

Date: 13.11.2014

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: Outcome of Board Meeting.

This is to inform you that a meeting of the Board of Directors of the Company was held on 13th November, 2014 at 2.00 p.m., inter-alia, to consider the following businesses:-

1. In the aforesaid Board Meeting, the Board has approved the unaudited Financial Results for the quarter and half year ended 30th September, 2014. A copy of unaudited results is enclosed herewith for your record and reference.
2. Approved appointment of Mrs. Minoti Nath as Additional Woman Independent Director w.e.f. 13.11.2014 in Compliance with or/and under sections 161 and 149 read with rule 3 (Appointment and Qualification of Directors) Rules 2014 of Companies Act; 2013 and Clause 49 (II)(A) of Equity Listing Agreement.

Thanking you,

Yours faithfully,

For Kaushalya Infrastructure Development Corporation Ltd.


Tarkeshwar Singh
Company Secretary

Encl: a/a

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>

CIN-L51216WB1992PLC055629

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, 2014

CIN - L51216WB1992PLC055629

(Rs. In Lacs)

Part-I		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	(AUDITED)
		30.09.2014 QUARTER	30.06.2014 QUARTER	30.09.2013 QUARTER	30.09.2014 HALF YEAR	30.09.2013 HALF YEAR	31.03.2014 YEAR ENDED
1.	(a)Net Sales/Income from Operations	18.77	159.79	55.28	178.56	113.58	1521.67
	- Income from Works contract	20.00	159.00	55.00	179.00	112.51	1577.36
	- Income from Hotel	(1.23)	0.79	0.28	(0.44)	1.07	3.62
	Less: - Service Tax	0.00	0.00	0.00	0.00	0.00	59.31
	(b)Other Operating Income	--	--	--	--	--	--
2	Expenses						
	a. Cost of material consumed	13.79	50.22	53.21	64.01	94.18	805.47
	b. Purchase of stock-in-trade	--	--	--	--	--	--
	c. Contract & Site Expenses	40.36	36.70	29.17	77.06	41.14	1229.91
	d. Change in inventory of finished goods, Work-in progress, Stock-in-trade	--	--	--	--	--	--
	e. Employee Benefits Expenses	17.32	17.71	16.64	35.03	33.51	71.02
	f. Deprecation & Amortisation	8.74	8.94	8.95	17.68	17.89	35.77
	g. Other expenses	15.63	20.20	14.37	35.83	32.05	182.39
	h. Total Expenses	95.84	133.77	122.34	229.61	218.77	2324.56
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(77.07)	26.02	(67.06)	(51.05)	(105.19)	(802.89)
4	Other Income	20.37	13.57	2.70	33.94	10.41	35.31
5	Profit from Ordinary activities before Finance cost & Exceptional Items (3+4)	(56.70)	39.59	(64.36)	(17.11)	(94.78)	(767.58)
6	Finance Cost	179.31	183.25	162.28	362.56	280.02	634.10
7	Profit after Finance cost but before Exceptional Items (5-6)	(236.01)	(143.66)	(226.64)	(379.67)	(374.80)	(1401.58)
8	Exceptional Items	--	--	--	--	--	--
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(236.01)	(143.66)	(226.64)	(379.67)	(374.80)	(1401.58)
10	Tax expense	(0.07)	(.18)	0.24	(0.25)	(3.18)	(2.69)
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(235.94)	(143.48)	(226.88)	(379.42)	(371.62)	(1398.89)
12	Extraordinary Item (net of tax expense Rs.....)	--	--	--	--	--	--



13	Net Profit ()/Loss(-) for the period (11-12)	(235.94)	(143.48)	(226.88)	(379.42)	(371.62)	(1398.89)
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)	(235.94)	(143.48)	(226.88)	(379.42)	(371.62)	(1398.89)
17	Paid-up equity share capital (of Rs. 10 each)	3463.06	3463.06	3463.06	3463.06	3463.06	3463.06
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	--	-	-	--	5532.37
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)	(0.69)	(0.41)	(0.67)	(1.10)	(1.07)	(4.04) (3.91)
Part-II	A. Particulars of Shareholding						
	1. Public shareholding						
	- Number of shares	16825000	16825000	16825000	16825000	16825000	16825000
	- Percentage of shareholding	48.58%	48.58%	48.58%	48.58%	48.58%	48.58%
	2. Promoters and promoter group						
	a) Pledged/ Encumbered						
	- Number of shares	1275880	1275880	1275880	1275880	1275880	1275880
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.17	7.17	7.17	7.17	7.17	7.17
	- Percentage of shares (as a % of the total share capital of the company)	3.68	3.68	3.68	3.68	3.68	3.68
	b) Non-encumbered						
	- Number of shares	16529750	16529750	16529750	16529750	16529750	16529750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.83	92.83	92.83	92.83	92.83	92.83
	- Percentage of shares (as a % of the total share capital of the company)	47.73	47.73	47.73	47.73	47.73	47.73



B. INVESTORS GRIEVANCE REPORT

Particulars	30 th September, 2014
- 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
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Net Income from each Segment						
	a) Construction	20.00	159.00	55.00	179.00	112.51	1577.36
	b) Hotel	(1.23)	0.79	0.28	(0.44)	1.07	3.62
	Total	18.77	159.79	55.28	178.56	113.58	1580.98
	Less:- Service Tax	0.00	0.00	0.00	0.00	0.00	59.31
	TOTAL	18.77	159.79	55.28	178.56	113.58	1521.67
2	Segment Results Profit before tax and interest:-						
	a) Construction	(55.47)	38.80	(64.64)	(16.67)	(95.85)	(771.20)
	b) Hotel	(1.23)	0.79	0.28	(0.44)	1.07	3.62
	Total	(56.70)	39.59	(64.36)	(17.11)	(94.78)	(767.58)
	Less : Finance Cost	179.31	183.25	162.28	362.56	280.02	634.00
	Total Profit before Tax	(236.01)	(143.66)	(226.64)	(379.67)	(374.80)	(1401.58)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Construction	8582.20	8816.42	9989.02	8582.20	9989.02	8960.19
	b) Hotel	33.81	35.53	33.68	33.81	33.68	35.24
	Total	8616.01	8851.95	10022.70	8616.01	10022.70	8995.43



STATEMENT OF ASSETS AND LIABILITIES FOR HALF YEAR ENDED 30 th SEPTEMBER, 2014			
PARTICULARS	UNAUDITED 30 th September, 2014	UNAUDITED 30 th September, 2013	AUDITED 31 st March, 2014
A) EQUITY AND LIABILITY			
1. SHAREHOLDERS' FUNDS:			
(a) Share Capital	346,306,300	346,306,300	346,306,300
(b) Reserves and Surplus	539,282,068	679,951,062	577,224,033
(c) Money Received against Share Warrants	-	-	-
Sub Total SHAREHOLDERS' FUNDS	885,588,368	1,026,257,362	923,530,333
2. Share Application Money pending allotment	-	-	-
3. Minority Interest	-	-	-
4. Non-Current Liabilities			
(a) Long Term Borrowing	-	-	-
(b) Deferred Tax Liability (net)	7,393,848	7,368,841	7,418,543
(c) Other Loan Term Liabilities	9,426,453	9,519,980	9,519,980
(d) Long Term Provisions	841,411	841,411	841,411
Sub Total Non-Current Liabilities	17,661,712	17,730,232	17,779,934
5. Current Liabilities			
(a) Short Term Borrowing	594,834,986	529,344,460	553,584,075
(b) Trade Payable	163,291,099	354,535,204	194,710,159
(c) Other Current Liabilities	99,611,683	75,530,368	88,515,003
(d) Short Term Provisions	64,049,355	64,049,355	64,049,355
Sub Total Current Liabilities	921,787,123	1,023,459,387	900,858,592
TOTAL- EQUITY AND LIABILITIES	1,825,037,203	2,067,446,981	1,842,168,859
B) ASSETS			
1. Non Current Assets			
(a) Fixed Assets	46,939,145	50,396,776	48,608,302
(b) Goodwill on Consideration	-	-	-
(c) Non Current Investment	172,009,115	171,109,115	172,009,115
(d) Deferred Tax Assets (net)	-	-	-
(e) Long Term Loan & Advances	615,929,521	648,511,504	658,490,440
(f) Other Non Current Assets	-	-	-
Sub Total Non- Current Assets	834,877,781	870,017,395	879,107,857



2. Current Assets			
(a) Current Investment	-	-	-
(b) Inventories	9,330,765	11,086,465	10,745,745
(c) Trade Receivables	770,691,944	959,728,817	763,680,548
(d) Cash & Cash Equivalent	23,822,776	21,102,678	21,608,067
(e) Short Term Loans & Advances	-	-	166,502,275
(f) Other Current Assets	186,313,937	205,511,626	524,366
Sub Total Current Assets	990,159,422	1,197,429,586	963,061,002
TOTAL ASSETS	1,825,037,203	2,067,446,981	1,842,168,859

Notes:

1. The above results for the Quarter and half year ended September 30, 2014 have been reviewed by the Audit Committee at their meeting held on November 13, 2014 and thereafter approved by the Board of Directors at its meeting held on November 13, 2014.
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: 13.11.2014



Date: 13.11.2014

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,

Subject: Limited Review Report on the Unaudited Financial Results for the quarter ended 30th September, 2014.

As informed to you earlier, meeting of the Board of Directors of the Company was held on 13th November, 2014 at 2.00 p.m., inter-alia, to consider the Unaudited Financial Results for Quarter Ended/Half year Ended on 30th September, 2014.

In the aforesaid Board Meeting, the Board has approved the Unaudited Financial Results for the aforesaid quarter. The above results were limitedly reviewed by the Statutory Auditors of the company. A copy of the Limited Review Report given by the Auditor 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



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, 2014** 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, subject to the notes given in paragraph (a), below 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.

- (a) The Company has given advances to Flare Realty Engineers Private Limited, of Rs. 34,544,442/- in the form of advances against expenses against future business with them, as stated by the management. The Company holds equity of 4.73% in Flare Realty Engineers Private Limited.

For Sumanta & Co.
Chartered Accountant


Pradeep Kumar Agarwal
(Partner)
Membership No.: 056521

Place: Kolkata
Date: 13.11.2014

