

05TH April, 2016

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

Dear Sir/Madam,

Stock Code: BSE: 532925

NSE: KAUSHALYA

Sub: Corporate Governance Report under Regulation 27(2) of SEBI Listing Regulations, 2015(LODR)

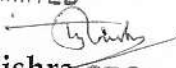
With reference to the above, please find enclosed herewith a copy of the Corporate Governance Report for the quarter/year ended on 31st March, 2016 as per Regulation 27(2) of SEBI Listing Regulations, 2015(LODR)

Thanking you,

Yours faithfully

For Kaushalya Infrastructure Development Corporation Ltd.

KAUSHALYA INFRASTRUCTURE
DEV. CORP. LIMITED

Mr. Tarak Nath Mishra  CFO
CFO

Encl: As above

Compliance Report on Corporate Governance

KAUSHALYA
— INFRASTRUCTURE —
An ISO 9001-2008 Company

1	Name of Listed Entity	Kaushalya Infrastructure Development Corporation Limited
2	Quarter ending	31 st March, 2016

I. Composition of Board of Directors

Title (Mr./Ms)	Name of the Director	PAN ³ & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) ⁴	Date of Appointment in the current term /cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Mahesh Mehra	00086683 & AIZPM1621L	Executive Director	4 th September, 2012.	N.A	1 (Whole-time Director)	2	N.A
Mr.	Parag Keshar Bhattacharjee	00081899 & ACWPB8279J	Independent Director/Non - Executive Director	30 th September, 2014	5 Years	2 (Independent Director)	1	2
Mrs.	Minoti Nath	07017530 & ABSPN8426C	Independent Director/Non - Executive Director	29 th September, 2015	5 Years	1 (Independent Director)	2	N.A

³ PAN number of any director would not be displayed on the website of Stock Exchange

⁴ Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) ⁵
1. Audit Committee	1. Parag Keshar Bhattacharjee 2. Minoti Nath 3. Mahesh Mehra	1. Independent Director/Non-Executive Director 2. Independent Director/Non-Executive Director 3. Executive Director
2. Nomination & Remuneration Committee ⁶	1. Parag Keshar Bhattacharjee 2. Minoti Nath	1. Independent Director/Non-Executive Director 2. Independent Director/Non-Executive Director
3. Risk Management Committee (if applicable)	Not Applicable	Not Applicable
4. Stakeholders Relationship Committee ⁷	1. Parag Keshar Bhattacharjee 2. Minoti Nath 3. Mahesh Mehra	1. Independent Director/Non-Executive Director 2. Independent Director/Non-Executive Director 3. Executive Director

⁵ Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

⁶ Mr. Rajesh Kumar Agrawal, Independent Director, was a member of Nomination & Remuneration Committee and had resigned w.e.f. November 18, 2015. Hence, the said committee is presently comprised of only two members. Once a new Independent Director is appointed by the Company, the said committee shall be reconstituted accordingly.

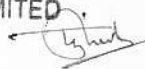


KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

HB 170 Sector III, Salt Lake, Kolkata 700 106. Ph. : 91-33-2334 4166, Fax : 91-33-2334 4148

Email : info@kaushalya.net. Website : http://www.kaushalya.net

CIN-L51216WB1992PLC055629

III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	
1. 14/11/2015 2. 14/12/2015 3. 23/12/2015	1. 27/01/2016	34 Days	
IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
AUDIT COMMITTEE:			
1. 27/01/2016	YES	1. 14/11/2015 2. 14/12/2015	43Days
NOMINATION & REMUNERATION COMMITTEE:			
1. No such meeting held during the relevant quarter	Not Applicable	No such meeting held	Not Applicable
STAKEHOLDERS RELATIONSHIP COMMITTEE:			
No such meeting held during the relevant quarter	Not Applicable	No such meeting held during the previous quarter	Not Applicable
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
V. Related Party Transactions			
Subject		Compliance status (Yes/No/NA) refer note below	
Whether prior approval of audit committee obtained		YES	
Whether shareholder approval obtained for material RPT		YES	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		YES	
Note 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/NA.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2. If status is "No" details of non-compliance may be given here.			
VI. Affirmations			
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 100 listed entities) 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:			
KAUSHALYA INFRASTRUCTURE DEV. CORP. LIMITED			
Name & Designation :Tarak Nath Mishra CFO		 CFO	

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

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KAUSHALYA
INFRASTRUCTURE
An ISO 9001-2008 Company

Compliance Report on Corporate Governance

(To be submitted by listed entity at the end of the financial year for the whole of financial year)

1	Name of Listed Entity	KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
2	Year ending	31 st March, 2016

I. Disclosure on website in terms of Listing Regulations

Item	Compliance status (Yes/No/NA) ^{refer note below}
Details of business	YES
Terms and conditions of appointment of independent directors	YES
Composition of various committees of board of directors	YES
Code of conduct of board of directors and senior management personnel	YES
Details of establishment of vigil mechanism/ Whistle Blower policy	YES
Criteria of making payments to non-executive directors	YES
Policy on dealing with related party transactions	YES
Policy for determining 'material' subsidiaries	YES
Details of familiarization programmes imparted to independent directors	YES
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	YES
email address for grievance redressal and other relevant details	YES
Financial results	YES
Shareholding pattern	YES
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	YES

II Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA) ^{refer note below}
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	YES
Board composition	17(1)	YES
Meeting of Board of directors	17(2)	YES
Review of Compliance Reports	17(3)	YES
Plans for orderly succession for appointments	17(4)	YES
Code of Conduct	17(5)	YES
Fees/compensation	17(6)	YES
Minimum Information	17(7)	YES
Compliance Certificate	17(8)	YES
Risk Assessment & Management	17(9)	YES
Performance Evaluation of Independent Directors	17(10)	YES
Composition of Audit Committee	18(1)	YES
Meeting of Audit Committee	18(2)	YES
Composition of nomination & remuneration committee^	19(1) & (2)	NO
Composition of Stakeholder Relationship Committee	20(1) & (2)	YES
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	YES
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	YES



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Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	YES
Approval for material related party transactions	23(4)	YES
Composition of Board of Directors of unlisted material Subsidiary	24(1)	YES
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	YES
Maximum Directorship & Tenure	25(1) & (2)	YES
Meeting of independent directors	25(3) & (4)	YES
Familiarization of independent directors	25(7)	YES
Memberships in Committees	26(1)	YES
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	YES
Disclosure of Shareholding by Non-Executive Directors	26(4)	YES
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	YES

^ Mr. Rajesh Kumar Agrawal, Independent Director, was a member of Nomination & Remuneration Committee and had resigned w.e.f. November 18, 2015. Hence, the said committee is presently comprised of only two members. Once a new Independent Director is appointed by the Company, the said committee shall be reconstituted accordingly.

Note

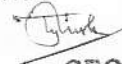
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2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

KAUSHALYA INFRASTRUCTURE
DEV. CORP. LIMITED

Name & Designation: **TARAK NATH MISHRA**
CFO


CFO