

Date: 18th April, 2024

THE LISTING DEPARTMENT,
BSE Ltd. (Designated Stock Exchange)
PJ Towers, Dalal Street,
Mumbai- 400 001

THE LISTING DEPARTMENT,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400 051

Stock Code, BSE: 532925
NSE: KAUSHALYA

Dear Sir/ Madam,

Sub: Corporate Governance Report under Regulation 27(2) of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, please find enclosed herewith a copy of the Corporate Governance Report for the quarter ended on 31st March, 2024 as per Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours Faithfully,

For Kaushalya Infrastructure Development Corporation Ltd.


Sanjay Lal Gupta
Whole-time Director &
Company Secretary
DIN: 08850306



Encl.: As stated above

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

HB 170, Sector III, Salt Lake, Kolkata 700 106, Ph & Fax : 91-33-2334 4148

Email : info@kaushalya.net, Website : <http://www.kaushalya.net>

CIN - L51216WB1992PLC055629

FORMAT OF REPORT ON CORPORATE GOVERNANCE TO BE SUBMITTED BY A LISTED ENTITY ON QUARTERLY BASIS

1. Name of Listed Entity : **KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**
 2. Quarter ending : **MARCH 31, 2024**

I. Composition of Board of Directors												
Title (Mr/Ms)	Name of the Director	PAN ³ & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) ⁴	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure*	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulation(s))	No. of post of chairperson in Audit Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulation(s))
Mr.	Mahesh Mehra	AIZPM1621L & 00086683	Executive Director	4 th June, 1992	3 rd September, 2022	N.A	N.A	17 th November, 1955	1 (Whole-time Director)	0	2	0
Mr.	Ram Krishna Mondal	AEJPM2808P & 02065330	Independent Director/ Non-Executive Director	7 th May, 2020	28 th September, 2020	N.A	47 months	29 th October, 1950	1 (Independent Director)	1	1	1
Mrs.	Minoti Nath	ABSPN8426C & 07017530	Independent Director/ Non-executive Director	13 th November, 2014	30 th September, 2019	N.A	113 months	28 th July, 1956	1 (Independent Director)	1	2	1
Mr.	Sandip Sarkar	ALPPS0815H & 08527653	Independent Director/ Non-executive Director	14 th August, 2019	27 th September, 2022	N.A	56 months	2 nd January, 1956	1 (Independent Director)	1	1	0
Mr.	Tarak Nath Mishra	AECPM5481M & 08845853	Executive Director	29 th August, 2020	28 th September, 2020	N.A	N.A	5 th January, 1969	1 (Whole-time Director)	0	0	0
Mr.	Sanjay Lal Gupta	BRRPG9096B & 08850306	Executive Director	29 th August, 2020	28 th September, 2020	N.A	N.A	15 th September, 1990	1 (Whole-time Director)	0	0	0
		Whether Regular Chairperson appointed : NO										
		Whether Chairperson is related to managing director or CEO : NA										
		³ PAN of any director would not be displayed on the website of Stock Exchange ⁴ Category of directors means executive/non-executive independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period for which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.										

II. Composition of Committee					
Name of Committee	Whether Regular Chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) ⁵	Date of Appointment	Date of cessation
1. Audit Committee	Yes	1. Ram Krishna Mondal 2. Minoti Nath 3. Mahesh Mehra	Chairperson-Independent Director -Non-executive Director Independent Director -Non-executive Director Executive Director	14-02-2022 23-12-2015 19-05-2006	N.A. N.A. N.A.
2. Nomination & Remuneration Committee	Yes	1. Ram Krishna Mondal 2. Minoti Nath 3. Sandip Sarkar	Chairperson-Independent Director -Non-executive Director Independent Director - Non-executive Director Independent Director - Non-executive Director	07-05-2020 13-08-2015 14-08-2019	N.A. N.A. N.A.
3. Risk Management Committee (if applicable)	Not Applicable				
4. Stakeholder Relationship Committee ⁶	Yes	1. Minoti Nath 2. Sandip Sarkar 3. Mahesh Mehra	Chairperson-Independent Director -Non-executive Director Independent Director -Non-executive Director Executive Director	23-12-2015 14-08-2019 19-05-2006	N.A. N.A. N.A.

⁵ Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category write all categories separating with hyphen.

III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met ⁷	Number of Directors present ⁸	Number of independent directors present ⁹	Maximum gap between any two consecutive (in number of days)
10-11-2023 12-12-2023	31-01-2024 13-02-2024	Yes	6 6	3 3	days days

⁷ to be filled in only for the current quarter meetings

IV. Meetings of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met ⁷	Number of Directors present ⁸	Number of independent directors present ⁹	Date(s) of Meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days ¹⁰
<u>Audit Committee</u> 31-01-2024 13-02-2024	Yes	3	2	10-11-2023	days
<u>Stakeholders' Relationship Committee</u> 13-02-2024	Yes	3	2	NA	NA
<u>Nomination & Remuneration Committee</u> 13-02-2024	Yes	3	3	NA	NA

⁸ This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

¹⁰ to be filled in only for the current quarter meetings

V. Related Party Transactions

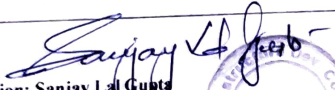
<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i> refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

Note:

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/NA. For example, the Board has been composed in accordance with the requirements of Listing Regulations. "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here.

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - Audit Committee
 - Nomination & Remuneration Committee
 - Stakeholders Relationship Committee
 - Risk management committee (applicable to the top 100 listed entities)
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.


Name & Designation: Sanjay Lal Gupta
Whole-time Director & Company Secretary
DIN: 08850306



Format to be submitted twice a year, on a half-yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending - 31st March, 2024

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them		NIL	
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:



Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.



Tarak Nath Mishra
Whole-time Director & CFO

Note:

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

- by a government company to/ for the Government or government company
- by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
- by a banking company or an insurance company ; and
- by the listed entity to its employees or directors as a part of the service conditions

2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	If Yes, provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	http://www.kaushalya.net/Kaushalya_Profile.pdf
b) Terms and conditions of appointment of independent directors	Yes	http://www.kaushalya.net/draftletterofappointment.htm
c) Composition of various committees of board of directors	Yes	http://www.kaushalya.net/Kidco_Committee1111.pdf
d) Code of conduct of board of directors and senior management personnel	Yes	http://www.kaushalya.net/CODE%20OF%20CONDUCT.pdf
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	http://www.kaushalya.net/VIGIL%20MECHANISM.pdf
f) Criteria of making payments to non-executive directors	Yes	http://www.kaushalya.net/RemunerationPolicy.pdf
g) Policy on dealing with related party transactions	Yes	http://www.kaushalya.net/KIDCORELATED.pdf
h) Policy for determining 'material' subsidiaries	Yes	http://www.kaushalya.net/MATERIAL%20SUBSIDIARY.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	http://www.kaushalya.net/FAMILIARIZATION_PROGRAM_4_IND_DIRECTORS1.pdf
j) Email address for grievance redressal and other relevant details	Yes	http://www.kaushalya.net/Contacts.htm
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	http://www.kaushalya.net/Contacts.htm
l) Financial results	Yes	http://www.kaushalya.net/financial.htm
m) Shareholding pattern	Yes	http://www.kaushalya.net/shareholdingpattern.htm
n) Details of agreements entered into with the media companies and / or their associates	NA	
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	
p) New name and the old name of the listed entity	NA	
q) Advertisements as per regulation 47 (1)	Yes	http://www.kaushalya.net/others.htm
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	NA	
s) Separate audited financial	Yes	http://www.kaushalya.net/others.htm



statements of each subsidiary of the listed entity in respect of a relevant financial year		
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	http://www.kaushalya.net/others.htm
b) Materiality Policy as per Regulation 30	Yes	http://www.kaushalya.net/Policy.pdf
c) Dividend Distribution policy as per Regulation 43A (as applicable)		NA

It is certified that these contents on the website of the listed entity are correct.

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	NA
Meeting of Risk Management Committee	21(3A)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) &	Yes



Prior or Omnibus approval of Audit Committee for all related party transactions	(8)	
Approval for material related party transactions	23(2), (3)	Yes
Disclosure of related party transactions on consolidated basis	23(4)	Yes
Composition of Board of Directors of unlisted material subsidiary	23(9)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(1)	Yes
Annual Secretarial Compliance Report	24(2),(3),(4),(5) & (6)	Yes
Alternate Director to Independent Director	24(A)	Yes
Maximum Tenure	25(1)	NA
Meeting of independent directors	25(2)	Yes
Familiarization of independent directors	25(3) & (4)	Yes
Declaration from Independent Director	25(7)	Yes
Directors and Officers insurance	25(8) & (9)	Yes
Memberships in Committees	25(10)	NA
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(1)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(3)	Yes
Policy with respect to Obligations of directors and senior management	26(4)	Yes
	26(2) & 26(5)	Yes

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

Name & Designation: Sanjay Lal Gupta
Whole-time Director & Company Secretary
DIN:08850306

