KERALA AYURVEDA LTD(KAL) **12th August 2026**

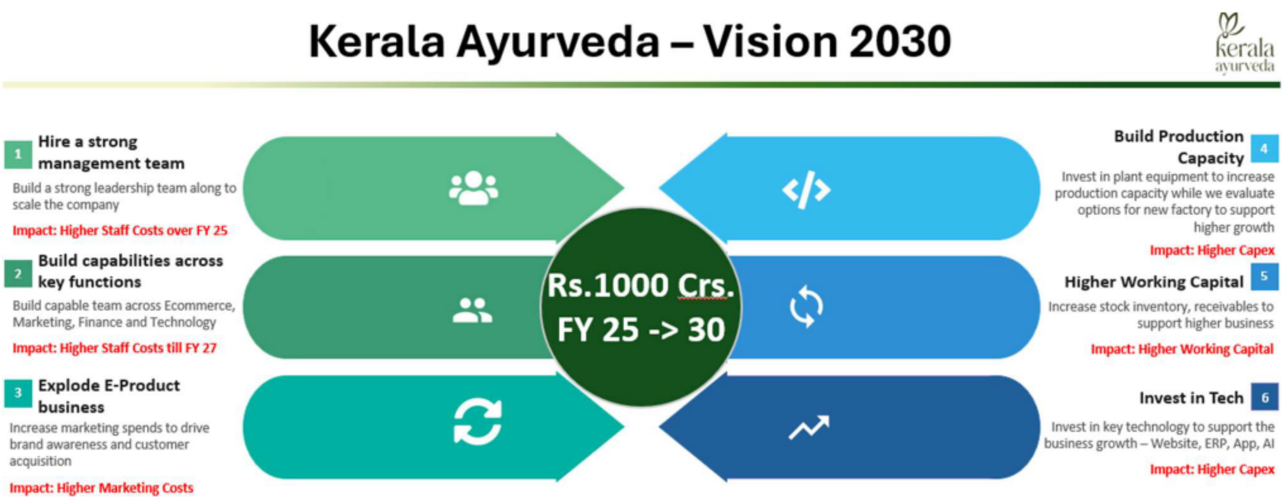
KAL Reaffirms Path to Rs.1000 Crs. by FY 2030 while announcing its Q1 27 financial results.

FY27 is focused on sharper efficiencies, leaner spending and a clear path to Operating EBITDA(Adj.) breakeven

Q1 FY 27 performance validates the Company's transformation agenda, anchored by new website content across KAL and Ayurvedagram, continued talent and capability building, and improved digital marketing effectiveness.

KAL announces that its Operating EBITDA (Adj.) loss halved sequentially to Rs.-3.82 Crs. in Q1 FY 27, from Rs.-7.10 Crs. in Q4 FY 26.

Revenue from Operations increased 16.0% to Rs.33.2 Crs. from Rs.28.6 Crs. in the same quarter of the previous year. Standalone business revenue from operations increased 28.3% to Rs.22.5 Crs. from Rs.17.6 Crs.



Detailed Results

Kerala Ayurveda remains firmly on track towards its Vision 2030 ambition of scaling consolidated revenue from ₹100 Crs. in FY24 to ₹1,000 Crs. by FY30. Key anchors of Vision 2030 are now beginning to come through:

Q1 FY27 reinforces the trajectory:

- **Consolidated Revenue:** ₹33.2 Crs., **+16.0% YoY**

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- **Standalone Revenue:** ₹22.5 Crs., **+28.3% YoY**
- **Global E-Product: +32.3% YoY**, continuing to scale ahead of expectations
- **Operating EBITDA: -₹3.82 Crs. / -11.5%**, an improvement of **₹3.28 Crs. / ~50% QoQ** and better than Q1 FY26
- **PBT & PAT:** -8.23Crs. vs +2.81Crs* YoY(Includes one time gain of income from land sale) . PAT -8.08Crs. vs +2.03Crs YoY

The EBITDA improvement reflects **stronger gross margins, disciplined marketing, lower staff costs and tighter overheads** demonstrating emerging operating leverage.
PBT of -₹8.23 Crs. was impacted by a **5x increase in promoter loan interest**, while the prior-year quarter benefited from a one-time land sale gain.

The Company continues to navigate **geopolitical, US macro-economic challenges, capex funding and input-cost headwinds**, with mitigation actions underway. **Management remains confident of delivering all three Vision 2030 milestones.**

Segment Performance

Rs. in Crs.	Q1 FY 27	Q1 FY 26	Growth %
Global E-Product	**6.51**	**4.93**	**+32.3%**
Global Health Services (Ex. US)	**9.23**	**8.37**	**+10.3%**
U.S Academy & Wellness Center	**7.41**	**6.34**	**+16.9%**
India Medical Sales	**9.80**	**8.86**	**+10.6%**
IN Ecomm	4.72	3.40	**+38.9%**
US Ecomm	1.79	1.52	**+17.6%**
HS - Clinics	3.86	3.12	**+23.8%**
HS - Resorts (THV)	0.87	0.78	**+12.1%**
SG Clinics	1.47	1.20	**+22.7%**
US Academy	4.19	4.57	**-8.2%**
US Wellness Clinic	3.22	1.77	**+81.9%**
HS - Resorts (AVGM)	3.02	3.27	**-7.7%**
Standalone Revenue from Operations	22.53	17.57	+28.3%
Consolidated Revenue from Operations	33.19	28.61	+16.0%

- **Global E-Product (+32%):** India D2C grew 38.9% YoY, continuing its strong momentum, while the US business grew 17.6% YoY behind 400%+ growth on Amazon, led by a renewed focus on hero SKUs, improved PDP listing quality and a simplified checkout journey.
    - **India D2C repeat customer contribution rose to up to 33%, helping lower long-term customer acquisition costs.**
    - **US E-Product grew 17.6% YoY, led by 400%+ growth on Amazon.**

- **Global Health Services (+10%):** Growth was driven by 23.8% growth in Day Clinics following the phased execution of the Clinic Growth Model, and 12.1% growth at The Health Village resort on better room fill rates. Ayurvedagram resort declined 7.7% YoY on last-minute international guest cancellations linked to geopolitical tensions and flight disruptions in the Middle East.
    - Plan is underway to shut down / restructure 5 loss-making clinics; with two already actioned, and two more to be relocated to save costs

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    - The new Health Village resort in Karwar, Karnataka is set to open in Oct 26, adding to topline growth

- **US Academy & Wellness Center (+17%):** US Wellness Center revenue grew 81.9% YoY behind sharper focus on funnel metrics, while the Academy business declined -8.2% YoY on account of US macro-economic headwinds and the cancellation of the India immersion program due to visa and Middle-East related travel disruptions.
- **India Medical Sales (+11%):** The business grew 10.6% YoY, driven by pricing actions and strong institutional sales.

Key Milestone Outlook FY 2027

KAL reiterates its target to reach Monthly **Operating EBITDA (Adj.) breakeven by Sep 26**, supported by the cost optimization measures actioned in Q1 through to Q2, continued scale-up of the Global E-Product and Clinics businesses, and the planned restructuring of loss-making units.

The proposed conversion of all promoter loans to equity is expected to further ease the interest burden for the company and strengthen its overall Debt/Equity ratio in H2 FY 27.

Building Blocks for FY 2027

KAL continues to expand its Global Health Services footprint, with new clinics planned in San Jose (California), Eindhoven (the Company's first clinic in Europe) and a new flagship clinic in India all set to open by November 2026, taking planned clinic openings for the year to 10. Two new resorts are also in the pipeline: a second The Health Village property in Karwar, Karnataka (October 2026) and a new Ayurvedagram property in Costa Rica (January 2027).

The Company is also launching a new premium Ayurveda brand targeting the growing consumer appetite for science-backed, luxury wellness, in November 2026, and transitioning to ERP-Next from October 2026 to strengthen real-time visibility across finance, inventory and operations.

About Kerala Ayurveda Limited

Kerala Ayurveda Ltd is one of the oldest (founded around 80 years ago) **full Spectrum Listed Ayurveda companies In the world.** The company enshrines the authentic, traditional form of **Ayurveda and Yoga from Kerala,** with an ancient lineage going back 5000 years. **Its footprint spans Academies, Wellness Resorts, Hospitals, Clinics, Products and Services across India & USA**. KAL has over 400 products and touches 100,000 patients / year. Kerala Ayurveda Academy, USA, based in California, has trained and certified over **3,500 'graduates'**. KAL has over 6,000 hours of education programs **certified by States of California and Washington in USA.**

To know more, please visit our websites.

India E-Product Website | Ayurvedagram Health Resort | US Academy |US E-Product Website

Safe Harbor

Certain statements in this release are forward looking statements which involve a number of risks and uncertainties that could cause actual results and outcomes to differ materially from those in such forward looking statements. The risks and uncertainties relate to changes and variations in the project, unexpected delays in development, obtaining regulatory approvals, etc. The statements in this release represent Kerala Ayurveda's expectations and beliefs as of the date of this release. Kerala Ayurveda anticipates that subsequent events and developments may cause these expectations and beliefs to change. However, while Kerala Ayurveda may elect to update these forward-looking statements at somepoint in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Kerala Ayurveda's expectations or beliefs as of any date subsequent to the date of this release.

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