

Date: 13.08.2022

The Listing Department,
BSE Ltd.
(Designated Stock Exchange)
PJ Towers, Dalal Street,
Mumbai- 400 001
Stock Code: BSE: 532925

The Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051
Stock Code: NSE: KAUSHALYA

Dear Sir,

Subject: Outcome of Board Meeting

With reference to the above subject, we wish to inform you that the Board of Directors of the Company at its meeting held today, the 13th day of August, 2022, at the Registered Office of the Company situated at HB-170, Sector III, Salt Lake, Kolkata-700106, have considered and approved the following businesses: -

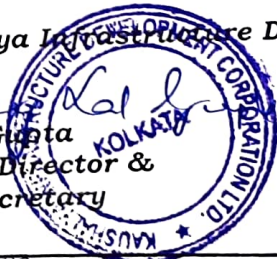
1. Approved the Unaudited Standalone and Consolidated Financial Results for Quarter Ended on 30th June, 2022.
2. Approved Notice for the Annual General Meeting for the year ended 31st March, 2022.
3. Approved Directors' Report for the year ended 31st March, 2022.
4. Approved that the 30th Annual General Meeting of the company will be held on the 27th September, 2022 at 02:00 PM through two-way video conferencing (V.C) / Other Audio-Visual Means (OAVM) facility.
5. Approved that Register of Members and Share Transfer Books will remain closed from 21st September, 2022 to 27th September, 2022 (both days inclusive) for the purpose of 30th Annual General Meeting.
6. Approved the re-appointment of Mr. Mahesh Mehra (DIN:00086683) as Whole-time Director for a term of 3 years, subject to the approval of the shareholders at the ensuing AGM.
7. Approved the re-designation of Mr. Sandip Sarkar (DIN:08527653) from Non-Executive Non-Independent Director to Non-Executive Independent Director for a term of 5 years, subject to the approval of the shareholders at the ensuing AGM.

This is for your record and reference.

Yours faithfully,

For Kaushalya Infrastructure Development Corp. Ltd.


Sanjay Lal Gupta
Whole-Time Director &
Company Secretary



Encl: As above

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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

Email : info@kaushalya.net, Website : <http://www.kaushalya.net>

CIN - L51216WB1992PLC055629



**INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED
QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

To the Board of Directors of Kaushalya Infrastructure Development Corporation Ltd.

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Kaushalya Infrastructure Development Corporation Limited ('the Company') for the quarter ended June 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter

For Barkha & Associates
Chartered Accountants
FRN: 327573E

Barkha Agarwal

CA Barkha Agarwal
(Partner, Membership No.: 301636)
UDIN: 22301636AOYHAP4765



Place: **Kolkata**

Date: 13th August, 2022

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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

CIN-L51216WB1992PLC055629

Statement of Standalone Audited Financial Results for the Quarter ended 30th June, 2022

(Rs. in Lakhs except earnings per share)

Particulars	Quarter Ended			Year Ended
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
Revenue from Operations	2.69	4.79	1.92	13.75
Other Income	0.23	0.93	0.29	2.53
Total Income	2.92	5.72	2.21	16.28
EXPENSES				
Cost of material consumed	1.13	2.64	0.80	6.21
Changes in inventories of finished goods and work-in-progress	-	-	-	-
Employee benefits expense	9.37	9.36	6.29	35.34
Finance costs	14.41	13.75	16.25	58.39
Depreciation expense	5.28	6.13	7.65	27.83
Provision for doubtful debt and security deposits	-	-4.12	-	-4.12
Other expenses	17.27	35.07	24.89	138.12
Total Expenses	47.45	62.83	55.88	261.77
Profit / (Loss) before exceptional items & tax	(44.53)	(57.11)	(53.67)	(245.49)
Exceptional Items	-	291.63	-	291.63
Profit / (Loss) before tax	(44.53)	234.52	(53.67)	46.14
Tax Expense :				
(1) Current tax				
(i) Current tax for current year	-	-	-	-
(ii) Current tax for earlier year	-	-	16.54	16.54
(2) Deferred tax	(10.23)	59.23	(15.34)	23.27
Total Tax Expense	(10.23)	59.23	1.20	39.81
Net Profit / (Loss) after Tax	(34.30)	175.29	(54.87)	6.33
Other Comprehensive Income				
(a) Items that will not be reclassified to profit or loss				
(i) Changes in fair value of equity instruments	-	-	-	-
(ii) Income Tax relating to items above	-	-	-	-
Total Other comprehensive income for the period	-	-	-	-
Total comprehensive income or (loss) for the period	(34.30)	175.29	(54.87)	6.33
Paid-up equity share capital (Face value Rs.10/- each)	3,463.06	3,463.06	3,463.06	3,463.06
Other Equity				621.22
Earnings Per Share - Basic and Diluted* (Face value Rs. 10/- each) (*Not Annualized)	(0.10)	0.51	(0.16)	0.02



FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Mangal Kema

WHOLE TIME DIRECTOR

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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

CIN-L51216WB1992PLC055629

Statement of Standalone Segment Revenue, Results and Assets and Liabilities

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
1 Segment Revenue				
(a) Construction	-	-	-	-
(b) Hotel	2.69	4.79	1.92	13.75
Total	2.69	4.79	1.92	13.75
Less Inter-segment Revenue	-	-	-	-
Revenue from operations	2.69	4.79	1.92	13.75
2 Segment Results				
(a) Construction	(26.22)	(41.36)	(36.95)	(176.49)
(b) Hotel	(4.14)	(2.92)	(0.76)	(13.13)
Total	(30.35)	(44.28)	(37.71)	(189.63)
Less Finance Cost	14.41	13.75	16.25	58.39
Other un-allocable (income)/expenditure	(0.23)	(292.56)	(0.29)	(294.16)
Profit / (Loss) before tax	(44.53)	234.53	(53.67)	46.14
Less Tax expense	(10.23)	59.24	1.20	39.81
Profit / (Loss) after tax	(34.30)	175.28	(54.87)	6.33

Particulars	As at	As at	As at
	30.06.2022	31.03.2022	30.06.2021
	(Unaudited)	(Audited)	(Unaudited)
3 Segment Assets			
(a) Construction	7,516.27	7,566.09	7,820.74
(b) Hotel	105.22	105.04	105.26
Total Assets	7,621.49	7,671.13	7,926.00
4 Segment Liabilities			
(a) Construction	3,655.21	3,585.91	3,951.00
(b) Hotel	1.79	0.94	0.42
Total Liabilities	3,657.00	3,586.85	3,951.42



FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Mangshu Halder

WHOLE TIME DIRECTOR

Notes:

- 1 The above results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee at their meeting held on August 13, 2022 and thereafter approved by the Board of Directors at its meeting held as of the said date.
- 2 The above results have been reviewed by the statutory auditors of the Company.
- 3 In term of Ind AS 108 – Operating Segments, the Chief Operating Decision Maker has identified Hotel and Construction as reportable operating segments.
- 4 The company had entered into a Joint Venture for executing a contract for setting up a small hydro power project of 2 Mega Watt for Uttarakhand Jal Vidyut Nigam Ltd. It was decided that since the Company was the lead partner and had 90% share in the contract, the entire execution was to be carried out by the company. Accordingly, the Company incurred continuing overhead and other expenses including fixed expenses like Salaries, Other Administration Expenses, etc. to execute the project works and charged the same to its Profit and Loss Account. However, subsequently disputes arose in the project and the contract was terminated. Arbitration proceedings against Uttarakhand Jal Vidyut Nigam Ltd. for recovery of expenses already incurred by it along with loss of profits due to termination of the contract were initiated. The same were concluded in March' 2022 and award was received in favour of the Joint Venture in April' 2022. Accordingly, the Company has decided to recognise the amount of Rs. 2.91 Crores, already spent on account of above project, as recoverable and accounted for the same under "Earlier Years Written Off Amounts Recovered" in the books of accounts which is shown under "Exceptional Items" in the results of quarter and year ended March, 2022. The award amount is subject to realisation and income shall be accounted for at the time of realisation of the same from the department accordingly.
- 5 During the previous year, the Board has reassessed provisions required for doubtful debts and for security deposits with customer and basis the same provisions for doubtful debts amounting to Rs. (20.86) lakhs have been reversed based on the assessment of likelihood of recovery and status of litigations with respective customers, whereas provision against security deposits received have been created to the tune of Rs. 16.75 lakhs, since the amount are disputed.
- 6 Considering the accumulated losses and unabsorbed depreciation (both as per Income Tax and the Books) are in excess of the taxable income (both as per normal provisions of the Income Tax Act, 1961 and the Minimum Alternate Tax (MAT)), no provisions are required for current taxes for the quarter and year ended March 31, 2022.
- 7 The results for the quarter ended March 31, 2022 is balancing figures between the audited figures in respect of the full financial year and the published financial results of nine months ended December 31, 2021.
- 8 The Group has not received any declaration/notice/letters from its creditors certifying or indicating them as Micro Enterprises and Small Enterprises.

For and on Behalf of the Board of Directors
FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.
Maresh Mahra
Maresh Mahra
WHOLE TIME DIRECTOR
Whole Time Director

Date: 13th August, 2022

Place: Kolkata





Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Kaushalya Infrastructure Development Corporation Ltd.

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Kaushalya Infrastructure Development Corporation Limited ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended June 30, 2022 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2021, as reported in these financial results have been approved by the Board of Directors and have been reviewed by us.

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Companies Act, 2013, the SEBI Circular(s) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.



For Barkha & Associates
Chartered Accountants
FRN: 327573E

Barkha Agarwal

CA Barkha Agarwal
(Partner, Membership No.: 301636)

UDIN: **22301636AOYEWA7860**

Place: Kolkata

Date: 13th August, 2022

ANNEXURE- 1

List of Subsidiaries and Associates

a) Subsidiaries:

1. Bengal KDC Housing Development Ltd
2. KDC Nirman Ltd (formerly known as Bengal Kaushalya Nirman Ltd)
3. Kaushalya Energy Pvt Ltd
4. Azur Solar KDC Pvt Ltd (Stepdown Subsidiary)
-Struck off w.e.f 17.06.2022

b) Associates:

1. Kaushalya Nirman Pvt Ltd
2. Kaushalya Township Pvt Ltd
3. Orion Abasaan Pvt Ltd

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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

CIN-L51216WB1992PLC055629

Statement of Consolidated Audited Financial Results for the Quarter ended 30th June, 2022

(Rs. in Lakhs except earnings per share)

Particulars	Quarter Ended		Year Ended	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
Revenue from Operations	2.69	4.79	1.92	13.75
Other Income	1.68	2.79	3.67	12.35
Total Income	4.37	7.58	5.59	26.10
EXPENSES				
Cost of material consumed	1.13	2.64	0.80	6.21
Changes in inventories of finished goods and work-in-progress	-	-	-	-
Employee benefits expense	13.81	13.80	10.72	53.05
Finance costs	0.11	1.08	2.01	3.10
Depreciation expense	5.28	6.15	7.67	27.90
Provision for doubtful debt and security deposits	-	-4.12	-	-4.12
Other expenses	18.98	39.99	26.16	147.74
Total Expenses	39.30	59.54	47.36	233.87
Profit / (Loss) before tax, exceptional items and share of profits / (loss) of associates and joint ventures (3) - (4)				
	(34.93)	(51.95)	(41.77)	(207.77)
Exceptional Items	-	291.63	-	291.63
Profit / (Loss) before tax and share of profits / (loss) of associates and joint ventures (3) - (4)	(34.93)	239.68	(41.77)	83.86
Share of Profit / (Loss) of Associates	12.19	13.52	(10.89)	10.13
Profit / (Loss) before tax	(22.74)	253.20	(52.66)	93.99
Tax Expense :				
(1) Current tax				
(i) Current tax for current year	2.47	1.94	3.10	10.44
(ii) Current tax for the earlier year	-	1.30	16.54	17.84
(2) Deferred tax	(10.24)	58.95	(15.36)	22.94
Total Tax Expense	(7.77)	62.19	4.28	51.22
Net Profit / (Loss) after Tax	(14.97)	191.01	(56.94)	42.77
Other Comprehensive Income				
A. Items that will not be reclassified to profit or loss				
(i) Changes in fair value of equity instruments	-	-	-	-
(ii) Share of other comprehensive income of associates	-	-	-	-
(iii) Income Tax relating to items above	-	-	-	-
Total Other comprehensive income for the period	-	-	-	-
Total comprehensive income or (loss) for the period	(14.97)	191.01	(56.94)	42.77
Total comprehensive income/ (loss) attributable to -				
Equity shareholders of the Parent	(18.40)	189.40	(61.27)	29.31
Non- Controlling Interest	3.43	1.61	4.33	13.45
Paid-up equity share capital (Face value Rs. 10/- each)	3,463.06	3,463.06	3,463.06	3,463.06
Other Equity				463.29
Earnings Per Share - Basic and Diluted* (Face value Rs. 10/- each) (*Not Annualized)	(0.04)	0.55	(0.16)	0.12



FOR KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

Harish Meena
WHOLE TIME DIRECTOR

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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

CIN-L51216WB1992PLC055629

Statement of Consolidated Segment Revenue, Results and Assets and Liabilities

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
1 Segment Revenue				
(a) Construction	-	-	-	-
(b) Hotel	2.69	4.79	1.92	13.75
Total	2.69	4.79	1.92	13.75
Less Inter-segment Revenue	-	-	-	-
Revenue from operations	2.69	4.79	1.92	13.75
2 Segment Results				
(a) Construction	(32.37)	(50.74)	(42.67)	(203.89)
(b) Hotel	(4.14)	(2.92)	(0.76)	(13.13)
Total	(36.50)	(53.66)	(43.43)	(217.02)
Less Finance Cost	0.11	1.08	2.01	3.10
Other un-allocable (income)/expenditure	(1.68)	(294.42)	(3.67)	(303.98)
Profit / (Loss) before share of profit / (loss) of associate and tax	(34.93)	239.68	(41.77)	83.86
Add Profit / (Loss) of associate	12.19	13.52	(10.89)	10.13
Profit / (Loss) before tax	(22.74)	253.20	(52.66)	93.99
Less Tax expense	(7.77)	62.19	4.28	51.22
Profit / (Loss) after tax	(14.97)	191.01	(56.94)	42.77
				-
	1.79			
		As at 30.06.2022	As at 31.03.2022	As at 30.06.2021
		(Unaudited)	(Audited)	(Audited)
3 Segment Assets				
(a) Construction		6,399.10	6,492.70	6,714.14
(b) Hotel		105.22	105.04	105.26
Total Assets		6,504.32	6,597.74	6,819.40
4 Segment Liabilities				
(a) Construction		2,493.59	2,488.36	2,858.73
(b) Hotel		1.79	0.94	0.42
Total Liabilities		2,495.38	2,489.30	2,859.15



FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Navin Kumar

WHOLE TIME DIRECTOR

Notes:

- 1 Consolidated Financial Results include the results of Kaushalya Infrastructure Development Corporation Limited (the Holding Company), its subsidiaries (viz. Azur Solar KDC Private Limited, Bengal KDC Housing Development Limited, KDC Nirman Limited, Kaushalya Energy Private Limited). Consolidated Financial Results also includes Group's share of associates (viz. Kaushalya Township Private Limited, Kaushalya Nirman Private Limited, Orion Abasaan Private Limited).
- 2 The above results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee at their meeting held on August 13, 2022 and thereafter approved by the Board of Directors at its meeting held as of the said date.
- 3 The above results have been reviewed by the statutory auditors of the Group.
- 4 In term of Ind AS 108 - Operating Segments, the Chief Operating Decision Maker has identified Hotel and Construction as reportable operating segments.
- 5 The company had entered into a Joint Venture for executing a contract for setting up a small hydro power project of 2 Mega Watt for Uttarakhand Jal Vidyut Nigam Ltd. It was decided that since the Company was the lead partner and had 90% share in the contract, the entire execution was to be carried out by the company. Accordingly, the Company incurred continuing overhead and other expenses including fixed expenses like Salaries, Other Administration Expenses, etc. to execute the project works and charged the same to its Profit and Loss Account. However, subsequently disputes arose in the project and the contract was terminated. Arbitration proceedings against Uttarakhand Jal Vidyut Nigam Ltd. for recovery of expenses already incurred by it along with loss of profits due to termination of the contract were initiated. The same were concluded in March' 2022 and award was received in favour of the Joint Venture in April' 2022. Accordingly, the Company has decided to recognise the amount of Rs. 2.91 Crores, already spent on account of above project, as recoverable and accounted for the same under "Earlier Years Written Off Amounts Recovered" in the books of accounts which is shown under "Exceptional Items" in the results of quarter and year ended March, 2022. The award amount is subject to realisation and income shall be accounted for at the time of realisation of the same from the department accordingly.
- 6 During the previous year, the Board has reassessed provisions required for doubtful debts and for security deposits with customer and basis the same provisions for doubtful debts amounting to Rs. (20.86) lakhs have been reversed based on the assessment of likelihood of recovery and status of litigations with respective customers, whereas provision against security deposits received have been created to the tune of Rs. 16.75 lakhs, since the amount are disputed.
- 7 Considering the accumulated losses and unabsorbed depreciation (both as per Income Tax and the Books) are in excess of the taxable income (both as per normal provisions of the Income Tax Act, 1961 and the Minimum Alternate Tax (MAT)), no provisions are required for current taxes for the quarter and year ended March 31, 2022.
- 8 The Step Down Subsidiary Company, M/S. Azur Solar KDC (P) Ltd. has been struck off with effect from 17-06-2022.
- 9 The results for the quarter ended March 31, 2022 is balancing figures between the audited figures in respect of the full financial year and the published financial results of nine months ended December 31, 2021.
- 10 The Group has not received any declaration/notice/letters from its creditors certifying or indicating them as Micro Enterprises and Small Enterprises.

Date: 13th August, 2022

Place: Kolkata



For and on Behalf of the Board of Directors
FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Mahesh Mehra
Mahesh Mehra
WHOLE TIME DIRECTOR