

Date: 14.11.2016

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: Unaudited Results for the Quarter and Half Year Ended 30th September, 2016.

This is to inform you that a meeting number 190 of the Board of Directors of the Company was held on 14th November, 2016 at 11.30 A.M., inter-alia, to consider the Unaudited Financial Results for Quarter and Half Year Ended on 30th September, 2016.

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
Sanjay Lal Gupta Company Secretary
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, 2016

CIN-L51216WB1992PLC055629

(Rupees in Lacs except per share data)

	STANDALONE				
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	30.09.2016 Quarter Ended	30.06.2016 Quarter Ended	30.09.2016 Half Year Ended	30.09.2015 Half Year Ended	31.03.2016 Year Ended
1 INCOME FROM OPERATIONS					
(a) Net Sales/Income from Operations (Net of Excise Duty)	8.27	0.22	8.49	31.35	57.19
(b) Other Operating Income					
Total Income from Operations (Net)	8.27	0.22	8.49	31.35	57.19
2 EXPENSES					
(a) Cost of material consumed	0.55	6.80	7.35	58.23	172.22
(b) Purchase of stock in trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade	-	-	-	-	-
(d) Contract & Site Expenses	0.71	2.04	2.75	1,145.78	1,167.08
(e) Employee benefit expense	7.96	7.61	15.57	37.61	63.40
(f) Depreciation and amortization expense	10.87	10.88	21.75	22.38	44.23
(g) Other expenses	8.39	13.46	21.84	33.34	207.80
(h) Prov. for Doubtful Debts	-	-	-	-	4,000.00
Total Expenses	28.48	40.78	69.27	1,297.34	5,654.73
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(20.21)	(40.56)	(60.77)	(1,265.99)	(5,597.54)
4 Other Income	5.04	1.60	6.64	98.16	113.85
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(15.18)	(38.96)	(54.14)	(1,167.83)	(5,483.69)
6 Finance Costs	698.24	(47.09)	651.16	(12.41)	(3.43)
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(713.42)	8.12	(705.29)	(1,155.42)	(5,480.26)
8 Exceptional Items	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	(713.42)	8.12	(705.29)	(1,155.42)	(5,480.26)
10 Tax Expense	(1.47)	(1.47)	(2.93)	(3.00)	(4.82)
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(711.95)	9.59	(702.36)	(1,152.42)	(5,475.44)
12 Extraordinary items (net of tax expense _____ Lakhs)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 ± 12)	(711.95)	9.59	(702.36)	(1,152.42)	(5,475.44)
14 Share of Profit / (loss) of associates *	-	-	-	-	-
15 Minority Interest*	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(711.95)	9.59	(702.36)	(1,152.42)	(5,475.44)
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	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)
19.i Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):					
(a) Basic*					
(b) Diluted	(2.06)	0.03	(2.03)	(3.33)	(15.81)
19.ii Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):					
(a) Basic					
(b) Diluted					
See accompanying note to the Financial Results	(2.06)	0.03	(2.03)	(3.33)	(15.81)

* Applicable in the case of consolidated results.

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

CIN-L51216WB1992PLC055629

Statement of Standalone Statement of Assets and Liabilities for the Half Year Ended 30-09-2016

PARTICULARS	STANDALONE		
	UNAUDITED 30/09/2016	UNAUDITED 30/09/2015	AUDITED 31/03/2016
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	346,306,300	346,306,300	346,306,300
(b) Reserves and surplus	(113,342,712)	389,146,293	(43,106,503)
Sub-total - Shareholders' funds	232,963,588	735,452,593	303,199,797
2. Share application money pending allotment	-		-
3. Minority interest *	-	-	-
4. Non-current liabilities			
(a) Long-term borrowings			-
(b) Deferred tax liabilities (net)	4,942,419	5,467,503	5,235,593
(c) Other long-term liabilities	9,338,712	9,341,207	9,338,712
(d) Long-term provisions	846,411	846,411	846,411
Sub-total - Non-current liabilities	15,127,542	15,655,121	15,420,716
5. Current liabilities			
(a) Short-term borrowings	678,565,320	617,084,055	613,401,656
(b) Trade payables	121,478,390	121,759,760	120,668,121
(c) Other current liabilities	114,061,091	112,467,801	113,955,288
(d) Short-term provisions	64,049,355	64,049,355	64,049,355
Sub-total - Current liabilities	978,154,156	915,360,971	912,074,420
TOTAL - EQUITY AND LIABILITIES	1,226,245,286	1,666,468,685	1,230,694,933
B ASSETS			
1. Non-current assets			
(a) Fixed assets	33,211,961	37,571,522	35,386,915
(b) Non-current investments	641,463,699	172,055,115	641,463,699
(c) Long-term loans and advances	147,609,078	621,589,854	150,471,161
(d) Other non-current assets	-	-	-
Sub-total - Non-current assets	822,284,739	831,216,491	827,321,775
2 Current assets			
(a) Current investments	-	-	-
(b) Inventories	5,136,415	7,003,552	5,447,345
(c) Trade receivables	266,233,915	672,112,652	266,286,093
(d) Cash and cash equivalents	9,498,658	13,727,748	9,162,667
(e) Short-term loans and advances	122,907,646	142,045,082	122,320,353
(f) Other current assets	183,913	363,160	156,700
Sub-total - Current assets	403,960,547	835,252,194	403,373,158
TOTAL - ASSETS	1,226,245,286	1,666,468,685	1,230,694,933

Note:

- The above results for the quarter ended September 30, 2016 have been reviewed by the Audit Committee at their meeting held on November 14, 2016 and thereafter approved by the Board of Directors at its meeting held on November 14, 2016.
- The above results are subject to Limited Review Report by the Statutory Auditors of the company.
- The company is operating in two segment viz. Construction and Hotel
- Indian Overseas Bank has charged interest to the tune of Rs.6,93,86,674/- in the 2nd quarter of financial 2016-17 after accounts were classified as Non Performing Assets by them and the company is contesting the same. The matter is pending under Debts Recovery Tribunal (DRT) which the company is also contesting. Without prejudice to the same, a provision has been created to this tune and grouped under Finance Charges pending resolution of the matter with DRT. State Bank of India has credited/ Written off Rs.12,23,04,085/- in the second quarter of Financial Year 2016-17 which is reflected in the Bank Statements provided by them. However, since the matter is pending with DRT the said amount has not been reflected in the results pending clarification from State Bank of India.
- Previous years figure have been re-grouped / re-arranged wherever necessary.
- The Bankers of the company i.e. State bank of India and Indian Overseas Bank have sent Demand Notice U/s. 13(2) of SARFAESI ACT calling up the entire loan with outstanding interest and have filed applications with DRT. The company has approached the bankers for amicable resolution of the matter.

Place: Kolkata

Date: 14.11.2016

FOR KAUSHALYA INFRASTRUCTURE
DEVELOPMENT CORPORATION LTD.
Manoj Kumar
WHOLE TIME DIRECTOR



Date: 14.11.2016

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,

Subject: Limited Review Report on the Unaudited Financial Results for the quarter and Half year ended 30th September, 2016.

As informed you earlier, a meeting of the Board of Directors of the Company was held on 14th November, 2016 at 11.30 a.m., inter-alia, to consider the Unaudited Financial Results for Quarter and Half year ended on 30th September, 2016.

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 Auditors 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
Sanjay Lal Gupta
Company Secretary

Encl: a/a

MONU JAIN & COMPANY

CHARTERED ACCOUNTANTS

Review Report to
The Board of Directors,
Kaushalya Infrastructure Development Corporation Ltd.
HB- 170, Sector- III, Salt Lake,
Kolkata- 700 106

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of **Kaushalya Infrastructure Development Corporation Limited** having registered office at HB-170, Sector- III, Salt Lake, Kolkata- 700 106 for the period ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagement to Review Financial Statements* 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 inquiries of Company 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.

Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 14th November, 2016



For Monu Jain and Company
Chartered Accountant
FRN: 327900E

Jain

CA Monu Jain
Partner

(Membership No.: 302721)