

Kaya Limited

August 3, 2021

To,
BSE Limited
Market Operations Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Scrip Code: 539276

National Stock Exchange of India Limited
'Exchange Plaza', 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra(E), Mumbai 400051
NSE Symbol: KAYA

Subject: Performance update

Dear Sir/ Madam,

Please find enclosed performance update on the financial results of the Company for the quarter ended June 30, 2021.

Kindly take the above on record.

For **Kaya Limited**,

Nitika Dalmia
Company Secretary &
Compliance Officer

Encl: A/a



kayaTM
clinic

kayaTM
clinic

skin
hair
body

skin
hair
body



Q1 FY22

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The Quarter Gone By...

1

Who are we?

2

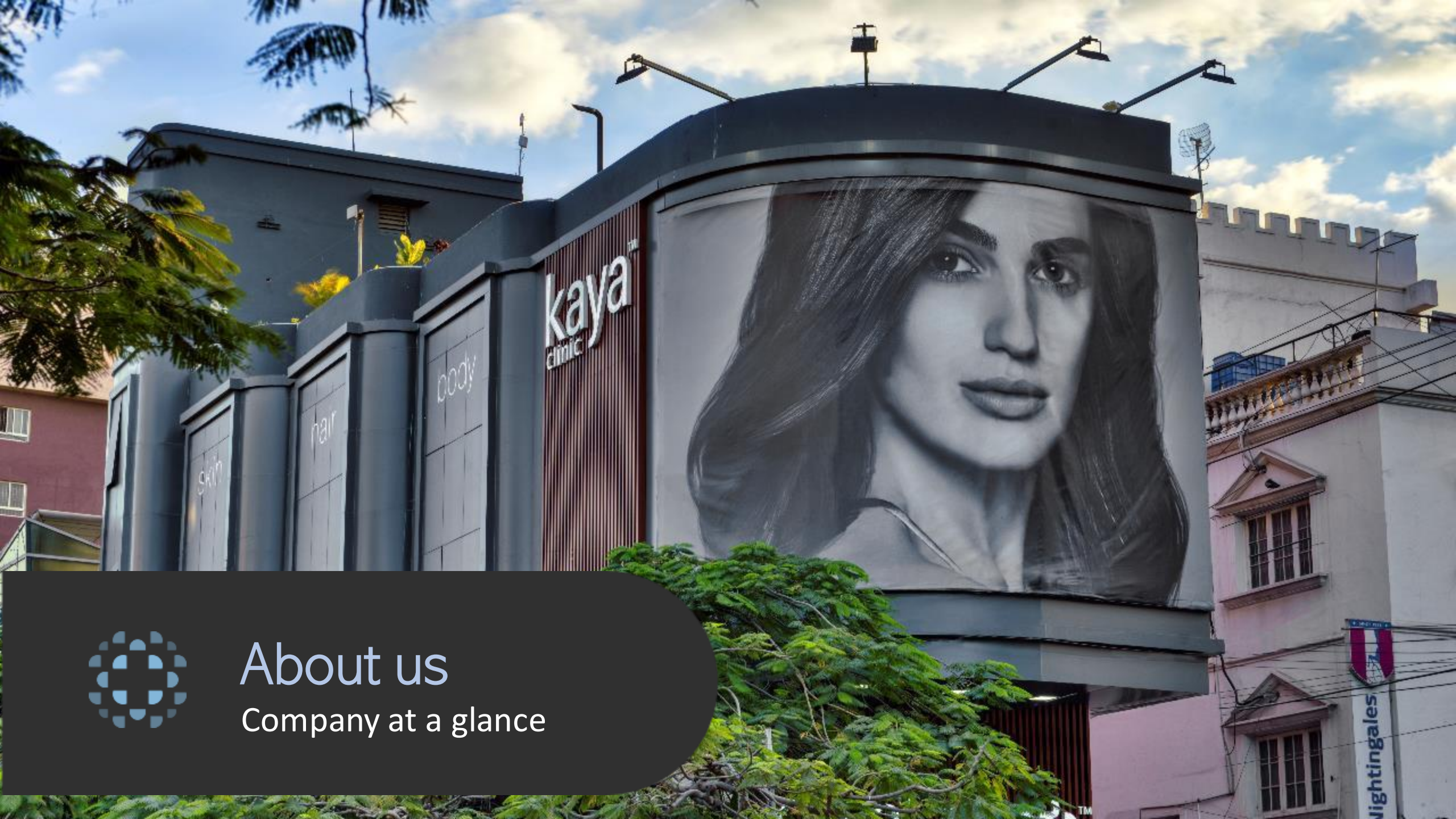
Kaya
100% Safe

3

New Initiatives

4

Financial Overview



About us

Company at a glance

Innovative, Technology Forward Pioneering Skin Care Brand

- Incorporated in 2003, Kaya is a pioneer in speciality skin & hair care with a Unique Business Model; a blend of Medical + Retail + Hospitality.
- Pioneers in providing products and services developed by expert dermatologists and combine state-of-the-art medical technologies

Operations

- 96 clinics spread across various geographies (India 73, Middle East 23).
- E-commerce presence through own website as well as channel partners.

100+ Dermatologists, State of Art Technology, Customised Solutions

- All services and products designed and formulated by in-house dermatologists at Kaya's R&D in line with global trends and standards
- Kaya works with 100+ experienced dermatologists. Every clinic has an in house qualified and certified dermatologist who consult & offer personalized solutions
- Cutting edge and state-of-art technology used across, with a unifying loyalty program and ease of transfer for customers
- 80+ Expert products across skin care and hair care
- Services of laser hair reduction, brightening and pigmentation, anti-ageing, acne/acne-scar, hair fall and dandruff, among others.

Future Forward, Digital First Brand



Our Presence - India



16

Indian States

24

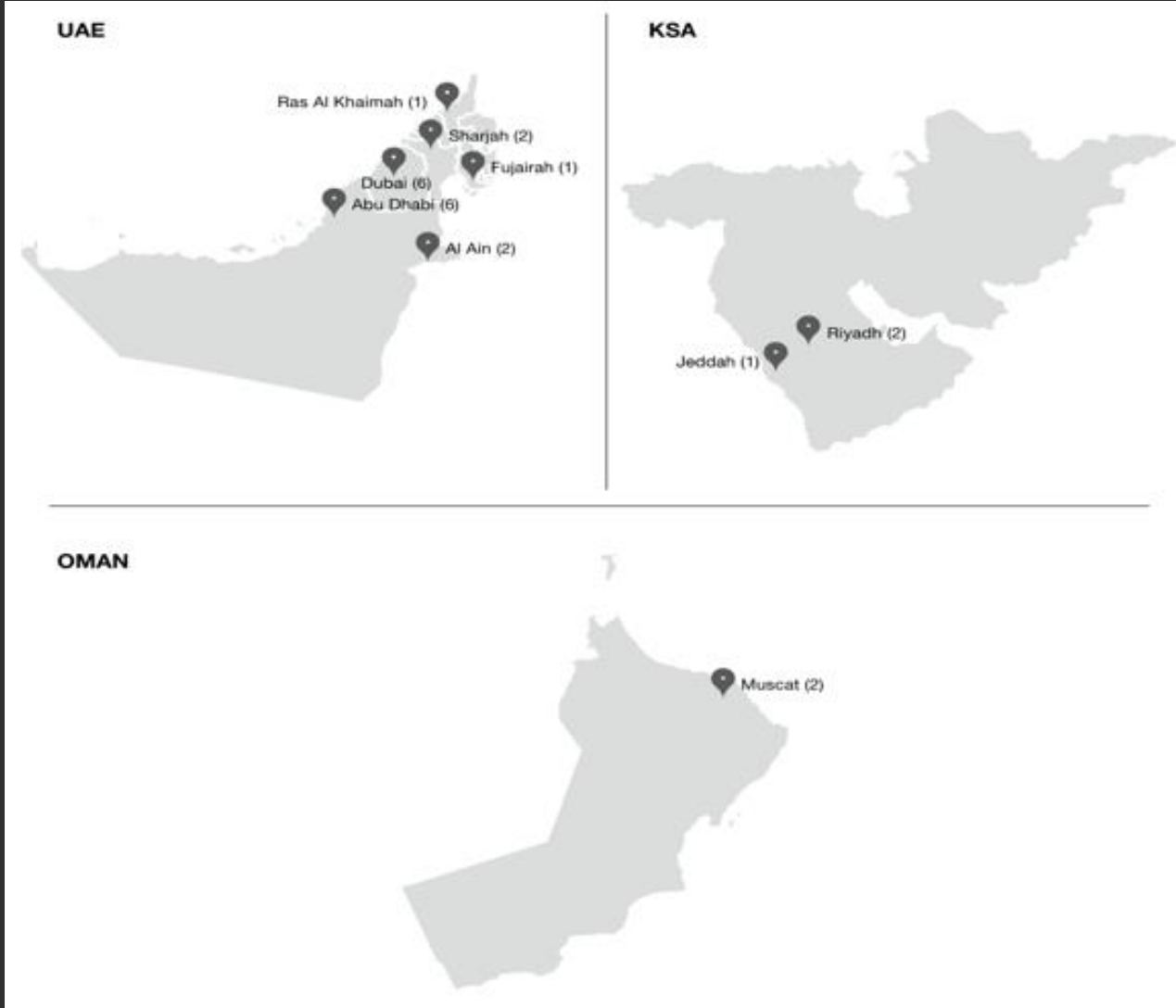
Cities

73

Clinics



Our Presence – Middle East



23

Clinics

3

Countries

9

Cities

Dermat Backed, Curated for "Indian Skin" | 85+ Product Mix

Acne Free



Brightening



Essentials



Anti Ageing



Derma Natural



Hair Care





Futuristic Technology

Largest Pool of
Dermatologists


State-of-the-art clinics



Who are we speaking to?

- 18-40 year old urbane consumer.
- She is well travelled, aware of her choices, digitally savvy, socially conscious and appreciates the good things in life.
- She believes in people/brands who believe in doing good.
- She is non-judgemental and inclusive in her choices.
- She is willing to pay a premium for great quality.





Kaya
100% safe



Kaya – 100% Safe Zone

- #iamvaccinated badges for all our clinic staff
- 85% of all Kaya employees vaccinated.
- Omnichannel Communication Campaign via Whatsapp, SMS, Instagram & Facebook posts
- In Clinic posters and Tent cards
- Reached over 1 lac consumers digitally





Highest Safety Standards in the Category – Middle East



- List of 110 internal protocols, covering 'Customer' & 'Employee Safety & hygiene'. Surpassing protocols set out by health authorities
- At various stages:
 - While booking an appointment
 - Walking into the clinic
 - During the Service
- Declaration form COVID-19 tests for staff. Daily Temperature checks for staff & customers. Mandatorily wearing masks, gloves, face shields, scrubs, head covers. Sanitizing equipment pre & post. Sanitizing clinics regularly. Contact less payments, social distancing of 2 meters through stickers at the door, reception & waiting rooms and video screens. Etc.





New Initiatives

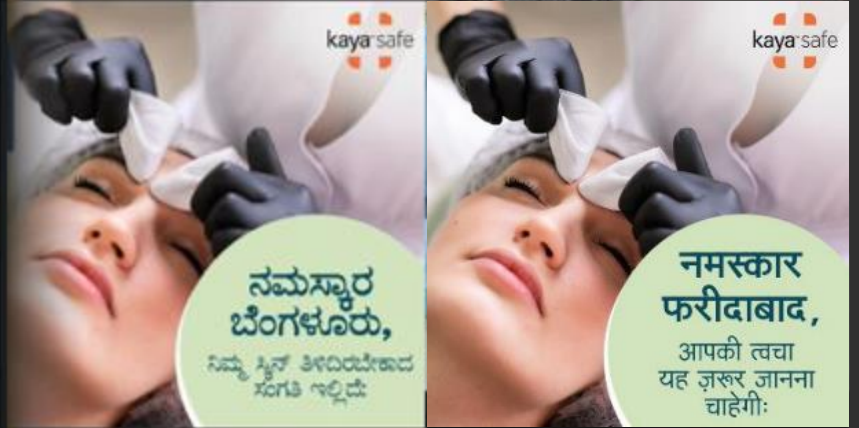
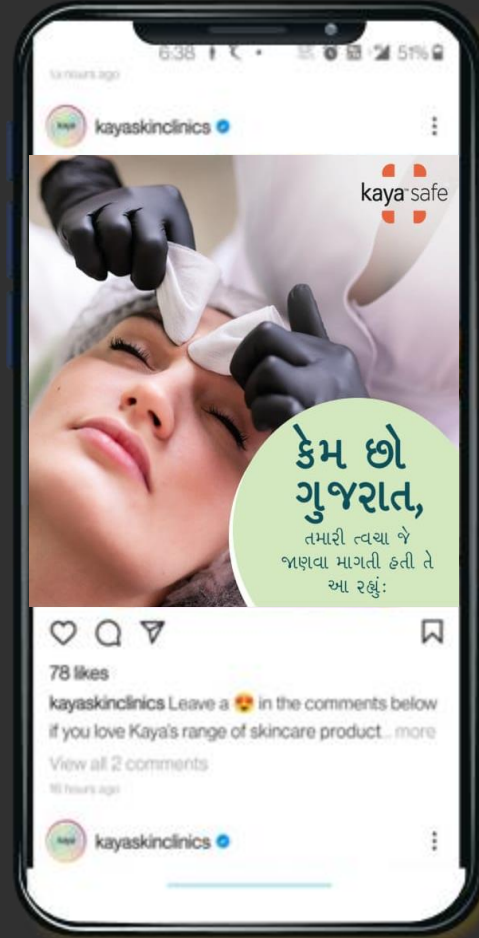


Kaya goes Vernacular!

Experimented with Micro Marketing as a powerful tool in Performance Marketing since June '21

Encouraging Trend Observations:

1. Vernacular Affinity 2X – 3X than English across geographies
2. 100bps improvement in Lead Quality

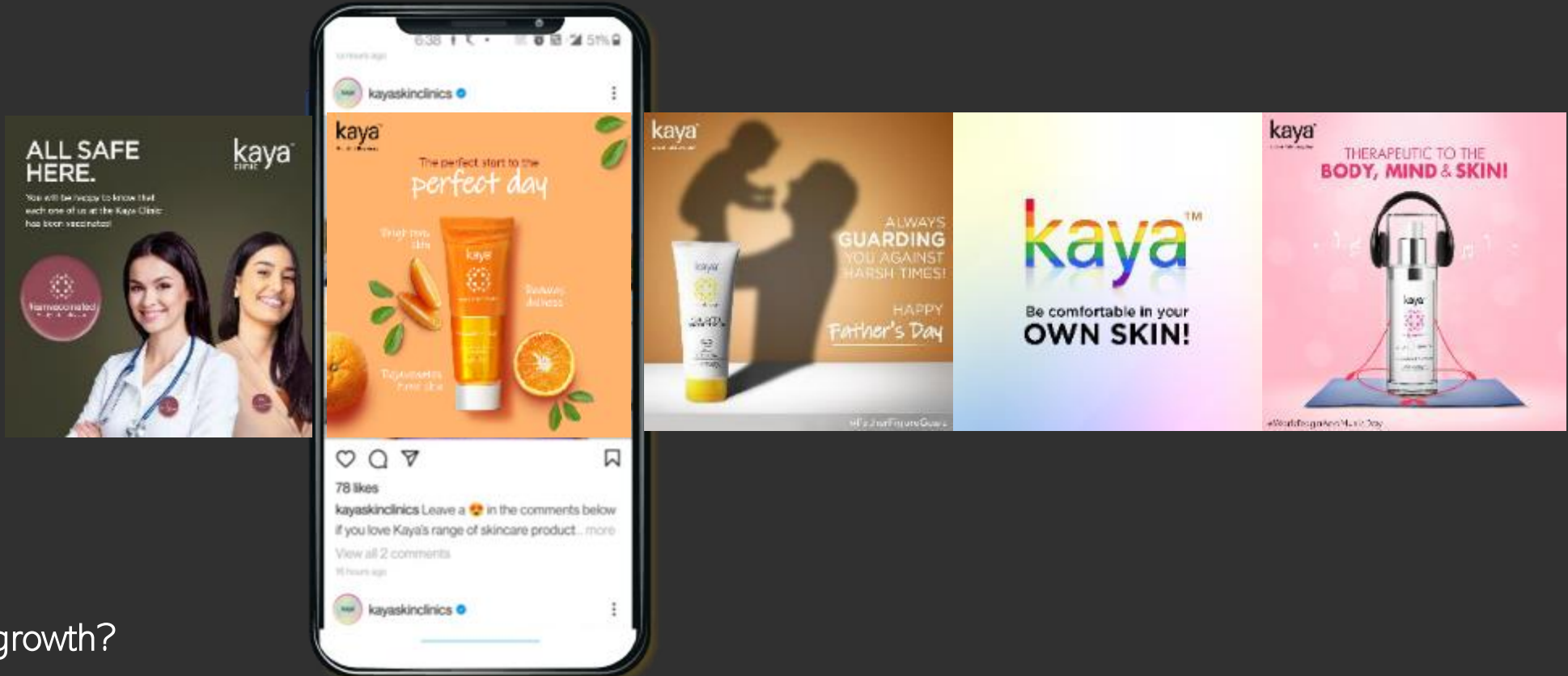


A repeatable model – more geographies and languages shall be explored with this tool to drive performance.



Kaya's Brand Love Increases!

Consumer Conversations on a high – Growth in likes, shares, comments across Instagram and Facebook



What drove this growth?

- Video Content
- Influencer Experientials
- Real Imagery
- Topical Campaigns – Pride, Father's Day



E-commerce Q1 Performance

Business planning and renewed strategy on customer engagement and brand visibility resulted in 83% growth on e-commerce platforms in comparison to Q1 last year. E-commerce contributed 22% of Total Net Revenue of India business.

- Bundling of products on Nykaa and Flipkart increased sales on these platforms
- Investments in display and search ads resulted in better ranking on amazon
- Deepened collaboration with Myntra resulted in better business for this quarter on the platform

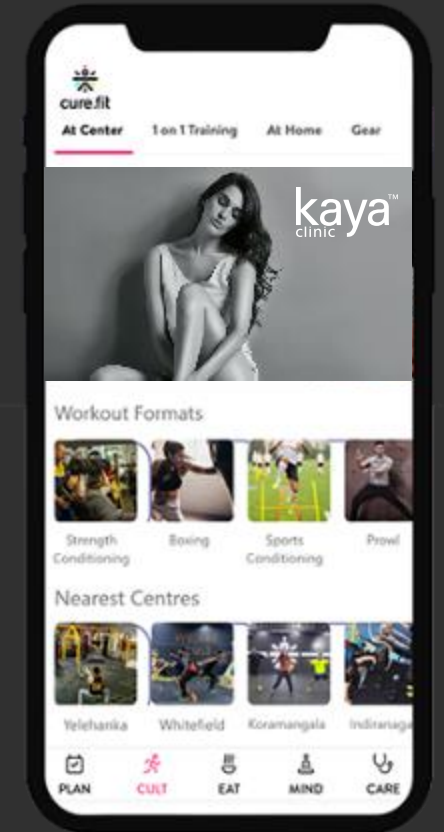
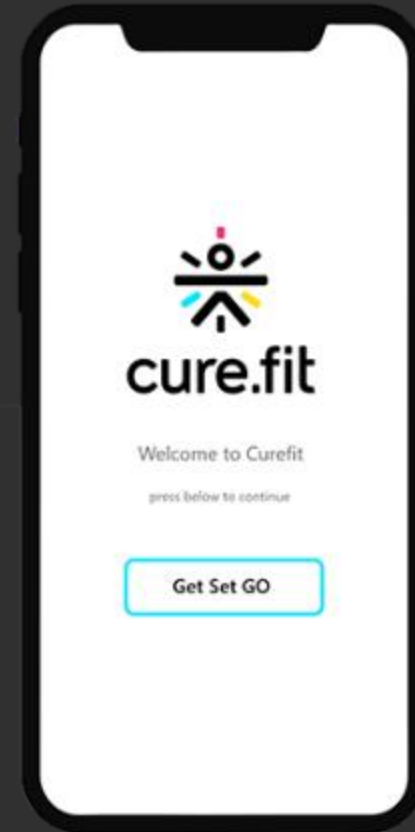




Strategic tie-ups and Partnerships

Kaya established an exclusive partnership with Cure fit for skin and hair care services on the Cult fit platform

- Completed the onboarding of 45 clinics on Cult fit platform
- Kaya is available in cities like Bengaluru, Chennai, Mumbai, Hyderabad and Delhi-NCR for Cult customer to avail its services
- Launched holistic offers of Kaya on Cult platform including products, Virtual doctor consults and in-clinic consults





Kaya's Dermats Turn Skinfluencers!

An 18 year old legacy brand leveraging on our USP – our 100+ dermats, to bring alive Kaya's skincare expertise.

Where did we host this?

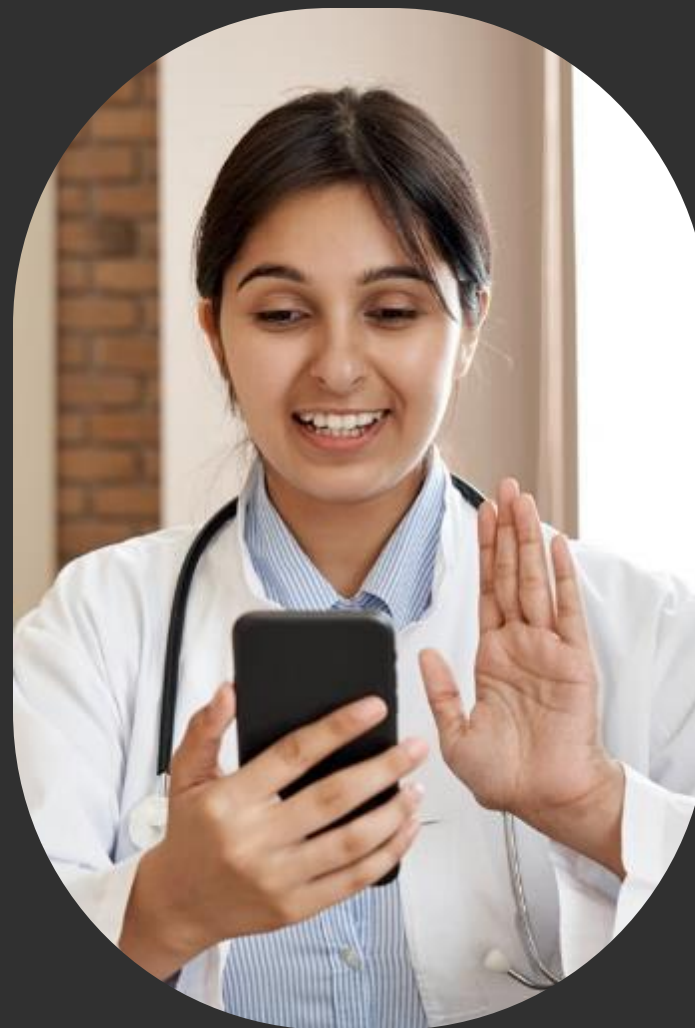
IGTV

Reels on Instagram and Facebook

Impact:

Reinforcing Kaya's authority as skin evangelist

Increase in Kaya's Digital Conversations





Kaya Smiles taking personalisation to the next level!

CRM initiated for deeper consumer understanding.

Objective : Retain our existing loyal consumers for life

How did we do this?

By pivoting from a transactional model to a relationship model to customise communication for every consumer.

Result : Retained over 80% of our consumers even during the lockdown successfully.



Business Focus KME – Q1



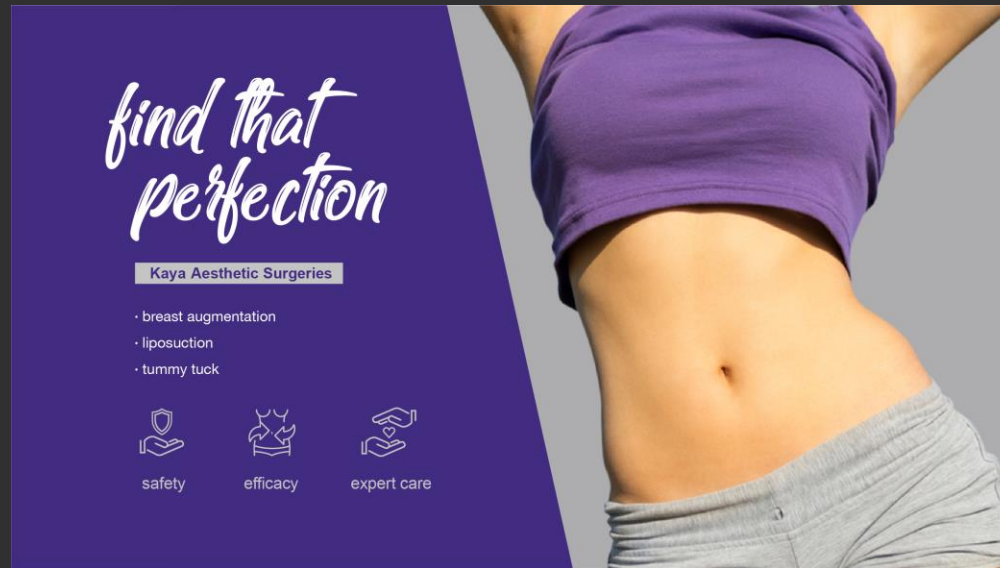
Promote the care & luxury of Kaya at a never before price



Kaya quality, at a compelling price. Aimed at growing overall customer base.

Grew the client base & revenues in double digits, over previous quarter

Increase Awareness & top of the funnel for Plastic Surgery at Kaya



Aimed at growing the top of the funnel for Plastic Surgery.

2X leads from Digital, over previous quarter

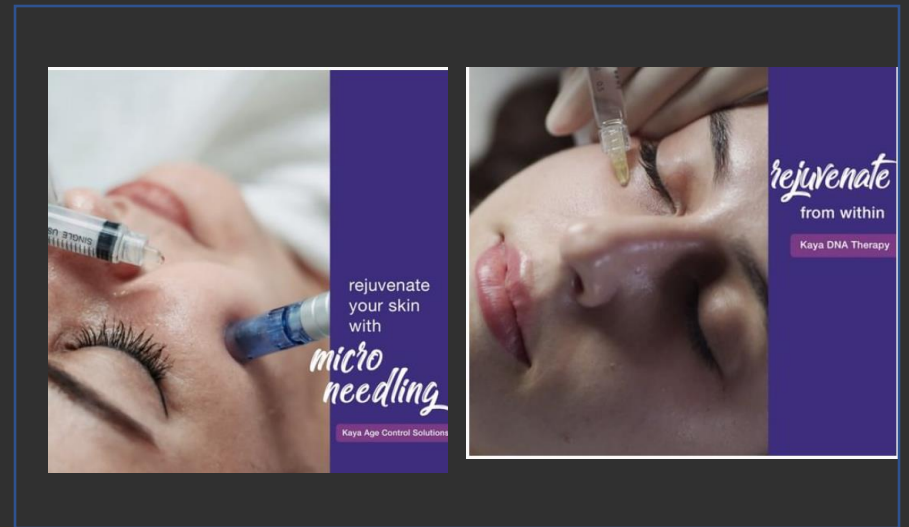
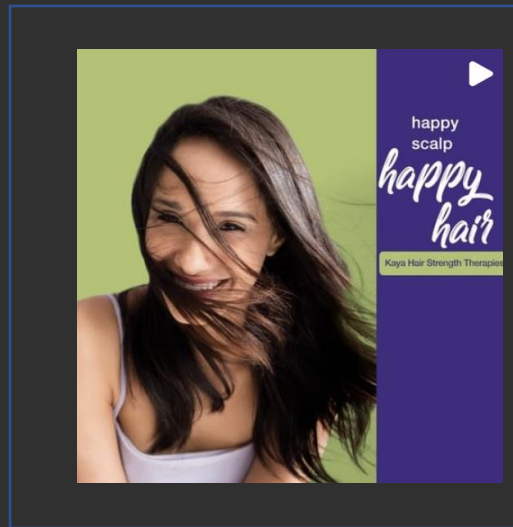
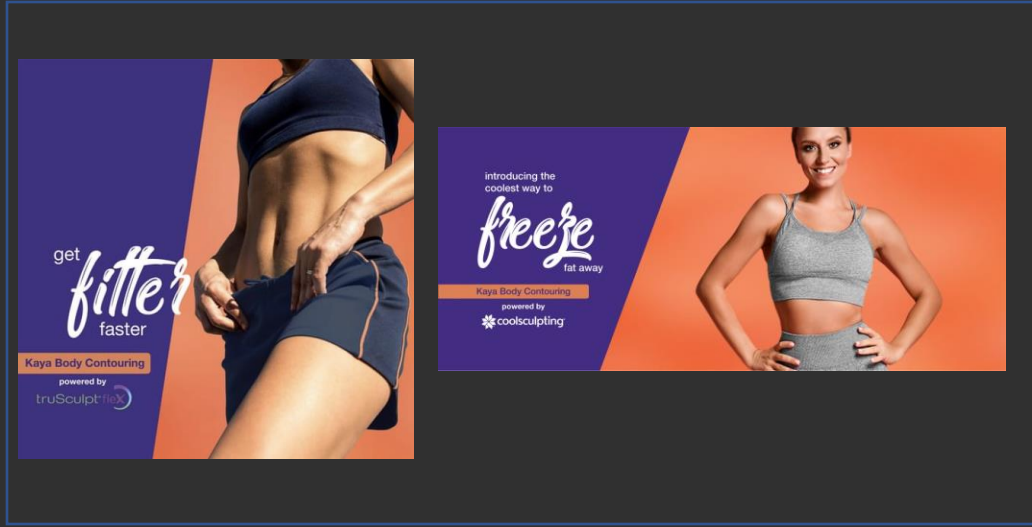
Increase awareness for Kaya Body Solutions



Aimed at growing the top of the funnel for Body Solutions.

2X revenue and clients in Body Solutions in June.

Innovations in KME – Q1 Focused on Body Launches across the region



TruSculpt Flex launched in UAE, for the first time in the country, at Kaya clinic – Launched April '21
CoolSculpting launched in Riyadh (KSA), first body machine in Kaya KSA – Launched May '21

Kaya Hair Btx -
Innovative use of Botox to treat alopecia.
Launched in April '21

Kaya Fountain of youth
Kaya DNA Repair Therapy
Launched to cater to the need for Glow services in time for Eid. Launched in May '21.



Q1 Financial



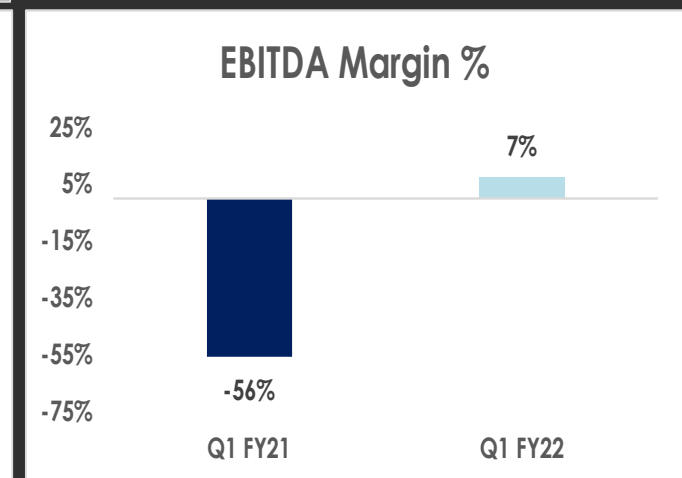
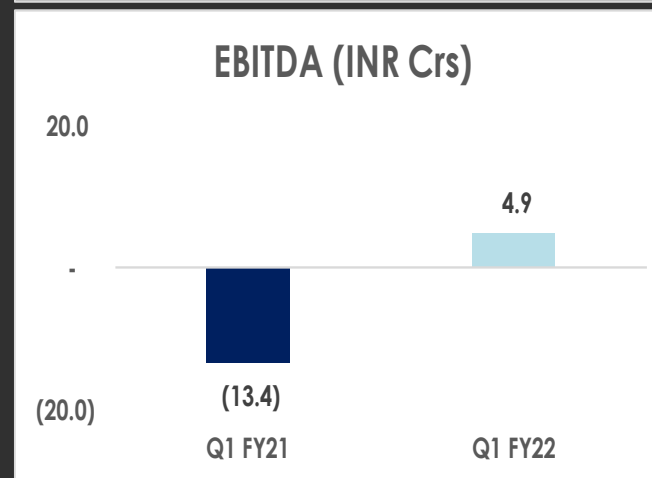
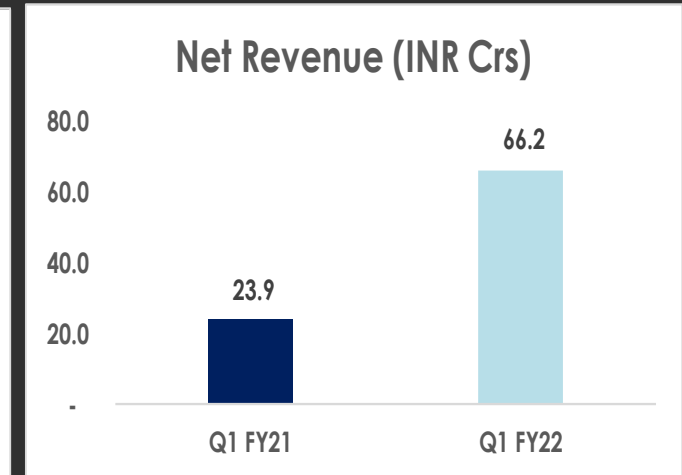
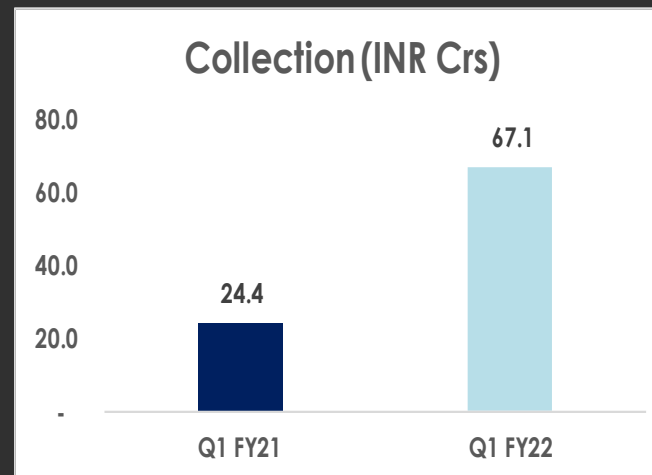
Highlights – Q1

- Business in India was disrupted due to 2nd wave of COVID-19 and was operational for around 40 days in Q1 FY 22
- Collection in clinics in India grew by 394% in Q1 FY 22 as compared to Q1 FY 21
- Collection in clinics in Middle East region at 91% of Pre-COVID Avg in Q1 FY 22
- In India, Customer volume achieved 38% of Q4 FY 21 due to shutdown of clinics in April & May months
- In India, Ticket size grew by 38% in Q1 FY22 as compared to Q1 FY 21
- In Middle East, New customer count at 93% and Ticket size at 104% of Pre-COVID Avg in Q1 FY 22
- Ecommerce business in India grew by 83% in Q1 FY 22 over Q1 FY 21 and contributed to 22% of the Total Net Revenue
- Product Net Revenue contributed to 29% of Total Net Revenue
- Consolidated Loss after Tax and before exceptional item for Q1 FY 22 is INR 14.4 crs as compared to Loss of INR 31.8 crs in Q1 FY 21
- Kaya India Loss after Tax and before exceptional item for the Q1 FY 22 is INR 12.0 crs as compared to Loss of INR 17.4 crs in Q1 FY 21
- Focus on both markets was on Safety for Employees and Clients while opening the clinics during COVID-19. 85% of the staff in India has been inoculated. The business has adopted the highest standard of COVID-19 compliance in both the markets in line with the WHO guidelines



Kaya Group Highlights

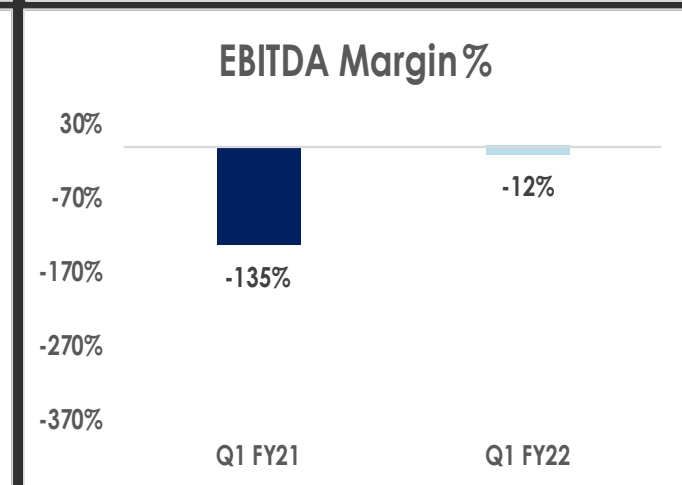
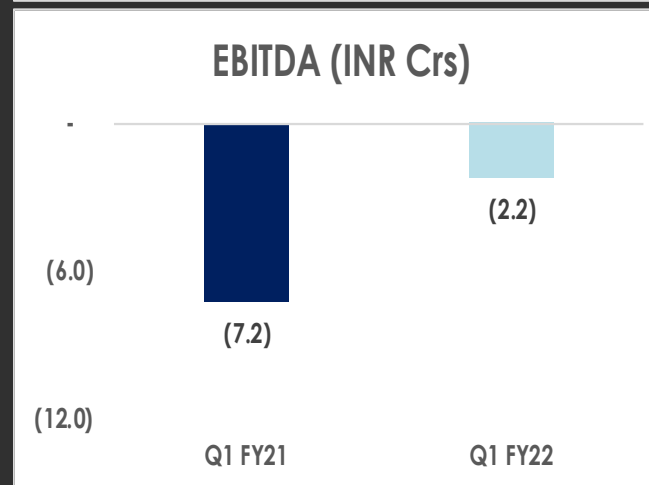
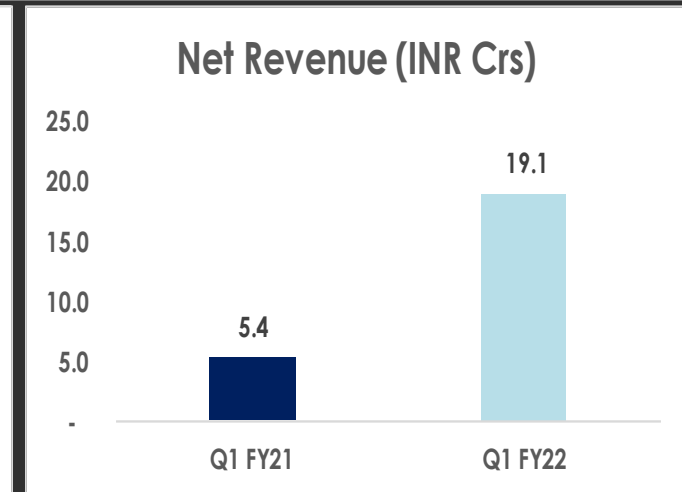
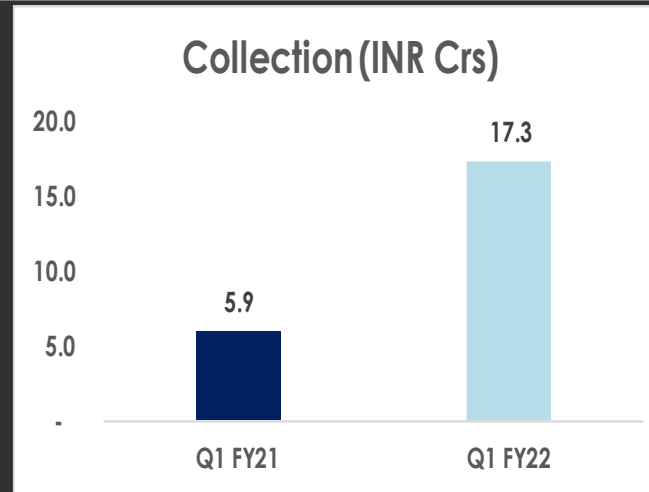
- Collection grew by 175% in Q1 FY 22 as compared to Q1 FY 21
- Middle East collection grew by 169% in Q1 FY 22 as compared to Q1 FY 21
- Overall Net Revenue was INR 66.2 crs (grew by 177%) in Q1 FY 22 as compared to INR 23.9 crs in Q1 FY 21
- EBITDA of INR 4.9 crs (7% of NR), as compared to INR (13.4) crs (-56% of NR) in Q1 FY21
- PBT at INR (13.8) crs. (-21% of NR), as compared to INR (32.1) crs. (-134% of NR) in Q1 FY21





Kaya India Highlights

- Collection grew by 190% over Q1 FY 21
- Net Revenue grew by 254% over Q1 FY 21
- Categories like Laser hair removal continued to perform well during 2nd wave of COVID -19 due to safety and hygiene concerns
- Product business contributed 29% of total Net Revenue
- E-commerce revenue grew by 83% over Q1 FY 21 and contributed 22% of total Net Revenue
- EBITDA of INR (2.2) crs (-12% of NR), as compared to INR (7.2) crs (-135% of NR) in Q1 FY 21
- Operating Margin of INR (9.8) crs (-52% of NR), as compared INR (15.6) crs (-289% of NR) in Q1 FY 21
- PAT before exceptional item at INR (12.0) crs. (-63% of NR), as compared to INR (17.4) crs. (-324% of NR) in Q1 FY 21





Kaya Middle East Highlights

- Collections for Q1 FY 22 at INR 49.7 crs, 92.6% achievement of pre-covid average of April 2019-Feb 2020 base.
- Net Revenue for Q1 FY 22 at INR 48 crs, 93.1% achievement of pre-covid average of April 2019-Feb 2020 base.
- EBIDTA at INR 2.8 crs, against pre-covid average of INR 2.05 crs (Pre-Covid Average of April 2019-Feb 20 base)
- PBIT at INR (0.34) crs, against pre-covid average of INR (1.79) crs (Pre-Covid Average of April 2019-Feb 20 base)
- In Middle East, in Q1 FY 22 segments like Laser hair removal increased from 73% to 80% of Pre-COVID Average, Dr Led services (Anti Aging, Skin concern, Hair & Body) from 87% to 89% of Pre-COVID Average and Body solutions from 257% to 295% of Pre-COVID Average



when your body
wears that
happy-in-my-skin look

shape
every inch
fearlessly

Total Body
Sculpt_x



Financial Highlights : Kaya Group

Particulars (INR crs)	Q1 FY22	Q1 FY21
Collection	67.1	24.4
Net Revenue*	66.2	23.9
EBITDA	4.9	(13.4)
Operating Margin	(9.9)	(28.7)
PBT	(13.8)	(32.1)
PAT bei	(14.4)	(31.8)

Collection grew by 179% at constant currency over LY
Net Revenue grew by 183% at constant currency over LY

Collection grew by 175% over LY
Net Revenue grew by 177% over LY

EBITDA margin is 7% of NR in CY, as against -56% of NR in LY

PBT Margin is -21% of NR in CY, as against -134% of NR in LY

* Net Revenue excludes intercompany Transactions



Financial Highlights : India

Particulars (INR crs)	Q1 FY22	Q1 FY21
Collection	17.3	5.9
Net Revenue	19.1	5.4
EBITDA	(2.2)	(7.2)
Operating Margin	(9.8)	(15.6)
PBT	(12.0)	(17.6)
PAT bei	(12.0)	(17.4)

Collection SSG 235% over LY
Net Revenue SSG 330% over LY

Collection grew by 190% over LY
Net Revenue grew by 254% over LY

EBITDA margin is -12% of NR in CY, as against
-135% of NR in LY

Operating Margin is -52% of NR in CY, as
compared to -289% of NR in LY.

PBT margin is -63% of NR in CY, as compared
to -326% of NR in LY.



Financial Highlights : Middle East

Particulars (INR crs)	Q1 FY22	Q1 FY21
Collection	49.8	18.5
Net Revenue	48.3	18.9
EBITDA	7.1	(6.2)
Operating Margin	(0.1)	(13.1)
PBT	(1.8)	(14.5)
PAT bei	(2.4)	(14.4)

Collection grew 175% at constant currency
Net Revenue grew 162% at constant currency

Collection grew by 169% over LY
Net Revenue grew by 155% over LY

Operating margin is 0% of NR in CY, as
against -69% of NR in LY

PBT is -4% of NR in CY, as against
-77% of NR in LY



Financial Highlights : Q1 FY22

Particulars (INR in crs)	Kaya India			Kaya Middle East			Kaya Group		
	Q1 FY22	Q1 FY21	Gr%	Q1 FY22	Q1 FY21	Gr%	Q1 FY22	Q1 FY21	Gr%
Collection	17.3	5.9	190%	49.8	18.5	169%	67.1	24.4	175%
Net Revenue*	19.1	5.4	254%	48.3	18.9	155%	66.2	23.9	177%
EBITDA	(2.2)	(7.2)	70%	7.1	(6.2)	215%	4.9	(13.4)	137%
<i>% to NR</i>	<i>-12%</i>	<i>-135%</i>		<i>15%</i>	<i>-33%</i>		<i>7%</i>	<i>-56%</i>	
Operating Margin	(9.8)	(15.6)	37%	(0.1)	(13.1)	99%	(9.9)	(28.7)	65%
<i>% to NR</i>	<i>-52%</i>	<i>-289%</i>		<i>0%</i>	<i>-69%</i>		<i>-15%</i>	<i>-120%</i>	
PBT	(12.0)	(17.6)	31%	(1.8)	(14.5)	88%	(13.8)	(32.1)	57%
<i>% to NR</i>	<i>-63%</i>	<i>-326%</i>		<i>-4%</i>	<i>-77%</i>		<i>-21%</i>	<i>-134%</i>	
Business PAT	(12.0)	(17.6)	31%	(1.8)	(14.5)	88%	(13.8)	(32.1)	57%
<i>% to NR</i>	<i>-63%</i>	<i>-326%</i>		<i>-4%</i>	<i>-77%</i>		<i>-21%</i>	<i>-134%</i>	
PAT bei	(12.0)	(17.4)	31%	(2.4)	(14.4)	84%	(14.4)	(31.8)	55%
<i>% to NR</i>	<i>-63%</i>	<i>-324%</i>		<i>-5%</i>	<i>-76%</i>		<i>-22%</i>	<i>-133%</i>	

Collection grew by 175% over LY

Net Revenue grew by 177% over LY

EBITDA margin is 7% of NR as against -56% of NR in LY

PBIT margin is -15% of NR as against -120% of NR in LY

PBT at -21% of NR, as against -134% of NR in LY

* Net Revenue of Kaya Group excludes inter company Transactions



Thank You