

Date: 14.11.2013

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: Unaudited Results for the Quarter and Half Year Ended 30th September, 2013.

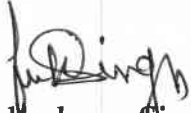
This is to inform you that a meeting of the Board of Directors of the Company was held on 14th November, 2013 at 2.00 p.m., inter-alia, to consider the Unaudited Results for the Quarter/Half Year Ended 30th September, 2013.

In the aforesaid Board Meeting, the Board has approved the unaudited Financial Results for the aforesaid quarter and half year ended. A copy of unaudited results is enclosed herewith for your record and reference

Thanking you,

Yours faithfully,

For Kaushalya Infrastructure Development Corporation Ltd.


Tarkeshwar Singh
Company Secretary

Encl: a/a

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED

30th SEPTEMBER, 2013

(Rs. In Lacs)

Part-I		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	(AUDITED)
		30.09.2013 QUARTER	30.06.2013 QUARTER	30.09.2012 QUARTER	30.09.2013 HALF YEAR	30.09.2012 HALF YEAR	31.03.2013 YEAR ENDED
1.	(a) Net Sales/Income from Operations	55.28	58.30	435.93	113.58	1960.70	2618.68
	- Income from Works contract	55.00	57.51	460.01	112.51	1984.00	2637.05
	- Income from Hotel	0.28	0.79	0.64	1.07	1.42	3.02
	Less: - Service Tax	0.00	0.00	24.72	0.00	24.72	21.39
	(b) Other Operating Income	--	--	--	--	--	--
2	Expenses						
	a. Cost of material consumed	53.21	40.97	28.19	94.18	86.49	164.57
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Contract & Site Expenses	29.17	11.97	158.74	41.14	1348.29	1820.27
	d. Change in inventory of finished goods, Work-in progress, Stock-in-trade	--	-	(.17)	--	(.68)	(1.04)
	e. Employee Benefits Expenses	16.64	16.87	15.93	33.51	36.66	73.38
	f. Depreciation & Amortisation	8.95	8.94	9.98	17.89	19.96	39.42
	g. Other expenses	14.37	17.68	15.46	32.05	30.08	57.47
	h. Total Expenses	122.34	96.43	228.13	218.77	1520.80	2154.07
3*	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(67.06)	(38.13)	207.80	(105.19)	439.90	464.61
4	Other Income	2.70	7.71	4.34	10.41	9.69	22.04
5	Profit from Ordinary activities before Finance cost & Exceptional Items (3+4)	(64.36)	(30.42)	212.14	(94.78)	449.59	486.65
6	Finance Cost	162.28	117.74	193.21	280.02	360.66	687.50
7	Profit after Finance cost but before Exceptional Items (5-6)	(226.64)	(148.16)	18.93	(374.80)	88.93	(200.85)
8	Exceptional Items	--	--	--	--	--	--
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(226.64)	(148.16)	18.93	(374.80)	88.93	(200.85)
10	Tax expense	0.24	(3.42)	8.39	(3.18)	31.65	2.34
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(226.88)	(144.74)	10.54	(371.62)	57.28	(203.19)
12	Extraordinary Item (net of tax expense Rs.....)	--	--	--	--	--	--

13	Net Profit ()/Loss(-) for the period (11-12)	(226.88)	(144.74)	10.54	(371.62)	57.28	(203.19)
14	Share of profit/(loss) of Associates	--	--	--	--	--	--
15	Minority Interest	--	--	--	--	--	--
16	Net Profit after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(226.88)	(144.74)	10.54	(371.62)	57.28	(203.19)
17	Paid-up equity share capital (of Rs. 10 each)	3463.06	3463.06	1960.56	3463.06	1960.56	1960.56
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	--	--	--	--	6781.01
19	Earnings Per Share (EPS)						
	(a) Basic and diluted (Rs.) (weighted) EPS for the period, year to date and for the previous year (not to be annualized)	(0.67)	(0.40)	0.05	(1.07)	0.29	(1.04) (0.70)
Part-II	A. Particulars of Shareholding						
	1. Public shareholding						
	- Number of shares	16825000	16825000	9500000	16825000	9500000	9500000
	- Percentage of shareholding	48.58%	48.58%	48.45%	48.58%	48.45%	48.45%
	2. Promoters and promoter group						
	a) Pledged/Encumbered						
	- Number of shares	1275880	1100000	2,201,220	1275880	2,201,220	3301220
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.17	6.17	21.78	7.17	21.78	32.66
	- Percentage of shares (as a % of the total share capital of the company)	3.68	3.18	11.23	3.68	11.23	16.84
	b) Non-encumbered						
	- Number of shares	16529750	16,705,630	7,904,410	16529750	7,904,410	6,804,410
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.83	93.82	79.22	92.83	79.22	67.34
	- Percentage of shares (as a % of the total share capital of the company)	47.73	48.23	40.32	47.73	40.32	34.71



B. INVESTORS GRIEVANCE REPORT

Particulars	30 th September, 2013
- Pending at the Beginning of the Quarter. - Received during the Quarter. - Disposed off during the Quarter. - Remaining unresolved at the end of the quarter.	0 1 1 0

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

SL NO	PARTICULARS	UNAUDITED QUARTER			UNAUDITED HALF YEAR ENDED		(Rs. In Lacs) AUDITED YEAR ENDED
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Net Income from each Segment						
	a) Construction	55.00	57.51	460.01	112.51	1984.00	2637.05
	b) Hotel	0.28	0.79	0.64	1.07	1.42	3.02
	Total	55.28	58.30	460.65	113.58	1985.42	2640.07
	Less:- Service Tax	0.00	0.00	24.72	0.00	24.72	21.39
	TOTAL	55.28	58.30	435.93	113.58	1960.70	2618.68
2	Segment Results Profit before tax and interest.-						
	a) Construction	(64.64)	(31.21)	211.50	(95.85)	448.17	483.63
	b) Hotel	0.28	0.79	0.64	1.07	1.42	3.02
	Total	(64.36)	(30.42)	212.14	(94.78)	449.59	486.65
	Less : Finance Cost	162.28	117.74	193.21	280.02	360.66	687.50
	Total Profit before Tax	(226.64)	(148.16)	18.93	(374.80)	88.93	(200.85)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Construction	9989.02	10215.68	8967.96	9989.02	8967.96	8707.97
	b) Hotel	33.68	33.90	34.09	33.68	34.09	33.61
	Total	10022.70	10249.58	9002.05	10022.70	9002.05	8741.58



STATEMENT OF ASSETS AND LIABILITIES FOR HALF YEAR ENDED 30 th SEPTEMBER, 2013			
PARTICULARS	UNAUDITED 30 th September, 2012	UNAUDITED 30 th September, 2012	AUDITED 31 st March, 2013
A) EQUITY AND LIABILITY			
1. SHAREHOLDERS' FUNDS:			
(a) Share Capital	346,306,300	196,056,300	196,056,300
(b) Reserves and Surplus	679,951,062	728,135,509	702,088,267
(c) Money Received against Share Warrants	-	96,793,750	123,495,000
Sub Total SHAREHOLDERS' FUNDS	1,026,257,362	1,020,985,559	1,021,639,567
2. Share Application Money pending allotment	-	-	-
3. Minority Interest	-	-	-
4. Non-Current Liabilities			
(a) Long Term Borrowing	-	-	-
(b) Deferred Tax Liability(net)	7,368,841	7,760,295	7,686,890
(c) Other Loan Term Liabilities	9,519,980	9,721,118	9,662,596
(d) Long Term Provisions	841,411	826,411	836,411
Sub Total Non-Current Liabilities	17,730,232	18,307,824	18,185,897
5. Current Liabilities			
(a) Short Term Borrowing	529,344,460	471,894,766	494,756,828
(b) Trade Payable	354,535,204	414,777,472	385,990,558
(c) Other Current Liabilities	75,530,368	61,164,283	61,790,589
(d) Short Term Provisions	64,049,355	66,907,040	64,049,355
Sub Total Current Liabilities	1,023,459,387	1,014,743,561	1,006,587,330
TOTAL- EQUITY AND LIABILITIES	2,067,446,981	2,054,036,944	2,046,412,795
B) ASSETS			
1. Non Current Assets			
(a) Fixed Assets	50,396,776	54,130,810	52,185,772
(b) Goodwill on Consideration	-	-	-
(c) Non Current Investment	171,109,115	47,673,115	171,083,115
(d) Deferred Tax Assets (net)	-	-	-
(e) Long Term Loan & Advances	648,511,504	685,947,408	654,288,939
(f) Other Non Current Assets	-	-	-
Sub Total Non- Current Assets	870,017,395	787,751,333	877,557,826

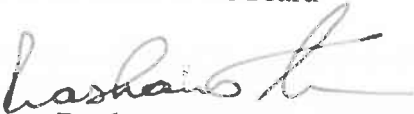


2. Current Assets			
(a) Current Investment	-	-	-
(b) Inventories	11,086,465	12,164,357	13,819,431
(c) Trade Receivables	959,728,817	922,966,113	950,245,551
(d) Cash & Cash Equivalent	21,102,678	31,065,350	20,064,731
(e) Short Term Loans & Advances	-	-	181,973,000
(f) Other Current Assets	205,511,626	300,089,791	2,752,256
Sub Total Current Assets	1,197,429,586	1,266,285,611	1,168,854,968
TOTAL ASSETS	2,067,446,981	2,054,036,944	2,046,412,795

Notes:

1. The above results for the Quarter and half year ended September 30, 2013 have been reviewed by the Audit Committee at their meeting held on November 14, 2013 and thereafter approved by the Board of Directors at its meeting held on November 14, 2013.
2. The above results are subject to Limited Review by the Statutory Auditors of the Company.
3. Previous years figure have been re-grouped / re- arranged wherever necessary.

For & on behalf of the Board


Prashant Mehra
Managing Director

Place: Kolkata
Date: 14.11.2013



SUMANTA & CO.
CHARTERED ACCOUNTANTS

5, Raja Subodh Mullick Square, 2nd Floor
Kolkata – 700 013
Phone – 033 40032526
E-mail: sumanta_co@yahoo.com

Review Report to
The Board of Directors,
Kaushalya Infrastructure Development Corporation Ltd.
HB-170, Sector – III, Salt Lake,
Kolkata – 700 106

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of **Kaushalya Infrastructure Development Corporation Limited** having registered office at HB- 170, Sector – III, Salt Lake, Kolkata – 700 106 for the period ended **30th September, 2013** except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement, except notes attached herewith.

For Sumanta & Co.
Chartered Accountant



Pradeep Kumar Agarwal
(Partner)
Membership No.: 56521

Place: Kolkata
Date: 14.11.2013



SUMANTA & CO.
CHARTERED ACCOUNTANTS

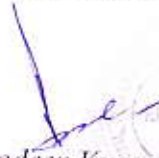
5, Raja Subodh Mullick Square, 2nd Floor
Kolkata – 700 013
Phone – 033 40032526
E-mail: sumanta_co@yahoo.com

Notes to the Limited Review Report

01. Out of Sundry Debtors of Rs. 95,97,28,817, an amount to Rs. 72,05,05,498/- is outstanding since long, and out of which several debtors are under dispute.
02. Advance given to subsidiaries Rs. 53,96,66,265/- .

Place: Kolkata
Date: 14.11.2013

*For Sumanta & Co.
Chartered Accountant*


Pradeep Kumar Agarwal
(Partner)
Membership No.: 56521