

Date: 14.11.2018

**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,

**Subject: Limited Review Report on the Unaudited Financial Results for the quarter and Half year ended 30<sup>th</sup> September, 2018.**


As informed to you earlier, a meeting of the Board of Directors of the Company was held today on 14<sup>th</sup> November, 2018 at 02.30 p.m., inter-alia, to consider the Unaudited Financial Results for Quarter and Half year Ended on 30<sup>th</sup> September, 2018.

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.**

  
Sanjay Lal Gupta  
Company Secretary



Encl: a/a



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/half year ended September 30, 2018 ("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: 14<sup>th</sup> November, 2018



For Monu Jain and Company  
Chartered Accountant  
FRN: 327900E

*Monu Jain*

CA Monu Jain  
(Partner Membership No.: 302721)

Date: 14.11.2018

**The Listing Department,**  
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Exchange Plaza, Bandra Kurla  
Complex,  
Bandra (E),  
Mumbai - 400 051

**Stock Code: BSE: 532925**  
**NSE: KAUSHALYA**

Dear Sir /Madam,

**Subject: Unaudited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> September, 2018.**

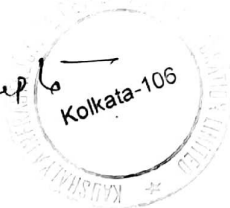
This is to inform you that a meeting of the Board of Directors of the Company was held today on 14<sup>th</sup> November, 2018 at 02.30 p.m., inter-alia, to consider the Unaudited Financial Results for Quarter and Half Year Ended on 30<sup>th</sup> September, 2018.

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

# 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 Half Year Ended 30th September, 2018

CIN-L51216WB1992PLC055629

(Rupees in Lakh except earning per share)

S.No.	Particulars	Standalone					
		Quarter Ended			Half Year ended		Year ended
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		30.09.2018	30.09.2017	30.06.2018	30.09.2018	30.09.2017	31.03.2018
1	Revenue from Operations	1.52	34.86	0.13	1.65	47.41	12.96
2	Other Income	5.95	0.69	2,564.28	2,570.24	1.48	4.24
3	<b>Total Revenue (1+II)</b>	<b>7.47</b>	<b>35.55</b>	<b>2,564.41</b>	<b>2,571.89</b>	<b>48.89</b>	<b>17.20</b>
4	<b>EXPENSES</b>						
(a)	Cost of material consumed	-	0.20	-	-	4.25	4.25
(b)	Service Tax	-	-	-	-	-	(34.83)
(c)	Changes in inventories of finished goods, work-in-progress, and stock-in-trade	-	-	-	-	-	-
(d)	Employee benefit expense	3.16	7.05	7.36	10.52	13.99	28.36
(e)	Finance Costs	19.10	3.52	18.16	37.25	5.91	15.55
(f)	Depreciation and amortization expense	10.53	10.71	12.06	22.59	21.36	42.83
(g)	Other expenses	11.68	10.12	(6.24)	5.44	56.35	72.96
(h)	Prov for Doubtful Debts	-	-	-	-	-	-
	<b>Total Expenses</b>	<b>44.47</b>	<b>31.59</b>	<b>31.33</b>	<b>75.80</b>	<b>101.86</b>	<b>129.13</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(37.00)</b>	<b>3.96</b>	<b>2,533.08</b>	<b>2,496.08</b>	<b>(52.98)</b>	<b>(111.93)</b>
6	Tax Expense						
	(1) Current tax	-	-	-	-	-	-
	(2) Current tax relating to prior years	-	-	-	-	-	-
	(3) Deferred tax	(1.26)	(3.12)	(1.95)	(3.21)	(4.79)	(13.38)
7	<b>Profit / (Loss) for the period before share of profit of Associates (5-6)</b>	<b>(35.73)</b>	<b>7.08</b>	<b>2,535.03</b>	<b>2,499.29</b>	<b>(48.18)</b>	<b>(98.56)</b>
8	Share of Profit/ (Loss) of Associate (Net of Tax)	-	-	-	-	-	-
9	Non Controlling Interest	-	-	-	-	-	-
10	<b>Net Profit after Tax (7+8-9)</b>	<b>(35.73)</b>	<b>7.08</b>	<b>2,535.03</b>	<b>2,499.29</b>	<b>(48.18)</b>	<b>(98.56)</b>
11	<b>Other Comprehensive Income</b>						
	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)	-	-	-	-	-	-
12	<b>Total comprehensive income or (loss) for the period (7+8)</b>	<b>(35.73)</b>	<b>7.08</b>	<b>2,535.03</b>	<b>2,499.29</b>	<b>(48.18)</b>	<b>(98.56)</b>
13	Paid-up equity share capital (Face Value Rs. 10/- per share)	3463.06	3463.06	3463.06	3463.06	3463.06	3463.06
14	Other Equity	-	-	-	-	-	(930.41)
15	<b>Earnings Per Share (of Rs. 10/- each) - Basic and Diluted* (Not Annualized)</b>	<b>(0.10)</b>	<b>0.02</b>	<b>7.32</b>	<b>7.22</b>	<b>(0.14)</b>	<b>(0.28)</b>



FOR KAUSHALYA INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.

*Manoj Kumar*

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 Half Year Ended 30th September, 2018

CIN-L51216WB1992PLC055629

(Rupees in Lakh)

Particulars	Standalone					
	Quarter ended			Half Year ended		Year ended
	(UNAUDITED) 30.09.2018	(UNAUDITED) 30.09.2017	(UNAUDITED) 30.06.2018	(UNAUDITED) 30.09.2018	(UNAUDITED) 30.09.2017	(AUDITED) 31.03.2018
<b>1 Segment Revenue</b>						
(a) Construction	-	34.83	-	-	45.95	11.12
(b) Hotel	4.50	4.63	4.25	8.76	9.28	20.26
(c) Others	-	-	-	-	-	-
<b>Total</b>	<b>4.50</b>	<b>39.46</b>	<b>4.25</b>	<b>8.76</b>	<b>55.23</b>	<b>31.38</b>
Less: Inter-segment Revenue	-	-	-	-	-	-
<b>Revenue from Operations</b>	<b>4.50</b>	<b>39.46</b>	<b>4.25</b>	<b>8.76</b>	<b>55.23</b>	<b>31.38</b>
<b>2 Segment Results</b>						
(a) Construction	(24.98)	7.14	(12.79)	(37.77)	(49.23)	(472.87)
(b) Hotel	1.13	(0.36)	(0.26)	0.87	0.68	0.28
<b>Total</b>	<b>(23.85)</b>	<b>6.78</b>	<b>(13.05)</b>	<b>(36.90)</b>	<b>(48.55)</b>	<b>(100.62)</b>
Less: Finance Cost	19.10	3.52	18.16	37.25	5.91	15.55
Other un-allocable (income)/expenditure	(5.95)	(0.69)	(2,564.28)	(2,570.24)	(1.48)	(4.24)
<b>Profit before Tax</b>	<b>(37.00)</b>	<b>3.95</b>	<b>2,533.08</b>	<b>2,496.08</b>	<b>(52.98)</b>	<b>(111.93)</b>
<b>3 Capital Employed</b> (Segment Assets - Segment Liabilities)						
(a) Construction	5,057.56	2,616.00	5,093.93	5,057.56	2,616.00	2,559.69
(b) Hotel	106.20	109.94	106.82	106.20	109.94	107.98
<b>Total</b>	<b>5,163.76</b>	<b>2,725.94</b>	<b>5,200.75</b>	<b>5,163.76</b>	<b>2,725.94</b>	<b>2,667.67</b>
Unallocated Corporate Assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>5,163.76</b>	<b>2,725.94</b>	<b>5,200.75</b>	<b>5,163.76</b>	<b>2,725.94</b>	<b>2,667.67</b>

**Notes:**

- 1 The above results for the Quarter ended September 30, 2018 have been reviewed by the Audit Committee at their meeting held on 14th November, 2018 and thereafter approved by the Board of Directors at its meeting held on November 14, 2018.
- 2 The above results are subject to Limited Review Report by the Statutory Auditors of the company.
- 3 The company is operating in two segment viz. Construction and Hotel
- 4 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. Subsequently, the company has written back the amount to the tune of Rs.2,556.43 lakhs as part of the settlement relating to the SBI amount and has reflected the same in Other Income in first quarter.
- 5 The debts taken over by Alchemist Asset Reconstruction Company 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 Other Expenses reflects reversal of VAT to the tune of Rs.18.19 Lakhs provided in excess in the previous year.
- 7 Provision for income tax is not made due to carry forward of unabsorbed losses of earlier years .  
Provision for MAT, if any, shall be provided at the end of the year on annualised basis.
- 8 Company has not received any declaration/notice/letters from its creditors certifying or indicating them as Micro Enterprises and Small Enterprises.
- 9 Previous year's figures have been re-grouped / re-arranged wherever necessary.

Date: 14.11.2018

Place: Kolkata



**FOR KAUSHALYA INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.**

*Manish Meena*

**WHOLE TIME DIRECTOR**

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rupees in Lakh)

Particulars	As at 30th September 2018 (Unaudited)	As at 31st March 2018 (Audited)
<b>I) ASSETS</b>		
<b>1) NON-CURRENT ASSETS</b>		
a) Property, plant and equipment	245.13	267.73
	245.13	267.73
b) Financial assets		
i) Non-Current Investments	6,409.84	6,409.84
ii) Loans & Advances	1,681.46	1,645.16
c) Other Non-Current Assets	-	-
	8,336.44	8,322.73
<b>2) CURRENT ASSETS</b>		
a) Inventories	48.34	48.34
b) Financial assets		
(i) Trade Receivables	1,573.65	1,601.58
(ii) Cash and cash equivalents	30.39	40.62
(iii) Other financial assets	2.94	2.72
c) Other current assets	1,221.80	1,221.36
	2,877.11	2,914.62
<b>TOTAL ASSETS</b>	11,213.54	11,237.35
<b>II) EQUITY AND LIABILITIES</b>		
<b>1) EQUITY</b>		
a) Equity share capital	3,463.06	3,463.06
b) Other equity	1,568.88	(930.41)
	5,031.94	2,532.65
<b>2) NON-CURRENT LIABILITIES</b>		
a) Provisions	8.46	8.46
b) Other Long Term Liabilities	93.39	93.39
c) Deferred Tax liabilities (Net)	29.96	33.17
	131.81	135.02
<b>3) CURRENT LIABILITIES</b>		
a) Financial liabilities		
(i) Borrowings	3,841.98	6,345.05
(ii) Trade Payables	1,195.41	1,237.63
(iii) Other Financial Liabilities	25.00	-
b) Other Current Liabilities	354.24	353.84
c) Provisions	633.16	633.16
	6,049.79	8,569.68
<b>TOTAL EQUITIES AND LIABILITIES</b>	11,213.54	11,237.35



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DEVELOPMENT CORPORATION LTD.**

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