

Date: 14.08.2019

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,

**Subject: Limited Review Report on the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2019.**

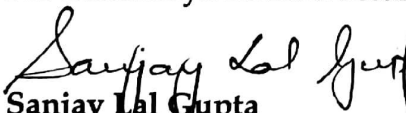
As informed to you earlier, meeting of the Board of Directors of the Company (Meeting No. 204) was held on 14<sup>th</sup> August, 2019 at 1.00 p.m., inter-alia, to consider the Unaudited Financial Results for Quarter Ended on 30<sup>th</sup> June, 2019.

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 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 30 June 2019, 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.

Place: Kolkata  
Date: 14<sup>th</sup> August, 2019



*For Monu Jain and Company*  
Chartered Accountant  
FRN: 327900E

*Jain*

CA Monu Jain

(Partner, Membership No.: 302721)



**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 30 June 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), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the preceding quarter and corresponding quarter ended 30 June 2018 as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.

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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 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.

5. The Statement includes the interim financial information of four subsidiaries, which have been reviewed, whose interim financial information reflect total revenues of 0.04 lakhs, net profit after tax of Rs. 9.07 lakhs, total comprehensive profit of Rs.9.07 lakhs for the quarter ended 30<sup>th</sup> June, 2019 as considered in the statement. The Statement also includes the group share of profit after tax of Rs.6.51 lakhs for the quarter ended on 30<sup>th</sup> June, 2019. In respect of three associates, based on their financial information, which have been reviewed by us and have been furnished to us by the Holding Company's Management. 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 SEBI 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: 14<sup>th</sup> August, 2019



For Monu Jain and Company  
Chartered Accountant  
FRN: 327900E

*Jain*  
CA Monu Jain  
(Partner, Membership No.: 302721)

## 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

Date: 14.08.2019

The Listing Department,  
**BSE Ltd. (Designated Stock Exchange)**  
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**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 Ended 30<sup>th</sup> June, 2019.**

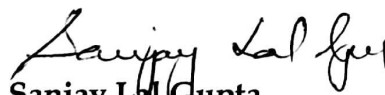
This is to inform you that a meeting of the Board of Directors of the Company (Meeting No. 204) was held on 14<sup>th</sup> August, 2019 at 1.00 p.m., inter-alia, to consider the Unaudited Financial Results for Quarter Ended on 30<sup>th</sup> June, 2019.

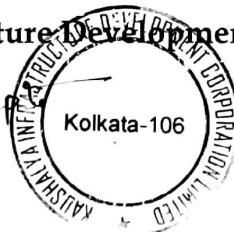
In the aforesaid Board Meeting, the Board has approved the Unaudited Financial Results for the aforesaid quarter. A copy of unaudited results is enclosed herewith for your record and reference.

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 Ended 30th June, 2019

CIN-L51216WB1992PLC055629

(Rupees in Lakh except earning per share)

| Particulars   | Standalone     |                              |                 |                 |
|---|----------------|------------------------------|-----------------|-----------------|
|   | Quarter Ended  |                              |                 | Year Ended      |
|   | (UNAUDITED)    | (AUDITED)                    | (UNAUDITED)     | (AUDITED)       |
|   | 30.06.2019     | 31.03.2019<br>(Refer Note 3) | 30.06.2018      | 31.03.2019      |
| Revenue from Operations   | 3.35           | 6.52                         | 4.25            | 22.47           |
| Other Income  | 0.32           | 28.54                        | 2,564.28        | 2,602.81        |
| <b>Total Income</b>   | <b>3.66</b>    | <b>35.05</b>                 | <b>2,568.54</b> | <b>2,625.28</b> |
| <b>EXPENSES</b>   |                |                              |                 |                 |
| Cost of material consumed   | 0.48           | 2.52                         | 0.63            | 4.99            |
| Changes in inventories of finished goods, work-in-progress, and stock-in-trade      | -              | -                            | -               | -               |
| Employee benefit expense  | 6.54           | 9.75                         | 7.36            | 26.43           |
| Finance costs   | 15.68          | 1.11                         | 18.16           | 57.94           |
| Foreign Exchange Fluctuation (Net)  | -              | -                            | -               | -               |
| Depreciation and amortisation expense   | 10.67          | 10.49                        | 12.06           | 43.59           |
| Other expenses  | 17.55          | 647.16                       | (2.75)          | 674.57          |
| Prov. For Doubtful Debts  | -              | 165.80                       | -               | 165.80          |
| <b>Total Expenses</b>   | <b>50.94</b>   | <b>836.84</b>                | <b>35.46</b>    | <b>973.32</b>   |
| <b>Profit / (Loss) before tax</b>   | <b>(47.27)</b> | <b>(801.79)</b>              | <b>2,533.08</b> | <b>1,651.96</b> |
| Tax Expense :   |                |                              |                 |                 |
| (1) Current tax   | -              | -                            | -               | -               |
| (2) Deferred tax  | (1.77)         | (595.91)                     | (1.95)          | (600.68)        |
| <b>Total Tax Expense</b>  | <b>(1.77)</b>  | <b>(595.91)</b>              | <b>(1.95)</b>   | <b>(600.68)</b> |
| <b>Profit / (Loss) for the period before share of profit of Associates</b>          | <b>(45.50)</b> | <b>-205.88</b>               | <b>2,535.03</b> | <b>2,252.64</b> |
| <b>Share of Profit/ (Loss) of Associate (Net of Tax)</b>                            | <b>-</b>       | <b>-</b>                     | <b>-</b>        | <b>-</b>        |
| <b>Non Controlling Interest</b>   | <b>-</b>       | <b>-</b>                     | <b>-</b>        | <b>-</b>        |
| <b>Net Profit after Tax</b>   | <b>(45.50)</b> | <b>(205.88)</b>              | <b>2,535.03</b> | <b>2,252.64</b> |
| <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)     | -              | -                            | -               | -               |
| <b>Total comprehensive income or (loss) for the period</b>                          | <b>(45.50)</b> | <b>(205.88)</b>              | <b>2,535.03</b> | <b>2,252.64</b> |
| Paid-up equity share capital (Face Value Rs. 10/- per share)                        | 3,463.06       | 3,463.06                     | 3,463.06        | 3,463.06        |
| Other Equity  | 1,276.74       | 1,322.23                     | 1,604.61        | 1,322.23        |
| <b>Earnings Per Share (of Rs. 10/- each) - Basic and Diluted* (*Not Annualized)</b> | <b>(0.13)</b>  | <b>(0.60)</b>                | <b>7.32</b>     | <b>6.50</b>     |



FOR KAUSHALYA INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.

*Manoj Kumar*

WHOLE TIME DIRECTOR

**Segment Information**

| Particulars                             | Standalone       |                              |                  |                  |
|---|------------------|------------------------------|------------------|------------------|
|   | Quarter ended    |                              |                  | Year ended       |
|   | (UNAUDITED)      | (AUDITED)                    | (UNAUDITED)      | (AUDITED)        |
|   | 30.06.2019       | 31.03.2019<br>(Refer Note 3) | 30.06.2018       | 31.03.2019       |
| <b>1 Segment Revenue</b>                |                  |                              |                  |                  |
| (a) Construction                        | -                | -                            | -                | -                |
| (b) Hotel                               | 3.35             | 6.52                         | 4.25             | 22.47            |
| (c) Others                              | -                | -                            | -                | -                |
| <b>Total</b>                            | <b>3.35</b>      | <b>6.52</b>                  | <b>4.25</b>      | <b>22.47</b>     |
| Less: Inter-segment Revenue             | -                | -                            | -                | -                |
| <b>Net Revenue from Operations</b>      | <b>3.35</b>      | <b>6.52</b>                  | <b>4.25</b>      | <b>22.47</b>     |
| <b>2 Segment Results</b>                |                  |                              |                  |                  |
| (a) Construction                        | (31.07)          | (831.06)                     | (12.79)          | (897.74)         |
| (b) Hotel                               | (0.84)           | 1.84                         | (0.26)           | 4.83             |
| (c) Others                              | -                | -                            | -                | -                |
| <b>Total</b>                            | <b>(31.91)</b>   | <b>(829.22)</b>              | <b>(13.05)</b>   | <b>(892.91)</b>  |
| Less: Finance Cost                      | 15.68            | 1.11                         | 18.16            | 57.94            |
| Other un-allocable (income)/expenditure | (0.32)           | (28.54)                      | (2,564.28)       | (2,602.81)       |
| <b>Profit before Tax</b>                | <b>(47.27)</b>   | <b>(801.79)</b>              | <b>2,533.08</b>  | <b>1,651.96</b>  |
| <b>3 Segment Assets</b>                 |                  |                              |                  |                  |
| (a) Construction                        | 10,115.10        | 10,168.19                    | 11,149.72        | 10,168.19        |
| (b) Hotel                               | 106.25           | 109.28                       | 108.09           | 109.28           |
| (c) Others                              | -                | -                            | -                | -                |
| Unallocated                             | -                | -                            | -                | -                |
| <b>Total</b>                            | <b>10,221.34</b> | <b>10,277.47</b>             | <b>11,257.81</b> | <b>10,277.47</b> |
| <b>4 Segment Liabilities</b>            |                  |                              |                  |                  |
| (a) Construction                        | 5,472.14         | 5,482.38                     | 6,055.78         | 5,482.38         |
| (b) Hotel                               | 0.95             | 1.34                         | 1.27             | 1.34             |
| (c) Others                              | -                | -                            | -                | -                |
| Unallocated                             | -                | -                            | -                | -                |
| <b>Total</b>                            | <b>5,473.08</b>  | <b>5,483.72</b>              | <b>6,057.05</b>  | <b>5,483.72</b>  |



FOR KAUSHALYA INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.

*Manoj Kumar*

WHOLE TIME DIRECTOR

**Notes to the Financial Results:-**

- 1 The above results for the Quarter Ended June 30, 2019 have been reviewed by the Audit Committee at their meeting held on 14th August, 2019 and thereafter approved by the Board of Directors at its meeting held on August 14, 2019.
- 2 The above results are Reviewed by the Statutory Auditors of the company.
- 3 The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year upto March 31, 2019 and the unaudited published year-to-date figures upto December 31, 2018, being the date of the end of the third quarter of previous year, which was subject to limited review.
- 4 The company is operating in two segment viz. Construction and Hotel
- 5 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.
- 6 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 in quarterly till 31st March, 2024.
- 7 Debtors to the tune of Rs.2965.80 lakhs has been written off based on outcome of litigation during the 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.
- 8 Hotel Segment, revenue and expenses have been shown on a gross basis against each P&L line instead of 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 audited results as on 31-03-2019. For comparison purposes, the prior year quarter unaudited results as on 31-06-2018 have been accordingly regrouped and aligned with this policy. On a net basis, Income from Hotel before Depreciation for the quarter ended 30-06-2018 was Rs. 0.13 lakhs.
- 9 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.
- 10 Company has not received any declaration/notice/letters from its creditors certifying or indicating them as Micro Enterprises and Small Enterprises.

Date: 14.08.2019

Place: Kolkata



FOR KAUSHALYA INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.  
*Hareesh Menon*  
WHOLE TIME DIRECTOR



# KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

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

Statement of Consolidated Unaudited Results for the Quarter Ended 30th June, 2019

CIN-L51216WB1992PLC055629

(Rupees in Lakh except earning per share)

| Particulars   | Consolidated   |                              |                 |                 |
|---|----------------|------------------------------|-----------------|-----------------|
|   | Quarter Ended  |                              |                 | Year Ended      |
|   | (UNAUDITED)    | (AUDITED)                    | (UNAUDITED)     | (AUDITED)       |
|   | 30.06.2019     | 31.03.2019<br>(Refer Note 3) | 30.06.2018      | 31.03.2019      |
| Revenue from Operations   | 3.35           | 6.52                         | 4.25            | 22.47           |
| Other Income  | 0.36           | 64.94                        | 2,564.32        | 2,639.32        |
| <b>Total Income</b>   | <b>3.70</b>    | <b>71.46</b>                 | <b>2,568.57</b> | <b>2,661.79</b> |
| <b>EXPENSES</b>   |                |                              |                 |                 |
| Cost of material consumed   | 0.48           | 2.52                         | 0.63            | 4.99            |
| Changes in inventories of finished goods, work-in-progress, and stock-in-trade      | -              | -                            | -               | -               |
| Employee benefit expense  | 11.12          | 14.39                        | 11.99           | 44.99           |
| Finance costs   | 0.45           | 0.09                         | 0.07            | 0.32            |
| Foreign Exchange Fluctuation (Net)  | -              | -                            | -               | -               |
| Depreciation and amortisation expense   | 10.67          | 10.49                        | 12.06           | 43.59           |
| Other expenses  | 18.58          | 647.47                       | (1.68)          | 678.95          |
| Prov. for Doubtful Debts  | -              | 165.80                       | -               | 165.80          |
| <b>Total Expenses</b>   | <b>41.31</b>   | <b>840.77</b>                | <b>23.07</b>    | <b>938.64</b>   |
| <b>Profit / (Loss) before tax</b>   | <b>(37.60)</b> | <b>(769.31)</b>              | <b>2,545.50</b> | <b>1,723.15</b> |
| Tax Expense :   |                |                              |                 |                 |
| (1) Current tax   | 2.52           | 7.59                         | 3.20            | 17.65           |
| (2) Deferred tax  | (3.69)         | (600.26)                     | (2.55)          | (608.43)        |
| <b>Total Tax Expense</b>  | <b>(1.17)</b>  | <b>(592.67)</b>              | <b>0.65</b>     | <b>(590.78)</b> |
| <b>Profit / (Loss) for the period before share of profit of Associates</b>          | <b>(36.43)</b> | <b>(176.63)</b>              | <b>2,544.86</b> | <b>2,313.93</b> |
| Share of Profit/ (Loss) of Associate (Net of Tax)                                   | 6.51           | (4.10)                       | (0.47)          | (60.63)         |
| <b>Net Profit after Tax</b>   | <b>(29.92)</b> | <b>(180.73)</b>              | <b>2,544.39</b> | <b>2,253.30</b> |
| <b>Other Comprehensive Income</b>   |                |                              |                 |                 |
| A. (i) Items that will not be reclassified to profit or loss                        |                | 2.44                         |                 | 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)     |                |                              |                 |                 |
| <b>Total comprehensive income or (loss) for the period</b>                          | <b>(29.92)</b> | <b>(178.29)</b>              | <b>2,544.39</b> | <b>2,255.74</b> |
| Paid-up equity share capital (Face Value Rs. 10/- per share)                        | 3,463.06       | 3,463.06                     | 3,463.06        | 3,463.06        |
| Other Equity  | 1,312.54       | 1,275.46                     | 1,601.58        | 1,275.46        |
| <b>Earnings Per Share (of Rs. 10/- each) - Basic and Diluted* (Not Annualized)</b>  | <b>(0.09)</b>  | <b>(0.52)</b>                | <b>7.35</b>     | <b>6.51</b>     |



FOR KAUSHALYA INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.

*Manoj Kumar*

WHOLE TIME DIRECTOR

Segment Information

| Particulars                             | Consolidated     |                              |                  |                 |
|---|------------------|------------------------------|------------------|-----------------|
|   | Quarter ended    |                              |                  | Year ended      |
|   | (UNAUDITED)      | (AUDITED)                    | (UNAUDITED)      | (AUDITED)       |
|   | 30.06.2019       | 31.03.2019<br>(Refer Note 3) | 30.06.2018       | 31.03.2019      |
| <b>1 Segment Revenue</b>                |                  |                              |                  |                 |
| (a) Construction                        | -                | -                            | -                | -               |
| (b) Hotel                               | 3.35             | 6.52                         | 4.25             | 22.47           |
| (c) Others                              | -                | -                            | -                | -               |
| <b>Total</b>                            | <b>3.35</b>      | <b>6.52</b>                  | <b>4.25</b>      | <b>22.47</b>    |
| Less: Inter-segment Revenue             | -                | -                            | -                | -               |
| <b>Net Revenue from Operations</b>      | <b>3.35</b>      | <b>6.52</b>                  | <b>4.25</b>      | <b>22.47</b>    |
| <b>2 Segment Results</b>                |                  |                              |                  |                 |
| (a) Construction                        | (36.67)          | (836.00)                     | (18.49)          | (920.68)        |
| (b) Hotel                               | (0.84)           | 1.84                         | (0.26)           | 4.83            |
| (c) Others                              | -                | -                            | -                | -               |
| <b>Total</b>                            | <b>(37.51)</b>   | <b>(834.16)</b>              | <b>(18.75)</b>   | <b>(915.85)</b> |
| Less: Finance Cost                      | 0.45             | 0.09                         | 0.07             | 0.32            |
| Other un-allocable (income)/expenditure | (0.36)           | (64.94)                      | (2,564.32)       | (2,639.32)      |
| <b>Profit before Tax</b>                | <b>(37.60)</b>   | <b>(769.31)</b>              | <b>2,545.50</b>  | <b>1,723.15</b> |
| <b>3 Segment Assets</b>                 |                  |                              |                  |                 |
| (a) Construction                        | 10,529.56        | 9,434.21                     | 11,628.04        | 9,434.21        |
| (b) Hotel                               | 106.25           | 109.28                       | 108.09           | 109.28          |
| (c) Others                              | -                | -                            | -                | -               |
| Unallocated                             | -                | -                            | -                | -               |
| <b>Total</b>                            | <b>10,635.80</b> | <b>9,543.49</b>              | <b>11,736.13</b> | <b>9,543.49</b> |
| <b>4 Segment Liabilities</b>            |                  |                              |                  |                 |
| (a) Construction                        | 4,707.66         | 4,753.37                     | 5,421.21         | 4,753.37        |
| (b) Hotel                               | 0.95             | 1.34                         | 1.27             | 1.34            |
| (c) Others                              | -                | -                            | -                | -               |
| Unallocated                             | -                | -                            | -                | -               |
| <b>Total</b>                            | <b>4,708.61</b>  | <b>4,754.70</b>              | <b>5,422.47</b>  | <b>4,754.70</b> |



FOR KAUSHALYA INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.

*Naresh Mehta*

WHOLE TIME DIRECTOR

**Notes to the Financial Results:-**

- 1 The above results for the Quarter Ended June 30, 2019 have been reviewed by the Audit Committee at their meeting held on 14th August, 2019 and thereafter approved by the Board of Directors at its meeting held on August 14, 2019.
- 2 The above results are Reviewed by the Statutory Auditors of the company.
- 3 The comparative figures for the quarters ended March 31, 2019 and June 30, 2018 have been compiled by the Management in accordance with accounting principals generally accepted in India and have not been subjected to audit/review.
- 4 The company is operating in two segment viz. Construction and Hotel
- 5 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.
- 6 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 in quarterly till 31st March, 2024.
- 7 Inadvertent typographical error made in Other Expenses (with resultant effects) when transposing results in LODR prescribed format published for consolidated statement of P&L for the year ended 31-03-2019 has been duly rectified herein. The published consolidated balance sheet as on 31-03-2019, however was accurately transposed. However no such error exists in the audited financials.
- 8 Hotel Segment, revenue and expenses have been shown on a gross basis against each P&L line instead of 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 audited results as on 31-03-2019. For comparison purposes, the prior year quarter unaudited results as on 31-06-2018 have been accordingly regrouped and aligned with this policy. On a net basis, Income from Hotel before Depreciation for the quarter ended 30-06-2018 was Rs. 0.13 lakhs.
- 9 Debtors to the tune of Rs.2965.80 lakhs has been written off based on outcome of litigation during the 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.
- 10 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.
- 11 Company has not received any declaration/notice/letters from its creditors certifying or indicating them as Micro Enterprises and Small Enterprises.

Date: 14.08.2019

Place: Kolkata



FOR KAUSHALYA INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.  
Hansh Meena  
WHOLE TIME DIRECTOR