

Date: 30.05.2014

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 Results for the Quarter and Year Ended 31st March, 2014.

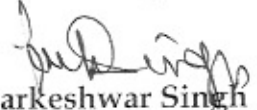
This is to inform you that a meeting of the Board of Directors of the Company was held on 30th May, 2013 at 3.00 p.m., inter-alia, to consider the Audited Results for the Quarter and Year Ended 31st March, 2014.

In the aforesaid Board Meeting, the Board has approved the audited Financial Results for the aforesaid quarter and year ended. A copy of audited 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

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED

31st March, 2014

(Rs. In Lacs)

Part -1		STANDALONE					CONSOLIDATED	
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)		(AUDITED)	
		31.03.2014 QUARTER	31.12.2013 QUARTER	31.03.2013 QUARTER	31.03.2014 YEAR	31.03.2013 YEAR	31.03.2014 YEAR	31.03.2013 YEAR
1.	(a) Net Sales/Income from Operations	974.13	433.96	443.26	1521.67	2618.68	1521.67	2618.68
	- Income from Works contract	1013.65	451.20	442.42	1577.36	2637.05	1577.36	2637.05
	- Income from Hotel	1.95	0.60	0.84	3.62	3.02	3.62	3.02
	Less: - Service Tax	41.47	17.84	-	59.31	21.39	59.31	21.39
	(b) Other Operating Income	--	--	--	--	--	--	--
2	Expenses							
	a. Cost of material consumed	466.91	244.38	-	805.47	164.57	805.47	164.57
	b. Purchase of stock-in-trade	-	-	-	-	-	-	-
	c. Contract & Site Expenses	1072.63	116.14	421.69	1229.91	1820.27	1229.91	1820.27
	d. Change in inventory of finished goods, Work-in progress, Stock-in-trade	--	--	(.25)	--	(1.04)	-	(1.04)
	e. Employee Benefits Expenses	17.74	19.77	14.70	71.02	50.18	71.02	50.18
	f. Depreciation & Amortisation	8.94	8.94	9.47	35.77	39.42	37.20	40.39
	g. Other expenses	138.73	11.61	5.80	182.39	80.67	184.29	82.64
	h. Total Expenses	1704.95	400.84	451.41	2324.56	2154.07	2327.89	2157.01
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(730.82)	33.12	(8.15)	(802.89)	464.61	(806.22)	461.67
4	Other Income	18.10	6.08	7.96	35.31	22.04	42.87	28.61
5	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4)	(712.72)	39.20	(0.19)	(767.58)	486.65	(763.35)	490.28
6	Finance Cost	193.77	160.21	134.38	634.00	687.50	635.95	688.96
7	Profit/(Loss) after Finance cost but before Exceptional Items (5-6)	(906.49)	(121.01)	(134.76)	(1401.58)	(200.85)	(1399.30)	(198.68)
8	Exceptional Items	--	--	--	--	--	--	--
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(906.49)	(121.01)	(134.76)	(1401.58)	(200.85)	(1399.30)	(198.68)
10	Tax expense	0.24	(0.25)	-	(2.69)	2.34	(2.69)	2.34
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(906.73)	(120.76)	(134.76)	(1398.89)	(203.19)	(1396.61)	(201.02)
12	Extraordinary Item (net of tax expense Rs.....)	--	--	--	--	--	--	--

CIN- L5121WD1992PLC055320
Phone- 033-23344140

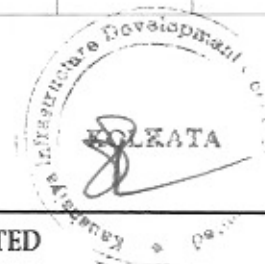
KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

HB 170 Sector III, Salt Lake, Kolkata 700 106. Ph. : 91-33-2334 4166, Fax: 91-33-2334 4148
Email : info@kaushalyainfrastructure.com. Website : http://www.kaushalyainfrastructure.com



						An ISO 9001-2008 Company		
13	Net Profit ()/Loss(-) for the period (11-12)	(906.73)	(120.76)	(134.76)	(1398.89)	(203.19)	(1396.61)	(201.02)
14	Share of profit/(loss) of Associates	--	--	--	--	--	--	--
15	Minority Interest	--	--	--	--	--	0.66	(0.01)
16	Net Profit after taxes, minority interest and share of profit/ (loss) of associates (13 + 14 + 15)	(906.73)	(120.76)	(134.76)	(1398.89)	(203.19)	(1397.27)	(201.01)
17	Paid-up equity share capital (of Rs. 10 each)	3463.06	3463.06	1960.56	3463.06	1960.56	3463.06	1960.56
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	5532.37	6781.01	5538.06	6760.19
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)	(2.62)	(0.35)	(0.07)	(4.04) (3.91)	(1.04) (0.70)	(4.03) (3.90)	(1.03) (0.70)
Part-II	A. Particulars of Shareholding							
	1. Public shareholding							
	- Number of shares	16825000	16825000	9500000	16825000	9500000	16825000	9500000
	- Percentage of shareholding	48.58%	48.58%	48.45%	48.58%	48.45%	48.58%	48.45%
	2. Promoters and promoter group							
	a) Pledged/ Encumbered							
	- Number of shares	1275880	1275880	3301220	1275880	3301220	1275880	3301220
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.17	7.17	32.66	7.17	32.66	7.17	32.66
	- Percentage of shares (as a % of the total share capital of the company)	3.68	3.68	16.84	3.68	16.84	3.68	16.84
	b) Non-encumbered							
	- Number of shares	16529750	16529750	6,804,410	16529750	6,804,410	16529750	6,804,410
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.83	92.83	67.34	92.83	67.34	92.83	67.34
	- Percentage of shares (as a % of the total share capital of the company)	47.73	47.73	34.71	47.73	34.71	47.73	34.71

CIN- L5121WB1992PLC055629
Phone - 033-23344148



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B. INVESTORS GRIEVANCE REPORT

Particulars	31 st March, 2014
• Pending at the Beginning of the Quarter.	0
• Received during the Quarter.	2
• Disposed off during the Quarter.	2
• Remaining unresolved at the end of the quarter.	0

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

(Rs. In Lacs)

SL NO	PARTICULARS	STANDALONE				
		(UNAUDITED)	(UNAUDITED)	AUDITED	(AUDITED)	
		31.03.2014 QUARTER	31.12.2013 QUARTER	31.03.2013 QUARTER	31.03.2014 YEAR	31.03.2013 YEAR
1	Net Income from each Segment					
	a) Construction	1013.65	451.20	442.42	1577.36	2637.05
	b) Hotel	1.95	0.60	0.84	3.62	3.02
	Total	1015.60	451.80	443.26	1580.98	2640.07
	Less:- Service Tax	41.47	17.84	0	59.31	21.39
	TOTAL	974.13	433.96	443.26	1521.67	2618.68
2	Segment Results Profit before tax and interest:-					
	a) Construction	(714.67)	38.60	(1.03)	(771.20)	483.63
	b) Hotel	1.95	0.60	0.84	3.62	3.02
	Total	(712.72)	39.20	(0.19)	(767.58)	486.65
	Less : Finance Cost	193.77	160.15	134.57	634.00	687.50
	Total Profit before Tax	906.49	(120.95)	(134.76)	(1401.58)	(200.85)
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Construction	8960.19	12044.22	8707.97	8960.19	8707.97
	b) Hotel	35.24	33.79	33.61	35.24	33.61
	Total	8995.43	12078.01	8741.58	8995.43	8741.58

CIN- L5121WB1002PLC0058028
Phone - 033 23344148



STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31st MARCH, 2014

PARTICULARS	STANDALONE		CONSOLIDATED	
	AUDITED 31 st March, 2014	AUDITED 31 st March, 2013	AUDITED 31 st March, 2014	AUDITED 31 st March, 2013
A) EQUITY AND LIABILITY				
1. SHAREHOLDERS' FUNDS:				
(a) Share Capital	346,306,300	196,056,300	346,306,300	196,056,300
(b) Reserves and Surplus	577,224,033	702,088,267	577,792,947	700,006,297
(c) Money Received against Share Warrants	-	123,495,000	-	123,495,000
Sub Total SHAREHOLDERS' FUNDS	923,530,333	1,021,639,567	924,099,247	1,019,557,597
2. Share Application Money pending allotment	-	-	-	-
3. Minority Interest	-	-	9,655,138	1,559,193
4. Non-Current Liabilities				
(a) Long Term Borrowing	-	-	1,000,000	1,036,000
(b) Deferred Tax Liability(net)	7,418,543	7,686,890	7,418,543	7,686,890
(c) Other Loan Term Liabilities	9,519,980	9,662,596	111,919,980	110,444,596
(d) Long Term Provisions	841,411	836,411	841,411	836,411
Sub Total Non-Current Liabilities	17,779,934	18,185,897	121,179,934	120,003,897
5. Current Liabilities				
(a) Short Term Borrowing	553,584,075	494,756,828	553,584,075	494,756,828
(b) Trade Payable	194,710,159	385,990,558	194,942,282	386,222,788
(c) Other Current Liabilities	88,515,002	61,790,589	90,867,104	74,842,691
(d) Short Term Provisions	64,049,355	64,049,355	64,085,359	63,903,430
Sub Total Current Liabilities	900,858,591	1,006,587,330	903,478,820	1,019,725,738
TOTAL- EQUITY AND LIABILITIES	1,842,168,858	2,046,412,795	1,958,413,139	2,160,846,426
B) ASSETS				
1. Non Current Assets				
(a) Fixed Assets	48,608,302	52,185,772	563,443,432	564,666,477
(b) Goodwill on Consideration	-	-	-	-
(c) Non Current Investment	172,009,115	171,083,115	150,539,265	150,450,265
(d) Deferred Tax Assets (net)	-	-	-	-
(e) Long Term Loan & Advances	658,490,440	654,288,939	275,057,091	267,380,157
(f) Other Non Current Assets	-	-	6,034	12,068
Sub Total Non- Current Assets	879,107,857	877,557,826	989,045,822	982,508,967

CIN- L5121WB1992PLC055029

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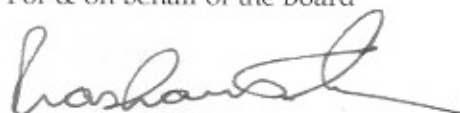
KOLKATA

2. Current Assets				
(a) Current Investment	-	-	-	-
(b) Inventories	10,745,745	13,819,431	10,745,745	13,819,431
(c) Trade Receivables	763,680,548	950,245,551	763,680,548	950,245,551
(d) Cash & Cash Equivalent	21,608,067	20,064,731	27,640,408	29,073,246
(e) Short Term Loans & Advances	166,502,275	181,973,000	166,776,250	182,446,975
(f) Other Current Assets	524,365	2,752,256	524,365	2,752,256
Sub Total Current Assets	963,061,001	1,168,854,968	969,367,316	1,178,337,458
TOTAL ASSETS	1,842,168,858	2,046,412,795	1,958,413,139	2,160,846,426

Notes:

1. The above results for the Quarter and year ended March 31, 2014 have been reviewed by the Audit Committee at their meeting held on May 30, 2014 and thereafter approved by the Board of Directors at its meeting held on May 30, 2014.
2. The above results are audited 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: 30.05.2014

CIN- L5121WB1992PLC050000
 Phone - 033-23344148



SUMANTA & CO.
CHARTERED ACCOUNTANTS

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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To

The Board of Directors of Kaushalya Infrastructure Development Corporation Limited

1. We have audited the quarterly financial results of Kaushalya Infrastructure Development Corporation Limited for the quarter ended March 31, 2014 and the financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review. The financial results for the quarter ended March 31, 2014 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2013, the audited annual financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. 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. 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 the management. We believe that our audit provides a reasonable basis for our opinion.
3. 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 clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited



review as stated in paragraph 1 above, as required under Clause 41(1)(d) of the Listing Agreement.

5. Read with paragraph 1 above, we further report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Sumanta & Co

Chartered Accountants

ICAI Firm registration number: 322554E

Pradeep Kumar Agarwal

Partner

Membership No.: 056521



Place: Kolkata

Date: 30th May, 2014



SUMANTA & CO.
CHARTERED ACCOUNTANTS

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

Auditor's Report On Consolidated Quarterly Financial Results and Consolidated Year to Date Financial Results of Kaushalya Infrastructure Development Corporation Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of Kaushalya Infrastructure Development Corporation Limited

1. We have audited the consolidated quarterly financial results of Kaushalya Infrastructure Development Corporation Limited for the quarter ended March 31, 2014 and the consolidated financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard AS 25, Interim Financial Reporting.
2. 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. 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 the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
 - (i) include the quarterly financial results and year to date financial results of the following entities :
 - a) Bengal Kaushalya Nirman Limited
 - b) Bengal KDC Housing Development Limited
 - c) Kaushalya Energy Private Limited
 - d) Kaushalya Nirman Private Limited
 - e) Kaushalya Township Private Limited
 - f) Orion Abassan Private Limited
 - g) Azur Solar KDC Private Limited
 - (ii) have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March, 2014 as well as the consolidated to date results for the period from 1st April, 2013 to 31st March 2014 .



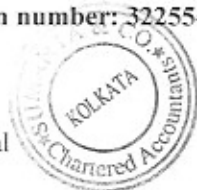
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. We, further report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Sumanta & Co

Chartered Accountants

ICAI Firm registration number: 322554E


Pradeep Kumar Agarwal
Partner
Membership No.: 056521



Place: Kolkata

Date: 30th May, 2014