

Kaya Limited

June 2, 2016

To,
The Secretary,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Fax: 22722037/39/41

To,
The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1 Block G
Bandra Kurla Complex, Bandra(E)
Mumbai 400051
Fax: 26598237/38

BSE Scrip Code: 539276

NSE Symbol: KAYA

Subject: Corporate Presentation

Dear Sir/ Madam,

Please find enclosed corporate presentation by the Company.

Kindly take the above on record and acknowledge receipt.

Thank you.

For Kaya Limited


Almas Badar
Company Secretary &
Compliance Officer

Encl: A/a



Kaya Limited

Leader in Specialty Skin Care

Investor Presentation

Disclaimer

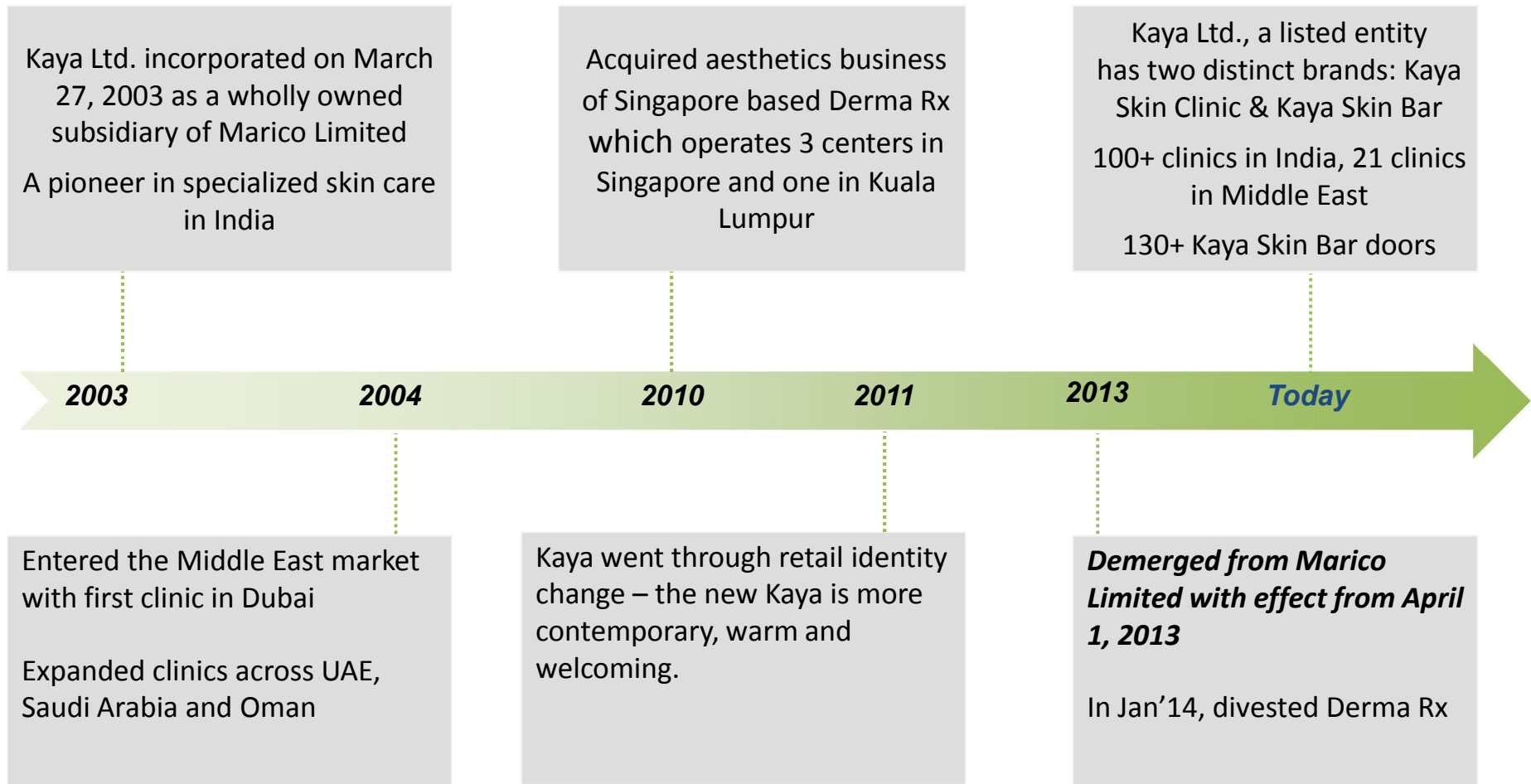
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Kaya : Brief History





Kaya's Foot Print

□ India:

Launched in **December 2002**; currently has **100+ clinics and 130+ skin Bars doors** - Product-led kiosk and store formats in **27 cities** across India

Team of over **180 dermatologists** and a customer base of over 800,000

Kaya's E- Commerce: Digital presence

□ Middle East:

Entered Dubai in 2004; currently has **21 clinics in 4 countries** across Middle East Region

Team of over **25+ dermatologists** and a customer base of over 100,000 men and women.

Kaya Business Model



- Positioning – Premium Skin Care Brand
- Dermatologist backed , USFDA Technology , Solutions Approach
- Unique Business Model
 - Blend of Medical + Retail + Hospitality
- New Age Business – Creating the Market
- Training of Talent
 - Technical / Grooming / Conversational skills
- Consumer facing business



The Kaya Advantage: Key Differentiating Attributes



LARGEST POOL OF
DERMATOLOGISTS

- All our services and products are designed and formulated by **in-house dermatologists** at **Kaya's R&D**

- Every skin clinic has an in house qualified and certified dermatologist who consult & proffer **personalized skincare solutions**



ADVANCED
TECHNOLOGY

- Offering specialized skincare solutions backed by state-of-the-art advanced and safe **technologies for skincare** from across the world



SOLUTIONS
APPROACH

- Holistic & personalized skincare solutions where Kaya's products & services **work in synergy** to deliver effective results



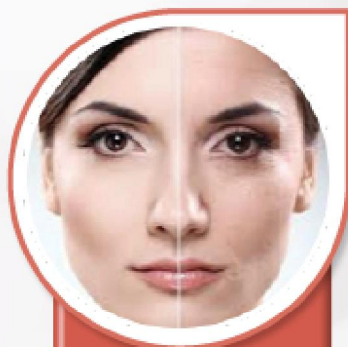
Highest standards of safety & hygiene, delivered through:

- **In-house training academy**
 - Highly Intensive Comprehensive training programs
 - Technical and soft skills training
 - Regular refresher training programs
- **Service Quality**
 - Multi-channels for customer feedback
 - Robust Customer complaint redressal mechanism
 - Ensuring consistent customer experience across outlets

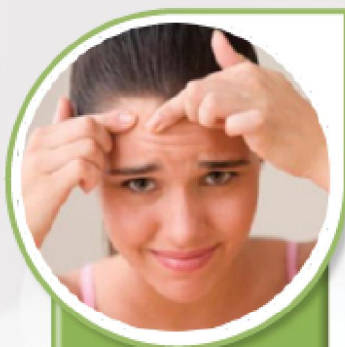
1st in India to get certified under wellness standards of accreditation (NABH)

Defining Kaya's CORE Service Categories

kaya[™]
skin clinic



Anti-Ageing
Kaya's Age
Arrest System



Acne
Management
Program



Kaya's
Pigmentation
Reduction
System



Kaya's
Permanent
Laser Hair
Reduction



Kaya beauty
facials
launched for
maintenance
and care.



Acne



Kaya's Acne Clear System

Chemical Peels, Acne-Scar Free+ with Dermaroller, Laser Scar Reduction services, Acne Free with Aqua Therapy, etc

Anti Ageing



Kaya's Age Arrest System

Dermal Fillers, Wrinkles Reduction with BOTOX[®], Natural Skin Rejuvenation with PRP, Youth Renew Marvel with Thermage, Skin Tightening, Chemical Peels, etc.

Pigmentation



Kaya's Pigmentation reduction system

Aqua Therapy, Laser services, Microdermabrasion, Intense Pro Peels, etc.

Hair Removal

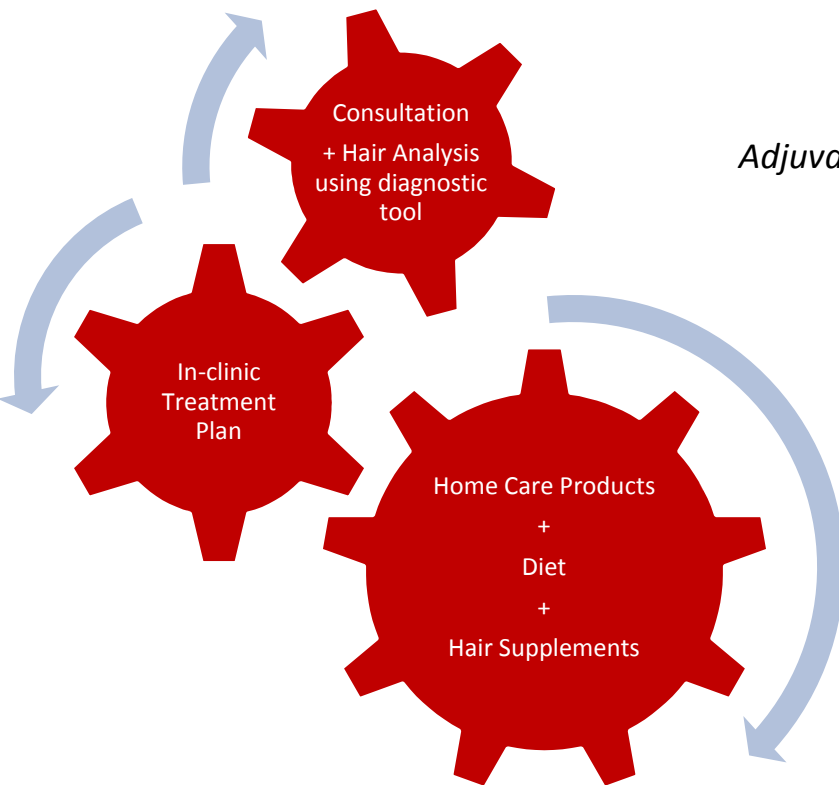


Kaya's Hair free Gentle Touch for Permanent hair reduction
Nd:YAG, Soprano Laser

Kaya entry to Hair Care

A well-rounded approach to treating Hair Loss

kayaTM
skin clinic

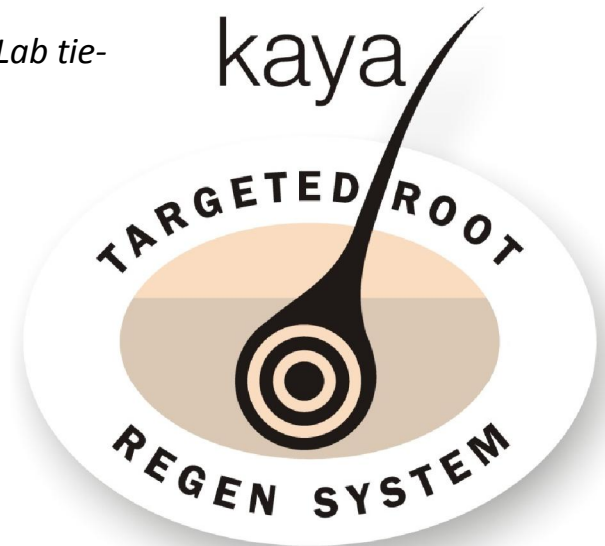


Diagnosis (Hairsopes, & SRL Lab tie-up)

Adjuvant services (Low Level Laser Therapy)

Hard-working, targeted in-clinic services (Iontophoresis, IHRT, PRP)

Gadgets, home care products, drugs & nutraceuticals



**DESIGNED BY
DERMATOLOGISTS**

Kaya's Advanced Products

kaya[™]
skin clinic

Researched and Developed by
Kaya's in-house highly qualified
Dermatologists

Dermatological
Expertise

High Efficacy
Ingredients

Made using the finest and
proven active ingredients that
are selected for the true benefit
that they offer skin

Products deliver expert skin care
using advanced & effective
delivery technologies

Scientific
Approach and
Delivery

Customization

Personalized programs for
individual needs

Work in synergy
with Kaya's services

Solutions
Approach

Varied Ranges

13 unique skincare ranges which
includes everyday skin care and
specific skin concern

*These products are present across Kaya Skin Clinics and Kaya Skin Bars

Defining Kaya's Advanced Range Range of Premium Products

kaya™
skin clinic
love what you see™

DAILY CARE

Basic regular
skin care



SUPER ORANGE BLOOM (Dull Skin)

Multi vitamin system
for purer, brighter
complexion

REFINE & RENEW

Stem Cells / Bio-
Collagen based
advanced anti-
ageing skin care



SUN DEFENSE

Sun Care for all
skin types

ACNE FREE

Basic skin care for
Acne prone skin



FAIRNESS

Lighter, Radiant Luminous
complexion

Other ranges: Youth Excell (anti-aging), Intense Clarity (Pigmentation) Body essential, Hair, Men's range



Industry Recognition

kayaTM
skin clinic



2008

Awards for excellence in
**Franchising and
Business
Development**

organized by Franchise Awards,
presented Certificate of
Excellence in recognition of
Customer Service to Kaya Ltd.

2009

Kaya was awarded the
**'Most Admired Retailer for Health
and Beauty'**
at the Images Retail Awards '09

Kaya Skin Clinic features among the top 10 Health and
Happiness Brands in
**"The Complete Wellbeing Health
and Happiness Brand Survey
2009"**,
conducted by global research company Synovate

2010

Kaya Skin Clinic introduces for
the first time in India
"Aqua Radiance"
a brand new state-of-the-art, yet
completely natural,
JET technology
which uses nature's basic
elements for skin care, i.e. air &
water.

2011

Kaya received the
Super brands award
in the UAE.



2010

2011

Kaya embraces new retail
identity and also launched
new beauty services portfolio.
This change represents
Kaya's
new market positioning
moving from an

**expert solution
provider for skincare
problems to a
personal guide for
total skin care.**

2012

Aqua Radiance receives

'Product of the year'

Award (Aqua Radiance)



2013



**CMO Asia
Best Loyalty
Program
Kaya Smiles**



**CMO ASIA -
Women Leadership Award
Ruhie Pande -
Human Resources**

2012

**Super brands award
for the second time
in the UAE and the
first time in Oman**

**Elle Beauty
Awards –
Brightening &
firming eye
serum**



2013

**Super brands
award in the UAE**



**CMO ASIA - Innovative
Retail Concept of the Year
Kaya Skin Bar**

2014



Superbrands award
for the Fourth
consecutive time in
the UAE

2014

CMO ASIA – Customer
Loyalty Program Award

CMO ASIA – Innovative
Retail Concept of the year
Kaya Skin Bar

“ET Best Brands 2015” at
Economic Times Best
Brand 2015.

Superbrands award
for the Fifth time in a
row in the UAE

2015

Kaya was awarded
the Aesthetics Chain
of the year by Indian
Salon & Wellness Awards

'Middle East Customer
Value Leadership Award
for Skin and Hair
Treatment Services' at
Frost & Sullivan Awards

"Top 10 workplaces – Great Place to Work

– Retail" sponsored by RAI

*"Customer Loyalty program
Award" by Asia Retail Congress*

2015

5th Indian Salon & Wellness Award 2016

- *"Best HR Practice of the year award"*
- *"Entrepreneurial Award for Aesthetics leadership"*

2016

*Super brand for
the year 2016 -
UAE*



Kaya India Region



Kaya India : Snapshot

- Pioneer in cosmetic dermatology
- Offers Cosmetic dermatology in skin & hair across 27 cities (230+ touch points) in India
- 13+ year track record of growth & expansion
- 180+ strong dermatologist work force
- Over 800,000 satisfied customers in India

\$1 = Rs.60

Market Scan

Size

- Every Day beauty care ~ Products ~ 175 Bn @ 9%+ CAGR
- Regular Care ~ Salons ~ 100 Bn @ 20% Gr
- Specialized care ~ Clinics ~ 10 Bn @ 30% Gr

Trends

- Franchising for Scale
- Incr. Product foot print through MT / Online and alliances
- Multi brand strategy & premiumization in product space

Competition

- Clinic Space : More dominated by local players / Dermatologists

Kaya plays in a rapidly growing beauty & wellness services market ~ INR 60 Bn growing at 25% +



Premium products are growing at 2x mass products



Non-invasive/minimally invasive services are growing at 25% and above

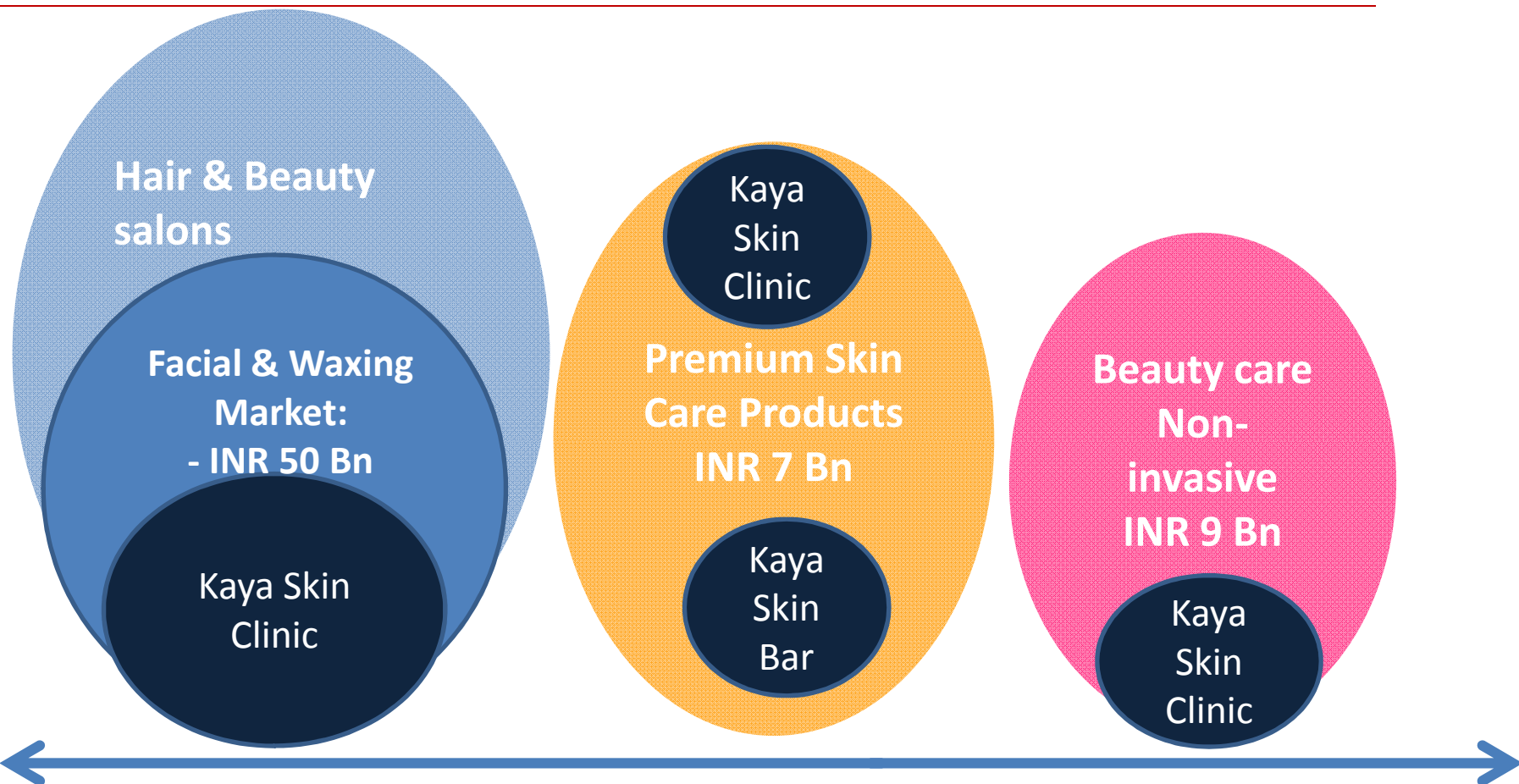


Kaya's beauty services portfolio & Permanent Laser Hair Reduction services play in INR 50 Billion market



Premium skincare: Skin Care Creams: Price per 50ml @ Rs 500+

Kaya's Market Positioning



- Kaya is the only National Chain & a dominating player in the fast growing Specialized Skin care solution market
- In 2020, the size of the overall beauty care market will be INR 150 Billion (CAGR 15%)

Positive Demographics : India

Growth of Affluent + Elite

Affluent
1-2 million pa



Elite
>2 million pa



6% of the total populace
24% of the total consumption



Will grow to 13% of the total population
39% of total consumption
in 2020

Increase in Working Women

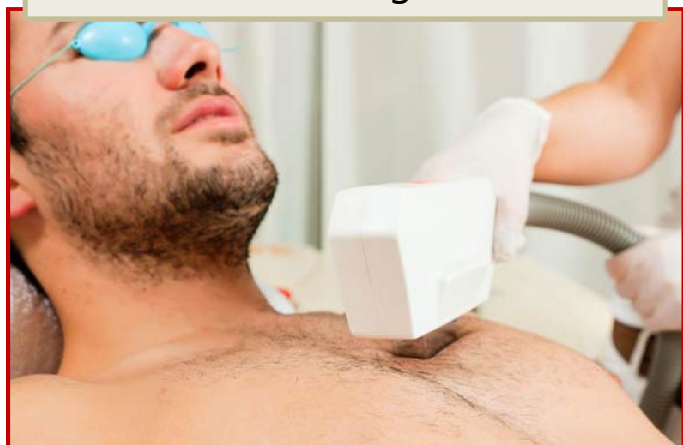


- Of the entire workforce of 400 million in India, 30% is women
- 20 million women are in urban jobs

Women in India in the working age bracket are expected to number 1.08 billion by 2020

Positive Demographics : India

Men Grooming Market



Men grooming market growing at 25% every year

With the rising consciousness & peer pressure to look good, men are looking at beauty services & products in a big way

Younger population



2/3rd of the population below the age of 35 with median age of 26 years, India has a relatively younger population

More aspirational, better connected, networked, more technology-savvy, greater spending power, more self conscious

Huge market size for skincare & beauty services

Kaya Skin Clinic



Clinic Size: Avg 1200 Sqft with 3- 5 rooms

Transactions : 350,000 per year

All clinics are company operated on leased premises

Presence:

- Launched in **December 2002**; currently has **100+ clinics in 26 cities** across India
- Team of over **180 dermatologists** and a customer base of over **0.8 million men and women**

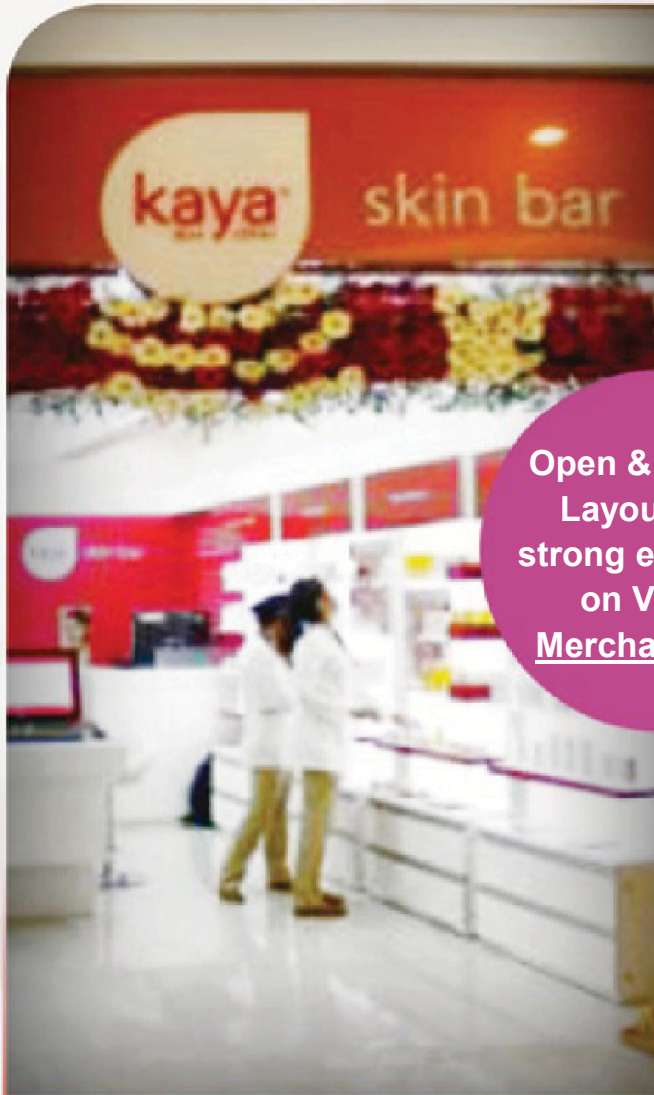


New Product Retail Format: Kaya Skin Bar



- **Kaya Skin Bar** makes the **dermatological expertise** of Kaya Skin Clinic easily accessible to discerning consumers by offering a wide array of Kaya's everyday and specialized skincare products at various locations
- **Kaya Skin Bar**
 - **Format:** Product-led kiosk and store formats / Shop in Shops / wellness chains
 - **Size:** 200-400 sq ft for a store, 100-150 sq ft for a kiosk
- **Presence:** Launched on 1st January, 2013
Has presence of **130+ touchpoints across formats** at high-footfalls areas.

Kaya Skin Bar Format



Open & Inviting
Layout with
strong emphasis
on Visual
Merchandizing

Small-format
Kiosks (100 sqft.)
and Stores
(250 sqft.)

Present in
high-footfall
areas like malls



Kaya Skin Bar Format

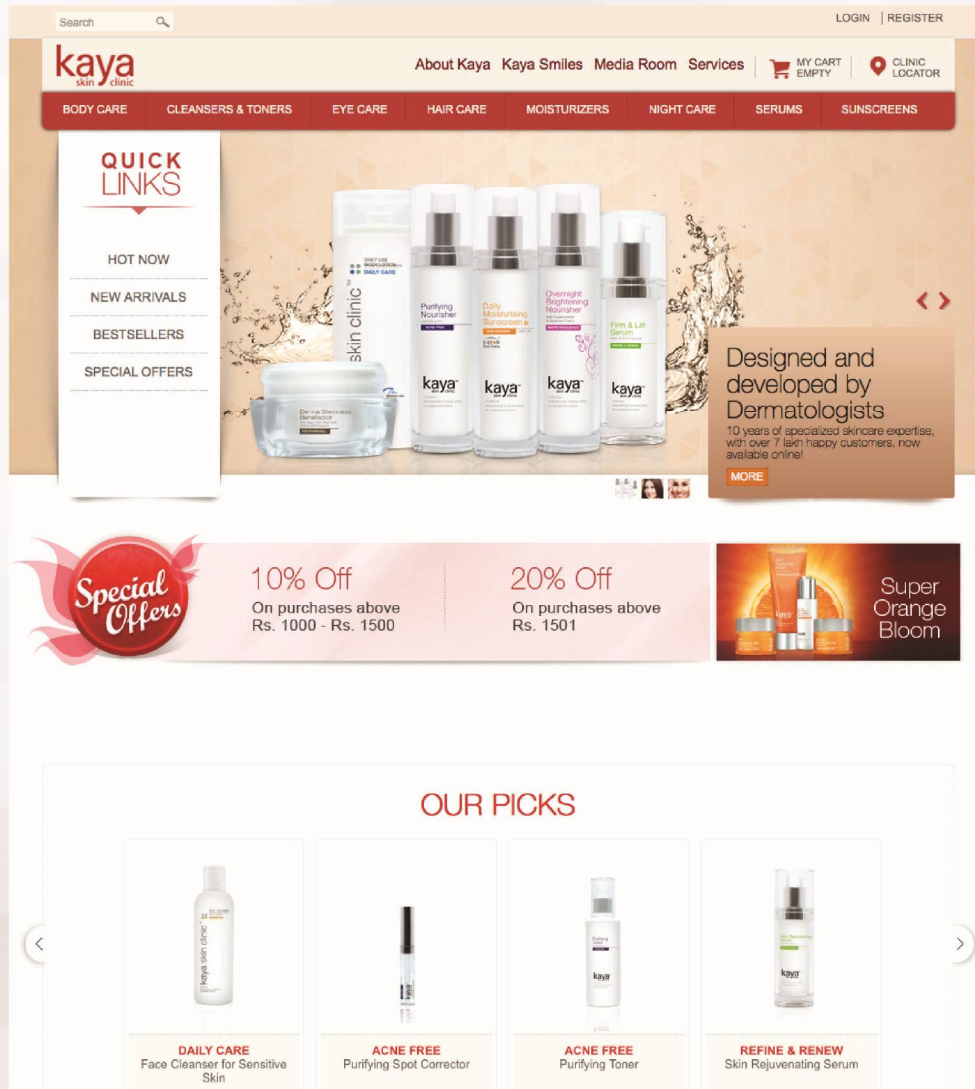
kaya[™]
skin clinic

skin bar



Kaya's E Commerce Portal

kayaTM
skin clinic
*love what you see*TM



With over 55 SKUs, E-commerce will make Kaya's expertise more accessible

- Customer-focused initiative
- Convenience of purchasing Kaya's products
- Making the brand more accessible

<http://shop.kayaclinic.com/>

Kaya Smiles - Loyalty Program

kayaTM
skin clinic



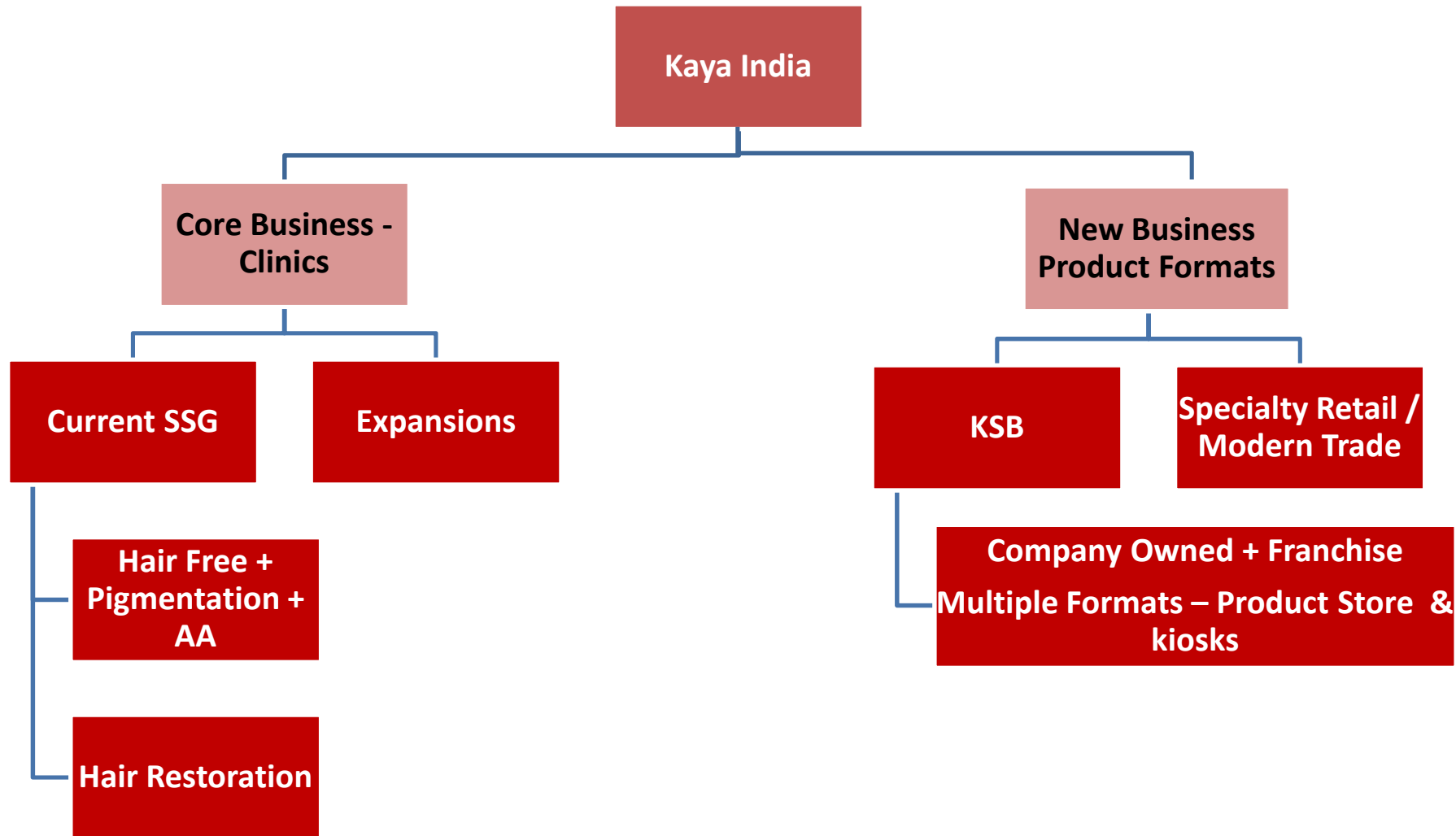
The program contributes 80% to the overall business

5% of loyalty base contributes over 40% of overall business

Kaya Smiles is an inclusive program that values, appreciates, recognized & rewards customers patronage

“ Today, Kaya Smiles has over 2 lakh active members

Kaya India Growth



Kaya Middle East Region

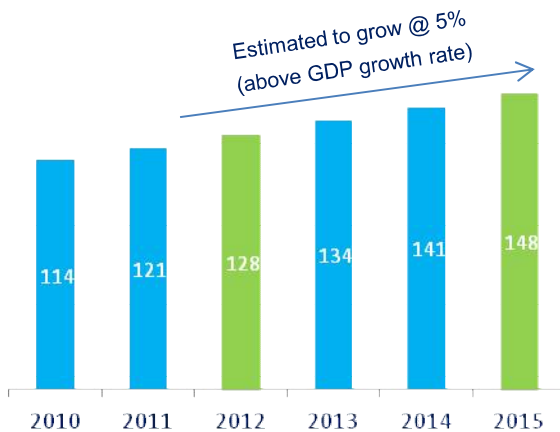


Kaya Middle East : Snapshot

- **Largest Network Leadership across Middle East region** – largest organized player, with 21 clinics across 4 countries
- **Holistic Beauty and Cosmetology solution offerings** – Good blend of Services & Products
- **12+ year track record** of growth & expansion
- **Over 150,000 satisfied customers**
- **Brand accolades in the region** –
 - Consistently ranked as # 1 brand in the region;
 - Superbrand status for 5 consecutive years
 - Brand known for trust, efficacy and quality
- **Access to high quality dermatologist** – key factor in the skin beauty and wellness space

Market Scan – Skin care Products - UAE

Market Size – USD million



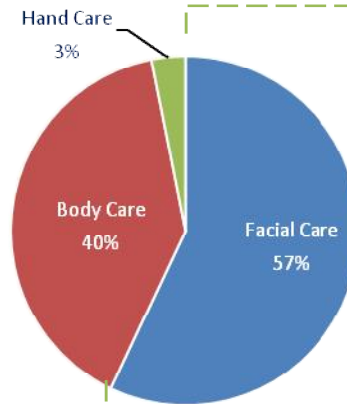
Exchange rate 1 USD = 3.66 AED

Facial care market

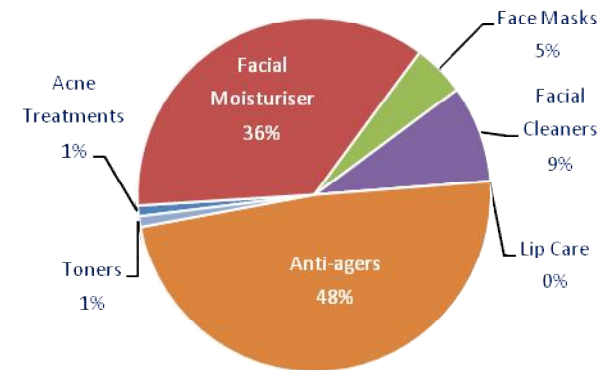
- Estimated at USD 73 million and is expected to reach USD 86 million by 2015, growing @ 6%
- Contributes 57% to the category, led by moisturizers and anti ageing
- Anti ageing has been a high focus for the industry in the last few years, with most of the innovations linked to this segment

Source:- Euromonitor, company estimates

Market Segmentation – Year 2012



Facial Care Sub-segmentation – Year 2012



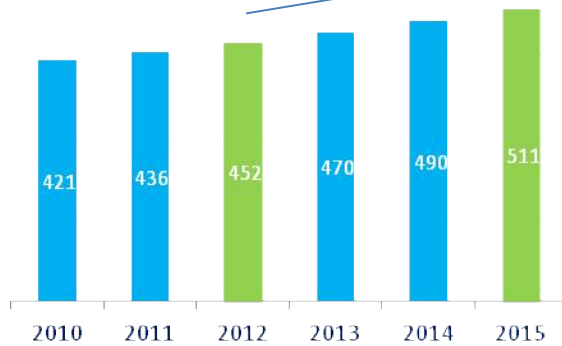
Keya is uniquely positioned to capture the growth potential in the Middle East skin care products market, by having the largest network in the region along with a strong brand platform.

Market Scan – Skin care Products - KSA

Market Size – USD million

4x the size of UAE market

Estimated to grow @ 4%



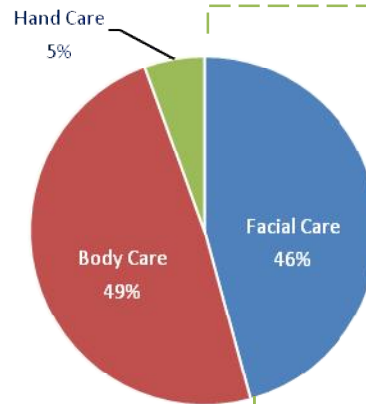
Exchange rate 1 USD = 3.75 SR

Facial care market

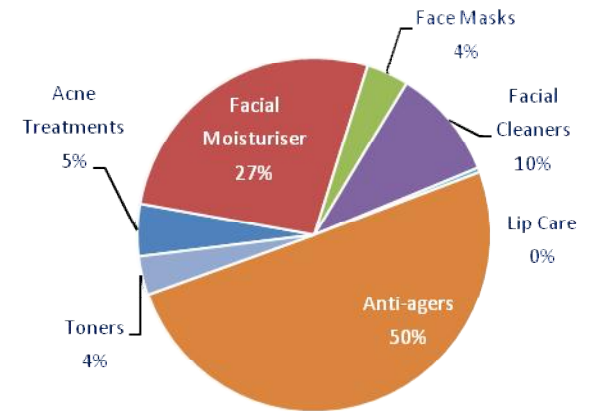
- Estimated at USD 207 million and is expected to reach USD 235 million by 2015, growing @ 4.5%
- Anti ageing is the biggest segment in skin care, both in value and growth

Source:- Euromonitor, company estimates

Market Segmentation – Year 2012



Facial Care Sub-segmentation – Year 2012



Kaya is the only international organized player in the KSA market with a significant first mover advantage, positioning it well for future expansion in the region

Market Scan – Skin care Services

- Skin care services market is rapidly growing across the Middle East region. Additionally its share of the total skin care products sector is also increasing rapidly
- Potential size of the services market can be estimated based on a % of the skin care product sector

Service size – 50% - 75% of Skin Care Product Sector

% of skin care product sector	UAE		KSA	
	2012	2015	2012	2015
50%	64	74	226	256
60%	77	89	271	307
70%	90	104	316	358
75%	96	111	339	383

All figures are in USD million

Exchange rate 1 USD = 3.66 AED

Exchange rate 1 USD = 3.75 SR

- Broadly classified into spa, **cosmetology services** and dermatology services
- Competitive and fragmented market with a mix of organized and large number of unorganized players
- Highly regulated market and is treated as “hospitals” in legal parlance

Penetration of skin clinics

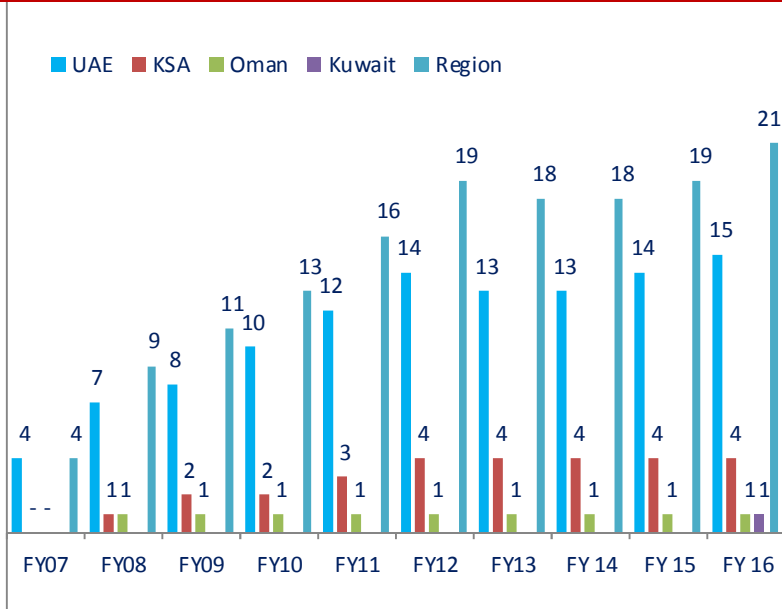
Particulars	May-10	Jun-11	Mar-12
I apply skin care products	93%	96%	99%
I visit a salon/parlor	97%	98%	98%
I visit a skin clinic	75%	67%	75%
I visit a dermatologist	37%	26%	22%

Source:- Third party market survey

- The average ticket price / transaction value is very high as compared to an average ticket price / transaction value of a skin product

KME Snapshot

Network Journey.....largest network in the region



21 clinics across UAE, Saudi Arabia, Oman & Kuwait

UAE

- 6 clinics in Abu Dhabi;
- 4 clinics in Dubai;
- 2 clinics in Al Ain;
- 1 clinic in Sharjah;
- 1 clinic in Ras al Khaimah;
- 1 clinic in Fujairah

KSA

- 3 clinics in Riyadh;
- 1 clinic in Jeddah;

Oman

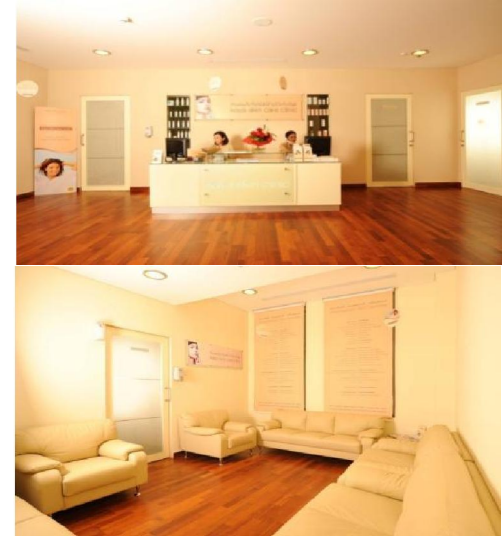
- 1 clinic in Muscat

Kuwait

- 1 clinic in Kuwait

Clinic

- World Class Infrastructure, to suit the customer profile
- Focus on ambience, yet keeping it warm
- International safety and hygiene standards
- Average size of 2,500 sq. ft. – 30% higher than standard norms



Kaya Uniqueness.....Expertise, Care and Brand

Expertise:

- Resident certified dermatologists in every clinic bringing in the highest skin expertise for our clients

Care:

- Excellent service standards, giving the best medical solutions, in a very warm and friendly atmosphere

Brand:

- Known for **trust, efficacy and quality**
- Consistently ranked as #1 brand in the region and has been awarded **Superbrand status** for 5 years in a row

Kaya Skin Clinic



□ Kaya Skin Clinic

Clinic Size: Avg 1800-2000 Sqft with 5-7 rooms

All clinics are company operated on leased premises

Presence:

- Launched in **2004**; currently has **21 clinics in 4 countries** across Middle East



Financials – Kaya Group

Operational Indicators

Particulars	KSI (Clinics)			Kaya Middle East		
	FY 15	FY 16	Gr %	FY 15	FY 16	Gr %
Category Mix (%)						
Cure	68%	69%	5%	79%	78%	9%
Care	13%	15%	15%	10%	11%	23%
Products	18%	17%	-6%	11%	11%	13%
Operational Metrics						
Customer Count	241308	236856	-2%	60613	63823	5%
Ticket Size (INR / USD*)	8123	8560	5%	422*	429*	2%

Customer count numbers represents unique customer count

- 30% of total count in KSI Clinics and 38% in KME are new customers

Financial Highlights : Kaya Group

Particulars (INR Mn)	FY 15	FY 16
Collection	3581	4050
Net Revenue	3315	3699
EBIDTA	336	140
Operating Margin	220	-24
Other Income	146	113
Earnings before Tax & Exception	366	88
PAT post Exception	318	88
EPS (INR)	24.7	6.8
Net Worth	2346	2518
Cash Surplus	1826	1513

13%

12%

Collection SSG 6%
3% @ constant currency

Net Revenue SSG 6%
3% @ constant currency

EBIDTA margin at 4%
against 10% LY

EBIDTA impacted by lower SSG
& New clinics / skin bars
openings

Operating margin at (1)%
against 7% of LY

EPS @ INR 6.8 compared to INR
24.7 in FY 15

SSG: Same store growth @ constant currency

Financial Highlights : India

Particulars (INR Mn)	FY 15	FY 16
Collection	2003	2179
Net Revenue	1724	1844
EBIDTA	74	-102
Operating Margin	10	-199
Other Income	145	112
Earnings before Tax & Exception	155	-86
PAT post Exception	155	-86



Collection SSG (1)%

Net Revenue SSG flat

EBIDTA margin at (6)%
against 4% in LY

EBIDTA impacted by lower SSG
& New clinics / skin bars
openings

Operating margin at (11)%
against 1% LY

Operating margin is impacted by
on account of higher depreciation
on technology investments &
Expansion

Note:

- Numbers of FY 15 is considering the effect of merger of MaKE limited with Kaya Limited

SSG: Same store growth

Financial Highlights : Middle East

Particulars (INR Mn)	FY 15	FY 16
Collection	1578	1872
Net Revenue	1591	1855
EBIDTA	271	244
Operating Margin	219	176
Other Income	1	0
Earnings before Tax & Exception	220	176
PAT post Exception	220	176

19%

17%

Collection SSG 15%
7% @ constant currency

Net Revenue SSG 13%
5% @ constant currency

EBIDTA margin at 13%
against 17% LY

EBIDTA margin impacted by one
time expansion costs of Rs 14 Mn

Operating margin at 9%
against 14% LY

Thank you