

12th January, 2015

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

Dear Sir/Madam,

Stock Code: BSE: 532925

NSE: KAUSHALYA

Sub: Corporate Governance Report under Regulation 27(2) of SEBI Listing Regulations, 2015(LORD).

With reference to the above, please find enclosed herewith a copy of the Compliance Report on Corporate Governance for the quarter ended on 31st December, 2015.

Thanking you,

Yours faithfully

For Kaushalya Infrastructure Development Corporation Ltd.

**KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LIMITED**

Tarak Nath Mishra
Chief Financial Officer **CFO**

Encl: As above

Compliance Report on Corporate Governance

1	Name of Listed Entity	Kaushalya Infrastructure Development Corporation Limited
2	Quarter ending	31 st December, 2015

I. Composition of Board of Directors								
Title (Mr./Ms)	Name of the Director	PAN ³ & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) ⁴	Date of Appointment in the current term /cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Mahesh Mehra	00086683 & AIZPM1621L	Executive Director	4 th September, 2012.	N.A	1 (Whole-time Director)	2	N.A
Mr.	Parag Keshar Bhattacharjee	00081899 & ACWPB8279J	Independent Director/Non-Executive Director	30 th September, 2014	5 Years	2 (Independent Director)	1	2
Mrs.	Minoti Nath	07017530 & ABSPN8426C	Independent Director/Non-Executive Director	29 th September, 2015	5 Years	1 (Independent Director)	2	N.A
Mr.	Rajesh Kumar Agarwal (Resigned w.e.f 18 th November, 2015)	00431195 & ACLPA2144E	Independent Director/Non-Executive Director	30 th September, 2014	5 Years	1 (Independent Director)	1	1
Mr.	Prashant Mehra (Resigned w.e.f 23 rd December, 2015)	00086725 & AETPM7830D	Executive Director	1 st October, 2014.	N.A	1 (Managing Director)	1	N.A

³ PAN number 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

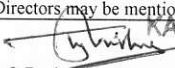
* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) ⁵
1. Audit Committee	1. Parag Keshar Bhattacharjee 2. Minoti Nath 3. Mahesh Mehra	1. Independent Director/Non-Executive Director 2. Independent Director/Non-Executive Director 3. Executive Director
2. Nomination & Remuneration Committee [^]	1. Parag Keshar Bhattacharjee 2. Minoti Nath	1. Independent Director/Non-Executive Director 2. Independent Director/Non-Executive Director
3. Risk Management Committee (if applicable)	Not Applicable	Not Applicable
4. Stakeholders Relationship Committee ⁷	1. Parag Keshar Bhattacharjee 2. Minoti Nath 3. Mahesh Mehra	1. Independent Director/Non-Executive Director 2. Independent Director/Non-Executive Director 3. Executive Director

⁵ 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

[^] Mr. Rajesh Kumar Agrawal, Independent Director, was a member of Nomination & Remuneration Committee and had resigned w.e.f. November 18, 2015. Hence, the said committee is presently comprised of only two members. Once a new Independent Director is appointed by the Company, the said committee shall be reconstituted accordingly.

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	Maximum gap between any two consecutive (in number of days)	
1. 13/08/2015	1. 14/11/2015 2. 14/12/2015 3. 23/12/2015	74 Days	
IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
AUDIT COMMITTEE:			
1. 14/11/2015 2. 14/12/2015	YES	1. 13/08/2015	74 Days
NOMINATION & REMUNERATION COMMITTEE:			
1. No such meeting held during the relevant quarter	Not Applicable	1. 13/08/2015	Not Applicable
STAKEHOLDERS RELATIONSHIP COMMITTEE:			
No such meeting held during the relevant quarter	Not Applicable	No such meeting held during the previous quarter	Not Applicable
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
V. Related Party Transactions			
Subject		Compliance status (Yes/No/NA) 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 Audit Committee		N.A	
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.			
VI. Affirmations			
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 100 listed entities) 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 4. 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. 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:			
 KAUSHALYA INFRASTRUCTURE DEV. CORP. LIMITED Name & Designation: Tarak Nath Mishra Chief Financial Officer			

Note:
Information at Table I and II above need to be necessarily given in each quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.