KAL/COR/BSE/09/1088/2026 Date: November 18, 2026

To,
BSE Limited,
Department of Corporate Affairs,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 530163

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: PT Kerala Ayurveda Bali becoming a subsidiary of the Company

Dear Sir/Madam,

Kerala Ayurveda Limited (the "**Company**" or "**KAL**") had entered into a Memorandum of Understanding dated September 20, 2022 ("**MoU**") with Mr. Arvind Mohindra in relation to Ayurvedagram Bali, Indonesia. The Company had informed the Exchange of the Ayurvedagram Bali initiative vide its announcement dated December 14, 2022 (Ref. No. KAL/COR/BSE/09/123/2022). Subsequently, Nutraveda Pte. Ltd., Singapore ("**Nutraveda**"), a wholly owned subsidiary of **KAL**, entered into a joint venture arrangement with Ms. Monica Mohindra. Under this arrangement, PT Kerala Ayurveda Bali, Indonesia ("**PT KAB**") was incorporated, with Nutraveda and Ms. Monica Mohindra each holding 50% of its share capital and the same was disclosed to the Exchange vide letter dated December 27, 2025 (Ref. No. KAL/COR/BSE/09/923/2025).

Pursuant to Regulation 30 read with Items 1 and 5 of Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Nutraveda, Ms. Monica Mohindra and PT KAB have executed a Novation and Addendum dated October 29, 2026 ("**Novation and Addendum**") to the MoU.

Pursuant to this Novation and Addendum, the rights and obligations of KAL under the MoU stand novated to Nutraveda. The rights and obligations of Mr. Arvind Mohindra stand novated/assigned to Ms. Monica Mohindra.

Registered Office:
Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)
XV/551, Athani, Nedumbassery,
Ernakulam, Kerala, 683585.
CIN:L24233KL1992PLC006592
Ph: +91 484 2476301/2/3/4

Corporate Office:
Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)
12th Floor, Tower A, Summit @ Brigade Metropolis
B-9, ITPL Main Road,
Garudacharpalya, Bengaluru, 560048
Ph:+91- 080-43760897

email: info@keralaayurveda.biz
www.keralaayurveda.biz

Further, Nutraveda has been granted the right to appoint 2 of the 3 directors of PT KAB. Accordingly, Nutraveda has acquired control over PT KAB, and PT KAB has become a subsidiary of KAL with effect from October 29, 2026.

The aforesaid arrangement does not involve any change in the shareholding of PT KAB, and no consideration is payable in connection with the acquisition of control.

The Novation and Addendum was executed on October 29, 2026. However, the Company received the copies of the executed document only on November 17, 2026. Accordingly, the disclosure was made upon receipt and verification of the document. The delay was inadvertent and is regretted by the Company.

The disclosures required under SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure A** and **Annexure B.**

This is for your information and record.

Yours faithfully,
For **Kerala Ayurveda Limited**

BINU THOMAS
Digitally signed by BINU THOMAS
Date: 2026.11.18 14:44:38 +05'30'

Binu Thomas
Company Secretary & Compliance Officer
Membership No.: F11208

Registered Office:
Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)
XV/551, Athani, Nedumbassery,
Ernakulam, Kerala, 683585.
CIN:L24233KL1992PLC006592
Ph: +91 484 2476301/2/3/4

Corporate Office:
Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)
12th Floor, Tower A, Summit @ Brigade Metropolis
B-9, ITPL Main Road,
Garudacharpalya, Bengaluru, 560048
Ph:+91- 080-43760897

email: info@keralaayurveda.biz
www.keralaayurveda.biz

ANNEXURE-A

Acquisition of control: Item 1, Para A, Part A, Schedule III of the LODR Regulations read with Para 1.1 of Annexure 18 of the SEBI Master Circular dated January 30, 2026

Sr. No.	Particulars	Details
(a)	Name of the target entity, details in brief such as size, turnover etc.	PT Kerala Ayurveda Bali, Indonesia ("PT KAB") is a joint venture between Nutraveda PTE. LTD. and Ms. Monica Mohindra, each holding 50% of the equity share capital of the JV Company. Turnover: Nil.
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired; if yes, nature of interest and details thereof and whether the same is done at "arm's length"	**Yes.** PT KAB is a joint venture of Nutraveda, a wholly owned subsidiary of KAL and is therefore a related party. The Novation and Addendum, under which Nutraveda has acquired control over the board of PT KAB, falls within related party transactions. Nutraveda, a group company, holds 50% of the equity share capital of PT KAB. Mr. Ramesh Vangal, Chairman of KAL, is a nominee director on the board of PT KAB. The transaction is on an arm's length basis.
(c)	Industry to which the entity being acquired belongs	Ayurveda wellness and resorts.
(d)	Objects and impact of acquisition	The Company through its wholly owned subsidiary **Nutraveda** has acquired the right to appoint majority of directors on Board of PT KAB, thereby making it a step-down subsidiary. There will be no change in the shareholding pattern of PT

		KAB and no consideration is payable in connection with the acquisition of control.
(e)	Brief details of any governmental or regulatory approvals required for the acquisition	None in India. Indonesian corporate filings as applicable.
(f)	Indicative time period for completion of the acquisition	Effective October 29, 2026
(g)	Consideration: whether cash consideration or share swap or any other form, and details of the same	Not applicable
(h)	Cost of acquisition and/or the price at which the shares are acquired	Not applicable
(i)	Percentage of shareholding / control acquired and/or number of shares acquired	**Shareholding:** No change in shareholding (Nutraveda continues to hold 50%). **Control:** Acquired majority board control (2 out of 3 directors).
(j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 year's turnover, country in which the acquired entity has presence and any other significant information (in brief)	Incorporated in Indonesia on October 30, 2025. Business: Ayurveda wellness and resort. Turnover history: Nil. Country of presence: Indonesia.
(k)	Explanation for delay in disclosure:	The Novation and Addendum was executed on October 29, 2026. However, the Company received the copies of the executed document only on November 17, 2026. Accordingly, the disclosure was made upon receipt and verification of the document. The delay was inadvertent and is regretted by the Company.

Registered Office:
Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)
XV/551, Athani, Nedumbassery,
Ernakulam, Kerala, 683585.
CIN:L24233KL1992PLC006592
Ph: +91 484 2476301/2/3/4

Corporate Office:
Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)
12th Floor, Tower A, Summit @ Brigade Metropolis
B-9, ITPL Main Road,
Garudacharpalya, Bengaluru, 560048
Ph:+91- 080-43760897

email: info@keralaayurveda.biz
www.keralaayurveda.biz

ANNEXURE B

Amendment of agreement: Item 5, Para A, Part A, Schedule III of the LODR Regulations read with Para 5 of Annexure 18 of the SEBI Master Circular dated January 30, 2026

Sr. No.	PARTICULARS	DETAILS
(a)	Name(s) of parties with whom the agreement is entered	Nutraveda, Ms. Monica Mohindra and PT KAB.
(b)	Purpose of entering into the agreement	To novate the Company's rights and obligations under the JV MoU to Nutraveda, and to record the governance of PT KAB
(c)	Shareholding, if any, in the entity with whom the agreement is executed	The Company holds 100% of Nutraveda. Nutraveda holds 50% of PT KAB.
(d)	Significant terms of the agreement (in brief), including special rights like right to appoint directors, first right to share subscription, right to restrict any change in capital structure etc.	Nutraveda acquires the right to appoint 2 of the 3 directors on PT KAB's Board, granting it control. KAL is fully released from its obligations under the original MoU.
(e)	Whether the said parties are related to the promoter/promoter group/group companies; if yes, nature of relationship	Nutraveda is a wholly owned subsidiary of the Company. (The other parties are not related).
(f)	Whether the transaction would fall within related party transactions; if yes, whether the same is done at "arm's length"	**Yes.** The novation involves KAL's wholly owned subsidiary and a JV entity. The transaction is entered into in the ordinary course of business at arm's length.
(g)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
(h)	Any other disclosures related to such agreements, viz. details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	No, however, Mr. Ramesh Vangal, Chairman & Non-Executive Director of the Company, is a nominee director of Nutraveda on the Board of PT KAB.

Registered Office:
Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)
XV/551, Athani, Nedumbassery,
Ernakulam, Kerala, 683585.
CIN:L24233KL1992PLC006592
Ph: +91 484 2476301/2/3/4

Corporate Office:
Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)
12th Floor, Tower A, Summit @ Brigade Metropolis
B-9, ITPL Main Road,
Garudacharpalya, Bengaluru, 560048
Ph:+91- 080-43760897

email: info@keralaayurveda.biz
www.keralaayurveda.biz

(i)	In case of ~~termination or~~ amendment of the agreement: (i) Name of parties to the agreement (ii) Nature of the agreement (iii) Date of execution of the agreement (iv) Details of amendment and impact thereof	(i) Original agreement was entered into between the Company and Mr. Arvind Mohindra. Amended agreement was entered into between Nutraveda, Mrs. Monica Mohindra and PT KAB. (ii) Joint venture Memorandum of Understanding dated September 20, 2022 (iii) MoU: September 20, 2022. Novation and Addendum: October 29, 2026. (iv) Novation of the MoU to Nutraveda and Mrs. Monica Mohindra, with director-appointment rights for Nutraveda. As a result, PT KAB becomes a subsidiary, and the Company is released from obligations under the MoU going forward.

Registered Office:
Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)
XV/551, Athani, Nedumbassery,
Ernakulam, Kerala, 683585.
CIN:L24233KL1992PLC006592
Ph: +91 484 2476301/2/3/4

Corporate Office:
Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)
12th Floor, Tower A, Summit @ Brigade Metropolis
B-9, ITPL Main Road,
Garudacharpalya, Bengaluru, 560048
Ph:+91- 080-43760897

email: info@keralaayurveda.biz
www.keralaayurveda.biz