

Date: 14.11.2015

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, 2015.

This is to inform you that a meeting number 2/2015 of the Board of Directors of the Company was held on 14th November, 2015 at 2.00 p.m., inter-alia, to consider the Unaudited Financial Results for Quarter and Half Year Ended Ended on 30th September, 2015.

In the aforesaid Board Meeting, the Board has approved the Unaudited Financial Results for the aforesaid quarter. 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

CIN-L51216WB1992PLC055629

30th SEPTEMBER, 2015

(Rs. In Lacs)

Part-1		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	(AUDITED)
		30.09.2015 QUARTER	30.06.2015 QUARTER	30.09.2014 QUARTER	30.09.2015 HALF YEAR	30.09.2014 HALF YEAR	31.03.2015 YEAR ENDED
1.	(a) Net Sales/Income from Operations	0.31	31.04	18.77	31.35	178.56	568.31
	- Income from Works contract	-	35.34	20.00	35.34	179.00	608.34
	- Income from Hotel	0.31	0.04	(1.23)	0.35	(0.44)	0.15
	Less: - Service Tax	-	4.34	0.00	4.34	0.00	40.17
	(b) Other Operating Income	--	--	--	--	--	--
2	Expenses						
	a. Cost of material consumed	1.35	56.88	13.79	58.23	64.01	180.65
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Contract & Site Expenses	779.00	366.78	40.36	1145.78	77.06	275.60
	d. Change in inventory of finished goods, Work-in-progress, Stock-in-trade	--	--	--	--	--	--
	e. Employee Benefits Expenses	19.19	18.42	17.32	37.61	35.03	73.41
	f. Depreciation & Amortisation	11.02	11.36	8.74	22.38	17.68	88.72
	g. Other expenses	17.55	15.79	15.63	33.34	35.83	123.70
	Total Expenses	828.11	469.23	95.84	1297.34	229.61	742.08
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(827.80)	(438.19)	(77.07)	(1265.99)	(51.05)	(173.77)
4	Other Income	16.89	81.27	20.37	98.16	33.94	86.40
5	Profit from Ordinary activities before Finance cost & Exceptional Items (3+4)	(810.91)	(356.92)	(56.70)	(1167.83)	(17.11)	(87.37)
6	Finance Cost	(44.24)	31.83	179.31	(12.41)	362.56	657.50
7	Profit after Finance cost but before Exceptional Items (5-6)	(766.67)	(388.75)	(236.01)	(1155.42)	(379.67)	(744.87)
8	Exceptional Items	--	--	--	--	--	--
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(766.67)	(388.75)	(236.01)	(1155.42)	(379.67)	(744.87)
10	Tax expense	(1.19)	(1.31)	(0.07)	(2.50)	(0.25)	(17.01)
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(765.48)	(387.44)	(235.94)	(1152.42)	(379.42)	(727.86)
12	Extraordinary Item (net of tax expense Rs.....)	--	--	--	--	--	--



(Signature)

13	Net Profit ()/Loss(-) for the period (11-12)	(765.48)	(387.44)	(235.94)	(1152.42)	(379.42)	(727.86)
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)	(765.48)	(387.44)	(235.94)	(1152.42)	(379.42)	(727.86)
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	--	--	--	--	--	4804.51
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)	(2.21)	(1.12)	(0.69)	(3.33)	(1.10)	(2.10) (2.10)
Part-II	A. Particulars of Shareholding						
	1. Public shareholding						
	- Number of shares	16825000	16,825,000	16825000	16825000	16825000	16,825,000
	- 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	1,275,880	1275880	1275880	1275880	1,275,880
	- 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	16,529,750	16529750	16529750	16529750	16,529,750
	- 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)	47.74	47.74	47.74	47.74	47.74	47.74



B. INVESTORS GRIEVANCE REPORT

Particulars	30 th September, 2015
- 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)
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	AUDITED YEAR ENDED 31.03.2015
1	Net Income from each Segment						
	a) Construction	-	35.34	20.00	35.34	179.00	608.34
	b) Hotel	0.31	0.04	(1.23)	0.35	(0.44)	0.15
	Total	0.31	35.38	18.77	35.69	178.56	608.49
	Less:- Service Tax	-	4.34	0.00	4.34	0.00	40.17
	TOTAL	0.31	31.04	18.77	31.35	178.56	568.32
2	Segment Results Profit before tax and interest:-						
	a) Construction	(810.83)	(356.57)	(55.47)	(1167.40)	(16.67)	(87.52)
	b) Hotel	(0.08)	(0.35)	(1.23)	(0.43)	(0.44)	0.15
	Total	(810.91)	(356.92)	(56.70)	(1167.83)	(17.11)	(87.37)
	Less : Finance Cost	(44.24)	31.83	179.31	(12.41)	362.56	657.50
	Total Profit before Tax	(766.67)	(388.75)	(236.01)	(1155.42)	(379.67)	(744.87)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Construction	7084.62	7850.02	8582.20	7084.62	8582.20	8237.12
	b) Hotel	30.04	30.11	33.81	30.04	33.81	30.46
	Total	7114.66	7880.13	8616.01	7114.66	8616.01	8267.58



STATEMENT OF ASSETS AND LIABILITIES FOR HALF YEAR ENDED 30 th SEPTEMBER, 2015			
PARTICULARS	UNAUDITED 30 th September, 2015	UNAUDITED 30 th September, 2014	AUDITED 31 st March, 2015
A) EQUITY AND LIABILITY			
1. SHAREHOLDERS' FUNDS:			
(a) Share Capital	346,306,300	346,306,300	346,306,300
(b) Reserves and Surplus	389,146,293	539,282,068	504,438,344
(c) Money Received against Share Warrants	-	-	-
Sub Total SHAREHOLDERS' FUNDS	735,452,593	885,588,368	850,744,644
2. Share Application Money pending allotment	-	-	-
3. Minority Interest	-	-	-
4. Non-Current Liabilities			
(a) Long Term Borrowing	-	-	-
(b) Deferred Tax Liability (net)	5,467,503	7,393,848	5,717,507
(c) Other Long Term Liabilities	9,341,207	9,426,453	9,403,503
(d) Long Term Provisions	846,411	841,411	846,411
Sub Total Non-Current Liabilities	15,655,121	17,661,712	15,967,421
5. Current Liabilities			
(a) Short Term Borrowing	617,084,055	594,834,986	614,709,655
(b) Trade Payable	121,759,760	163,291,099	130,843,498
(c) Other Current Liabilities	112,467,801	99,611,683	111,893,192
(d) Short Term Provisions	64,049,355	64,049,355	64,049,355
Sub Total Current Liabilities	915,360,971	921,787,123	921,495,699
TOTAL- EQUITY AND LIABILITIES	1,666,468,685	1,825,037,203	1,788,207,764
B) ASSETS			
1. Non Current Assets			
(a) Fixed Assets	37,571,522	46,939,145	39,809,680
(b) Goodwill on Consideration	-	-	-
(c) Non Current Investment	172,055,115	172,009,115	172,055,115
(d) Deferred Tax Assets (net)	-	-	-
(e) Long Term Loan & Advances	621,589,854	615,929,521	638,205,655
(f) Other Non Current Assets	-	-	-
Sub Total Non- Current Assets	831,216,491	834,877,781	850,070,450



2. Current Assets			
(a) Current Investment	-	-	-
(b) Inventories	7,003,552	9,330,765	9,944,765
(c) Trade Receivables	672,112,652	770,691,944	779,639,664
(d) Cash & Cash Equivalent	13,727,748	23,822,776	16,040,539
(e) Short Term Loans & Advances	142,045,082	-	132,430,654
(f) Other Current Assets	363,160	186,313,937	81,692
Sub Total Current Assets	835,252,194	990,159,422	938,137,314
TOTAL ASSETS	1,666,468,685	1,825,037,203	1,788,207,764

Notes:

1. The above results for the Quarter and half year ended September 30, 2015 have been reviewed by the Audit Committee at their meeting held on November 14, 2015 and thereafter approved by the Board of Directors at its meeting held on November 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. In the Q.E. 30.06.2015 and H.Y. ended 30.09.2015, Segment Results from Hotel is calculated after deducting depreciation of fixed assets in hotel segment.
4. The Other Income inter alia includes Settlement with Creditors of Rs. 78.26 Lakhs and Service Tax accrued but not due written back of Rs. 14.01 Lakhs, Contract & Site Expenses includes Unrecoverable work contract of Rs. 1104.44 Lakhs and Cost of Material consumed includes write off of Unutilisable stocks of materials of Rs. 37.49 Lakhs.
5. The bankers of the Company are considering a second restructuring which is under review by Consortium banker i.e. The State Bank of India & Indian Overseas Bank. IOB has also reversed part of earlier charged interest in account & SBI is not charging interest. This has also resulted/reflected in lower finance cost in half year ended 30.09.2015.

For & on behalf of the Board


Prashant Mehra
Managing Director

Place: Kolkata
Date: 14.11.2015



Date: 14.11. 2015

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 and Half year ended 30th September, 2015.

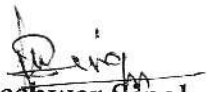
As informed to you earlier, meeting of the Board of Directors of the Company was held on 14th November, 2015 at 2.00 p.m., inter-alia, to consider the Unaudited Financial Results for Quarter and Half year Ended on 30th September, 2015.

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

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 six month period ended **30th September, 2015** except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company’s Management and has been approved by the 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) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, 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 stated 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 specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 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.

For Sumanta & Co.
Chartered Accountant
Firm Regn. No. 322554E




Pradeep Kumar Agarwal
(Partner)
Membership No.: 56521

Place: Kolkata
Date: 14.11.2015