689.56	543.96	Trade Receivables	881.85	716.79
455.41	671.92	Cash and Cash equivalents	84.06	434.14
525.95	1,942.21	Other Current Assets	701.83	1,940.53
2,829.00	4,203.01	Total Current Assets	2,742.71	4,087.77
9,229.30	10,292.79	TOTAL ASSETS	8,714.29	10,000.52
		B. EQUITY AND LIABILITIES		
		1. Equity		
1,055.57	1,055.57	Equity Share Capital	1,055.57	1,055.57
(682.91)	(265.22)	Other Equity	293.60	711.63
164.41	156.54	Non Controlling Interest		
537.07	946.89	Total Equity	1,349.17	1,767.20
		Liabilities		
		2. Non-Current Liabilities		
		Financial Liabilities		
4,944.66	4,284.93	Borrowings	4,507.57	3,873.93
399.75	362.43	Provisions	371.24	340.45
101.56	120.66	Deferred Tax Liabilities (Net)	56.95	65.84
30.15	37.15	Other Non Current Liabilities	30.15	37.15
5,476.12	4,805.17	Total Non-Current Liabilities	4,965.91	4,317.37
		4. Current Liabilities		
		Financial Liabilities		
1,657.13	3,229.23	Borrowings	1,545.70	3,085.60
436.98	386.98	Trade Payables	377.25	320.72
1,018.73	752.53	Other Current Liabilities	386.84	371.27
103.27	171.99	Provisions	89.42	138.36
3,216.11	4,540.73	Total Current Liabilities	2,399.21	3,915.95
8,692.23	9,345.90	Total Liabilities	7,365.12	8,233.32
9,229.30	10,292.79	TOTAL EQUITY & LIABILITIES	8,714.29	10,000.52



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 quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2019.
3. The figures for quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. The published YTD figures upto the end of 3rd quarter of the relevant financial year were subject to Limited Review.
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. Post the applicability of Goods & Service Tax (GST) with effect from July 1, 2017 revenue from operations is disclosed net of GST Accordingly, the revenue from operations and total expenses for the year ended March 31, 2019 is not comparable with the previous year represented in the results.
6. Extraordinary item for the year ended March 31, 2019 represents the Insurance proceeds received towards the damage caused by floods.
7. Figures of the corresponding previous period have been regrouped/rearranged wherever necessary to confirm to the classification of the current period.

For and on behalf of the Board
For KERALA AYURVEDA LIMITED,




Dr K Anilkumar

Executive Director (DIN 00226353)

Bengaluru
May 29, 2019