

KAL/COR/BSE/09/ 665/2018

14th November, 2018

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/ 05 /661/2018 dated 7th November,2018**

With reference to the above we would like to inform you that the Board Meeting of **Kerala Ayurveda Ltd.** was held today, i.e. Wednesday, the 14th day of November, 2018 as scheduled which commenced at 3 p.m. and concluded at **8:10** p.m. at the Registered Office of the Company at Athani, Aluva-683585. The Board considered and approved pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results of the Company along with the Limited Review Report for the quarter and half year ended 30th September, 2018. This has been duly reviewed and recommended by the Audit Committee.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Kerala Ayurveda Ltd.**


K. Raghunadhan
Company Secretary





Biju George B.Sc. FCA, DISA (ICA)
Chartered Accountant

Limited Review Report on Standalone Quarterly Financial results of Kerala Ayurveda Limited

To,
The Board of Directors of Kerala Ayurveda Limited,

We have reviewed the accompanying statement of Standalone un-audited financial results of Kerala Ayurveda Limited ("the company") for the quarter ended 30th Sept, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations)

This statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with IND AS 34 Interim Financial Reporting, prescribed under section 133 of the Companies act, 2013 read with relevant rules issued thereunder and other recognized accounting Practices and policies generally accepted in India. Our responsibility is to issue a report on these Statements based on our review.

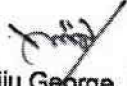
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review Of Interim Financial Information Performed by the independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results which are prepared in accordance with IND AS 34, prescribed under section 133 of the Companies act, 2013 read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Thodupuzha
Dated: 14th November, 2018



For Biju George & Company
Chartered Accountants
Firm Registration Number 007920S


Biju George, BSc, FCA, DISA(ICA)
Proprietor
Membership No.206233





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 UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED 30th Sept, 2018


Rs. In lakhs

SL	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept, 2018	30th June, 2018	30th Sept, 2017	30th Sept, 2018	30th Sept, 2017	31st March, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a)Gross Income from Operations	1,108.84	1,160.53	1,136.50	2,269.37	2,089.39	4,376.83
	Less: GST & ED/VAT	73.32	83.39	98.84	156.71	178.73	308.14
	Revenue from Operations	1,035.52	1,077.14	1,037.66	2,112.66	1,910.66	4,068.69
	b)Other Income	6.92	7.07	4.35	13.99	8.20	26.38
	Total Income	1,042.44	1,084.21	1,042.01	2,126.65	1,918.86	4,095.07
2	Expenses					0.00	
	a) Cost of Materials consumed & Purchase of Stock in Trade	202.78	293.36	223.95	496.14	461.86	983.95
	b) Changes in Inventories of Finished Goods, WIP & Stock in Trade	12.31	38.96	74.11	51.27	45.95	-28.11
	c) Employee Benefits Expense	360.04	322.57	327.04	682.61	597.12	1,282.72
	d) Finance Costs	75.88	40.20	32.81	116.08	74.94	155.94
	e) Depreciation & Amortisation Expense	13.30	13.34	16.92	26.64	37.27	50.57
	f) Other Expenses	323.66	312.78	271.88	636.44	563.20	1,309.93
	Total Expenses	987.97	1,021.21	946.71	2,009.18	1,780.34	3,755.00
3	Profit/(Loss) for the Period before Tax [1-2]	54.47	63.00	95.30	117.47	138.52	340.07
4	Tax Expense	-14.22	17.53	0.00	3.31	0.00	110.02
5	Profit/(Loss) for the Period after Tax [3-4]	68.69	45.47	95.30	114.16	138.52	230.05
6	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or	-1.63	-1.63	29.92	-3.26	59.84	54.56
7	Profit for the period (5-6)	67.06	43.84	125.22	110.90	198.36	284.61
8	Paid up Equity share capital (Equity shares of Rs.10/- each) Not Annualised	1,055.57	1,055.57	1,055.57	1,055.57	1,055.57	1,055.57
9	Earnings per Equity Share:[Nominal value of shares Rs. 10/- each] <i>Not Annualised</i> <i>Basic EPS</i>	0.65	0.43	0.90	1.08	1.31	2.18
10	Earnings per Equity Share:[Nominal value of shares Rs. 10/- each] <i>Not Annualised</i> <i>Diluted EPS</i>	0.65	0.43	0.90	1.08	1.31	2.18

For Kerala Ayurveda Limited


Dr. K. Anil Kumar
Executive Director



STATEMENT OF ASSETS AND LIABILITIES		Rs. In lakhs	
Particulars	Standalone		
	As on		
	30th Sept, 2018	31st March, 2018	
	Unaudited	Audited	
A. ASSETS			
1. Non-Current assets			
Property, Plant & Equipment	1,638.74	1,642.62	
Capital Work In Progress	984.59	864.59	
Other Intangible Assets	5.69	6.63	
Intangible Assets under development	-	-	
Financial Asset			
Investments	1,146.58	1,146.58	
Loans	1,837.10	2,047.87	
Other Financial Assets	124.34	34.67	
Deferred Tax Asset (Net)			
Non-Current Tax Assets	171.07	169.79	
Goodwill on Consolidation	-	-	
Total Non-Current Assets	5,908.12	5,912.75	
2. Current Assets			
Inventories	970.29	996.31	
Financial Asset			
Trade Receivables	820.82	716.79	
Cash and Cash equivalents	106.70	434.14	
Bank Balances other than above	-	-	
Loans			
Other Current Assets	2,776.93	1,940.53	
Total Current Assets	4,674.73	4,087.77	
TOTAL ASSETS	10,582.85	10,000.52	
B. EQUITY AND LIABILITIES			
1. Equity			
Equity Share Capital	1,055.57	1,055.57	
Other Equity	822.52	711.63	
Total Equity	1,878.09	1,767.20	
Liabilities			
2. Non-Current Liabilities			
Financial Liabilities			
Borrowings	4,954.81	3,873.93	
Provisions	340.45	340.45	
Deferred Tax Liabilities (Net)	65.84	65.84	
Other Non Current Liabilities	40.15	37.15	
Total Non-Current Liabilities	5,401.24	4,317.37	
4. Current Liabilities			
Financial Liabilities			
Borrowings	2,364.23	3,085.60	
Trade Payables	437.55	320.72	
Other Financial Liabilities	-	-	
Other Current Liabilities	389.94	371.27	
Provisions	111.80	138.36	
Current Tax Liabilities (Net)	-	-	
Total Current Liabilities	3,303.52	3,915.95	
Total Liabilities	8,704.76	8,233.32	
TOTAL EQUITY & LIABILITIES	10,582.85	10,000.52	
Notes:			
1 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.			
2 During the recent floods in August, three of our units, located in Aluva, one of the most affected areas in Kerala, were under water. The entire area faced 8 weeks of severe disruption which impacted production and the consequential sales. The company has overcome this disruption through extraordinary efforts towards repair, refurbishment, working capital mobilization to recoup momentum.			
3 The Financial Results for the quarter ended Sept 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2018.			
4 Ind AS-115 Revenue from Contracts with Customers, has been recently introduced effective from April 01, 2018 and its application did not have any material impact on recognition and measurement of revenue and related items in the financial results including the retained earnings as at April 01, 2018.			
5 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.			
6 Figures of the corresponding previous period have been regrouped/rearranged wherever necessary to confirm to the classification of the current period.			
For and on behalf of the Board For KERALA AYURVEDA LIMITED,  Dr K Anilkumar Whole Time Director (DIN 00226353)			
Athani November 14, 2018			

