

Kaya Limited

October 29, 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 September 30, 2021.

Kindly take the above on record.

For Kaya Limited,

NITIKA
SUNNY
NIRMAL

Digitally signed by NITIKA SUNNY
NIRMAL
DN: c=IN, o=Personal,
postalCode=421203, st=Maharashtra,
serialNumber=08350e78d8ff4eb31f566
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NIRMAL
Date: 2021.10.29 16:38:18 +05'30'

Nitika Dalmia
Company Secretary &
Compliance Officer

Encl: A/a

Registered Office: Kaya Limited, Marks, 23/C, Mahal Industries Estate, Mahakali Caves Road, Near Paper Box Lane, Andheri (E), Mumbai 400 093. Tel.:91-22-66195000. Website: www.kaya.in

CIN: L85190MH2003PLC139763



Q2 FY22
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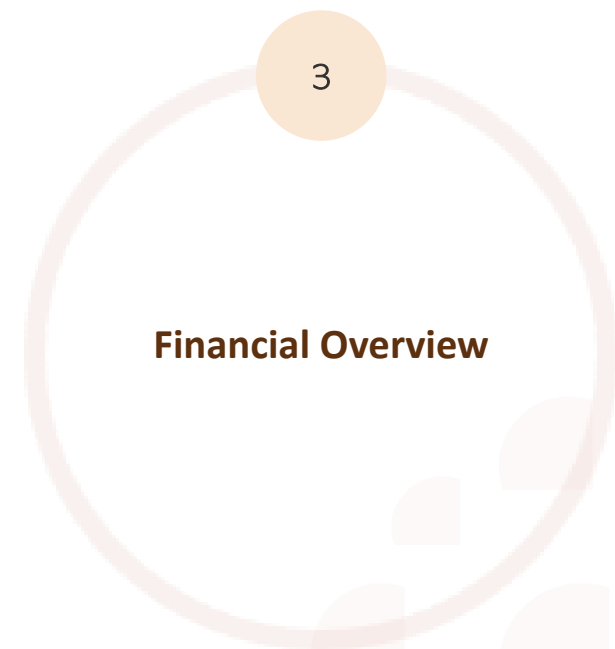
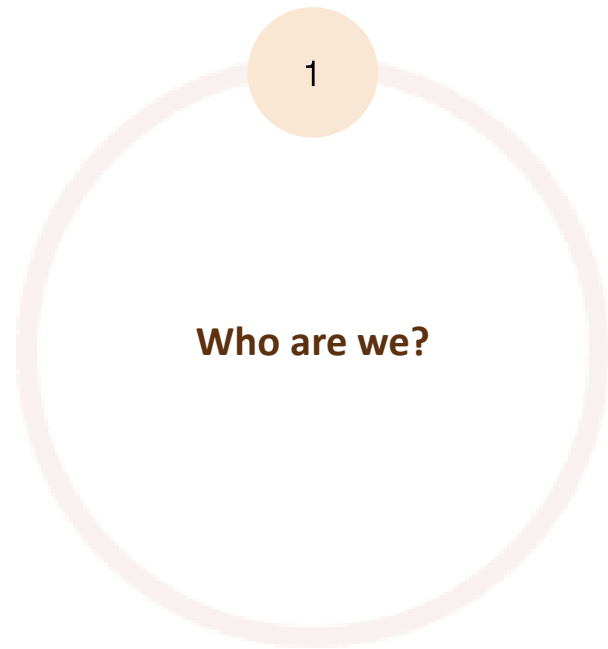
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The Quarter Gone By...





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. Kaya is a unique blend of Medical + Retail + Hospitality.
- Pioneers in providing products and services developed by expert dermatologists and combine state-of-the-art medical technologies

Operations

- 95 clinics spread across various geographies (India 72, Middle East 23).
- E-commerce presence through own website as well as channel partners.

100+ Dermatologists, State of Art Technology, Customized Solutions

- Services and products designed and formulated by in-house dermatologists at Kaya
- Kaya works with 100+ experienced dermatologists, who offer personalized solutions
- Cutting edge state-of-art technology, complying to USFDA
- Services of laser hair reduction, brightening and pigmentation, anti-ageing, acne, hair care, body contouring, among others.
- 65+ Expert products across skin care and hair care

The Largest chain of Skin & Hair Clinics with over 100+ expert dermatologists in India & Middle East.



16

Indian States

22

Cities

72

Clinics



Our Presence – Middle East



23

Clinics

3

Countries

9

Cities



Dermat Backed services with over 18 years of expertise



Laser Hair Reduction

- USFDA approved advance Laser technology
- Permanent hair reduction



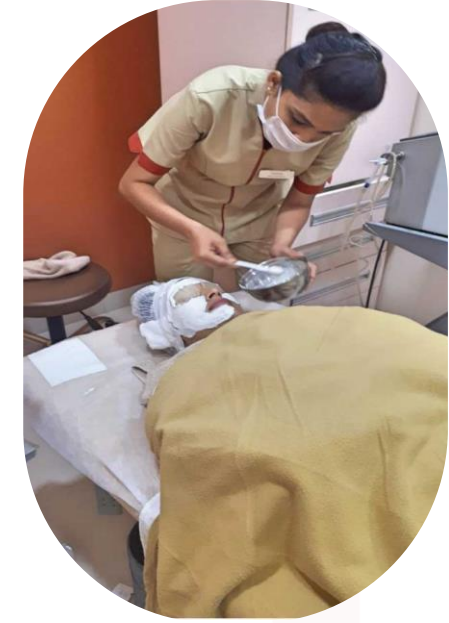
Youth Contouring

- Dermal Fillers
- Skin Rejuvenation with PRP
- Youth Renewal with technology like Thermage and HiFU



Acne & Scars Treatment

- Chemical Peels,
- Acne-Scar removal with Micro needling & Derma roller



Brightening & Pigmentation

- Insta Clarity Laser
- Insta Clarity Peels
- Carbon & Party Peels
- Customized Facials

Dermat Backed, Curated for Indian Skin | 65+ Products

Acne Free



Brightening



Essentials



Anti Ageing



Derma Natural



Hair Care





**Digital Campaigns
& New Initiatives**



Engagement through Kaya Smiles Loyalty Program

We nurture over 1,20,000 Kaya Smiles customers via specialised in-clinic experiences

The Kaya Smiles Program accounts for over 90% of the Clinic revenues

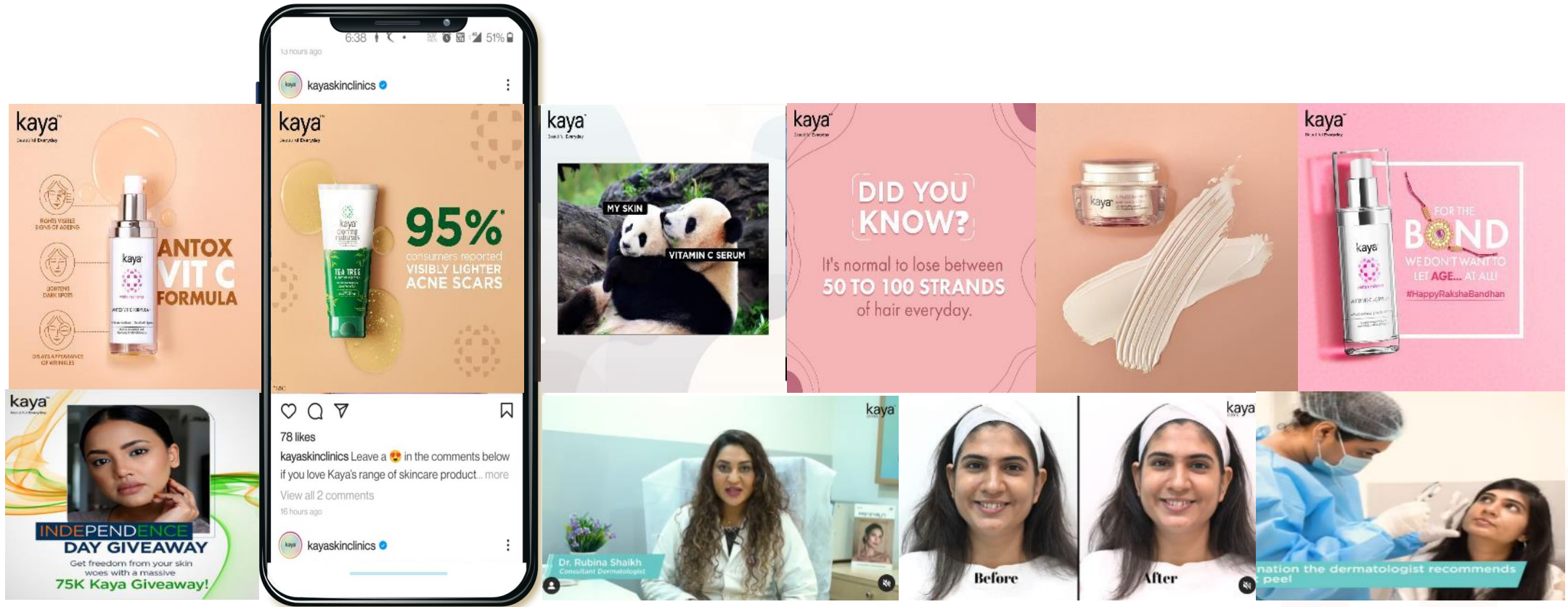
Way Forward : To craft a programme that is less transactional and more relationship driven. To open up the programme to include younger audiences via products and D2C





Kaya's Brand Love at an all time high!

Highest engagement rate @ 64%



What drove this growth?

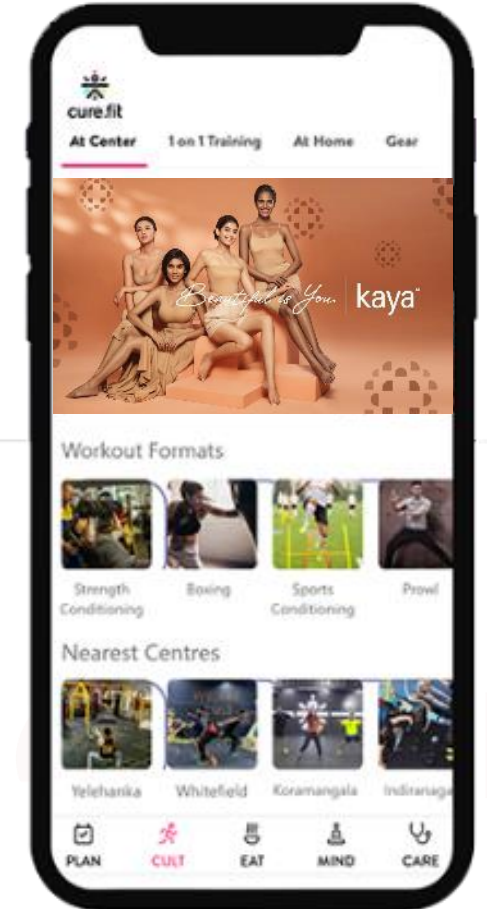
For the First Time Ever: Real Imagery | Influencer Experientials | Service Videos | Customer Testimonials | Dermat Speak | Moment Marketing



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





Beautiful is You.

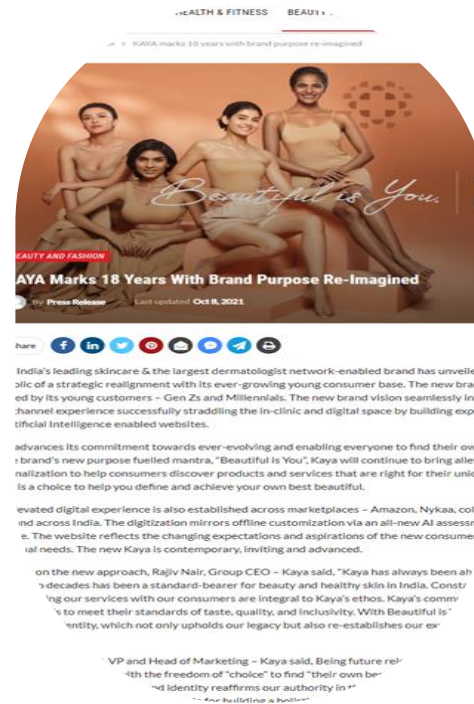
kaya™



“Beautiful is You” campaign started at the end of Q2

Objective – To drive brand relevance among GenZ-ers and younger Millennials

Initiative – Leveraging the “You do you” culture of younger people where each one just be themselves, no judgement. They believe in their own uniqueness, inclusivity and define their own beauty standards.



Execution –

- Shot with younger models of different ethnicity
- 15+ influencers speaking of their idea of Unique Beauty
- YouTube targeting
- Press Coverage on leading publications and portals



Business Focus India – Q2

Laser Hair Reduction



LHR grew by
84% over Q2 FY21

- Extensive performance marketing & CRM skew towards the categories
- Special Independence Day promotion
- Driving brand consideration & saliency through Influencer Marketing

Brightening & Pigmentation



B&P grew by
104% over Q2 FY21

Anti-Ageing



Anti-Ageing grew by
69% over Q2 FY21

- Heavy CRM push towards Platinum & Gold Elite
- High Performing Innovations driving the category



Laser Hair Reduction



8% Growth over Q2 FY21

Price Remodelling: Quality of kaya, at a never before price

Body Solutions

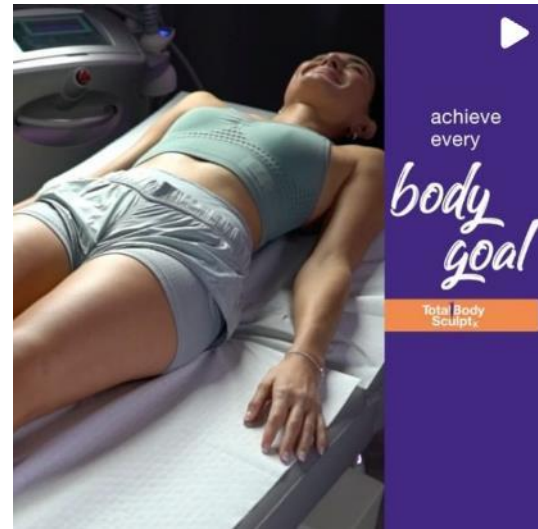


128% Growth over Q2 FY21

Scaling up solutions to more clinics, building up clients



Innovations in KME – Q2 Focused on Body Launches across the region



While Innovations were across the verticals of Skin, Hair & Body, the sizeable ones were focused on Body. Scaling up the Body Solutions across the region, by scaling up the tried & tested Body Machines.

Overall, Innovations contributed 11% to the business. Body Innovations contributed 70% of the output, as against 25% in the past.

With Body Solutions Scale Up, Kaya Middle East now sports the latest and the best solutions in All Skin, Hair & Body - Non-Surgical & Surgical.



Kaya – Awards and Rewards



First Runner Up of the Retail HR Awards 2021 under the Category Best Employee Engagement Practice hosted at MMR



Listed as the 100 Best Companies to Work for Women 2021 by Avtar



The Economic Times Best Brands UAE 2021

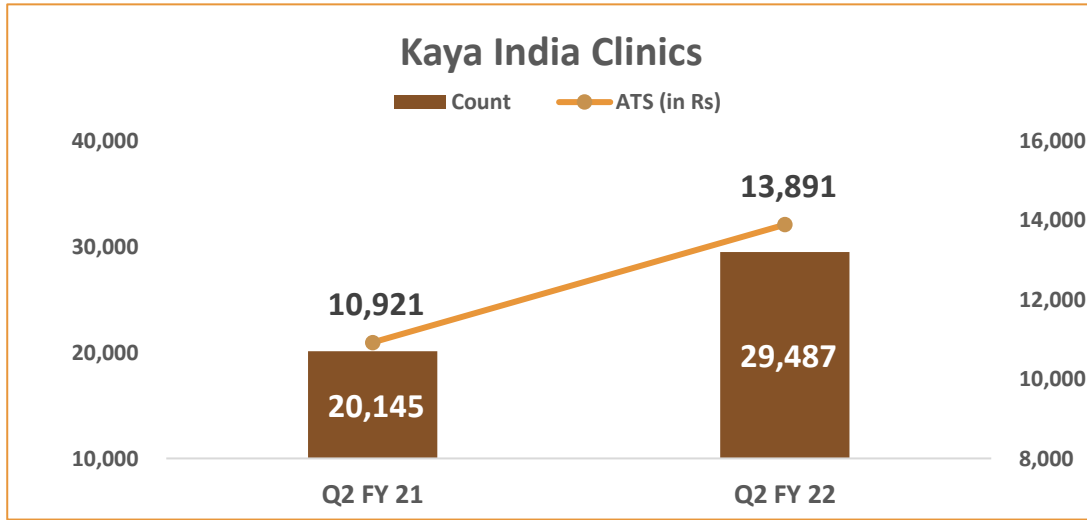
The only brand in the category to win the award. First for Kaya Middle East.



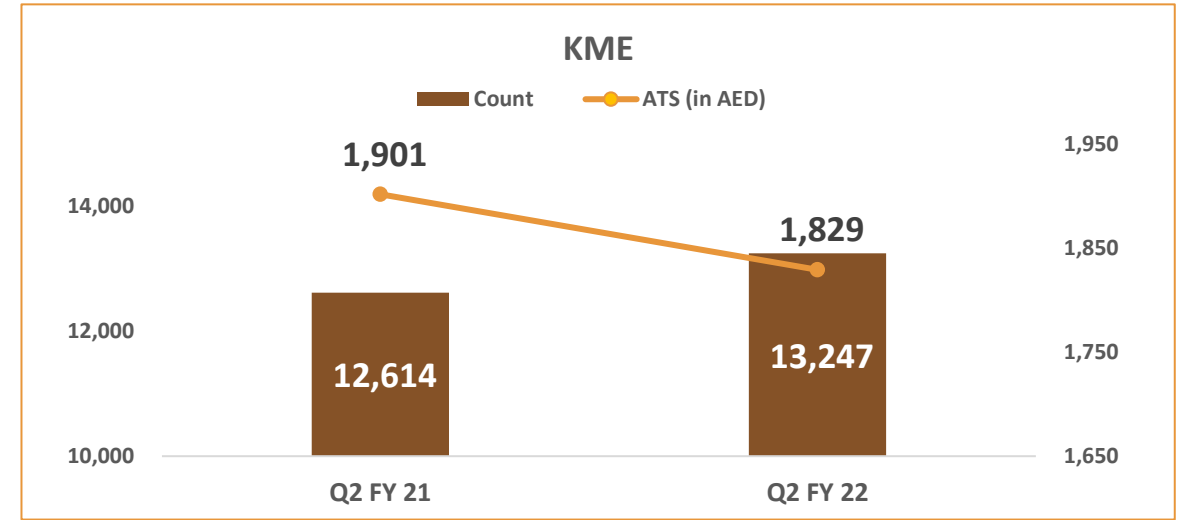
Q2 Financials



Highlights – Q2



- Collection in Q2 FY 22 was at 86% of Q2 FY 20 (pre-covid) and grew by 86% over Q2 FY 21 on SSG basis
- Customer count in Q2 FY 22 was at 73% of Q2 FY 20 (pre-covid) and grew by 19% over Q2 FY 21 on SSG basis
- ATS in Q2 FY 22 grew by 19% over Q2 FY 20 (pre-covid) and by 27% over Q2 FY 21 on SSG basis

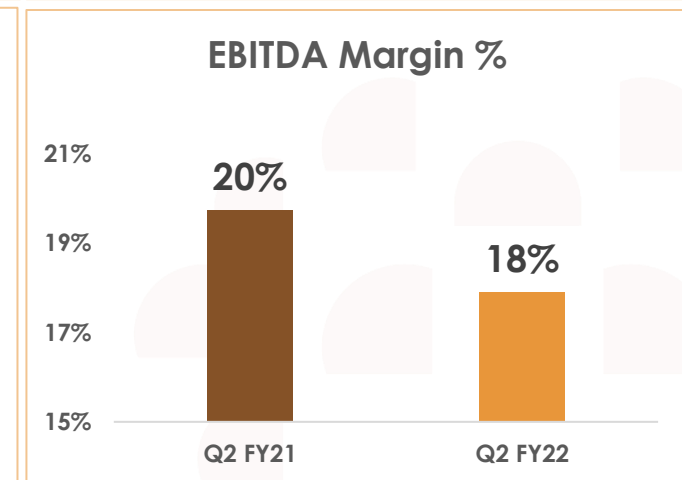
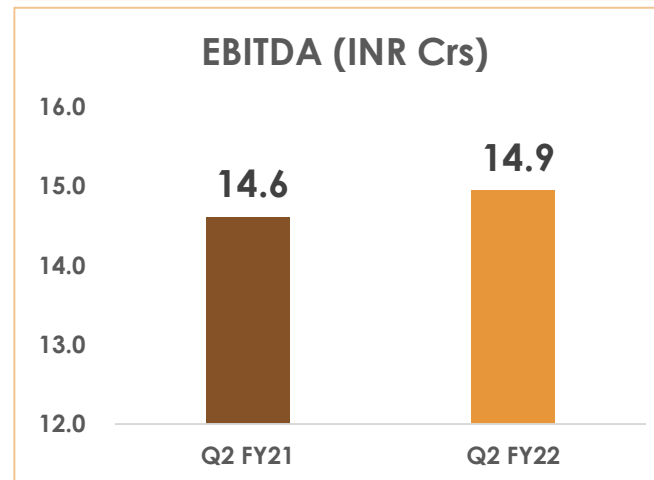
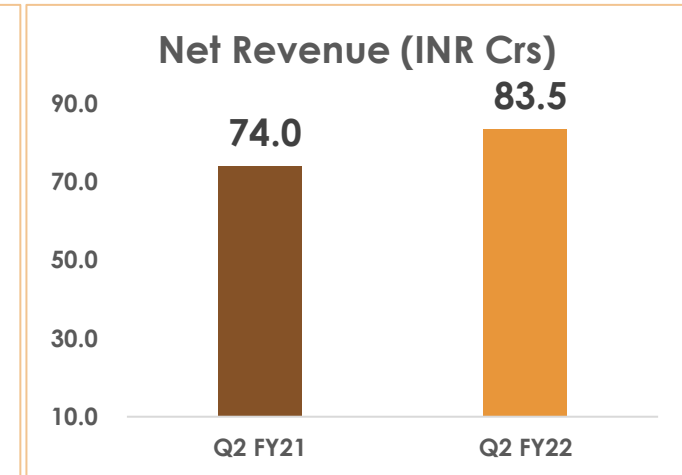
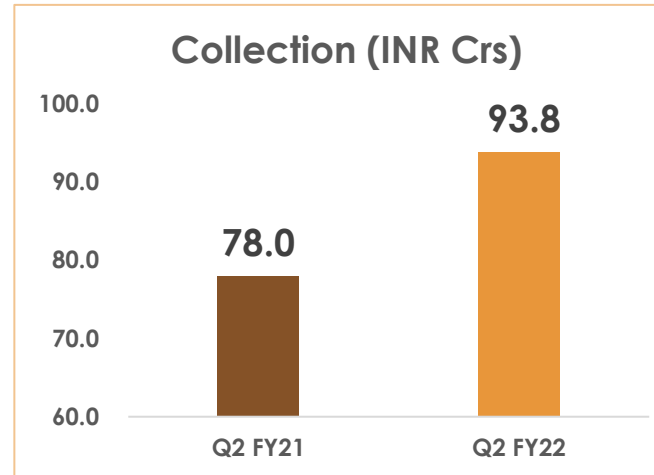


- Collection in Q2 FY 22 was at 91% of Q2 FY 20 (pre-covid) and grew by 1% over Q2 FY 21
- Customer count in Q2 FY 22 was at 89% of Q2 FY 20 (pre-covid) and grew by 5% over Q2 FY 21
- ATS in Q2 FY 22 grew by 2% over Q2 FY 20 (pre-covid) declined by 4% as compared to Q2 FY 21



Kaya Group Highlights

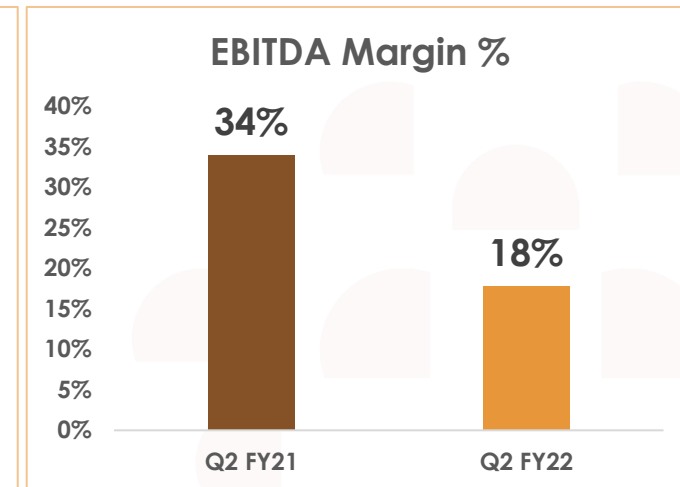
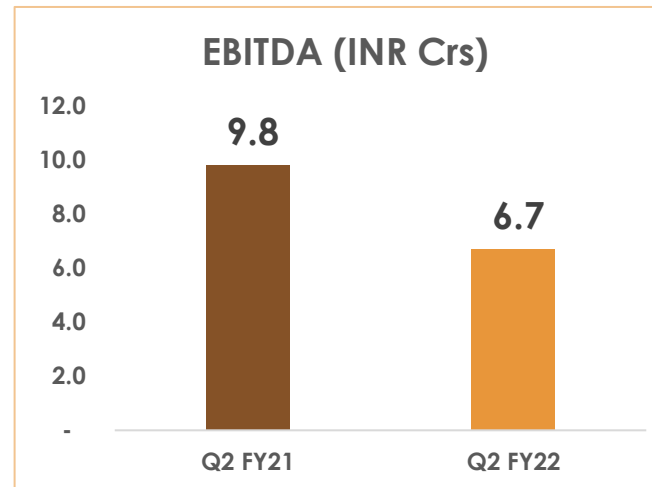
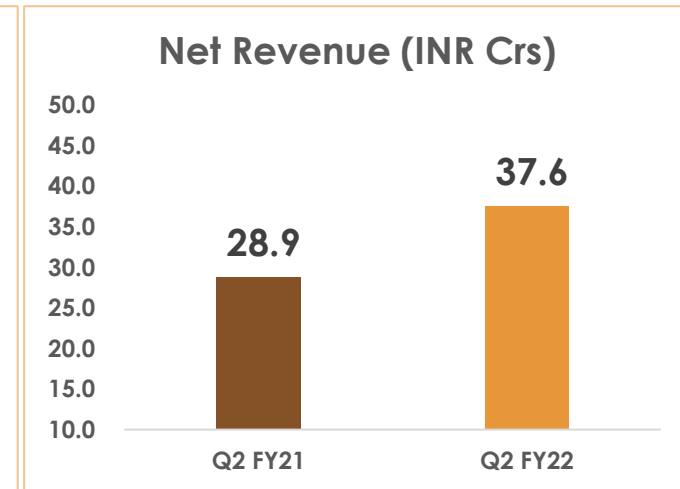
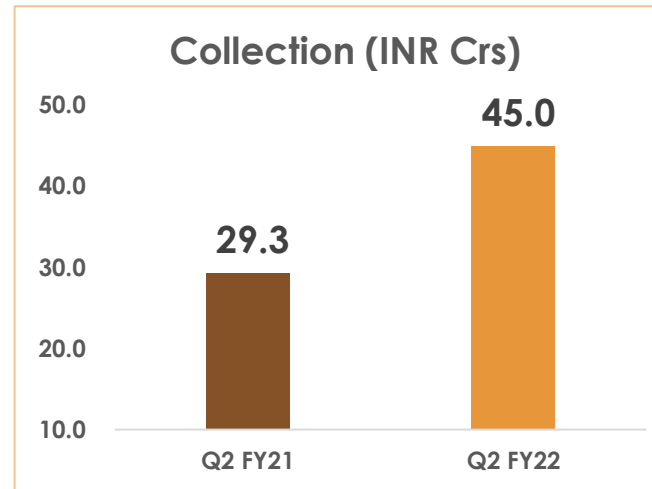
- Collection in Q2 FY 22 was at 80% of Q2 FY 20 (pre-covid), and it grew by 20% in over Q2 FY 21
- Net Revenue in Q2 FY 22 was at 80% of Q2 FY 20 (pre-covid), and it grew by 13% in over Q2 FY 21
- EBITDA of INR 14.9 crs (18% of NR) in Q2 FY 22, as compared to INR 14.6 crs (20% of NR) in Q2 FY21
- PBT at INR (4.3) crs. (-5% of NR), as compared to INR (4.1) crs. (-6% of NR) in Q2 FY21





Kaya India Highlights

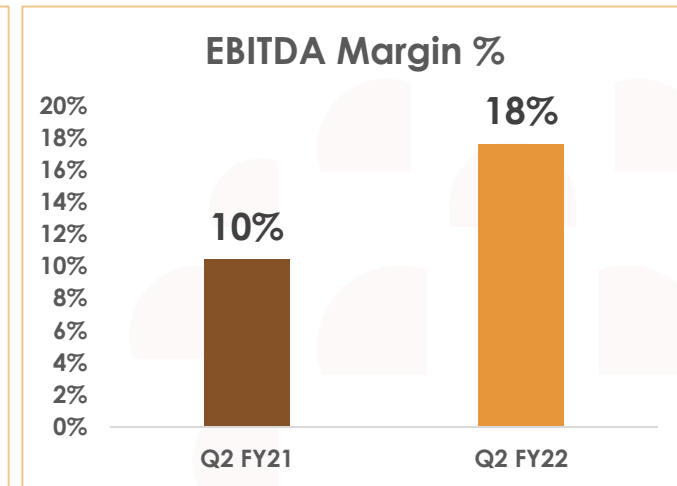
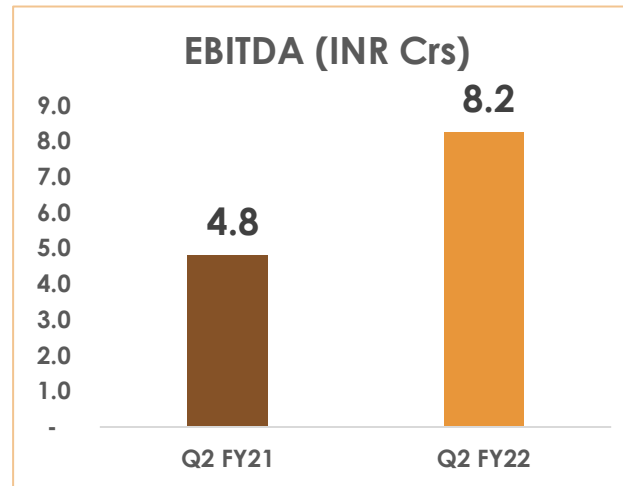
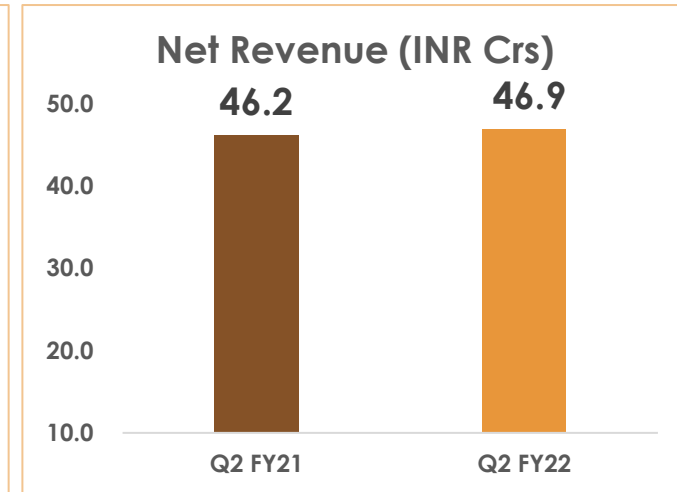
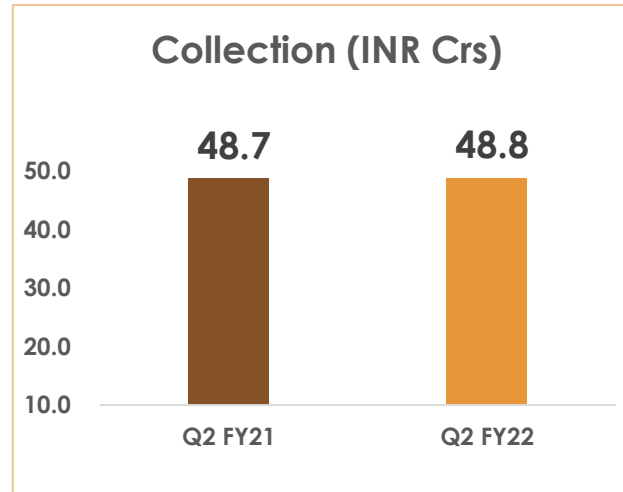
- Service Business in Kaya in Q2 FY 22 was at 89% of Q2 FY 20 (pre-covid) on SSG basis, and grew by 95% over Q2 FY 21 on SSG basis
 - Hair free grew by 11% and Acne scar grew by 6% over Q2 FY 20 (pre-covid) on SSG basis
- Net Revenue in Q2 FY 22 was at 80% of Q2 FY 20 (pre-covid) on SSG basis, and it grew by 43% over Q2 FY 21 on SSG basis
 - Clinic Revenue in Q2 FY 22 was at 83% of Q2 FY 20 (pre-covid) on SSG basis, and it grew by 56% over Q2 FY 21 on SSG basis
- EBITDA of INR 6.7 crs (18% of NR), as compared to INR 9.8 crs (34% of NR) in Q2 FY 21
- The EBITDA margins were subdued, as the cost base has increased to pre pandemic levels





Kaya Middle East Highlights

- In Middle East, in Q2 FY 22 segments like Body Solutions grew by 2.3x, Hair care grew by 20%, Hair Free grew by 8%, Beauty facials grew by 5% over Q2 FY 21
- Net Revenue achieved 92% in Q2 FY as compared to pre-covid level, while grew by 2% in Q2 FY 22 as compared to Q2 FY 21
- EBITDA of INR 8.2 crs (18% of NR), as compared to INR 4.8 crs (10% of NR) in Q2 FY 21
- PBT of INR (1.3) crs (-3% of NR), as compared to INR (3.7) crs (-8% of NR) in Q2 FY 21





Financial Highlights : Kaya Group

Particulars (INR crs)	Q2 FY22	Q2 FY21
Collection	93.8	78.0
Net Revenue*	83.5	74.0
EBITDA	14.9	14.6
Operating Margin	(0.4)	(0.7)
PBT	(4.3)	(4.1)
PAT bei	(4.6)	(4.1)

Collection grew by 21% at constant currency over LY
 Net Revenue grew by 16% at constant currency over LY

Collection grew by 20% over LY
 Net Revenue grew by 13% over LY

EBITDA margin is 18% of NR in CY, as against 20% of NR in LY

PBT Margin is -5% of NR in CY, as against -6% of NR in LY

* Net Revenue excludes intercompany Transactions



Financial Highlights : India

Particulars (INR crs)	Q2 FY22	Q2 FY21
Collection	45.0	29.3
Net Revenue	37.6	28.9
EBITDA	6.7	9.8
Operating Margin	(1.0)	1.8
PBT	(3.0)	(0.4)
PAT bei	(3.0)	(0.3)

Collection SSG 57% over LY
Net Revenue SSG 35% over LY

Collection grew by 54% over LY
Net Revenue grew by 30% over LY

EBITDA margin is 18% of NR in CY, as against
34% of NR in LY

Operating Margin is -3% of NR in CY, as
compared to 6% of NR in LY.

PBT margin is -8% of NR in CY, as compared to
-1% of NR in LY.



Financial Highlights : Middle East



Particulars (INR crs)	Q2 FY22	Q2 FY21
Collection	48.8	48.7
Net Revenue	46.9	46.2
EBITDA	8.2	4.8
Operating Margin	0.6	(2.5)
PBT	(1.3)	(3.7)
PAT bei	(1.6)	(3.8)

Collection growth at par at constant currency
 Net Revenue grew 4% at constant currency

Collection growth at par over LY
 Net Revenue grew by 2% over LY

Operating margin is 1% of NR in CY, as against
 -5% of NR in LY

PBT is -3% of NR in CY, as against
 -8% of NR in LY



Financial Highlights : H1 FY22

Particulars (INR in crs)	Kaya India			Kaya Middle East			Kaya Group		
	H1 FY 22	H1 FY 21	Gr %	H1 FY 22	H1 FY 21	Gr %	H1 FY 22	H1 FY 21	Gr %
Collection	62.3	35.2	77%	98.6	67.2	47%	160.9	102.4	57%
Net Revenue*	56.7	34.3	65%	95.2	65.2	46%	149.7	97.9	53%
EBITDA	4.4	2.6	73%	15.4	-1.4	1224%	19.8	1.2	1554%
% to NR	8%	7%		16%	-2%		13%	1%	
Operating Margin	(10.9)	(13.7)	20%	0.6	(15.1)	104%	(10.3)	(28.8)	64%
% to NR	-19%	-40%		1%	-23%		-7%	-29%	
PBT	(15.1)	(17.9)	16%	(3.0)	(18.4)	84%	(18.1)	(36.3)	50%
% to NR	-27%	-52%		-3%	-28%		-12%	-37%	
Business PAT	(15.1)	(17.9)	16%	(3.0)	(18.4)	84%	(18.1)	(36.3)	50%
% to NR	-27%	-52%		-3%	-28%		-12%	-37%	
PAT bei	(15.0)	(17.8)	16%	(4.0)	(18.1)	78%	(19.0)	(35.9)	47%
% to NR	-26%	-52%		-4%	-28%		-13%	-37%	

Collection grew by 57% over LY

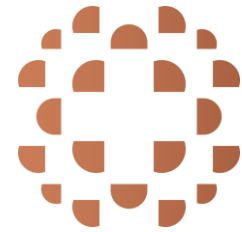
Net Revenue grew by 53% over LY

EBITDA margin is 13% of NR as against 1% of NR in LY

PBIT margin is -7% of NR as against -29% of NR in LY

PBT at -12% of NR, as against -37% of NR in LY

* Net Revenue of Kaya Group excludes inter company Transactions



Thank You

