

Date: 7th August, 2020

THE LISTING DEPARTMENT,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400 051
Stock Code: KAUSHALYA

Dear Sir/ Madam,

Subject: Disclosure of impact of Covid-19 on the Company Pursuant to SEBI Circular SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated May 20, 2020

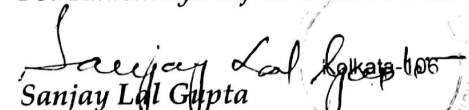
With reference to your e-mail dated July 8, 2020 on the above-cited subject, we are hereby submitting disclosures on material impact of COVID-19 (pandemic) on our Company, as per the format specified in the said Circular.


Please treat this as compliance under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is for your information and record.

Thanking You,

Yours Faithfully
For Kaushalya Infrastructure Dev. Corp. Ltd.


Sanjay Lal Gupta
Company Secretary



<i>Sl. No.</i>	<i>Particulars</i>	<i>Disclosure</i>
1.	Impact of the Covid-19 pandemic on the business.	The Company's businesses are significantly impacted by the COVID-19 Pandemic. Particularly, the hotel occupancy is severely effected due to lock down and lack of tourist activities.
2.	Ability to maintain operations including the Factory's Unit /office spaces functioning and closedown.	The Company is currently running its office intermittently on minimum employee strength adhering to the safety norms and guidelines prescribed by the Government while other activities are significantly reduced.
3.	Schedule, if any, for restarting the operations.	The activities are expected to normalize only after the Pandemic has waned. The hotel has been operational but there is minimal business due to lack visitors or tourists. Post COVID we expect the activities to pick up again.
4.	Steps taken to ensure smooth functioning of operations.	The Company has taken all the possible steps to ensure smooth functioning of operations in the offices and other locations of organization. All safety protocols of temperature checking, wearing of safety gears (masks, goggles, face shields), social distancing, sanitizing and washing hands on hourly interval are being adhered to very stringently. The Company has taken all necessary steps to adhere to the guidelines for social distancing and other safety measures provided by Ministry of Home Affairs along with the various directives issued by relevant Government authorities.
5.	Estimation of the future impact of Covid-19 on its operations	The Company expects general slowdown of demand as a result of the COVID-19 Pandemic. This will also have some adverse impact on the revenue and profitability in the current financial year, particularly in the first two quarters. Post COVID, it is expected the Company will be able to bid for and take up new construction projects and demand in hotel industry will slowly have an uptick as well.
6.	Details of impact of Covid-19 on the listed entity's (i) Capital and Financial Resources	Due to the reduced level of operations the company is facing stress on capital and financial resources. However, the company has been meeting its overhead costs as well as its debt obligations with any surplus funds available.



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	(ii) Profitability	The situation of COVID-19 and Lockdown has affected the operations of the Company. Due to COVID the hotel business has seen minimal activity while overhead costs continue to be incurred and this has impacted its profitability. However, meanwhile the company has entered into settlement against arbitration award which has helped it meet its overhead and debt obligations and this has positively impacted the company.
	(iii) Liquidity position	The Company was facing liquidity problems and its revenue and profitability has been impacted. However, the Company is still managing to pay the overheads and meet its debt obligations from money received in relation to settlement against arbitration awards.
	(iv) Ability to service debt and other financing arrangements	The Company is arranging funds to pay off its debts. The company is duly paying its quarterly installment to its lender. The Company has already prepaid a portion of debt after receiving of settlement payment against arbitration award from its client.
	(v) Internal financial reporting and control	The management is continuing to ensure effective internal financial controls and reporting. Systems have been established to ensure the validity of the transactions and safeguarding of the assets. There is also no impact on internal financial controls due to the COVID-19 situation.
	(vi) Demand for its products/services	There is temporary reduction in demand due to lockdown The tourism industry is much impacted by COVID-19 in comparison to other industry. Demand of Hotel and Resorts services are slow. We are hoping that post COVID-19 demand will increase.
7.	Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business	There are no such contracts/agreements which would lead to non-fulfillment of the obligations by any party or shall have any significant impact on the business.
8.	Other relevant material updates about the listed entity's business	The company has been taking up the pending litigation to settle the same at the earliest. With the judiciary allowing for hearings through Audio/ Video Conferencing, the company has progressed significantly and also made amicable settlement against arbitral award and has met its overhead obligations and prepaid portion of the outstanding debt with the proceeds.

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21/09/20