**KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**
**Regd. Office: HB-170, Sector – III, Salt Lake, Kolkata- 700 106**
**CIN-L51216WB1992PLC055629**
**Ph-03323344148, Email-info@kaushalya.net, Website: www.kaushalya.net**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2014**

*(Rs. In Lacs)*

| Part-I | | UNAUDITED | | | | | (AUDITED) |
|---|---|---|---|---|---|---|---|
| | | 31.12.2014 QUARTER | 30.09.2014 QUARTER | 31.12.2013 QUARTER | 31.12.2014 NINE MONTHS | 31.12.2013 NINE MONTHS | 31.03.2014 YEAR ENDED |
| 1. | (a)Net Sales/Income from Operations | 334.39 | 18.77 | 433.96 | 512.95 | 547.54 | 1521.67 |
| | - Income from Works contract | 370.22 | 20.00 | 451.20 | 549.22 | 563.71 | 1577.36 |
| | - Income from Hotel | (.60) | (1.23) | 0.60 | (1.04) | 1.67 | 3.62 |
| | Less: - Service Tax | 35.23 | 0.00 | 17.84 | 35.23 | 17.84 | 59.31 |
| | (b)Other Operating Income | | -- | -- | -- | -- | -- |
| 2 | Expenses | | | | | | |
| | a. Cost of material consumed | 31.97 | 13.79 | 244.38 | 95.98 | 338.56 | 805.47 |
| | b. Purchase of stock-in-trade | - | - | - | - | - | - |
| | c. Contract & Site Expenses | 68.54 | 40.36 | 116.14 | 145.60 | 157.28 | 1229.91 |
| | d. Change in inventory of finished goods, Work-in progress, Stock-in-trade | -- | -- | -- | -- | -- | -- |
| | e. Employee Benefits Expenses | 19.52 | 17.32 | 19.77 | 54.55 | 53.28 | 71.02 |
| | f. Deprecation & Amortisation | 8.14 | 8.74 | 8.94 | 25.82 | 26.83 | 35.77 |
| | g. Other expenses | 27.23 | 15.63 | 11.61 | 63.06 | 43.66 | 182.39 |
| | h. Total Expenses | 155.40 | 95.84 | 400.84 | 385.01 | 619.61 | 2324.56 |
| 3 | Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items(1-2) | 178.99 | (77.07) | 33.12 | 127.94 | (72.07) | (802.89) |
| 4 | Other Income | 25.22 | 20.37 | 6.08 | 59.16 | 17.21 | 35.31 |
| 5 | Profit from Ordinary activities before Finance cost & Exceptional Items (3+4) | 204.21 | (56.70) | 39.20 | 187.10 | (54.86) | (767.58) |
| 6 | Finance Cost | 199.21 | 179.31 | 160.21 | 561.77 | 440.23 | 634.00 |
| 7 | Profit after Finance cost but before Exceptional Items (5-6) | 5.00 | (236.01) | (121.01) | (374.67) | (495.09) | (1401.58) |
| 8 | Exceptional Items | -- | -- | -- | -- | -- | -- |
| 9 | Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) | 5.00 | (236.01) | (121.01) | (374.67) | (495.09) | (1401.58) |
| 10 | Tax expense | .10 | (0.07) | (0.25) | (0.15) | (2.93) | (2.69) |
| 11 | Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10) | 4.90 | (235.94) | (120.76) | (374.52) | (492.16) | (1398.89) |
| 12 | Extraordinary Item (net of tax expense Rs.......) | -- | -- | -- | -- | -- | -- |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 13 | Net Profit (_)/Loss(-) for the period (11-12) | 4.90 | (235.94) | (120.76) | (374.52) | (492.16) | (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) | 4.90 | (235.94) | (120.76) | (374.52) | (492.16) | (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) | (0.69) | (0.35) | (1.08) | (1.42) | (4.04)<br>(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 | 31st December, 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 | UNAUDITED QUARTER | | | UNAUDITED NINE MONTHS | | AUDITED YEAR ENDED |
|---|---|---|---|---|---|---|---|
| | | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.2014 |
| 1 | Net Income from each Segment | | | | | | |
| | a) Construction | 370.22 | 20.00 | 451.20 | 549.22 | 563.71 | 1577.36 |
| | b) Hotel | (0.60) | (1.23) | 0.60 | (1.04) | 1.67 | 3.62 |
| | Total | 369.62 | 18.77 | 451.80 | 548.18 | 565.38 | 1580.98 |
| | Less:- Service Tax | 35.23 | 0.00 | 17.84 | 35.23 | 17.84 | 59.31 |
| | TOTAL | 334.39 | 18.77 | 433.96 | 512.95 | 547.54 | 1521.67 |
| 2 | Segment Results Profit before tax and interest.- | | | | | | |
| | a) Construction | 204.81 | (55.47) | 38.60 | 188.14 | (56.53) | (771.20) |
| | b) Hotel | (0.60) | (1.23) | 0.60 | (1.04) | 1.67 | 3.62 |
| | Total | 204.21 | (56.70) | 39.20 | 187.10 | (54.86) | (767.58) |
| | Less : Finance Cost | 199.21 | 179.31 | 160.15 | 561.77 | 440.23 | 634.00 |
| | Total Profit before Tax | 5.00 | (236.01) | (120.95) | (374.67) | (495.09) | (1401.58) |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| | a) Construction | 8586.72 | 8582.20 | 12044.22 | 8586.72 | 12044.22 | 8960.19 |
| | b) Hotel | 34.20 | 33.81 | 33.79 | 34.20 | 33.79 | 35.24 |
| | Total | 8620.92 | 8616.01 | 12078.01 | 8620.92 | 12078.01 | 8995.43 |

**Notes:**

1. The above results for the Quarter ended December 31, 2014 have been reviewed by the Audit Committee at their meeting held on February 14, 2014 and thereafter approved by the Board of Directors at its meeting held on February 14, 2015.
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: 14.02.2015

**SUMANTA & CO.**
*CHARTERED ACCOUNTANTS*

5, Raja Subodh Mullick Square
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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 **31st December, 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),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. 3,07,24,965/- 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.

(b) The Company has not calculated depreciation as per Companies Act, 2013.Instead, the company is calculating depreciation as per old Companies act,1956. However, the management has made representation that it will provide the depreciation as per new Companies act,2013 in annual financial statements.

*For Sumanta & Co.*
*Chartered Accountant*
*Firm Regn. No. 0322554E*

Place: Kolkata
Date: 14.02.2015

Ankit Kr. Sharma

*Ankit Kumar Sharma*
*(Partner)*
*Membership No.: 307270*