

Date: 14.02.2019

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, 2018.

As informed to you earlier, a meeting of the Board of Directors of the Company was held on 14th February, 2019 at 02.00 P.M., inter-alia, to consider the Un-audited Financial Results for Quarter and Nine Month Ended on 31st December, 2019.

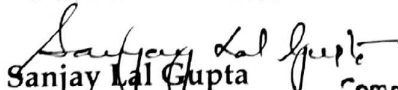
In the aforesaid Board Meeting, the Board has approved the Un-audited Financial Results for the aforesaid quarter. The above results were limitedly reviewed by the Statutory Auditors of the company. A copy of the Limited Review Report given by the Auditor is enclosed herewith for your record and reference.

Thanking you,

Yours faithfully,

For Kaushalya Infrastructure Development Corporation Ltd.

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, 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: 14th February, 2019



For Monu Jain and Company
Chartered Accountant
FRN: 327900E

Jain
CA Monu Jain

(Partner Membership No.: 302721)

2, Clive Ghar Street, Sagar Estate, Ground Floor, Room No-2 Kolkata-700001

Date: 14.02.2019

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, 2018.

This is to inform you that a meeting number 202 of the Board of Directors of the Company was held on 14th February, 2019 at 02.00 P.M., inter-alia, to consider the Un-audited Financial Results for Quarter and Nine Month Ended on 31st December, 2018.

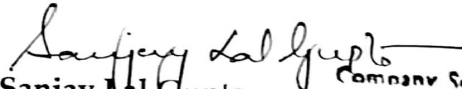
In the aforesaid Board Meeting, the Board has approved the Unaudited Financial Results for the aforesaid quarter. A copy of Unaudited Financial Results is enclosed herewith for your record and reference.

Thanking you,

Yours faithfully,

For Kaushalya Infrastructure Development Corporation Ltd.

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, 2018

CIN-L51216WB1992PLC055629

(Rupees in Lakh except earning per share)

S.No.	Particulars	Standalone					
		Quarter Ended			Nine Months ended		Year ended
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		31.12.2018	31.12.2017	30.09.2018	31.12.2018	31.12.2017	31.03.2018
1	Revenue from Operations	2.51	0.06	1.52	4.16	47.47	12.96
2	Other Income	4.03	1.15	5.95	2,574.27	2.63	4.24
3	Total Revenue (1+2)	6.54	1.21	7.47	2,578.43	50.10	17.20
4	EXPENSES						
(a)	Cost of material consumed	-	-	-	-	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	6.16	6.98	3.16	16.68	20.97	28.36
(e)	Finance Costs	19.58	3.77	19.10	56.83	9.68	15.55
(f)	Depreciation and amortization expense	10.51	10.92	10.53	33.10	32.28	42.83
(g)	Other expenses	12.64	13.51	11.68	18.08	69.86	72.96
(h)	Prov. for Doubtful Debts	-	-	-	-	-	-
	Total Expenses	48.88	35.18	44.47	124.68	137.04	129.13
5	Profit / (Loss) before tax (3-4)	(42.34)	(33.97)	(37.00)	2,453.75	(86.95)	(111.93)
6	Tax Expense						
	(1) Current tax	-	-	-	-	-	-
	(2) Current tax relating to prior years	-	-	-	-	-	-
	(3) Deferred tax	(1.56)	(7.22)	(1.26)	(4.77)	(12.01)	(13.38)
7	Profit / (Loss) for the period before share of profit of Associates (5-6)	(40.78)	(26.75)	(35.73)	2,458.52	(74.94)	(98.56)
8	Share of Profit/ (Loss) of Associate (Net of Tax)	-	-	-	-	-	-
9	Non Controlling Interest	-	-	-	-	-	-
10	Net Profit after Tax (7+8-9)	(40.78)	(26.75)	(35.73)	2,458.52	(74.94)	(98.56)
11	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)	-	-	-	-	-	-
12	Total comprehensive income or (loss) for the period (7+8)	(40.78)	(26.75)	(35.73)	2,458.52	(74.94)	(98.56)
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	Earnings Per Share (of Rs. 10/- each) - Basic and Diluted* (Not Annualized)	(0.12)	(0.08)	(0.10)	7.10	(0.22)	(0.28)



FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.
Manish 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 Nine Months Ended 31st December, 2018

CIN-L51216WB1992PLC055629

(Rupees in Lakh)

Particulars	Standalone					
	Quarter ended			Nine Months ended		Year ended
	(UNAUDITED) 31.12.2018	(UNAUDITED) 31.12.2017	(UNAUDITED) 30.09.2018	(UNAUDITED) 31.12.2018	(UNAUDITED) 31.12.2017	(AUDITED) 31.03.2018
1 Segment Revenue						
(a) Construction	-	-	-	-	45.95	11.12
(b) Hotel	7.19	5.48	4.50	15.95	14.77	20.26
(c) Others	-	-	-	-	-	-
Total	7.19	5.48	4.50	15.95	60.72	31.38
Less: Inter-segment Revenue	-	-	-	-	-	-
Revenue from Operations	7.19	5.48	4.50	15.95	60.72	31.38
2 Segment Results						
(a) Construction	(28.91)	(31.02)	(24.98)	(66.68)	(80.24)	(100.90)
(b) Hotel	2.12	(0.33)	1.13	2.99	0.35	0.28
Total	(26.79)	(31.35)	(23.85)	(63.69)	(79.89)	(100.62)
Less: Finance Cost	19.58	3.77	19.10	56.83	9.68	15.55
Other un-allocable (income)/expenditure	(4.03)	(1.15)	(5.95)	(2,574.27)	(2.63)	(4.24)
Profit before Tax	(42.34)	(33.97)	(37.00)	2,453.75	(86.95)	(111.93)
3 Capital Employed						
Segment Assets						
(a) Construction	11,120.51	11,166.77	11,105.67	11,120.51	11,166.77	11,128.25
(b) Hotel	109.18	111.16	107.88	109.18	111.16	109.10
Total	11,229.69	11,277.93	11,213.55	11,229.69	11,277.93	11,237.35
Unallocated Corporate Assets	-	-	-	-	-	-
Total Assets	-	11,277.93	11,213.55	11,229.69	11,277.93	11,237.35
Segment Liabilities						
(a) Construction	6,106.66	8,584.15	6,048.11	6,106.66	8,584.15	8,568.56
(b) Hotel	1.60	1.13	1.68	1.60	1.13	1.12
Total	6,108.26	8,585.28	6,049.79	6,108.26	8,585.28	8,569.68
Unallocated Corporate Assets	-	-	-	-	-	-
Total Liabilities	6,108.26	8,585.28	6,049.79	6,108.26	8,585.28	8,569.68

Notes:

- 1 The above results for the Quarter ended December 31, 2018 have been reviewed by the Audit Committee at their meeting held on 14th February, 2019 and thereafter approved by the Board of Directors at its meeting held on February 14, 2019.
- 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 The Board of Directors has thought it prudent to give effect of orders received in the current year from Arbitral Tribunal/ Principal with respect to project work litigation and same has been accordingly accounted for to the extent outstanding in the books of account even while the company may prefer appeal in relevant forums on case to case basis as is decided by the board.
- 7 Other Expenses reflects reversal of VAT to the tune of Rs.18.19 Lakhs provided in excess in the previous year.
- 8 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.
- 9 Company has not received any declaration/notice/letters from its creditors certifying or indicating them as Micro Enterprises and Small Enterprises.
- 10 Previous year's figures have been re-grouped / re-arranged wherever necessary.

Date: 14.02.2019
Place: Kolkata



FOR KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

Manoj Kumar

WHOLE TIME DIRECTOR