

# Kaya Limited

August 24, 2023

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', 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra(E), Mumbai 400051  
NSE Symbol: KAYA

**Sub.: Intimation of sale of stake in subsidiary under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)**

Dear Sir/ Madam,

In continuation to the disclosure dated May 24, 2023 in relation to the Business Reorganization in Gulf Cooperation Council (“GCC”) region, Kaya Middle East DMCC (“DMCC”), the material subsidiary of the Company has entered into definitive agreements to sell its entire holding in Minal Medical Centre LLC (“MMC”) and M M C Skin Clinic LLC (“MMCSC”), to Dr. Minal Patwardhan, existing partner, who currently holds 28.33% in both the said entities, subject to the approval of the shareholders of the Company.

In view of the aforesaid and pursuant to the provision of Regulation 24(6) of the SEBI LODR, the Company shall seek shareholders’ approval by means of postal ballot, for which the process, timelines and other requisite details will be communicated in due course.

Upon completion of the transaction, MMC & MMCSC will cease to be the step-down subsidiaries of the Company.

The details as required under SEBI LODR read with Circular No. CIR/CFO/CMD/4/2015 dated September 9, 2015 are given in Annexure A

This is for your information and dissemination.

**For Kaya Limited,**

**Nitika Dalmia**  
**Company Secretary &**  
**Compliance Officer**

Kaya Classification | Confidential 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](http://www.kaya.in)

CIN: L85190MH2003PLC139763

# Kaya Limited

**Details as per the Securities and Exchange Board of India circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015**

**Annexure A:-**

Particulars	Minal Medical Centre LLC (MMC)	M M C Skin Clinic LLC (MMSC)
Details of the step down subsidiary	MMC & MMSC are subsidiaries of Kaya Middle East DMCC, material subsidiary of the Company, operating in Dubai & Al Nhada, respectively.	
the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Turnover: - AED 6.1 Mn Networth:- AED 1.3 Mn	Turnover: - AED 2.5 Mn Networth:- AED (-0.2 Mn)
date on which the agreement for sale has been entered into	August 24, 2023	
the expected date of completion of sale/disposal	Period of 2-3 months from execution of the definitive agreement.	
consideration to be received from such sale/disposal	AED 3.6 Mn	AED 0.1 Mn
brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Dr. Minal Patwardhan is the existing shareholder & director of MMC & MMSC. She does not form part of the Promoter Group of the Company.	

# Kaya Limited

<p>whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</p>	<p>Pursuant to regulation 2(zc) of SEBI LODR, this transaction is a related party transaction as it is between:-</p> <ul style="list-style-type: none"> <li>i.) DMCC, the material subsidiary of the Company; &amp;</li> <li>ii.) Dr. Minal Patwardhan, the existing Director and shareholder in MMC &amp; MMCS, the related party of the step down subsidiary on the Company</li> </ul> <p>The transaction is within the materiality limits and is at arms’ length.</p>
<p>whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.</p>	<p>No.</p>
<p>additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</p>	<p>Not Applicable.</p>

For **Kaya Limited**,

**Nitika Dalmia**  
**Company Secretary &**  
**Compliance Officer**