

Date: 9th June, 2020

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,

Sub: SEBI Circular SEBI/HO/DDHS/ CIR/P/2018/144 dated November 26, 2018 regarding fund raising by issuance of Debt Securities by Large entities.

This is in reference to the abovementioned SEBI Circular in respect of fund raising by issuance of debt securities by Large Corporates (LC) and disclosures and compliance thereof by such Large Corporates (LC).

In this connection, we wish to inform you that as on 31st March, 2020 our Company does not fall under the category of Large Corporates (LC) as it does not fulfill the applicability criteria of being a Large Corporate as specified in the aforesaid circular.

This is for your information and record.

Thanking You,

Yours Faithfully

For ARRAYA MINAS THATHER DEV. Corp. Ltd.

Company Secretary