

KAL/COR/BSE/09/37/2021

12th November, 2021

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/09/36/2021 dated 5th November 2021

With reference to the above we would like to inform you that the Board Meeting of Kerala Ayurveda Limited was held today, i.e. Friday, the 12th day of November, 2021 as scheduled which commenced at 11.00 a.m., and concluded at 3.40 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 half year ended 30th September, 2021. 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,

For Kerala Ayurveda Ltd.

B.R. Ashitha
Company Secretary and Compliance officer

KERALA AYURVEDA LTD

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

November 12, 2021

KERALA AYURVEDA LTD – Results for Q2 & H1 of FY 2021-22

KERALA AYURVEDA MADE GOOD PROGRESS DESPITE A MAJOR COVID IMPACT ON THE OVERALL INDIA BUSINESS, WHICH IMPACTED OUR PROFITABLE HEALTH SERVICE BUSINESS SINCE EARLY 2020

WE ARE CONFIDENT OF SUSTAINABLE AND PROFITABLE GROWTH AS WE INVEST BEHIND USA, DIGITISATION AND NEW, DIFFERENTIATED VALUE-ADDED PRODUCTS

1. In August 2020, Kerala Ayurveda re-engineered its business with following strategic priorities:

1. Sustain the business. Survive
2. Convert Fixed Costs to Variable costs
3. Reimagine, Reconstruct, Re-engineer KAL
 - Revised the cost structures
 - Innovation
 - Build Consumer Portfolio
 - Focus on Digital
 - US and Global business to build long term profitability

We have largely executed as mentioned above.

2. Consolidated revenues for H1 of FY 21-22 increased by 41% Vs H1 of FY 20-21 and 6% Vs FY 19-20 despite a COVID 2nd wave during this period.

- H1 saw KAL rebounding and posting strong growth despite Covid-II
- KAL revenues grew by 44% in H1 of FY 21-22 to Rs 3748 lakhs
- India Digital business grew by 70% vs H1 of FY 20-21 and 266% vs H1 of FY 19-20
- US Business also grown 41% over H1 of FY 20-21 and 57% over H1 of FY 19-20

3. KAL returned a profit for the first time since COVID.

- Consolidated EBITDA increased from Rs. 180 Lakhs in H1 of FY 20-21 to Rs. 499 Lakhs in H1 of FY 21-22
- PAT improved from loss of Rs. 90 Lakhs to Rs. 187 Lakhs, excluding forex loss on consolidation, during the same period. Gross profit increased from 63% to 66%.

4. Growth is led by India e-commerce & US business.

- India Digital business grew 70% vs FY 20-21 and 266% vs FY 19-20. The revenues would have been higher if we had been able to meet demand, which were impacted due to COVID related disruptions on production & logistics.
- US business in H1 FY 21-22 increased by 41% vs FY 20-21.
- US EBITDA in H1 of FY 21-22 was Rs 285 Lakhs (excluding forex loss).

5. Future outlook is bright

- We will continue to re-engineer the financial spine to cut fixed costs and manage the variable costs.
- Continued and relentless focus on Digitization.
- Dramatically expand profitable US business by selective investment behind digital and alumni network with launch of new products in September 2021.
- Focus on direct reach to Doctors through Digital.
- Restructure & Streamline organization to Optimize costs.
- Invest in new skills to match the changing environment.

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

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, 2021 ("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 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 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: 001932S

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

(Partner)

Membership No. 022658

UDIN: 21022658AAAAMI1368

Place : Ernakulam

Dated: 12-11-2021





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STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2021

Rs. In lakhs

SL	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept, 2021	30th June, 2021	30th Sept, 2020	30th Sept, 2021	30th Sept, 2020	31st March, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a)Gross Income from Operations	1,420.55	1,194.53	1,083.68	2,615.09	1,845.07	4,320.28
	Less: GST/ED & VAT	105.24	82.13	80.23	187.37	136.30	310.10
	Revenue from Operations	1,315.31	1,112.41	1,003.45	2,427.72	1,708.77	4,010.18
	b)Other Income	7.12	7.10	3.78	14.22	7.44	17.15
	Total Income	1,322.43	1,119.50	1,007.23	2,441.93	1,716.21	4,027.33
2	Expenses	0.00					
	a) Cost of Materials consumed & Purchase of Stock in Trade	475.81	302.38	330.36	778.18	455.59	1,292.44
	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	-76.23	48.60	-8.39	-27.63	124.04	164.75
	c) Employee Benefits Expense	317.20	289.52	305.62	606.72	549.16	1,306.43
	d) Finance Costs	164.19	158.27	146.76	322.45	247.95	604.75
	e) Depreciation & Amortisation Expense	19.27	18.23	19.92	37.50	40.07	81.51
	f) Other Expenses	387.84	332.80	295.33	720.64	510.21	1,235.06
	Total Expenses	1,288.07	1,149.80	1,089.61	2,437.87	1,927.02	4,684.94
3	Profit /(Loss) from Ordinary Activities before Tax &	34.36	-30.30	-82.37	4.06	-210.82	-657.60
4	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit /(Loss) for the Period before Tax [3-4]	34.36	-30.30	-82.37	4.06	-210.82	-657.60
6	Tax Expense	9.69	-8.66	-20.66	1.02	-56.39	-162.55
7	Profit /(Loss) for the Period after Tax [5-6]	24.67	-21.63	-61.71	3.04	-154.42	-495.05
8	Other Comprehensive Income	0.00	0.00	0.00		0.00	
	a) Items that will not be reclassified to Profit or Loss	8.62	8.62	8.05	17.23	16.10	32.21
9	Profit for the period (7-8)	33.29	-13.02	-53.66	20.27	-138.32	-462.84
10	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
11	Other Equity						-51.45
12	Earnings per Equity Share:Basic & diluted before extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	0.32	-0.12	-0.51	0.19	-1.31	-4.38
	Earnings per Equity Share:Basic & diluted after extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	0.32	0.00	-0.51	0.19	-1.31	-4.38

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, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2021. 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
Nov 12th, 2021



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STATEMENT OF ASSETS AND LIABILITIES

Particulars (Amt in Rs Lakhs)	Standalone	
	As on	
	30th Sept, 2021	31st March, 2021
A.ASSETS	Un-audited	Audited
1. Non-Current assets		
Property, Plant & Equipment	1,679.33	1,668.87
Capital Work In Progress	1,198.06	1,198.06
Other Intangible Assets	9.12	10.82
Financial Asset		
Investments	1,136.58	1,136.58
Loans	2,030.45	2,174.43
Other Financial Assets	433.77	418.58
Non-Current Tax Assets	235.89	235.50
Goodwill on Consolidation	-	-
Total Non-Current Assets	6,723.20	6,842.83
2. Current Assets		
Inventories	954.24	949.78
Financial Asset		
Trade Receivables	1,125.82	977.32
Cash and Cash equivalents	29.53	107.24
Bank Balances other than above	-	-
Other Current Assets	740.13	745.63
Total Current Assets	2,849.72	2,779.96
TOTAL ASSETS	9,572.92	9,622.79
B. EQUITY AND LIABILITIES		
1. Equity		
Equity Share Capital	1,055.57	1,055.57
Other Equity	(31.18)	(51.45)
Non Controlling Interest	-	-
Total Equity	1,024.39	1,004.12
Liabilities		
2. Non-Current Liabilities		
Financial Liabilities		
Borrowings	5,767.60	5,543.21
Provisions	395.63	395.63
Other Non Current Liabilities	450.90	458.90
Deferred Tax Liabilities (Net)	-	-
Total Non-Current Liabilities	6,614.13	6,397.74
4. Current Liabilities		
Financial Liabilities		
Borrowings	651.29	1,058.93
Trade Payables	566.69	502.48
Other Current Liabilities	651.01	582.76
Provisions	65.41	76.77
Total Current Liabilities	1,934.40	2,220.94
Total Liabilities	8,548.53	8,618.68
TOTAL EQUITY & LIABILITIES	9,572.92	9,622.79

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STATEMENT OF CASH FLOW		Standalone	
	Particulars (Amt in Rs Lakhs)	As on	
		30th Sep 2021	30th Sep 2020
		Unaudited	Unaudited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	3,26,51,690	37,13,448
	Adjustment for		
	Depreciation and Ammortisation	37,50,061	40,07,475
	Loss/(Profit) on property, plant and Equipment sold/discarded (Net)		
	Exceptional Items-Insurance Claim		
	Finance Income (Fair Value change in Financial Instruments)	1,43,97,591	71,12,642
	Dividend Income		
	Finance Costs	(1,26,74,445)	(55,02,170)
	Interest Income	(14,21,584)	(7,43,563)
	Operating profit before working capital changes	3,67,03,313	85,87,833
	Change in Trade Receivables	(1,48,50,507)	(70,03,187)
	Change in Inventories	(4,45,543)	1,42,45,240
	Change in Trade Payables	64,21,141	(34,06,968)
	Change in other financial assets and other assets	(11,10,537)	(6,69,991)
	Change in other financial liabilities, other liabilities and provisions	48,89,111	68,66,008
	Cash generated from Operations	(50,96,335)	1,00,31,102
	Direct Taxes Paid	-	(42,671)
	Net Cash from operating activities	3,16,06,978	1,85,76,263
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase and Construction of Property, plant and Equipment	(46,25,948)	(48,20,593)
	Proceeds from Sale of property, plant and Equipment		
	Loans/Investment in Subsidiaries	1,43,97,591	(71,12,642)
	Insurance Claim Received	-	-
	Interest Received	14,21,584	7,43,563
	Dividend Received	-	-
	Net Cash used in Investing activities	1,11,93,227	(1,11,89,672)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	2,24,39,194	(2,47,95,173)
	Repayment of Loans		
	Change in Working Capital Borrowings	(4,07,64,066)	39,17,887
	Proceeds of Loans taken	(3,22,45,491)	2,27,17,153
	Net Cash used in Financing activities	(5,05,70,364)	18,39,867
	Net Increase/(Decrease)in cash and cash equivalents	(77,70,158)	92,26,458
	Cash and Cash Equivalents-Opening Balance	1,07,23,511	1,90,28,486
	Cash and Cash Equivalents-Closing Balance	29,53,352	2,82,54,945

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, 2021 ("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 203.57 Lakhs (before consolidation adjustments), total net loss after tax of Rs 4.38 Lakhs (before consolidation adjustments) for the half year ended 30th September 2021, 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: 12.11.2021

For Maharaj Rajan and Mathew

Chartered Accountants

Firm Registration Number: 001932S

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

Membership No. 022658

UDIN: 21022658AAAAMH4111





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STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2021

Rs. In lakhs

SL	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept, 2021	30th June, 2021	30th Sept, 2020	30th Sept, 2021	30th Sept, 2020	31st March, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a)Gross Income from Operations	2,003.78	1,744.47	1,528.41	3,748.24	2,660.87	6,207.40
	Less: GST/ED & VAT	105.24	82.13	80.23	187.37	136.30	310.10
	Revenue from Operations	1,898.54	1,662.34	1,448.18	3,560.88	2,524.57	5,897.30
	b)Other Income	7.72	10.18	7.20	17.90	10.85	11.23
	Total Income	1,906.25	1,672.52	1,455.38	3,578.78	2,535.42	5,908.53
2	Expenses						
	a) Cost of Materials consumed & Purchase of Stock in Trade	428.33	334.81	409.40	763.14	525.15	1,329.71
	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	-77.05	48.30	-24.72	-28.75	127.30	168.99
	c) Employee Benefits Expense	546.93	551.99	500.54	1,098.93	866.77	2,199.91
	d) Finance Costs	168.44	163.35	159.24	331.79	267.58	632.20
	e) Depreciation & Amortisation Expense	28.69	30.41	31.18	59.10	62.90	127.79
	f) Other Expenses	934.52	525.66	462.60	1,460.18	836.35	2,123.76
	Total Expenses	2,029.86	1,654.53	1,538.24	3,684.39	2,686.06	6,582.36
3	Profit /(Loss) from Ordinary Activities before Tax &	-123.61	18.00	-82.86	-105.61	-150.64	-673.83
4	Extraordinary Item	77.03	0.00	86.46	77.03	86.46	0.00
5	Profit /(Loss) for the Period before Tax [3-4]	-46.58	18.00	-169.32	-28.58	-237.10	-673.83
6	Tax Expense	15.61	-12.90	-20.66	2.71	-61.09	-189.47
7	Profit /(Loss) for the Period after Tax [5-6]	-56.76	30.89	-148.66	-25.87	-176.01	-484.36
8	Other Comprehensive Income						0.00
	a) Items that will not be reclassified to Profit or Loss	-68.58	85.81	43.61	17.23	16.10	32.21
9	Profit for the period (7-8)	-125.34	116.70	-105.04	-8.64	-159.90	-452.15
10	Minority Interest	0.00	0.00	-13.13	0.00	-16.30	0.00
11	Profit /(Loss) for the Period after Minority Interest	-125.34	116.70	-91.91	-8.64	-143.60	-452.15
12	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	1,055.57
13	Other Equity						-715.22
14	Earnings per Equity Share:Basic & diluted after extraordinary item [Nominal value of shares Rs. 10/- each] <i>Not Annualised</i>	-1.19	1.11	-1.00	-0.08	-1.51	-4.28
A	Profit for the year attributable to:						
	Owners of the Company	-56.76	30.89	-135.53	-25.87	-159.71	-484.36
	Non-Controlling Interest	0.00	0.00	-13.13	0.00	-16.30	0.00
B	Other Comprehensive Income for the year attributable to:						
	Owners of the Company	-68.58	85.81	43.61	17.23	16.10	32.21
	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	-125.34	116.70	-91.91	-8.64	-143.60	-452.15
	Non-Controlling Interest	0.00	0.00	-13.13	0.00	-16.30	0.00

Notes:

- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2021. 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 September 30, 2021 are approved by the Parent's Board of Directors, but have not been subjected to review. The figures for the quarter ended September 30, 2021 are the balancing figures between first quarter 30th June 2021 and the year-to-date figures for the six months ended September 30, 2021, 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
Nov 12th, 2021



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	
	30th Sept, 2021	31st March, 2021
A.ASSETS	Un-audited	Audited
1. Non-Current assets		
Property, Plant & Equipment	2,193.41	2,184.72
Capital Work In Progress	1,409.43	1,409.43
Other Intangible Assets	54.21	64.10
Financial Asset		
Investments	2.90	2.90
Loans	1,802.62	1,725.57
Other Financial Assets	461.17	446.42
Non-Current Tax Assets	228.62	224.49
Goodwill on Consolidation	1,025.77	1,025.77
Total Non-Current Assets	7,178.12	7,083.39
2. Current Assets		
Inventories	1,143.90	1,100.34
Financial Asset		
Trade Receivables	1,597.43	1,032.91
Cash and Cash equivalents	837.15	1,855.95
Bank Balances other than above	-	-
Other Current Assets	482.86	376.02
Total Current Assets	4,061.34	4,365.22
TOTAL ASSETS	11,239.46	11,448.61
B. EQUITY AND LIABILITIES		
1. Equity		
Equity Share Capital	1,055.57	1,055.57
Other Equity	(723.86)	(715.22)
Non Controlling Interest	180.01	180.01
Total Equity	511.71	520.35
Liabilities		
2. Non-Current Liabilities		
Financial Liabilities		
Borrowings	6,709.37	6,608.31
Provisions	430.15	427.03
Other Non Current Liabilities	450.90	458.90
Deferred Tax Liabilities (Net)	-	-
Total Non-Current Liabilities	7,590.41	7,494.24
4. Current Liabilities		
Financial Liabilities		
Borrowings	653.24	1,060.75
Trade Payables	688.62	612.91
Other Current Liabilities	1,730.07	1,683.59
Provisions	65.41	76.77
Total Current Liabilities	3,137.34	3,434.02
Total Liabilities	10,727.75	10,928.27
TOTAL EQUITY & LIABILITIES	11,239.46	11,448.62

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STATEMENT OF CASH FLOW		Consolidated	
	Particulars (Amt in Rs Lakhs)	As on	
		30th Sep 2021	30th Sep 2020
		Unaudited	Unaudited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	3,03,20,672	30,48,205
	Adjustment for		
	Depreciation and Ammortisation	59,09,953	62,89,761
	Loss/(Profit) on property, plant and Equipment sold/discarded (Net)		
	Exceptional Items-Insurance Claim		
	Finance Income (Fair Value change in Financial Instruments)	1,43,97,591	71,12,642
	Dividend Income		
	Finance Costs	(1,26,74,445)	(55,02,170)
	Interest Income	(13,48,386)	(7,43,563)
	Operating profit before working capital changes	3,66,05,385	1,02,04,876
	Change in Trade Receivables	(5,64,52,162)	(2,52,31,987)
	Change in Inventories	(43,55,892)	1,46,93,079
	Change in Trade Payables	75,70,797	(60,12,694)
	Change in other financial assets and other assets	(1,23,00,434)	3,83,532
	Change in other financial liabilities, other liabilities and provisions	30,23,492	2,53,03,358
	Cash generated from Operations	(6,25,14,199)	91,35,287
	Direct Taxes Paid	-	(42,671)
	Net Cash from operating activities	(2,59,08,814)	1,92,97,492
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase and Construction of Property, plant and Equipment	(57,90,049)	(52,77,341)
	Proceeds from Sale of property, plant and Equipment		
	Loans/Investment in Subsidiaries	(77,04,503)	51,67,973
	Insurance Claim Received	-	-
	Interest Received	13,48,386	7,43,563
	Dividend Received	-	-
	Net Cash used in Investing activities	(1,21,46,166)	6,34,195
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	1,01,05,677	(2,67,58,126)
	Repayment of Loans		
	Change in Working Capital Borrowings	(4,07,51,425)	(69,62,291)
	Proceeds of Loans taken	(3,31,78,809)	3,05,62,107
	Net Cash used in Financing activities	(6,38,24,558)	(31,58,310)
	Net Increase/(Decrease)in cash and cash equivalents	(10,18,79,538)	1,67,73,377
	Cash and Cash Equivalents-Opening Balance	18,55,94,715	6,36,73,319
	Cash and Cash Equivalents-Closing Balance	8,37,15,177	8,04,46,695