

KAL/COR/BSE/09/805/2019

12th August, 2019

The Manager

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

Dear Sir,

Sub: Outcome of Meeting of Board of Directors- Unaudited standalone and consolidated financial results for the quarter ended 30th June 2019

In terms of provision of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors, at its Meeting held today, approved the Unaudited standalone and consolidated financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter ended 30th June 2019

A copy of the said standalone and consolidated financial results, limited review reports for standalone and consolidated financial results and press release in this respect are enclosed.

The meeting commenced at 11.30 a.m. and concluded at 6.00 p.m.

This has been duly reviewed and recommended by the Audit Committee. Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Kerala Ayurveda Limited.

Surbhi Sharma

Surbhi Sharma

Company Secretary(ACS-57349)



Kerala Ayurveda Limited

CIN - L24233KL 1992PLC006592

Regd. Office

Athani Post, Ernakulam District
Kerala - 683 585, India.

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HAL 2nd Stage, Indira Nagar, Bangalore - 560 008

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www.keralaayurveda.biz



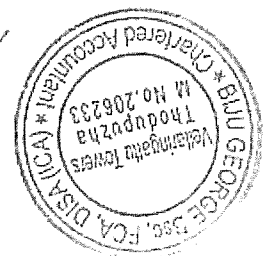
Biju George B.Sc. FCA, DISA (ICA)
Chartered Accountant

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 for the quarter ended 30th June , 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ,as amended ('Listing Regulations')
2. This statement, which is the responsibility of the Company's management and approved by the 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 issue a report on the Statements 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 as reported in these financial results 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.

(Signature)






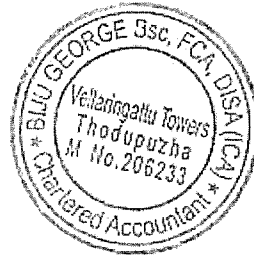
Biju George B.Sc. FCA, DISA (ICA)
Chartered Accountant

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 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.

For Biju George & Company
Chartered Accountants
Firm Registration Number 0079205

Place: Thodupuzha
Dated: 12th August, 2019


Biju George BSc, FCA, DISA(ICA)
Proprietor
Membership No. 206233
(UDIN 19206233AAAAAH8450)



KERALA AYURVEDA LTD

Regd. Off: VIII/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 ENDED 30th June, 2019

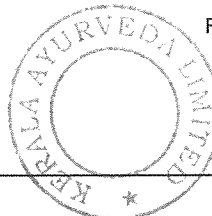
Rs. In lakhs

SL	Particulars	Quarter Ended			Year Ended
		30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
		Unaudited	Unaudited	Unaudited	Audited
1	a)Gross Income from Operations	1,244.17	1,144.39	1,160.53	4,648.99
	Less: GST/ED & VAT	85.09	73.53	83.39	315.33
	Revenue from Operations	1,159.08	1,070.86	1,077.14	4,333.66
	b)Other Income	4.04	3.76	7.07	25.53
	Total Income	1,163.12	1,074.62	1,084.21	4,359.19
2	Expenses				
	a) Cost of Materials consumed & Purchase of Stock in Trade	308.64	397.47	293.36	1,244.57
	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	18.24	(59.32)	38.96	(45.36)
	c) Employee Benefits Expense	365.66	383.34	322.57	1,433.99
	d) Finance Costs	29.16	59.11	40.20	208.11
	e) Depreciation & Amortisation Expense	14.52	14.22	13.34	56.15
	f) Other Expenses	381.93	410.29	312.78	1,414.57
	Total Expenses	1,118.15	1,205.11	1,021.21	4,312.03
3	Profit /(Loss) from Ordinary Activities before Tax &	44.96	(130.49)	63.00	47.16
4	Extraordinary Item	0.00	127.91	0.00	127.91
5	Profit /(Loss) for the Period before Tax [3-4]	44.96	(2.58)	63.00	175.07
6	Tax Expense	0.00	51.89	17.53	55.20
7	Profit /(Loss) for the Period after Tax [5-6]	44.96	(54.47)	45.47	119.87
8	Other Comprehensive Income				
	a) Items that will not be reclassified to Profit or Loss	7.53	(1.63)	(1.63)	(6.53)
9	Profit for the period (7-8)	52.49	(56.10)	43.84	113.34
10	Paid up Equity share capital (Equity shares of Rs.10 ea	1,055.57	1,055.57	1,055.57	1,055.57
11	Earnings per Equity Share:Basic & diluted before extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	0.50	(1.74)	0.42	(0.14)
12	Earnings per Equity Share:Basic & diluted after extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	0.50	(0.53)	0.42	1.07

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 three month ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2019.
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures for the full financial year ended March 31, 2019 and nine months unaudited published figures upto December 31, 2018.
- The company has adopted Ind AS 116 "Leases" effective April 1, 2019, using the modified retrospective method. The adoption of this standard did not have any material impact on these financial results.
- 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.

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



Dr K Anilkumar
Whole Time Director
(DIN 00226353)

Bengaluru
August 12th, 2019



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

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

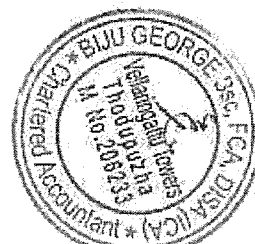
To,
Board of Directors of Kerala Ayurveda Limited,

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 ended 30th June, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the quarters ended 30th June, 2018 and 31st March 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but Have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1st April 2019.
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 SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company:
Kerala Ayurveda Limited





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


Subsidiaries:

- 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
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report 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 seven subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs 511.22 Lakhs, total net Profit before tax of Rs 76.05 Lakhs, for the quarter ended 30 June 2019 respectively, as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditor whose report has 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 subsidiaries, is based solely on the report of the other auditor 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 matters.

For Biju George & Company

Chartered Accountants

Firm Registration Number 007920S


Biju George BSc, FCA, DISA(ICA)

Proprietor

Membership No. 206233

(UDIN 19206233AAAAAI2983)

Place: Thodupuzha

Dated: 12th August, 2019





KERALA AYURVEDA LTD



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STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30th June, 2019

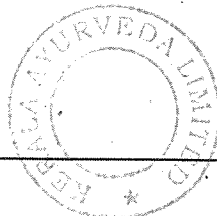
Sl.	Particulars	Rs. In lakhs			
		Quarter Ended		Year Ended	
		30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
	Unaudited	Unaudited	Unaudited	Audited	
1	a)Gross Income from Operations	1,722.86	1,579.38	1,512.88	6,205.72
	Less: GST/ED & VAT	85.09	73.53	83.39	315.33
	Revenue from Operations	1,637.77	1,505.85	1,429.49	5,890.39
	b)Other Income	4.04	7.90	7.07	29.67
	Total Income	1,641.80	1,513.75	1,436.56	5,920.06
2	Expenses				
	a) Cost of Materials consumed & Purchase of Stock in Trade	330.89	470.80	352.19	1,406.43
	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	18.24	(76.64)	39.26	(47.42)
	c) Employee Benefits Expense	526.10	578.32	458.72	2,091.59
	d) Finance Costs	37.39	67.57	49.10	242.82
	e) Depreciation & Amortisation Expense	23.08	31.91	22.46	98.17
	f) Other Expenses	585.09	484.91	458.17	1,946.59
	Total Expenses	1,520.79	1,556.87	1,379.90	5,738.17
3	Profit/(Loss) from Ordinary Activities before Tax &	121.02	(43.12)	56.66	181.88
4	Extraordinary Item	-	127.91	-	127.91
5	Profit/(Loss) for the Period before Tax [3-4]	121.02	84.79	56.66	309.79
6	Tax Expense	-	54.16	17.53	57.47
7	Profit/(Loss) for the Period after Tax [5-6]	121.02	30.63	39.14	252.32
8	Other Comprehensive Income				
	a) Items that will not be reclassified to Profit or Loss	(25.71)	(32.70)	(32.69)	(130.77)
9	Profit for the period (7-8)	95.31	(2.07)	6.45	121.55
10	Minority Interest	1.33	(9.01)	(0.56)	7.87
11	Profit/(Loss) for the Period after Minority Interest [9-	93.98	6.94	7.01	113.68
12	Paid up Equity share capital (Equity shares of Rs.10 eac	1,055.57	1,055.57	1,055.57	1,055.57
13	Earnings per Equity Share:Basic & diluted before extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	0.89	(1.23)	0.06	(0.13)
14	Earnings per Equity Share:Basic & diluted after extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	0.89	(0.02)	0.06	1.08

Notes:

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2019. 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 June 30, 2018 are approved by the Parent's Board of Directors, but have not been subjected to review. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2019 and the year-to-date figures for the nine months ended December 31, 2018, as approved by the Parent's Board of Directors, but have not been subjected to review.
- The company has adopted Ind AS 116 "Leases" effective April 1, 2019, using the modified retrospective method. The adoption of this standard did not have any material impact on these financial results.
- 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.

Bengaluru
August 12th, 2019

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



Dr K Anilkumar
Whole Time Director
(DIN 00226353)

KERALA AYURVEDA LTD

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

PRESS RELEASE



August 12, 2019

Kerala Ayurveda Ltd – Q1 performance for FY 2019-20

The consolidated revenues of Kerala Ayurveda Limited (KAL) have grown by 14% in Q1 of FY 19-20 from Rs 1513 Lakhs to Rs 1723 Lakhs driven by 24% growth in KAL-USA and 33% growth in Ayurvedagram, both of which are subsidiaries of KAL. The company has upgraded its sales infrastructure which is expected to deliver in the coming quarters. The company has signed a MOU with ITTINA Group to operate their 48 room facility at Sarjapur, Bengaluru and start a Wellness Resort on the lines of Ayurvedagram. This is expected to be operational from January 2020.

The Company's wholly owned subsidiary in USA, Ayurvedic Academy Inc ('KAA'), has made major strides with the launch of its new (prop 65 Compliant) range of products alongside the launch of a slew of new programs, including a landmark Ayurvedic Doctor program, which has 2,500 hours of curriculum. In total, KAA has about 6,000 hours of approved courses certified by California/Washington State governments.

The new 73 products were showcased by KAA at the Indo-American Wellness Conclave in USA in June 2019. The portfolios of products are tailor-made for the USA market and special care has been taken to meet the stringent US FDA compliance requirements. These products meet the extremely challenging US prop 65 compliance standards (the toughest limits regulating Heavy Metal contamination in products) which are required for sale in California, USA. (<http://products.keralaayurveda.us/>). We are optimistic about the future prospects.

About Kerala Ayurveda Limited

Kerala Ayurveda Ltd, is one of the oldest (founded 75 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 70,000 patients / year. KAL Academy, based in California has trained and certified over 2,000 'graduates'. KAL has 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 some point 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.

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