

Date: 14.02.2020

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,

Subject: Limited Review Report on the Un-audited Financial Results for the Quarter and Nine Month Ended on 31st December, 2019.

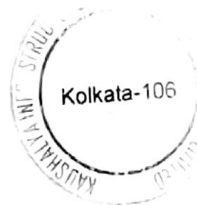
As informed to you earlier, a meeting of the Board of Directors of the Company was held on 14th February, 2020 at 02.30 P.M., inter-alia, to consider the Un-audited Financial Results for Quarter and Nine Month Ended on 31st December, 2019.

In the aforesaid Board Meeting, the Board has approved the Un-audited 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.


Sanjay Lal Gupta
Company Secretary



Encl: a/a

Date: 14.02.2020

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,


Subject: Unaudited Results for the Quarter and Nine Month Ended on 31st December, 2019.

This is to inform you that a meeting of the Board of Directors of the Company was held on 14th February, 2020 at 02.30 P.M., inter-alia, to consider the Un-audited Financial Results for Quarter and Nine Month Ended on 31st December, 2019.

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

Thanking you,

Yours faithfully,
For Kaushalya Infrastructure Development Corporation Ltd.


Sanjay Lal Gupta
Company Secretary



Encl: a/a



MONU JAIN & COMPANY
Chartered Accountants

**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 31st December, 2019 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), as amended.

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'), read with relevant rules thereunder and Circulars issued by 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 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 a moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily to enquiries of Company's 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 and 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 issued thereunder, 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.

Place: Kolkata

Date: 14th February, 2020



For Monu Jain and Company
Chartered Accountant
FRN: 327900E

Jain
CA Monu Jain

Partner, Membership No.: 302721
UDIN: 20302721AAAABA7289

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

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

CIN-L51216WB1992PLC055629

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months Ended 31st December, 2019 (Rs. in Lakhs except earnings per share)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
Revenue from Operations	6.64	3.53	7.20	13.52	15.95	22.47
Other Income	0.54	0.76	4.03	1.62	2,574.27	2,602.81
Total Income	7.18	4.29	11.23	15.14	2,590.22	2,625.28
EXPENSES						
Cost of material consumed	1.38	0.57	1.23	2.43	2.47	4.99
Changes in inventories of finished goods, work-in-progress, and stock-in-trade	-	-	-	-	-	-
Employee benefit expense	6.51	6.66	6.44	19.71	17.67	26.43
Finance costs	17.60	16.60	19.58	49.88	56.83	57.94
Foreign Exchange Fluctuation (Net)	-	-	-	-	-	-
Depreciation and amortisation expense	10.49	10.50	10.51	31.66	33.10	43.59
Other expenses	6.70	18.94	15.80	43.19	26.40	674.57
Provision for doubtful debt	-	-	-	-	-	165.80
Total Expenses	42.68	53.27	53.56	146.87	136.47	973.32
Profit / (Loss) before tax	(35.50)	(48.98)	(42.33)	(131.73)	2,453.75	1,651.96
Tax Expense :						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	(1.72)	(1.72)	(1.56)	(5.21)	(4.77)	(600.68)
Total Tax Expense	(1.72)	(1.72)	(1.56)	(5.21)	(4.77)	(600.68)
Net Profit / (Loss) after Tax	(33.78)	(47.26)	(40.77)	(126.52)	2,458.52	2,252.64
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)	-	-	-	-	-	-
Total Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income or (loss) for the period	(33.78)	(47.26)	(40.77)	(126.52)	2,458.52	2,252.64
Paid-up equity share capital (Face value Rs.10/- each)	3,463.06	3,463.06	3,463.06	3,463.06	3,463.06	3,463.06
Other Equity						1,322.23
Earnings Per Share - Basic and Diluted* (Face value Rs. 10/- each) (*Not Annualized)	(0.10)	(0.14)	(0.12)	(0.37)	7.10	6.50

FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Manish Mania
WHOLE TIME DIRECTOR



KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

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			Nine Months Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1 Segment Revenue						
(a) Construction	-	-	-	-	-	-
(b) Hotel	6.64	3.53	7.20	13.52	15.95	22.47
(c) Others	-	-	-	-	-	-
Total	6.64	3.53	7.20	13.52	15.95	22.47
Less Inter-segment Revenue						
Revenue from operations	6.64	3.53	7.20	13.52	15.95	22.47
2 Segment Results						
(a) Construction	(17.78)	(32.17)	(28.91)	(83.68)	(66.69)	(897.74)
(b) Hotel	(0.66)	(0.97)	2.12	0.21	2.99	4.83
(c) Others	-	-	-	-	-	-
Total	(18.44)	(33.14)	(26.79)	(83.47)	(63.70)	(892.91)
Less Finance Cost	17.60	16.60	19.58	49.88	56.83	57.94
Other un-allocable (income)/expenditure	(0.54)	(0.76)	(4.03)	(1.62)	(2,574.27)	(2,602.81)
Profit / (Loss) before tax	(35.50)	(48.98)	(42.33)	(131.73)	2,453.75	1,651.96
Less Tax expense	(1.72)	(1.72)	(1.56)	(5.21)	(4.77)	(600.68)
Profit / (Loss) after tax	(33.78)	(47.26)	(40.77)	(126.52)	2,458.52	2,252.64
Particulars			As at	As at	As at	As at
			31.12.2019	30.09.2019	30.09.2018	31.03.2019
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3 Segment Assets						
(a) Construction			10,095.71	10,101.63	11,120.51	10,168.19
(b) Hotel			105.65	105.25	109.18	109.28
(c) Others			-	-	-	-
(d) Unallocated			-	-	-	-
Total Assets			10,201.36	10,206.88	11,229.69	10,277.47
4 Segment Liabilities						
(a) Construction			5,541.50	5,513.05	6,106.66	5,490.84
(b) Hotel			1.09	1.27	1.60	1.34
(c) Others			-	-	-	-
(d) Unallocated			-	-	-	-
Total Liabilities			5,542.59	5,514.32	6,108.26	5,492.18

FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD

Mangal Kanna

WHOLE TIME DIRECTOR



above results for the Quarter and Nine month Ended December 31, 2019 have been reviewed by the Audit Committee at their meeting held on February 14, 2020 and thereafter approved by the Board of Directors at its meeting held as of the said date.

The above results have been subjected to limited review by the Statutory Auditors of the company.

The company is operating in two segment viz. Construction and Hotel.

The company had reached a settlement with Alchemist Asset Reconstruction Company Ltd. in respect of loan taken over by them from State Bank of India. Subsequently, after full and final payment of the settled amount in this respect, the company has received a no-dues from them as it relates to the amount of debt of SBI. Accordingly, the company has written back an amount to the tune of Rs.2,556.43 lakhs as part of the final settlement relating to the SBI due and has reflected the same under Other Income in the financial year 2018-19.

- 5 The debts taken over by Alchemist Asset Reconstruction Company Ltd. from Indian Overseas Bank was restructured and quarterly payments are being made as per schedule and sanction terms of the restructuring, to be paid quarterly till 31st March 2024.
- 6 Debtors to the tune of Rs.2965.80 lakhs has been written off based on outcome of litigation during the financial year 2018-19. Further the Board has thought it prudent to create a provision for doubtful debts to the tune of Rs.165.80 lakhs in the same year based on assessment of likelihood of recovery and status of litigations with debtors.
- 7 Company has not received any declaration/notice/letters from its creditors certifying or indicating them as Micro Enterprises and Small Enterprises.
- 8 Provision for Income Tax is not made due to carry forward of unabsorbed losses of earlier years. Further no MAT liability has accrued and hence not provided for.
- 9 Hotel segment revenue and expenses have been shown on a gross basis against each line item in the Statement of Profit and Loss as against the earlier method of reflecting the same after netting off revenue and expenses before depreciation in the Revenue from Operations line as per the policy adopted at the time of finalisation of the audited results as on March 31, 2019. Figures for the previous periods have been regrouped and aligned with this policy. On a net basis income from Hotels before depreciation for the quarter and nine months ended December 31, 2018 was Rs. 2.58 lakhs and Rs. 4.16 lakhs respectively.

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

Mahesh Mehra **WHOLE TIME DIRECTOR**

Date: February 14, 2020
Place: Kolkata



Mahesh Mehra
Whole Time Director



MONU JAIN & COMPANY
Chartered Accountants

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 31st December, 2019, 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).

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'), read with relevant rules, circulars issued by SEBI thereunder 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. 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 enquiries of Companies 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. We also performed procedures in accordance with the circular issued by 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 as above and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us 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, read with relevant rules thereunder and circulars issued by SEBI 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.



5. The Statement includes the interim financial information of four subsidiaries, which have been reviewed by us, whose interim financial information reflects total revenues of Rs. 41.16 lacs, net profit after tax of Rs. 25.95 lacs for quarter ended 31st December, 2019 as considered in the statement. The Statement also includes the group share of profit after tax of Rs. 4.16 lacs for the quarter ended on 31st December, 2019. Financial Information of three Associates, have also been reviewed by us. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with relevant circulars, in so far as it relates to the aforesaid subsidiary and associates are based solely on such reviewed interim financial information. These financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

Place: Kolkata
Date: 14th February, 2020



For Monu Jain and Company
Chartered Accountant
FRN: 327900E

Monu Jain
CA Monu Jain
(Partner, Membership No.: 302721)
UDIN: 20302721AAAABA7289

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)
- b) Associates:
1. Kaushalya Nirman Pvt Ltd
 2. Kaushalya Township Pvt Ltd
 3. Orion Abasaan Pvt Ltd

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

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

CIN-L51216WB1992PLC055629

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months Ended 31st December, 2019 (Rs. in Lakhs except earnings per share)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
Revenue from Operations	6.64	3.53	7.19	13.52	15.95	22.47
Other Income	24.31	0.80	23.60	25.47	2,593.91	2,640.33
Total Income	30.95	4.33	30.79	38.99	2,609.86	2,662.80
EXPENSES						
Cost of material consumed	1.38	0.57	1.23	2.43	2.47	4.99
Changes in inventories of finished goods, work-in-progress, and stock-in-trade	-	-	-	-	-	-
Employee benefits expense	7.42	3.63	7.37	22.17	20.35	44.99
Finance costs	0.20	0.07	19.58	0.72	20.03	0.32
Foreign Exchange Fluctuation (Net)	-	-	-	-	-	-
Depreciation and amortisation expense	10.50	10.54	10.51	31.71	33.10	43.59
Other expenses	11.62	27.45	21.27	57.65	41.58	683.79
Provision for doubtful debt	-	-	-	-	-	165.80
Total Expenses	31.12	42.26	59.96	114.68	117.53	943.48
Profit / (Loss) before Share of Profit / (Loss) of Associate and tax	(0.17)	(37.93)	(29.17)	(75.69)	2,492.33	1,719.32
Share of Profit / (Loss) of Associates	1.95	(1.97)	(59.09)	6.49	(56.25)	(60.63)
Profit / (Loss) before tax	1.78	(39.90)	(88.26)	(69.20)	2,436.08	1,658.69
Tax Expense :						
(1) Current tax	9.19	0.41	3.46	12.12	10.06	17.65
(2) Deferred tax	(1.54)	2.65	(2.20)	(2.58)	(10.55)	(608.43)
Total Tax Expense	7.65	3.06	1.26	9.54	(0.49)	(590.78)
Net Profit / (Loss) after Tax	(5.87)	(42.96)	(89.53)	(78.74)	2,436.56	2,249.47
Other Comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	2.44
(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)	-	-	-	-	-	-
Total Other comprehensive income for the period	-	-	-	-	-	2.44
Total comprehensive income or (loss) for the period	(5.87)	(42.96)	(89.53)	(78.74)	2,436.56	2,251.91
Total comprehensive income/ (loss) attributable to Equity shareholders of the Parent	(18.70)	(46.50)	(94.69)	(99.11)	2,421.22	2,223.88
Non- Controlling Interest	12.83	3.54	5.17	20.37	15.35	28.03
Paid-up equity share capital (Face value Rs. 10/- each)	3,463.06	3,463.06	3,463.06	3,463.06	3,463.06	3,463.06
Other Equity						1,275.46
Earnings Per Share - Basic and Diluted* (Face value Rs. 10/- each) (*Not Annualized)	(0.02)	(0.12)	(0.26)	(0.23)	7.04	6.50

FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.
Manish Kema

WHOLE TIME DIRECTOR



KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

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			Nine Months Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1 Segment Revenue						
(a) Construction	-	-	-	-	-	-
(b) Hotel	6.64	3.53	7.19	13.52	15.95	22.47
(c) Others	-	-	-	-	-	-
Total	6.64	3.53	7.19	13.52	15.95	22.47
Less Inter-segment Revenue						
Revenue from operations	6.64	3.53	7.19	13.52	15.95	22.47
2 Segment Results						
(a) Construction	(26.40)	(37.69)	(34.80)	(100.65)	(84.55)	(925.52)
(b) Hotel	2.12	(0.97)	1.60	0.21	2.99	4.83
(c) Others	-	-	-	-	-	-
Total	(24.28)	(38.66)	(33.20)	(100.44)	(81.56)	(920.69)
Less Finance Cost	0.20	0.07	19.58	0.72	20.03	0.32
Other un-allocable (income)/expenditure	(24.31)	(0.80)	(23.60)	(25.47)	(2,593.91)	(2,640.33)
Profit / (Loss) before share of profit / (loss) of associate and tax	(0.17)	(37.93)	(29.17)	(75.69)	2,492.33	1,719.32
Add Profit / (Loss) of associate	1.95	(1.97)	(59.09)	6.49	(56.25)	(60.63)
Profit / (Loss) before tax	1.78	(39.90)	(88.26)	(69.20)	2,436.08	1,658.69
Less Tax expense	7.65	3.06	1.26	9.54	(0.49)	(590.78)
Profit / (Loss) after tax	(5.87)	(42.96)	(89.53)	(78.74)	2,436.56	2,249.47
3 Segment Assets			As at	As at	As at	As at
			31.12.2019	30.09.2019	31.12.2018	31.03.2019
(a) Construction			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(b) Hotel			9,233.41	9,282.75	9,744.42	9,434.21
(c) Others			105.65	105.25	109.18	109.28
(d) Unallocated			-	-	-	-
Total Assets			9,339.06	9,388.00	9,853.60	9,543.49
4 Segment Liabilities						
(a) Construction			4,636.38	4,679.27	4,886.92	4,761.82
(b) Hotel			1.09	1.27	1.68	1.34
(c) Others			-	-	-	-
(d) Unallocated			-	-	-	-
Total Liabilities			4,637.47	4,680.54	4,888.60	4,763.16

FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Manoj Manu
WHOLE TIME DIRECTOR



The above results for the Quarter and Nine months Ended December 31, 2019 have been reviewed by the Audit Committee at their meeting held on February 14, 2020 and thereafter approved by the Board of Directors at its meeting held as of the said date.

The company is operating in two segment viz. Construction and Hotel.

- The company had reached a settlement with Alchemist Asset Reconstruction Company Ltd. in respect of loan taken over by them from State Bank of India. Subsequently, after full and final payment of the settled amount in this respect, the company has received a no-dues from them as it relates to the amount of debt of SBI. Accordingly, the company has written back an amount to the tune of Rs.2,556.43 lakhs as part of the final settlement relating to the SBI due and has reflected the same under Other Income in the financial year 2018-19.
- 5 The debts taken over by Alchemist Asset Reconstruction Company Ltd. from Indian Overseas Bank was restructured and quarterly payments are being made as per schedule and sanction terms of the restructuring, to be paid quarterly till March 31, 2024.
 - 6 Debtors to the tune of Rs.2965.80 lakhs has been written off based on outcome of litigation during the financial year 2018-19. Further the Board has thought it prudent to create a provision for doubtful debts to the tune of Rs.165.80 lakhs in the same year based on assessment of likelihood of recovery and status of litigations with debtors.
 - 7 Company has not received any declaration/notice/letters from its creditors certifying or indicating them as Micro Enterprises and Small Enterprises.
 - 8 Hotel segment revenue and expenses have been shown on a gross basis against each line item in the Statement of Profit and Loss as against the earlier method of reflecting the same after netting off revenue and expenses before depreciation in the Revenue from Operations line as per the policy adopted at the time of finalisation of the audited results as on March 31, 2019. Figures for the previous periods have been regrouped and aligned with this policy. On a net basis income from Hotels before depreciation for the quarter and nine months ended December 31, 2018 was Rs. 2.58 lakhs and Rs. 4.16 lakhs respectively.

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

Mahesh Mehra

Mahesh Mehra
Whole Time Director

Date: February 14, 2020
Place: Kolkata

