

13th November, 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- financial results for the quarter and half year ended 30th September, 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:

1. The Standalone and Consolidated Financial Results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter and half year ended 30th September, 2019. A copy of the financial results, limited review reports for financial results and press release in this respect are enclosed. This has been duly reviewed and recommended by the Audit Committee.
2. Resignation of Ms. Surbhi Sharma, Company Secretary and Compliance Officer of the Company with effect from 15th November, 2019. A Copy of the resignation letter in this respect is enclosed.
3. Amendment in the Insider Trading Code of the Company pursuant to SEBI Notification dated 17th September, 2019.

The meeting commenced at 11.30 a.m. and concluded at 4:55 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Kerala Ayurveda Limited.**

Surbhi Sharma

Company Secretary(ACS-57349)

Kerala Ayurveda Limited

CIN - L24233KL 1992PLC006592

Regd. Office

Athani Post, Ernakulam District

Kerala - 683 585, India.

Ph: +91 484 2476301/2/3/4, Fax: +91 484 2474376

E-mail : info@keralaayurveda.biz

Corp. office :

1134, 1st floor, 100 feet Road

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

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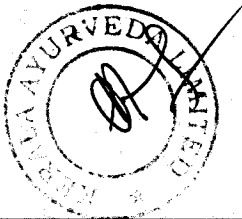
Maharaj Rajan & Mathew

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 for the quarter ended 30th September, 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'). Attention is drawn to the fact that the figures for the quarter ended 30th September, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 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 Maharaj Rajan and Mathew
Chartered Accountants
Firm Registration Number 0019325

Place : Ernakulam
Dated: 13-11-2019



Mathew Joseph
Mathew Joseph BCom, FCA, DISA(ICA)
(Partner)

Membership No. 022658
UDIN :19022658AAAAGV8655





KERALA AYURVEDA LTD



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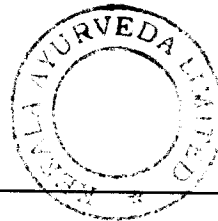
STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2019

Sl	Particulars	Quarter Ended			Half Year Ended		Rs. In lakhs
		30th Sept, 2019	30th June, 2019	30th Sept, 2018	30th Sept, 2019	30th Sept, 2018	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a)Gross Income from Operations	1,400.06	1,244.17	1,108.84	2,644.23	2,269.37	4,648.99
	Less: GST/ED & VAT	99.08	85.09	73.32	184.17	156.71	315.33
	Revenue from Operations	1,300.98	1,159.08	1,035.52	2,460.06	2,112.66	4,333.66
	b)Other Income	4.13	4.04	6.92	8.17	13.99	25.53
	Total Income	1,305.11	1,163.12	1,042.44	2,468.23	2,126.65	4,359.19
2	Expenses						
	a) Cost of Materials consumed & Purchase of Stock in Trade	322.42	308.64	202.78	631.06	496.14	1,244.57
	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	(15.70)	18.24	12.31	2.54	51.27	(45.36)
	c) Employee Benefits Expense	430.27	365.66	360.04	795.93	682.61	1,433.99
	d) Finance Costs	26.86	29.16	75.88	56.02	116.08	208.11
	e) Depreciation & Amortisation Expense	15.74	14.52	13.30	30.26	26.64	56.15
	f) Other Expenses	443.67	381.93	323.66	825.60	636.44	1,414.57
	Total Expenses	1,223.26	1,118.15	987.97	2,341.41	2,009.18	4,312.03
3	Profit /(Loss) from Ordinary Activities before Tax & Extraordinary Item	81.85	44.96	54.47	126.81	117.47	47.16
4	Profit /(Loss) for the Period before Tax [3-4]	81.85	44.96	54.47	126.81	117.47	175.07
5	Tax Expense	0.00	0.00	(14.22)	0.00	3.31	55.20
6	Profit /(Loss) for the Period after Tax [5-6]	81.85	44.96	68.69	126.81	114.16	119.87
7	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or Loss	7.52	7.53	(1.63)	15.05	(3.26)	(6.53)
8	Profit for the period (7-8)	89.37	52.49	67.06	141.86	110.90	113.34
9	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	1,055.57
10	Other Equity						293.60
11	Earnings per Equity Share:Basic & diluted before extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	0.85	0.50	0.64	1.34	1.05	(0.14)
12	Earnings per Equity Share:Basic & diluted after extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	0.85	0.50	0.64	1.34	1.05	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 half year and three month ended Sept 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2019. 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.

Bengaluru
Nov 13th, 2019



By order of the Board
For KERALA AYURVEDA LIMITED,

Dr K Anilkumar
Whole Time Director
(DIN 00226353)



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)	Standalone	
	As on	
	30th Sept, 2019	31st March, 2019
A.ASSETS	Un-audited	Audited
1. Non-Current assets		
Property, Plant & Equipment	1,667.93	1,657.53
Capital Work In Progress	1,259.46	993.84
Other Intangible Assets	3.81	4.75
Financial Asset		
Investments	1,146.58	1,146.58
Loans	1,965.70	1,899.23
Other Financial Assets	139.34	126.37
Non-Current Tax Assets	143.30	143.28
Goodwill on Consolidation	-	-
Total Non-Current Assets	6,326.12	5,971.58
2. Current Assets		
Inventories	1,052.65	1,074.97
Financial Asset		
Trade Receivables	1,010.58	881.85
Cash and Cash equivalents	143.92	84.06
Bank Balances other than above	-	-
Other Current Assets	522.34	701.83
Total Current Assets	2,729.48	2,742.71
TOTAL ASSETS	9,055.60	8,714.29
B. EQUITY AND LIABILITIES		
1. Equity		
Equity Share Capital	1,055.57	1,055.57
Other Equity	437.29	293.60
Non Controlling Interest	-	-
Total Equity	1,492.86	1,349.17
Liabilities		
2. Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,037.63	4,507.57
Provisions	371.24	371.24
Other Non Current Liabilities	25.40	30.15
Deferred Tax Liabilities (Net)	56.95	56.95
Total Non-Current Liabilities	3,491.22	4,965.91
4. Current Liabilities		
Financial Liabilities		
Borrowings	1,555.79	1,545.70
Trade Payables	465.67	377.25
Other Current Liabilities	1,974.27	386.84
Provisions	75.80	89.42
Total Current Liabilities	4,071.52	2,399.21
Total Liabilities	7,562.74	7,365.12
TOTAL EQUITY & LIABILITIES	9,055.60	8,714.29





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STATEMENT OF CASH FLOW

	Particulars (Amt in Rs Lakhs)	Standalone	
		As on	
		30th Sept, 2019	30th Sept, 2018
		Unaudited	Unaudited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	128.83	117.47
	Adjustment for		
	Depreciation and Ammortisation	30.26	26.64
	Loss/(Profit) on property, plant and Equipment sold/discarded (Net)	-	-
	Exceptional Items-Insurance Claim	-	-
	Finance Income (Fair Value change in Financial Instruments)	15.05	(3.26)
	Dividend Income	-	-
	Finance Costs	56.02	116.08
	Interest Income	(8.17)	(13.99)
	Operating profit before working capital changes	222.00	242.93
	Change in Trade Receivables	(128.73)	(104.04)
	Change in Inventories	22.32	26.02
	Change in Trade Payables	88.41	116.83
	Change in other financial assets and other assets	166.51	(654.47)
	Change in other financial liabilities, other liabilities and provisions	1,569.07	(4.89)
	Cash generated from Operations	1,939.58	(377.61)
	Direct Taxes Paid	-	(3.31)
	Net Cash from operating activities	1,939.58	(380.93)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase and Construction of Property, plant and Equipment	(305.53)	(141.82)
	Proceeds from Sale of property, plant and Equipment	-	-
	Loans/Investment in Subsidiaries	(66.47)	(62.12)
	Insurance Claim Received	-	-
	Interest Received	8.17	13.99
	Dividend Received	-	-
	Net Cash used in Investing activities	(363.84)	(189.95)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(56.02)	(116.08)
	Repayment of Loans	(1,469.94)	-
	Change in Working Capital Borrowings	10.08	(721.37)
	Proceeds of Loans taken	-	1,080.87
	Net Cash used in Financing activities	(1,515.88)	243.43
	Net Increase/(Decrease)in cash and cash equivalents	59.86	(327.45)
	Cash and Cash Equivalents-Opening Balance	84.06	434.14
	Cash and Cash Equivalents-Closing Balance	143.92	106.70



Maharaj Rajan & Mathew

CHARTERED ACCOUNTANTS

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 September 2019 and year to date results for the period from 1st April 2019 to 30th September 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 quarter ended 30th September, 2018, 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

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 assets of Rs. 4924.08 Lakhs as at 30th September 2019 and total revenues of Rs 638.03 Lakhs & Rs 1149.24 Lakhs, total Net Profit after tax of Rs 108.89 Lakhs & Rs 184.94 Lakhs, for the quarter ended 30th September 2019 and for the period from 1st April 2019 to 30th September 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 Maharaj Rajan and Mathew
Chartered Accountants
Firm Registration Number 001932S

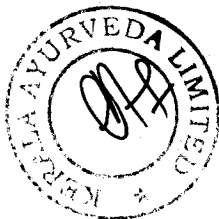
Place : Ernakulam
Date : 13-11-2019



Mathew Joseph

Mathew Joseph BCom, FCA, DISA(ICA)
(Partner)

Membership No. 022658
UDIN :19022658AAAAGU1395





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STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2019

Rs. In lakhs

SL	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept, 2019	30th June, 2019	30th Sept, 2018	30th Sept, 2019	30th Sept, 2018	31st March, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a)Gross Income from Operations	1,986.29	1,722.86	1,468.55	3,709.15	2,981.43	6,218.59
	Less: GST/ED & VAT	99.08	85.09	73.32	184.17	156.71	315.33
	Revenue from Operations	1,887.21	1,637.77	1,395.23	3,524.98	2,824.72	5,890.39
	b)Other Income	4.13	4.04	6.92	8.17	13.99	16.80
	Total Income	1,891.34	1,641.80	1,402.15	3,533.14	2,838.71	5,920.06
2	Expenses						
	a) Cost of Materials consumed & Purchase of Stock in Trade	365.03	330.89	277.62	695.92	629.81	1,406.43
	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	(15.70)	18.24	12.31	2.54	51.57	(47.42)
	c) Employee Benefits Expense	620.24	526.10	524.60	1,146.34	983.32	2,091.59
	d) Finance Costs	32.91	37.39	88.94	70.30	138.04	242.82
	e) Depreciation & Amortisation Expense	29.64	23.08	22.55	52.72	45.01	98.17
	f) Other Expenses	668.48	585.09	446.32	1,253.56	904.49	1,946.58
	Total Expenses	1,700.60	1,520.79	1,372.34	3,221.39	2,752.24	5,738.16
3	Profit/(Loss) from Ordinary Activities before Tax &	190.74	121.02	29.81	311.75	86.47	181.90
4	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	127.91
5	Profit/(Loss) for the Period before Tax [3-4]	190.74	121.02	29.81	311.75	86.47	309.80
6	Tax Expense	0.00	0.00	(14.22)	0.00	3.31	57.47
7	Profit/(Loss) for the Period after Tax [5-6]	190.74	121.02	44.03	311.75	83.17	252.33
8	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or Loss	(39.68)	(25.71)	(32.70)	(65.39)	(65.39)	(130.78)
9	Profit for the period (7-8)	151.06	95.31	11.33	246.36	17.78	121.55
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						293.60
12	Earnings per Equity Share:Basic & diluted before extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	1.43	0.90	0.11	2.33	0.17	(0.06)
	Earnings per Equity Share:Basic & diluted after extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	1.43	0.90	0.11	2.33	0.17	1.15
A	Profit for the year attributable to:						
	Owners of the Company	183.05	119.69	33.87	302.74	73.57	244.46
	Non-Controlling Interest	7.69	1.33	10.16	9.02	9.60	7.87
B	Other Comprehensive Income for the year attributable to:						
	Owners of the Company	(39.68)	(25.71)	(32.70)	(65.39)	(65.39)	(130.78)
	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	143.37	93.98	1.17	237.35	8.18	113.68
	Non-Controlling Interest	7.69	1.33	10.16	9.02	9.60	7.87

By order of the Board
For KERALA AYURVEDA LIMITED,

Dr K Anilkumar
Whole Time Director
(DIN 00226353)

Bengaluru
Nov 13th, 2019





KERALA AYURVEDA LTD

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

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STATEMENT OF ASSETS AND LIABILITIES

Particulars (Amt in Rs Lakhs)	Consolidated	
	As on	
	30th Sept, 2019	31st March, 2019
A. ASSETS	Un-audited	Audited
1. Non-Current assets		
Property, Plant & Equipment	2,230.50	2,224.67
Capital Work In Progress	1,472.97	1,205.36
Other Intangible Assets	27.16	31.44
Financial Asset		
Investments	12.90	12.90
Loans	1,654.96	1,602.54
Other Financial Assets	166.53	154.35
Non-Current Tax Assets	143.30	143.27
Goodwill on Consolidation	1,025.77	1,025.77
Total Non-Current Assets	6,734.09	6,400.30
2. Current Assets		
Inventories	1,143.71	1,158.08
Financial Asset		
Trade Receivables	1,059.23	689.56
Cash and Cash equivalents	349.45	455.41
Bank Balances other than above	-	-
Other Current Assets	548.30	525.95
Total Current Assets	3,100.70	2,829.00
TOTAL ASSETS	9,834.79	9,229.30
B. EQUITY AND LIABILITIES		
1. Equity		
Equity Share Capital	1,055.57	1,055.57
Other Equity	(519.52)	(682.91)
Non Controlling Interest	165.55	164.41
Total Equity	701.60	537.07
Liabilities		
2. Non-Current Liabilities		
Financial Liabilities		
Borrowings	5,001.39	4,944.66
Provisions	403.02	399.75
Other Non Current Liabilities	25.40	101.56
Deferred Tax Liabilities (Net)	101.56	30.15
Total Non-Current Liabilities	5,531.37	5,476.12
4. Current Liabilities		
Financial Liabilities		
Borrowings	1,681.98	1,657.13
Trade Payables	709.69	436.98
Other Current Liabilities	1,098.96	1,018.73
Provisions	111.18	103.27
Total Current Liabilities	3,601.82	3,216.11
Total Liabilities	9,133.19	8,692.23
TOTAL EQUITY & LIABILITIES	9,834.79	9,229.30



KERALA AYURVEDA LTD

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

PRESS RELEASE

November 13, 2019

**KERALA AYURVEDA REPORTS CONSOLIDATED REVENUE OF Rs.3,709 LAKHS
 REPRESENTING A GROWTH OF 24% IN H1 FY 19-20**

Revenues	-	↑	36% Q2	↑	24% H1
EBITDA	-	↑	110% Q2	↑	75% H1
PAT	-	↑	452% Q2	↑	323% H1

The consolidated gross revenues of Kerala Ayurveda Limited ('KAL') have grown by 24% in H1 of FY 19-20 from Rs 2984 Lakhs to Rs 3709 Lakhs and it grew by 36% in Q2 of FY 19-20 from Rs 1464 Lakhs to Rs 1986 Lakhs, which was driven by a 90% growth in KAL-USA business and 26% growth in KAL-India business.

The Company's wholly owned subsidiary in USA, Ayurvedic Academy Inc ('KAA'), has made major strides by launching a slew of new Ayurvedic education programs, including a landmark Ayurvedic Doctor Program of 2.5 years duration and Panchakarma Technician Program of 11 months duration in USA, both of which have received excellent response.

In H1 of FY 19-20, the new innovative Ayurvedic products by KAL-USA started generating revenues and registered revenues of Rs 43 Lakhs and other new channels of sales are being leveraged to expand the reach in the USA.

KAL has started a new Ayurveda hospital having 28 beds in Jalgaon, Maharashtra in association with a renowned Ayurveda doctor, Dr Mahesh Birla in August 2019 under the KALPAM (Kerala Ayurveda Partnership Model) and the hospital is fully operational.

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 KeralaAyurveda'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.com

Date: 01st October, 2019

To:

Anand Subramanian
Kerala Ayurveda Limited
VII/415 Nedumbaserry,
Anthani P O Aluva,
Ernakulam KL- 683585

Dear Sir,

Sub: Resignation from the post of Company Secretary

I hereby tender my resignation from the post of Company Secretary in Kerala Ayurveda Limited.

I would like to sincerely thank you for the guidance, advice and support rendered to me during discharge of my duties in service. I would also like to thank all my colleagues in our department and other departments for the support provided to me to render my services.

Request you to kindly relieve me from services of the Company from the close of business hours of 15th November, 2019 and oblige. In case I can be relieved much before this date shall be highly obliged.

I also take this opportunity to thank the Board of Directors for their support and guidance during my tenure.

Thanking You,

Yours Faithfully

Surbhi Sharma

Surbhi Sharma

ACS No. 57349

ECSIN NO : EA057349A000031103