

Date: 13.02.2018

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, 2017.

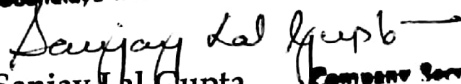
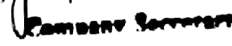
As informed to you earlier, a meeting of the Board of Directors of the Company was held on 13th February, 2018 at 02.00 p.m., inter-alia, to consider the Unaudited Financial Results for Quarter and Nine Month Ended on 31st December, 2017.

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 
Company Secretary

Encl: a/a

MONU JAIN & COMPANY

Chartered Accountants

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** ("the Company"), for the quarter/nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attestation that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: **Kolkata**

Date: **13th February, 2018**

For Monu Jain and Company
Chartered Accountant

FRN: 327900E

Jain

CA Monu Jain

(Proprietor Membership No.: 302721)

Date: 13.02.2018

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 Nine Month Ended on 31st December, 2017.

This is to inform you that a meeting number 196 of the Board of Directors of the Company was held on 13th February, 2018 at 02.00 P.M., inter-alia, to consider the Unaudited Financial Results for Quarter and Nine Month Ended on 31st December, 2017.

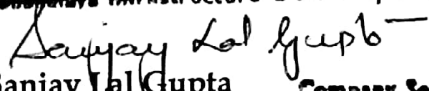
In the aforesaid Board Meeting, the Board has approved the Unaudited Financial Results for the aforesaid quarter. A copy of unaudited results is enclosed herewith for your record and reference.

Thanking you,

Yours faithfully,

For Kaushalya Infrastructure Development Corporation Ltd.

~~Kaushalya Infrastructure Dev. Corporation Ltd.~~


Sanjay Lal Gupta
Company Secretary

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, 2017

CIN-L51216WB1992PLC055629

(Rupees in Lakh except per share data)

		Quarter ended			Nine months ended		Year ended
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
1	Revenue from Operations	0.06	34.86	2.46	47.47	10.95	56.71
2	Other Income	1.15	0.69	14.94	2.63	21.57	22.52
3	Total Revenue (I+II)	1.21	35.54	17.39	50.10	32.52	79.23
4	EXPENSES						
(a)	Cost of material consumed	-	0.20	0.25	4.25	7.89	10.29
(b)	Purchase of stock in trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress, and stock-in-trade	-	-	-	-	-	-
(d)	Employee benefit expense	6.98	7.05	7.65	20.97	23.22	30.62
(e)	Finance Costs	3.77	3.52	2.44	9.68	653.59	(40.08)
(f)	Depreciation and amortization expense	10.92	10.71	10.79	32.28	32.54	43.31
(g)	Other expenses	13.51	10.12	7.83	69.86	32.13	41.68
(h)	Prov. for Doubtful Debts	-	-	-	-	-	400.00
	Total Expenses	35.19	31.59	28.95	137.05	749.38	485.83
5	Profit / (Loss) before tax (3-4)	(33.97)	3.96	(11.56)	(86.95)	(716.86)	(406.60)
6	Tax Expense :						
	(1) Current tax						-
	(2) Deferred tax	(7.22)	(3.12)	(1.44)	(12.01)	(4.37)	(5.80)
7	Profit / (Loss) for the period (5-6)	(26.75)	7.08	(10.12)	(74.94)	(712.49)	(400.79)
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss		-		-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or (loss)		-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss		-		-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or (loss)		-	-	-	-	-
9	Total comprehensive income or (loss) for the period (7+8)	(26.75)	7.08	(10.12)	(74.94)	(712.49)	(400.79)
10	Paid-up equity share capital (Face Value Rs. 10/- per share)	3463.06	3463.06	3463.06	3463.06	3463.06	3463.06
11	Earnings Per Share (of Rs. 10/- each) - Basic and Diluted*	(0.08)	0.02	(0.03)	(0.22)	(2.06)	(1.16)

* Figures for quarters are not annualised



**FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.**

Mamun Manna

WHOLE TIME DIRECTOR

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, 2017

CIN-L51216WB1992PLC055629						
Particulars	Quarter ended		Nine months ended		Year ended	
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
1 Segment Revenue						
(a) Construction (Net of Service Tax)	-	34.83	-	45.95	7.48	51.48
(b) Hotel	5.48	4.63	7.57	14.77	15.73	20.67
(c) Others						
Total	5.48	39.46	7.57	60.72	23.20	72.15
Less: Inter-segment Revenue	-	-	-	-	-	-
Revenue from Operations	5.48	39.46	7.57	60.72	23.20	72.15
2 Segment Results						
(a) Construction	(31.02)	7.14	(26.13)	(80.24)	(87.14)	(472.87)
(b) Hotel	(0.33)	(0.36)	2.07	0.35	2.30	3.67
Total	(31.35)	6.78	(24.06)	(79.89)	(84.84)	(469.20)
Less: Finance Cost	3.77	3.52	2.44	9.68	653.59	(40.08)
Other un-allocable (income)/expenditure	(1.15)	(0.69)	(14.94)	(2.63)	(21.57)	(22.52)
Profit before Tax	(33.97)	3.95	(11.56)	(86.95)	(716.86)	(406.60)
3 Capital Employed						
(Segment Assets - Segment Liabilities)						
(a) Construction	2,582.63	2,616.00	2,358.17	2,582.63	2,358.17	2,669.58
(b) Hotel	110.03	109.94	111.18	110.03	111.18	110.03
Total	2,692.66	2,725.94	2,469.35	2,692.66	2,469.35	2,779.61
Unallocated Corporate Assets	-	-	-	-	-	-
Total Assets	2,692.66	2,725.94	2,469.35	2,692.66	2,469.35	2,779.61

Note:

- The above results for the Quarter and Nine Months ended December 31, 2017 have been reviewed by the Audit Committee at their meeting held on 13th February, 2018 and thereafter approved by the Board of Directors at its meeting held on February 13, 2018.
- 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
- State Bank of India has credited/ Written off Rs.9,75,96,382/- from cash credit account in the second quarter and entire debt under FITL/WCTL in the third quarter of Financial Year 2017-18 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/ resolution from State Bank of India and pending cases with Debt Recovery Tribunal.
- The Bankers of the company i.e. State bank of India and Indian Overseas Bank had 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 had approached the bankers for amicable resolution of the matter. Meanwhile State Bank of India and Indian Overseas Bank both have assigned their financial Assets to Alchemist Asset Reconstruction Company Ltd. and intimation to this effect has been received by the company. The company has approached Alchemist Asset Reconstruction Company Ltd. for amicable resolution of the matter.
- Previous years figure have been re-grouped / re-arranged wherever necessary.
- A reconciliation between the profits as reported earlier (previous GAAP) and the Ind AS recast profits for the corresponding quarter ended December 31, 2017, December 31, 2016 and year ended March 31, 2017 is given below:

Particulars	Quarter ended 31-Dec-17	Quarter ended 31-Dec-16	Year Ended 31-Mar-17
Net profits as per erstwhile Indian GAAP	(26.75)	(10.12)	(400.79)
Adjustments:	Nil	Nil	Nil
Net profits as per Ind AS	(26.75)	(10.12)	(400.79)
Add: Other Comprehensive Income	Nil	Nil	Nil
Total Comprehensive Income as per Ind AS	(26.75)	(10.12)	(400.79)

Date: 13.02.2018

Place: Kolkata



**FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.**

Mamta Menon

WHOLE TIME DIRECTOR