

Date: 30.05.2018

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,

Subject: Audited Financial Results for the Quarter/ Year Ended on 31st March, 2018.

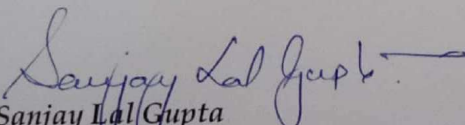
This is to inform you that a meeting of the Board of Directors (Meeting No. 198) of the Company was held on 30th May, 2018 at 01.00 p.m., inter-alia, to consider the Audited Financial Results for Quarter/Year Ended on 31st March, 2018.

In the aforesaid Board Meeting, the Board has approved the Audited Financial Results for the aforesaid quarter. A copy of Audited Financial Results is enclosed herewith for your record and reference.

Thanking you,

Yours faithfully,

For Kaushalya Infrastructure Development Corporation Ltd.


Sanjay Lal Gupta
Company Secretary

Encl: a/a

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

MONU JAIN & COMPANY
Chartered Accountants

**INDEPENDENT AUDITORS REPORT
TO THE BOARD OF DIRECTORS OF**

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

We have audited the standalone financial results of KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED for the year ended 31st March, 2018 and for the year ended 31st March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to December 31, 2017 being the date of the end of the third quarter of the financial year, which were subjected to limited review.

This statement is the responsibility of the company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

Place: Kolkata
Date: 30.05.2018



For Monu Jain & Company
Chartered Accountants
Firm Regn. No. 3279001

CA Monu Jain
(Proprietor)
Membership No. 302721

INDEPENDENT AUDITORS REPORT
TO THE BOARD OF DIRECTORS OF

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

We have audited the consolidated financial results of **KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit of its associates and joint ventures for the year ended March 31, 2018 ("the Statement") for the year ended 31st March, 2018 being submitted by the parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the parent company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on separate financial statements of, subsidiary and joint ventures referred below, the Statement:

- | | | |
|-----|--|---------------|
| (i) | include the results of the following entities: | |
| a) | Bengal KDC Housing Development Limited- | Subsidiary |
| b) | Bengal Kaushalya Nirman Limited- | Subsidiary |
| c) | Azur Solar KDC Private Limited- | Subsidiary |
| d) | Kaushalya Energy Private Limited- | Subsidiary |
| e) | Kaushalya Township Private Limited- | Associate |
| f) | Kaushalya Nirman Private Limited- | Associate |
| g) | Orion Abasaan Private Limited- | Associate |
| h) | KIDCO NACC- | Joint Venture |



2, Clive Ghar Street, Sagar Estate, Ground Floor, Room No-2 Kolkata-700001

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the year ended 31st March, 2018.

Place: Kolkata
Date : 30.05.2018



For Monu Jain & Company
Chartered Accountants
Firm Regn. No. 327900E

A handwritten signature in blue ink, appearing to read "Jain".

CA Monu Jain
(Proprietor)
Membership No. 302721

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

Regd. Office: HB - 170, Sector-III, Salt Lake Kolkata - 700 106

Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended 31st March, 2018

N-LS1216WB1992PLC055629

(Rupees in Lakh except per share data)

S.No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year ended			Year ended	
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
1	Revenue from Operations	0.32	0.06	1.76	12.96	12.71	12.96	12.71
2	Other Income	1.61	1.15	0.95	4.24	22.52	41.94	24.24
3	Total Revenue (I+II)	1.93	1.21	2.71	17.20	35.23	54.90	36.95
4	EXPENSES							
(a)	Cost of material consumed	-	-	-	-	-	-	-
(b)	Service Tax	-	-	2.40	4.25	10.29	4.25	10.29
(c)	Changes in inventories of finished goods, work-in-progress, and stock-in-trade	-	-	(44.00)	(34.83)	(44.00)	(34.83)	(44.00)
(d)	Employee benefit expense	-	-	-	-	-	-	-
(e)	Finance Costs	7.39	6.98	7.40	28.36	30.62	45.35	31.02
(f)	Depreciation and amortization expense	5.87	3.77	(693.67)	15.55	(40.08)	15.61	(40.02)
(g)	Other expenses	10.55	10.92	10.77	42.83	43.31	44.42	45.71
(h)	Prov. for Doubtful Debts	3.10	13.51	9.55	72.96	41.68	79.50	43.14
	Total Expenses	26.91	35.19	(307.55)	129.13	441.83	154.31	446.14
5	Profit / (Loss) before tax (3-4)	(24.98)	(33.97)	310.26	(111.93)	(406.60)	(99.40)	(409.19)
6	Tax Expense							
	(1) Current tax				-	-	2.34	-
	(2) Current tax relating to prior years						0.01	
	(3) Deferred tax	(1.36)	(7.22)	(1.43)	(13.38)	(5.80)	(13.38)	(5.79)
7	Profit / (Loss) for the period before share of profit of Associates (5-6)	(23.61)	(26.75)	311.69	(98.56)	(400.79)	(88.37)	(403.40)
8	Share of Profit/ (Loss) of Associate (Net of Tax)						(11.94)	14.61
9	Non Controlling Interest						5.22	(1.29)
10	Net Profit after Tax (7+8-9)	(23.61)	(26.75)	311.69	(98.56)	(400.79)	(105.53)	(387.50)
11	Other Comprehensive Income							
	A (i) Items that will not be reclassified to profit or loss			-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or (loss)			-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss			-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or (loss)			-	-	-	-	-
12	Total comprehensive income or (loss) for the period (7+8)	(23.61)	(26.75)	311.69	(98.56)	(400.79)	(105.53)	(387.50)
13	Paid-up equity share capital (Face Value Rs. 10/- per share)	3463.06	3463.06	3463.06	3463.06	3463.06	3463.06	3463.06
14	Other Equity							
15	Earnings Per Share (of Rs. 10/- each) - Basic and Diluted*	(0.06)	(0.08)	0.90	(0.28)	(1.16)	(0.30)	(1.12)

* Figures for quarters are not annualised

FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Manish Mehta

WHOLE TIME DIRECTOR



STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakh)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
I) ASSETS				
A) NON-CURRENT ASSETS				
a) Property, plant and equipment	267.73	310.56	267.73	316.30
b) Non- Current Investments	6,409.84	6,409.84	5,285.69	5,297.63
c) Financial assets				
(i) Loans & Advances	1,645.16	1,633.95	2,169.28	2,036.75
d) Other Non-Current Assets	-		17.98	17.98
Total Non-Current Assets (A)	8,322.73	8,354.36	7,740.68	7,668.67
B) CURRENT ASSETS				
a) Inventories	48.34	48.54	48.34	48.54
b) Financial assets				
(i) Trade Receivables	1,601.58	2,268.74	1,601.58	2,952.78
(ii) Cash and cash equivalents	40.62	30.63	99.96	37.00
(iii) Loans & Advances	1,221.36	1,256.09	1,229.60	1,258.66
c) Other current assets	2.72	2.17	2.72	2.17
Total Current Assets (B)	2,914.62	3,606.17	2,982.21	4,299.17
Total Assets (A+B)	11,237.35	11,960.53	10,722.89	11,968.84
II) EQUITY AND LIABILITIES				
C) EQUITY				
a) Equity share capital	3,463.06	3,463.06	3,463.06	3,463.06
b) Other equity	(930.41)	(831.86)	(1,512.82)	(869.55)
Total Equity (C)	2,532.65	2,631.21	1,950.24	2,593.51
LIABILITIES				
D) Non Controlling Interest	-	-	17.21	12.00
E) Non-Current Liabilities				
a) Provisions	8.46	8.46	8.46	8.46
b) Deferred Tax liabilities (Net)	33.17	46.55	33.17	46.55
c) Other Long Term Liabilities	93.39	93.39	9.34	9.34
	135.02	148.40	50.98	64.35
F) CURRENT LIABILITIES				
a) Financial liabilities				
(i) Borrowings	6,345.05	6,250.07	6,345.05	6,250.07
(ii) Trade Payables	1,237.63	1,208.78	1,253.09	1,211.44
b) Other Current Liabilities	353.84	1,087.57	470.83	1,201.97
c) Provisions	633.16	634.50	635.49	634.50
	8,569.68	9,180.92	8,704.46	9,297.97
Total Liabilities (G)= (E+F)	8,704.70	9,329.32	8,755.43	9,362.33
Total Equity and Liabilities (C+D+G)	11,237.35	11,960.53	10,722.89	11,968.84

FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Manish Mehta

WHOLE TIME DIRECTOR



KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

Regd. Office: HB - 170, Sector-III, Salt Lake Kolkata - 700 106

Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended 31st March, 2018

CIN-L51216WB1992PLC055629

Particulars		Standalone					(Rupees in Lakh)	
		Quarter ended			Year ended		Consolidated	
		(AUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	(AUDITED)	(AUDITED)
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
1 Segment Revenue								
(a)	Construction	-	-	-	11.12	7.48	11.12	7.48
(b)	Hotel	5.50	5.48	4.94	20.26	20.67	20.26	20.67
(c)	Others							
Total		5.50	5.48	4.94	31.38	28.15	31.38	28.15
Less: Inter-segment Revenue		-	-	-	-	-	-	-
Revenue from Operations		5.50	5.48	4.94	31.38	28.15	31.38	28.15
2 Segment Results								
(a)	Construction	(20.65)	(31.02)	(385.73)	(472.87)	(472.87)	(126.02)	(477.11)
(b)	Hotel	(0.07)	(0.33)	1.37	0.28	3.67	0.28	3.67
Total		(20.72)	(31.35)	(384.36)	(100.62)	(469.20)	(125.74)	(473.45)
Less: Finance Cost		5.87	3.77	(693.67)	15.55	(40.08)	15.61	(40.02)
Other un-allocable (income)/expenditure		(1.61)	(1.15)	(0.95)	(4.24)	(22.52)	(41.94)	(24.24)
Profit before Tax		(24.98)	(33.97)	310.26	(111.93)	(406.60)	(99.40)	(409.19)
3 Capital Employed								
(Segment Assets - Segment Liabilities)								
(a)	Construction	2,559.69	2,582.63	2,669.58	2,559.69	2,669.58	1,911.97	2,559.84
(b)	Hotel	107.98	110.03	110.03	107.98	110.03	107.98	110.03
Total		2,667.67	2,692.66	2,779.61	2,667.67	2,779.61	2,019.95	2,669.87
Unallocated Corporate Assets		-	-	-	-	-	-	-
Total Assets		2,667.67	2,692.66	2,779.61	2,667.67	2,779.61	2,019.95	2,669.87

Note:

- The above results for the Quarter and Year ended March 31, 2018 have been reviewed by the Audit Committee at their meeting held on 30th May, 2018 and thereafter approved by the Board of Directors at its meeting held on May 30, 2018.
- The above results are Audited by the Statutory Auditors of the company.
- The company is operating in two segment viz. Construction and Hotel
- The debts of State Bank of India and Indian Overseas Bank were taken over by Alchemist Asset Reconstruction Company (Trust VII) (ARC) and the company has reached a settlement/ restructuring of its debts with the ARC.
- State Bank of India has credited/ Written off Rs.9,75,96,382/- from cash credit account in the second quarter and entire debt under FITL/WCTL in the third quarter of Financial Year 2017-18 which was reflected in the Bank statements provided by them. While settlement/ restructuring was reached with respect to the debts taken over by the ARC, matters are still pending before the DRT and hence the above credit/ written off amounts have not been reflected in the results until such time when final no-dues are received by the company from the ARC in this respect and/ or DRT case in this respect is resolved.
- Previous years figure have been re-grouped / re-arranged wherever necessary.

Date: 30.05.2018

Place: Kolkata

FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Manish Manish

WHOLE TIME DIRECTOR



Date: 30.05.2018

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

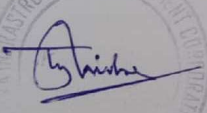
Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby declare that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31.3.2018 were with unmodified opinions.

Thanking you,

Yours faithfully,

For Kaushalya Infrastructure Development Corporation Ltd.


CFO

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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

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