

Date: 14.02.2017

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: Limited Review Report on the Unaudited Financial Results for the Quarter and Nine Month Ended on 31st December, 2016.

As informed to you earlier, a meeting of the Board of Directors of the Company was held on 14th February, 2017 at 2.00 p.m., inter-alia, to consider the Unaudited Financial Results for Quarter and Nine Month Ended on 31st December, 2016.

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.
Kaushalya Infrastructure Dev. Corporation Ltd.

Sanjay Lal Gupta
Sanjay Lal Gupta Company Secretary
Company Secretary

Encl: a/a

MONU JAIN & COMPANY

CHARTERED ACCOUNTANTS

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, 2016. 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) 2410, *Engagement 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 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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 14th February, 2017



For Monu Jain and Company
Chartered Accountant

FRN: 327900E

Jain

CA Monu Jain
(Proprietor Membership No.: 302721)

Date: 14.02.2017

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BSE Ltd. (Designated Stock Exchange)
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Mumbai - 400 051

Stock Code: BSE: 532925
NSE: KAUSHALYA

Dear Sir / Madam,

Subject: Unaudited Results for the Quarter and Nine Month Ended on 31st December, 2016.

This is to inform you that a meeting number 192 of the Board of Directors of the Company was held on 14th February, 2017 at 12.00 p.m., inter-alia, to consider the Unaudited Financial Results for Quarter and Nine Month Ended on 31st December, 2016.

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.
Kaushalya Infrastructure Dev. Corporation Ltd.


Sanjay Lal Gupta Company Secretary
Company Secretary

Encl: a/a

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

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

Statement of Standalone Unaudited Results for the Quarter and Nine months Ended 31st December, 2016

CIN-L51216WB1992PLC055629

(Rupees in Lacs except per share data)

	STANDALONE				
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	31.12.2016 Quarter Ended	30.09.2016 Quarter Ended	31.12.2016 Nine Months Ended	31.12.2015 Nine Months Ended	31.03.2016 Year Ended
1 INCOME FROM OPERATIONS					
(a) Net Sales/Income from Operations (Net of Excise Duty)	2.46	8.27	10.95	42.10	57.19
(b) Other Operating Income					
Total Income from Operations (Net)	2.46	8.27	10.95	42.10	57.19
2 EXPENSES					
(a) Cost of material consumed	0.25	0.72	7.89	94.22	172.22
(b) Purchase of stock in trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade	-	-	-	-	-
(d) Contract & Site Expenses	0.66	0.54	3.11	1,148.79	1,167.08
(e) Employee benefit expense	7.65	7.96	23.22	55.64	63.40
(f) Depreciation and amortization expense	10.79	10.87	32.54	33.32	44.23
(g) Other expenses	7.17	8.39	29.01	46.73	207.80
(h) Prov. for Doubtful Debts	-	-	-	4,000.00	4,000.00
Total Expenses	26.52	28.48	95.79	5,378.71	5,654.73
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(24.06)	(20.21)	(84.84)	(5,336.61)	(5,597.54)
4 Other Income	14.94	5.04	21.57	101.36	113.85
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(9.13)	(15.17)	(63.27)	(5,235.25)	(5,483.69)
6 Finance Costs	2.44	698.24	653.59	(7.46)	(3.43)
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(11.56)	(713.42)	(716.86)	(5,227.79)	(5,480.26)
8 Exceptional Items	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	(11.56)	(713.42)	(716.86)	(5,227.79)	(5,480.26)
10 Tax Expense	(1.44)	(1.47)	(4.37)	(3.66)	(4.82)
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(10.12)	(711.95)	(712.49)	(5,224.12)	(5,475.44)
12 Extraordinary items (net of tax expense ____ Lakhs)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 ± 12)	(10.12)	(711.95)	(712.49)	(5,224.12)	(5,475.44)
14 Share of Profit / (loss) of associates *	-	-	-	-	-
15 Minority Interest*	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(10.12)	(711.95)	(712.49)	(5,224.12)	(5,475.44)
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	3463.06	3463.06	3463.06	3463.06	3463.06
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	(670.94)
19.i Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):					
(a) Basic					
(b) Diluted	(0.03)	(2.06)	(2.06)	(15.09)	(15.81)
19.ii Earnings Per Share (after extraordinary items) (of ₹ ____/- each) (not annualised):					
(a) Basic					
(b) Diluted					
See accompanying note to the Financial Results	(0.03)	(2.06)	(2.06)	(15.09)	(15.81)

* Applicable in the case of consolidated results.



FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Manoj Kumar

WHOLE TIME DIRECTOR

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.					
Regd. Office: HB - 170, Sector-III, Salt Lake Kolkata - 700 106					
Unaudited segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Nine months ended 31st December, 2016					
(Rupees in Lacs)					
CIN-L51216WB1992PLC055629					
Particulars	STANDALONE				
	(UNAUDITED) 31.12.2016 Quarter Ended	(UNAUDITED) 30.09.2016 Quarter Ended	(UNAUDITED) 31.12.2016 Nine Months Ended	(UNAUDITED) 31.12.2015 Nine Months Ended	(AUDITED) 31.03.2016 Year Ended
1 Segment Revenue					
(a) Construction (Net of Service Tax)	-	7.48	7.48	40.00	53.81
(b) Hotel	7.57	5.15	15.73	10.98	15.15
Total	7.57	12.63	23.20	50.98	68.96
Less: Inter-segment Revenue	-	-	-	-	-
Revenue from Operations	7.57	12.63	23.20	50.98	68.96
2 Segment Results					
(a) Construction	26.13	28.09	94.62	5,377.54	5,653.18
(b) Hotel	5.51	4.74	13.43	10.05	13.33
Total	31.64	32.84	108.04	5,387.59	5,666.51
Less: Finance Cost	2.44	698.24	653.59	(7.46)	(3.43)
Other un-allocable (income)/expenditure	(14.94)	(5.04)	(21.57)	(101.36)	(113.85)
Profit before Tax	(11.56)	(713.42)	(716.86)	(5,227.79)	(5,480.27)
3 Segment Assets					
(a) Construction	12,269.62	12,151.27	12,269.62	12,479.11	12,194.81
(b) Hotel	112.37	111.19	112.37	116.19	112.14
Total	12,381.99	12,262.45	12,381.99	12,595.30	12,306.95
Unallocated Corporate Assets	-	-	-	-	-
Total Assets	12,381.99	12,262.45	12,381.99	12,595.30	12,306.95
4 Segment Liabilities					
(a) Construction	10,061.29	9,931.72	10,061.29	9,310.72	9,274.19
(b) Hotel	1.18	1.10	1.18	1.26	0.76
Total	10,062.48	9,932.82	10,062.48	9,311.98	9,274.95
Unallocated Corporate Liabilities	-	-	-	-	-
Total Liabilities	10,062.48	9,932.82	10,062.48	9,311.98	9,274.95

Note:

- The above results for the quarter and nine months ended December 31, 2016 have been reviewed by the Audit Committee at their meeting held on February 14, 2017 and thereafter approved by the Board of Directors at its meeting held on February 14, 2017.
- The above results are subject to Limited Review Report by the Statutory Auditors of the company.
- The company is operating in two segment viz. Construction and Hotel
- Indian Overseas Bank has charged interest to the tune of Rs.6,93,86,674/- in the 2nd quarter of financial 2016-17 after accounts were classified as Non Performing Assets by them and the company is contesting the same. The matter is pending under Debts Recovery Tribunal (DRT) which the company is also contesting. Without prejudice to the same, a provision has been created to this tune and grouped under Finance Charges pending resolution of the matter with DRT. State Bank of India has credited/ Written off Rs.12,23,04,085/- in the second quarter of Financial Year 2016-17 which is reflected in the Bank Statements provided by them. However, since the matter is pending with DRT the said amount has not been reflected in the results pending clarification from State Bank of India.
- Bank Guarantees worth Rs.2,06,69,270/- had come up for renewal but due to IOB having initiated legal proceedings for recovery against the company, the bank refused to renew the same on old sanctioned terms and has encashed the said Bank Guarantees.
- Previous years figure have been re-grouped / re-arranged wherever necessary.
- The Bankers of the company i.e. State bank of India and Indian Overseas Bank have sent Demand Notice U/s. 13(2) of SARFAESI ACT calling up the entire loan with outstanding interest and have filed applications with DRT. The company has approached the bankers for amicable resolution of the matter.

Place: Kolkata

Date: 14.02.2017



FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Manoj Manja

WHOLE TIME DIRECTOR