

Date: 23.05.2016

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: Outcome of Board Meeting.

With reference to above subject, this is to inform you that a Board Meeting of Company held today 23rd May, 2016 at registered office of the Company at HB-170, Sector-III, Salt Lake, Kolkata- 700106, has, inter alia, considered and approve the following businesses:

1. Approved the audited financial result for the quarter ended 31st March, 2016.
2. Approved the Audited Standalone and Consolidated Annual Accounts for the year ended March 31, 2016.

This is for your reference, record and information.

Thanking You,

Yours Faithfully

For Kaushalya Infrastructure Development Corporation Ltd

Mahesh Mehra

Mahesh Mehra
Whole-time Director
DIN-00086683

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

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

Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended 31st March, 2016

CIN-151216WB1992PLC055629

(Rupees in Lacs except per share data)

	STANDALONE					CONSOLIDATED	
	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)		(AUDITED)	
	31.03.2016 Quarter Ended	31.12.2015 Quarter Ended	31.03.2015 Quarter Ended	31.03.2016 Year Ended	31.03.2015 Year Ended	31.03.2016 Year Ended	31.03.2015 Year Ended
1 INCOME FROM OPERATIONS							
(a) Net Sales/Income from Operations(Net of Excise Duty)	11.26	14.58	55.36	57.19	568.31	57.19	568.31
(b) Other Operating Income	-	-	-	-	-	-	-
Total Income from Operations (Net)	11.26	14.58	55.36	57.19	568.31	57.19	568.31
2 EXPENSES							
(a) Cost of material consumed	79.15	34.84	84.67	172.22	180.65	172.22	180.65
(b) Purchase of stock in trade	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade	-	-	-	-	-	-	-
(d) Contract & Site Expenses	13.30	8.00	130.00	1,167.08	275.60	1,167.08	275.60
(e) Employee benefit expense	7.76	18.03	18.86	63.40	73.41	63.40	73.41
(f) Depreciation and amortization expense	10.91	10.94	62.90	44.23	88.72	46.63	91.11
(g) Other expenses	161.07	13.39	60.64	207.80	123.70	215.57	126.08
(h) Prov. for Doubtful Debts	-	4,000.00	-	4,000.00	-	4,000.00	-
Total Expenses	272.19	4,085.20	357.07	5,654.73	742.08	5,664.90	746.85
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(260.93)	(4,070.62)	(301.71)	(5,597.54)	(173.77)	(5,607.71)	(178.54)
4 Other Income	12.49	3.20	27.24	113.85	86.40	123.97	91.66
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(248.44)	(4,067.42)	(274.47)	(5,483.69)	(87.37)	(5,483.74)	(86.88)
6 Finance Costs	4.03	4.95	95.73	(3.43)	657.50	(3.35)	658.87
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(252.47)	(4,072.37)	(370.20)	(5,480.26)	(744.87)	(5,480.39)	(745.75)
8 Exceptional Items	-	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	(252.47)	(4,072.37)	(370.20)	(5,480.26)	(744.87)	(5,480.39)	(745.75)
10 Tax Expense	(1.16)	(1.16)	(16.86)	(4.82)	(17.01)	(4.80)	(17.01)
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(251.32)	(4,071.20)	(353.34)	(5,475.44)	(727.86)	(5,475.59)	(728.74)
12 Extraordinary items (net of tax expense Lakhs)	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	(251.32)	(4,071.20)	(353.34)	(5,475.44)	(727.86)	(5,475.59)	(728.74)
14 Share of Profit / (loss) of associates *	-	-	-	-	-	0.08	0.03
15 Minority Interest*	-	-	-	-	-	0.03	0.07
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(251.32)	(4,071.20)	(353.34)	(5,475.44)	(727.86)	(5,475.54)	(728.78)
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	3463.06	3463.06	3463.06	3463.06	3463.06	3463.06	3463.06
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(670.94)	4,804.51	(695.92)	4763.04
19 i Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):							
(a) Basic	(0.72)	(11.76)	(1.02)	(15.81)	(2.10)	(15.81)	(2.10)
(b) Diluted	(0.72)	(11.76)	(1.02)	(15.81)	(2.10)	(15.81)	(2.10)
19 ii Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):							
(a) Basic	(0.72)	(11.76)	(1.02)	(15.81)	(2.10)	(15.81)	(2.10)
(b) Diluted	(0.72)	(11.76)	(1.02)	(15.81)	(2.10)	(15.81)	(2.10)
See accompanying note to the Financial Results							

* Applicable in the case of consolidated results.

FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

Hansu Menon

WHOLE TIME DIRECTOR



KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

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

CIN-L51216WB1992PLC055629

Statement of Standalone / Consolidated Statement of Assets and Liabilities for the Year Ended 31-03-2016

PARTICULARS	STANDALONE		CONSOLIDATED	
	AUDITED 31/03/2016	AUDITED 31/03/2015	AUDITED 31/03/2016	AUDITED 31/03/2015
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	346,306,300	346,306,300	346,306,300	346,306,300
(b) Reserves and surplus	(43,106,503)	504,438,344	(45,604,546)	500,290,861
Sub-total - Shareholders' funds	303,199,797	850,744,644	300,701,754	846,597,161
2. Share application money pending allotment	-	-	-	-
3. Minority interest *	-	-	1,328,428	21,410,422
4. Non-current liabilities				
(a) Long-term borrowings	-	-	-	1,000,000
(b) Deferred tax liabilities (net)	5,235,593	5,717,508	5,235,592	5,717,507
(c) Other long-term liabilities	9,338,712	9,403,503	933,871	100,040,350
(d) Long-term provisions	846,411	846,411	846,411	846,411
Sub-total - Non-current liabilities	15,420,716	15,967,422	7,015,874	107,604,268
5. Current liabilities				
(a) Short-term borrowings	613,401,656	614,709,655	613,401,656	614,709,655
(b) Trade payables	120,668,121	130,843,498	121,166,032	131,102,188
(c) Other current liabilities	113,955,288	111,893,192	125,394,627	124,484,918
(d) Short-term provisions	64,049,355	64,049,355	64,049,355	64,069,349
Sub-total - Current liabilities	912,074,420	921,495,699	924,011,670	934,366,110
TOTAL - EQUITY AND LIABILITIES	1,230,694,933	1,788,207,765	1,233,057,727	1,909,977,961
B ASSETS				
1. Non-current assets				
(a) Fixed assets	35,386,915	39,809,680	36,200,836	437,200,531
(b) Non-current investments	641,463,699	172,055,115	528,781,440	153,718,339
(c) Long-term loans and advances	150,471,161	638,205,655	151,528,379	367,977,364
(d) Other non-current assets	-	-	1,798,462	1,798,462
Sub-total - Non-current assets	827,321,775	850,070,450	718,309,117	960,694,695
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	5,447,345	9,944,765	5,447,345	9,944,765
(c) Trade receivables	266,286,093	779,639,664	376,380,825	779,639,664
(d) Cash and cash equivalents	9,162,667	16,040,540	10,061,056	25,095,127
(e) Short-term loans and advances	122,320,353	132,430,654	122,702,684	134,522,018
(f) Other current assets	156,700	81,692	156,700	81,692
Sub-total - Current assets	403,373,158	938,137,315	514,748,610	949,283,266
TOTAL - ASSETS	1,230,694,933	1,788,207,765	1,233,057,727	1,909,977,961

Note:

- The above results for the quarter and year ended March 31, 2016 have been reviewed by the Audit Committee at their meeting held on May 23, 2016 and thereafter approved by the Board of Directors at its meeting held on May 23, 2016.
- The above results are audited by the Statutory Auditors of the company.
- Other income for the year inter alia includes Settlement with Creditors of Rs.78.26 Lakhs and Service Tax accrued but not due written back of Rs.14.01 lakhs. Contract & Site expenses includes Unrecoverable Works Contract of Rs.1,104.44 Lakhs. Cost of Material consumed includes write off of Unutilisable stocks of materials of Rs.37.49 Lakhs and stock of Rs. 80 lacs used for repair of damaged work.
- The company's Board of Directors had reviewed the debtor position which is long outstanding. The Board felt that realisation of debtors outstanding for long time, particularly non-government debtors has become doubtful, more so in the light of current market liquidity condition and infrastructure scenarios. Several debtors are in litigation. With the same in view the management of the company had thought it to be prudent and had decided to make provision for doubtful debtors to the tune of appx. 60% or Rs.40 Cr. in the third quarter of financial year. Due to this provision companies Networth has been eroded by more than 50% from its peak Networth for its last five years.
- The Bankers of the company i.e. State bank of India and Indian Overseas Bank have sent Demand Notice/Notice U/s. 13(2) of SARFAESI Act calling up the entire loan with outstanding interest. Management have approached the bankers for amicable settlement of loans.
- Previous years figure have been re-grouped / re-arranged wherever necessary.

Place: Kolkata

Date: 23.05.2016



For & on behalf of the Board

Mahesh Mehra

Mahesh Mehra
Director

FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.

WHOLE TIME DIRECTOR

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

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

CIN-L51216WB1992PLC055629

(Rs. In Lacs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF SEBI (LODR, 2015)

Particulars	2015-16			2014-15		
	Construction	Hotel	Total	Construction	Hotel	Total
Segment Revenue						
Unallocable Revenue						
Total	167.61	15.15	182.76	653.73	14.05	667.78
Segment Expenditures						
Unallocable Expenditures						
Total	167.61	15.15	182.76	653.73	14.05	667.78
Segment Results						
Segment Profit Before Tax	5,649.73	13.33	5,663.06	1,398.91	18.83	1,417.73
Unallocable Expenditures	5,649.73	13.33	5,663.06	1,398.91	18.83	1,417.73
Profit Before Tax	(5,482.12)	1.82	(5,470.13)	(745.18)	(4.78)	(743.86)
Less : Current Tax						
Less : Current Tax for prior years						
Less : Deferred Tax						
PAT before adjustment for Minority Interest & Associates)						
Less : Share of Profit t/f to Minority Interest						
Add : Share of Profit from Associates						
Segment Assets						
Unallocable Assets	6,014.99	112.10	6,127.10	17,546.82	120.06	17,666.88
Total Assets	6,014.99	112.10	6,127.10	17,546.82	120.06	17,666.88
Segment Liabilities						
Unallocable Liabilities	12,099.10	112.10	12,211.20	18,330.56	120.06	18,450.62
Total Liabilities	12,099.10	112.10	12,211.20	18,330.56	120.06	18,450.62
Capital Employed-Segment	2,789.96	32.28	2,822.24	8237.12	30.46	8267.58

KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.



Hanover Menon
WHOLE TIME DIRECTOR

Auditor's Report on Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To Board of Directors
Kaushalya Infrastructure Development Corporation Limited.

We have audited the quarterly financial results Kaushalya Infrastructure Development Corp. Ltd. for the quarter ended 31st March, 2016 and the year to date results for the period of 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention drawn to the fact that the figures for quarter ended 31st March, 2016 and the corresponding quarter ended in previous year as reported in these financial results are balancing figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and subjected to Audit.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of annual financial statement and reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparation of these financial results that give true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 read with General Circular 15/2013 dated September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015].

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Financial Result that gives a true and fair view and are free from material mismanagement, whether due to fraud and error.

Auditors Responsibility



MONU JAIN & COMPANY

Chartered Accountant

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st march, 2016 as well as the year to date results for the period from 1st April 2015 to 31st March, 2016.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of the Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and found the same to be correct.

For Monu Jain & Company
Chartered Accountants
(Firm Registration No. 327900E)



Monu Jain

CA Monu Jain
(Proprietor)

Membership No. 302721

Place: Kolkata
Date: 23.05.2016

FORM A

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015)]

1	Name of the company	Kaushalya Infrastructure Development Corporation Limited
2	Annual financial statements for the year ended	31 st March, 2016
3	Type of Audit observation	Un-qualified (Standalone)
4	Frequency of observation	None/unqualified
5	To be signed by	• Mr. Mahesh Mehra Whole-time Director • Tarak Nath Mishra Chief Financial Officer • Monu Jain & Co. Auditor of the Company • Parag Keshar Bhattacharjee Audit Committee Chairman <i>Manish Mehra</i> <i>T. N. Mishra</i>  <i>Dr. Parag Keshar Bhattacharjee</i>

Auditor's Report on Consolidated Yearly Financial Results and Consolidated year to Date Financial Results of Kaushalya Infrastructure Development Corporation Limited Pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors of Kaushalya Infrastructure Development Corporation Limited

1. We have audited the consolidated quarterly financial results of Kaushalya Infrastructure Development Corporation Limited for the quarter ended March 31st, 2016 and the consolidated financial results for the year ended March 31st, 2016 attached herewith, being submitted by the Company pursuant to the requirement of the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard AS 25, Interim Financial Reporting.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
 - (i) Include the quarterly financial results and year to date financial results of the following entities:
 - a) Bengal Kaushalya Nirman Limited
 - b) Bengal KDC Housing Development Limited
 - c) Kaushalya Energy Private Limited



MONU JAIN & COMPANY
Chartered Accountant

- d) Kaushalya Nirman Private Limited
 - e) Kaushalya Township Private Limited
 - f) Orion Abassan Private Limited
 - g) Azur Solar KDC Private Limited
 - h) KIDCO - NACC (JV)
- (ii) Have been presented in accordance with the requirements of the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] in this regard; and
- (iii) Give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March, 2016 as well as the consolidated to date results for the period from 1st April, 2015 to 31st March 2016.
4. Further, read with paragraph I above, we report that the figures for the quarter ended March 31st, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31st, 2016 and the published year-to-date figures up to December 31st, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph I above, as required under of the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015].
5. We, further report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of the regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and found the same to be correct.

For Monu Jain & Company
Chartered Accountants
(Firm Registration No. 327900E)



Monu Jain

CA Monu Jain
(Proprietor)

Membership No. 302721

Place: Kolkata
Date: 23.05.2016

FORM A

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015)]

1	Name of the company	Kaushalya Infrastructure Development Corporation Limited
2	Annual financial statements for the year ended	31 st March, 2016
3	Type of Audit observation	Un-qualified (Consolidated)
4	Frequency of observation	None/unqualified
5	To be signed by	• Mr. Mahesh Mehra Whole-time Director • Tarak Nath Mishra Chief Financial Officer • Monu Jain & Co. Auditor of the Company • Parag Keshar Bhattacharjee Audit Committee Chairman <i>Mahesh Mehra</i> <i>Tarak Nath Mishra</i> <i>Monu Jain & Co.</i> Kolkata CHARTERED ACCOUNTANTS <i>Parag Keshar Bhattacharjee</i>