



Date: 13.02.2021

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 and Limited Review Report for the Quarter ended 31st December, 2020.

This is to inform you that a meeting of the Board of Directors of the Company was held on 13th February, 2021 at 01.30 P.M. inter-alia, to consider the Unaudited Standalone & Consolidated Financial Results for Quarter Ended on 31st December, 2020.

In the aforesaid Board Meeting, the Board has approved the Un-audited Financial Results for the said quarter.

The above results were limitedly reviewed by the Statutory Auditors of the company.

A copy of the Un-audited Financial Results and Limited Review Report is enclosed herewith for your record and reference.

This is for your information.

Thanking you,

Yours faithfully,

For Kaushalya Infrastructure Development Corporation Ltd.

Sanjal La Gupta

Company Secretary

Encl: a/a

HB 170, Sector III, Salt Lake, Kolkata 700 106, Ph & Fax: 91-33-2334 4148 Email: info@kaushalya.net, Website: http://www.kaushalya.net CIN - L51216WB1992PLC055629



# BARKHA & ASSOCIATES

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INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE WHAT Patty Boad, Near Durga Mandir 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 31stDecember2020, being submitted by the Company pursuant to the requirements of Regulation33 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, hasbeen prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, InterimFinancial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI CircularCIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generallyaccepted 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 InterimFinancial 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 accountingmatters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted inaccordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us toobtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do notexpress an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanyingStatement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed underSection 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed theinformation required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations andDisclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter

For Barkha & Associates Chartered Accountants

FRN: 327573E

CA Barkha Agarwal

(Partner, Membership No.: 301636)

UDIN: 21301636 AAAAHW6586

Place: Kolkata

Date: 13th February, 2021

Regd. Office: HB - 170, Sector-III, Salt Lake, Kolkata - 700 106 CIN-L51216WB1992PLC055629

9,49   10.24   10.49   10.575   33.05   33.05   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245   33.245	Systement of Standalone Unaudited Financial Resul	ts for the Quarte	r and Nine n	nonths Ende	d 31st Decen	nber, 2020	
Particulars	Statement of Standarone ordunated Financial Reserve			(Rs			
Particulars		Ou	arter Ended		Nine Mon	ths Ended	
Revenue from Operations Revenue from Operations    Solida   Solida	Particulars		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
See	Pai ticulai s			31.12.2019	31.12.2020	31.12.2019	31.03.2020
Revenue from Operations Other Income Total Income EXPENSES Cost of material consumed Changes in inventories of finished goods and work-in-progress Employee benefits expense Expense in a file of the pense in a file of				6.64	212.99		.,
Other income  EXPENSES Cost of material consumed Changes in inventories of finished goods and work-in-progress Employee benefits expense Employee benefits expense Ending the profit of the series of the period Expenses  1.68  0.42  1.38  2.26  2.43  4.16  2.5  2.6  2.43  4.16  2.6  2.6  2.43  4.16  3.6  3.6  3.15  3.15  4.16  3.17  3.18  3.26  3.46  3.6  3.18  3.26  3.46  3.6  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.16  4.21  3.02  3.02  3.02  3.03  3.03  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4.6.83  4			0.56	0.54	439.43		
Total Income EXPENSES Cost of material consumed Changes in inventories of finished goods and work-in-progress Employee benefits expense Finance costs Depreciation expense Depreciation expense Depreciation for doubtful debt and security deposit Total Expenses Total Expenses Total Tax Expense Total Ta				7.18	652.42	15.14	99.52
1.68		11.51					1
Cost of material consumed Changes in inventories of finished goods and work-in-progress Employee benefits expense Finance costs Depreciation expense Finance costs Provision for doubtful debt and security deposit Total Expenses Frofit / (Loss) before tax Tax Expense:  (1) Current tax (2) Deferred tax (2) Deferred tax (2) Deferred tax (3.69) (1.80) (1.72) 133.15 (5.21) (33.31) Total Tax Expense Net Profit / (Loss) after Tax Other Comprehensive Income A. Items that will not be reclassified to profit or loss (i) Changes in fair value of equity instruments (ii) Income Tax relating to items above Total Comprehensive income or (loss) for the period Total Comprehensive income or (loss) for the		1.69	0.42	1.38	2.26	2.43	4.16
Employee benefits expense	Cost of material consumed	1.00		-	•	-	
Employee benefits expense 21.65 19.13 17.60 59.78 49.88 69.62 Finance costs 9.49 10.24 10.49 30.25 31.66 42.13 20.601   Other expenses 7.13 11.84 6.70 105.75 43.19 20.601   Other expenses 7.13 11.84 6.70 105.75 43.19 20.601   Saza 45.37 46.83 42.68 213.94 146.87 679.81   Total Expenses (33.83) (44.62) (35.50) 438.48 (131.73) (580.29)   Frofit / (Loss) before tax (33.83) (44.62) (35.50) 438.48 (131.73) (580.29)   Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)   Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)   Total Tax Expense (32.14) (42.82) (33.78) 305.33 (126.52) (546.98)   Other Comprehensive Income A. Items that will not be reclassified to profit or loss (1) Changes in fair value of equity instruments (1) Income Tax relating to items above 7		E 42	5 20	6.51	15.90	19.17	25.44
Finance costs Depreciation expense Depreciation expenses Depreciation expense Depreciation expenses Dependent e	Employee benefits expense		The contract of		59.78	49.88	69.62
Depreciation expense   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00   20.00	Finance costs			8	30.25	31.66	42.13
Other expenses Provision for doubtful debt and security deposit Total Expenses Profit / (Loss) before tax Tax Expense:  (1) Current tax (2) Deferred tax Total Tax Expense Net Profit / (Loss) after Tax Other Comprehensive Income A. Items that will not be reclassified to profit or loss (ii) Changes in fair value of equity instruments (iii) Income Tax relating to items above Total Other comprehensive income or (loss) for the period Protal Other comprehensive income or (loss) for the period Protal Other comprehensive income or (loss) for the period Protal Other comprehensive income or (loss) for the period Protal Other comprehensive income or (loss) for the period Protal Other comprehensive income or (loss) for the period Protal Other comprehensive income or (loss) for the period Protal Other comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Comprehensive income or (loss) for the period Protal Other Compreh	Depreciation expense		Name and American		105.75	43.19	206.01
1.69	Other expenses	7.13	11.84	0.70			332.45
Total Expenses Profit / (Loss) before tax  Tax Expense: (1) Current tax (2) Deferred tax  Total Tax Expense (1, 1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (2) Deferred tax (3.83) (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.78)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.78)  Total Tax Expense (1.69) (1.80) (1.72) (1.80) (1.72) (2.80)  Total Tax Expense (1.69) (1.80) (1.72) (2.80) (1.80)  Total Tax Expense (1.69) (1.80) (1.72) (	Provision for doubtful debt and security deposit			42.69	213.94	146.87	679.81
Profit   (Loss) before tax   (33.83)   (44.62)   (35.36)   (35.36)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.37)   (35.3	Total Expenses						(580.29)
(1) Current tax (2) Deferred tax (2) Deferred tax (3) Deferred tax (4) Deferred tax (5) Deferred tax (6) Deferred tax (7) Deferred tax (8) Deferred tax (8) Deferred tax (8) Deferred tax (9) Deferred tax (9) Deferred tax (1.69)	Profit / (Loss) before tax	(33.83)	(44.62)	(35.50)	430.40	(252.75)	( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( (
(2) Deferred tax (2) Deferred tax (3) (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Net Profit / (Loss) after Tax (32.14) (42.82) (33.78) 305.33 (126.52) (546.98)  Other Comprehensive Income A. Items that will not be reclassified to profit or loss (i) Changes in fair value of equity instruments (ii) Income Tax relating to items above Total Other comprehensive income or (loss) for the period Total comprehensive income or (loss) for the period Paid-up equity share capital (Face value Rs 10/- each) Other Equity Earnings Per Share - Basic and Diluted* (Face value Rs 10/- each) (*Not)  (1.69) (1.80) (1.72) 133.15 (5.21) (33.31) (126.52) (546.98)  (208.99) (208.99) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (33.78) 305.33 (126.52) (755.97) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (755.97) (32.14) (42.82) (33.78) 305.33 (126.52) (75	Tax Expense :				1	1	1
(2) Deferred tax (1.69) (1.80) (1.72) 133.15 (5.21) (33.31)  Total Tax Expense Net Profit / (Loss) after Tax (32.14) (42.82) (33.78) 305.33 (126.52) (546.98)  Other Comprehensive Income A. Items that will not be reclassified to profit or loss (i) Changes in fair value of equity instruments (ii) Income Tax relating to items above Total Other comprehensive income for the period Total comprehensive income or (loss) for the period Paid-up equity share capital (Face value Rs 10/- each) Other Equity Earnings Per Share - Basic and Diluted* (Face value Rs 10/- each) (*Not (0.09) (0.12) (0.10) 0.88 (0.37) (1.58)	(1) Current tax	•	•	•		(5.21)	(22.21)
Total Tax Expense   (1.69)   (1.80)   (1.72)   133.15   (3.21)   (3.3.5)     Net Profit / (Loss) after Tax   (32.14)   (42.82)   (33.78)   305.33   (126.52)   (546.98)     Other Comprehensive Income   (1.69)   (1.80)   (1.72)   (1.80)   (1.72)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)   (1.80)	(2) Deferred tax	(1.69)					
Net Profit / (Loss) after Tax   (32.14)   (42.82)   (33.78)   305.33   (126.52)   (346.96)		(1.69)	(1.80)				4
Other Comprehensive Income  A. Items that will not be reclassified to profit or loss  (i) Changes in fair value of equity instruments  (ii) Income Tax relating to items above  Total Other comprehensive income or (loss) for the period  Paid-up equity share capital (Face value Rs 10/- each)  Other Equity  Earnings Per Share - Basic and Diluted* (Face value Rs 10/- each) (*Not (0.09) (0.12) (0.10) 0.88 (0.37) (1.58)	AND THE PROPERTY OF THE PROPER	(32.14)	(42.82)	(33.78)	305.33	[126.52	(546.98)
A. Items that will not be reclassified to profit or loss  (i) Changes in fair value of equity instruments  (ii) Income Tax relating to items above  Total Other comprehensive income for the period  Total comprehensive income or (loss) for the period  Paid-up equity share capital (Face value Rs 10/- each)  Other Equity  Earnings Per Share - Basic and Diluted* (Face value Rs 10/- each) (*Not	STATES OF THE ST	•	-	•		•	
(i) Changes in fair value of equity instruments (ii) Income Tax relating to items above  Total Other comprehensive income for the period Total comprehensive income or (loss) for the period Paid-up equity share capital (Face value Rs 10/- each) Other Equity Earnings Per Share - Basic and Diluted* (Face value Rs 10/- each) (*Not (0.09) (0.12) (0.10) 0.88 (0.37) (1.58)						1	
(ii) Income Tax relating to items above  Total Other comprehensive income for the period  Total comprehensive income or (loss) for the period Paid-up equity share capital (Face value Rs 10/- each)  Other Equity  Earnings Per Share - Basic and Diluted* (Face value Rs 10/- each) (*Not (0.09) (0.12) (0.10) 0.88 (0.37) (1.58)	(i) Changes in fair value of equity instruments	-	-			-	(208.99)
Total Other comprehensive income for the period  Total comprehensive income or (loss) for the period  Paid-up equity share capital (Face value Rs 10/- each)  Other Equity  Earnings Per Share - Basic and Diluted* (Face value Rs 10/- each) (*Not (0.09) (0.12) (0.10) 0.88 (0.37) (1.58)		N=			-		
Total comprehensive income or (loss) for the period (32.14) (42.82) (33.78) 305.33 (126.52) (755.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97 (25.97	1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	<b>=</b> 0		•	•		(208.99)
Paid-up equity share capital (Face value Rs 10/- each)  3,463.06  3,463.06  3,463.06  3,463.06  3,463.06  3,463.06  3,463.06  3,463.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,63.06  3,		(32.14)	(42.82)	(33.78)	305.33	(126.52	
Other Equity  Earnings Per Share - Basic and Diluted* (Face value Rs 10/- each) (*Not (0.09) (0.12) (0.10) 0.88 (0.37) (1.58)	Paid-un equity share capital (Face value Rs 10/- each)			3,463.06	3,463.06	3,463.06	3,463.06
Earnings Per Share - Basic and Diluted* (Face value Rs 10/- each) (*Not (0.09) (0.12) (0.10) 0.88 (0.37) (1.58)				Section 1	0 ~		566.26
				(0.10)	0.00	(0.27	(1 50)
	Earnings Per Share - Basic and Diluteur (Face value RS 10/2 each) ( Not Annualized)	(0.09)	(0.12)	(0.10)	0.88	(0.37	(1.58)



FOR KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

Hanson Herma

WHOLE TIME DIRECTOR

Regd.Office: HB - 170, Sector-III, Salt Lake Kolkata - 700 106 CIN-L51216WB1992PLC055629

		A A- and Liabilities
Statement of Standalone Segment Revenue,	Results and	Assets and Liabilities
Statement of Standarone Sexillent Revenue,	ItCamica -	

(Rs. in Lakhs)

			1	Nine Mon	ths Ended	Year Ended		
			Quarter Ended Nine Months End (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Unaudited)		(Unaudited)	(Audited)		
P	articul	ars	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
			31.12.2020	30.07.2020				
1	Segme	ent Revenue				205.23		
	(a)	Construction	1.0		6.64	7.76	13.52	18.05
	(b)	Hotel	5.66	1.65	6.64	212.99	13.52	18.05
		Total	5.66	1.65	6.64	212:77		-
	Less	Inter-segment Revenue	•	•		212.99	13.52	18.05
		Revenue from operation	s 5.66	1.65	6.64	212.99	13.01	
2	Segm	ent Results				61.30	(83.68)	(592.37
-	(a)	Construction	(18.40)	(25.92)	(17.78)		0.21	0.23
	(b)	Hotel	0.34	(0.13)	(0.66)	(2.47)	(83.47)	(592.14
	(-)	Total	(18.06)	(26.05)	(18.44)	58.83	49.88	69.62
	Less	Finance Cost	21.65	19.13	17.60	59.78	(1.62)	(81.47
	БСОО	Other un-allocable (income)/expenditure	(5.88)	(0.56)		(439.43)		(580.29
		Profit / (Loss) before ta	x (33.83)	(44.62)	(35.50)	438.48	(131.73)	(33.31
_	Less	Tax expense	(1.69)	(1.80)		133.15	(5.21)	(546.98
_	Less	" Profit / (Loss) after ta			(33.78)		(126.52)	As at
-					As at	As at	As at 31.12.2019	31.03.2020
Parti	culars				31.12.2020	30.09.2020	(Unaudited)	(Audited)
	cuicis				(Unaudited)	(Unaudited)	(Unaudited)	(Mantel)
3	Sean	nent Assets					10.005.71	9,370.18
•	(a)				8,207.91	8,239.02	10,095.71	104.75
	(b)				104.43	104.45	105.65	
_	(0)	noc.		Total Assets	8,312.34	8,343.47	10,201.36	9,474.93
_	Coar	ment Liabilities						
4					3,977.41	3,975.54	5,541.50	5,445.33
	(a)				0.29	1.14	1.09	0.28
1	(b)	) Hotel		<b>Total Liabilities</b>	3,977.70	3,976.68	5,542.59	5,445.61

#### Notes:

- The above results for the Quarter and Nine Months Ended December 31, 2020 have been reveiwed by the Audit Committee at their meeting held on February 13, 2021 and thereafter approved by the Board of Directors at its meeting held as of the said date.
- 2 The above results have been reviewed by the statutory auditors of the Company.
- 3 In terms of Ind AS 108 Operating Segments, the Chief Operating Decision Maker has identified Hotel and Construction as reportable
- 4 Revenue from Operations and Other income for the Nine months ended December 31, 2020, includes Rs. 205.23 lakhs and Rs. 432.52 lakhs respectively relating to contract work (including cost escalations) and delayed payment interest on reaching out a settlement and closure of the Arbitration with National Highways Authority of India (NHAI) during the quarter ended June 30, 2020. Payment against the same was received subsequent to the quarter end which was largely utilized towards part prepayment of debts due to Alchemist Asset Reconstruction Company Limited (AARCL).
- 5 During the previous year ended March 31, 2020, the Board has thought it prudent to create a provision for doubtful debts and for security deposits with customers to the tune of Rs. 332.45 lakhs based on the assessment of likelihood of recovery and status of litigations with respective customers.
- 6 During the quarter ended June 30, 2020, the Company has opted for settlement of its demands relating to service taxes through Sabka Vishwas - (Legacy Dispute Resolution) Scheme, 2019 (SVLDRS) by paying an amount of Rs. 99.55 lakhs. Amount paid in excess of the provisions already carried in the books amounting to Rs. 51.62 lakhs has been provided duirng the period, which is included under other
- On account of COVID- 19 outbreak globally and in India, the Company had from time to time made disclosure in terms of Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company is in the business of construction and hotels. The impact of the Government imposed nation-wide lockdown / restrictions since March 25, 2020 due to the COVID 19 pandemic, impacted the Company's sales and other operations and the Company expects normalcy to return gradually. The management expects the occupancy in hotel and construction activities will be lower in the short term but is not likely to have continuing impact on the business of the Company. In light of the above, inter alia, considering the internal and external factors, the Company has made detailed assessment of its liquidity positions / cash flows for the next one year and carrying amounts / values of Property, Plant and Equipment, Intangible assets, Trade receivables, Inventories, Investments and other assets as at the balance sheet date, and has concluded that there is no material adjustments required in the standalone financial results. The impact of the pandemic on the economic outlook remain uncertain and may be different from that estimated as that at the date of approval of FOR KAUSHALYA INFRASTRUCTURE ese results."

DEVELOPMENT CORPORATION LTD. Manger Herra

MUDIE TIME DIRECTOR

- The results for the quarter ended December 31, 2020 is balancing figure between the unaudited figures in respect of the nine months period of the current financial year and the published financial results of six months ended September 30, 2020.
- Considering the accumulated losses and unabsorbed depreciation (both as per Income Tax and the Books) are in excess of the taxable income (both as per normal provisions of the Income Tax Act, 1961 and the Minimum Alternate Tax (MAT)), no provisions are required for current taxes for the quarter ended December 31, 2020.
- 10 The Group has not received any declaration/notice/letters from its creditors certifying or indicating them as Micro Enterprises and Small Enterprises.

Date: February 13, 2021

Place: Kolkata

For and on Behalf of the Board of Directors

Marsh Mema.

Mahesh Mehra Whole Time Director





## **BARKHA & ASSOCIATES**

CHARTERED ACCOUNTANTS

H. O.: 9, Weston Street, "SIDDHA WESTON" 1st Floor, Room No. 137, Kolkata - 700 013 Phone: +91 33 4064 6264 E-mail: barkhaagarwal@hotmail.com

www.barkhaandassociates.com

B. O.: Lohar Patty Road, Near Durga Mandir

Independent Auditor's Review Report on Consolidated Unaudited Shanter \$65 108 (Bihar) 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 subsidiariestogether referred toas 'the Group'), and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 31st December, 2020, 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 corresponding quarter ended 31stDecember, 2019, as reported in these financial results have been approved by the Board of Directors and have been reviewed by us.

- 2. This Statement, which is the responsibility of the Holding Company's management and approved by the HoldingCompany's Board of Directors, has been prepared in accordance with the recognition and measurement principles laiddown in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of theCompanies 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 aconclusion 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.

Areview is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specifiedunder section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would becomeaware 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 circular 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.

Our conclusion is not modified in respect of this matter.

For Barkha & Associates Chartered Accountants

FRN: 327573E Bancha Agawa

CA Barkha Agarwal

(Partner, Membership No.: 301636)
UDIN: 21301636AAAAHX 1924

Place: Kolkata

Date: 13th February, 2021

#### **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 NirmanPvt Ltd
    - 2. Kaushalya Township Pvt Ltd
    - 3. Orion AbasaanPvt Ltd

Regd. Office: HB - 170, Sector-III, Salt Lake, Kolkata - 700 106 CIN-L51216WB1992PLC055629

Statement of Consolidated Unaudited Financial F			(R	S. III Daniis C	ecche car ming	
		Quarter Ended		Nine Mon	ths Ended	Year Ended
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Pai ticulai 3	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
- A Mana	5.66	1.65	6.64	212.99	13.52	18.0
Revenue from Operations	8.33	7.29	24.31	455.47	25.47	110.5
Other Income	13.99	8.94	30.95	668.46	38.99	128.6
rotal Income	13.77					
XPENSES	1.68	0.42	1.38	2.26	2.43	4.1
ost of material consumed	1.00		-	•	•	•
changes in inventories of finished goods and work-in-progress	9.85	9.62	7.42	29.48	22.17	43.6
Employee benefits expense	0.95	1.70	0.20	4.10	0.72	3.3
Finance costs	9.50	10.26	10.50	30.30	31.71	42.2
Depreciation and amortisation expense	8.65	13.17	11.62	109.68	57.65	332.4
Other expenses	0.03	13.17			•	214.7
Provision for doubtful debt and security deposits	30.63	35.17	31.12	175.82	114.68	640.5
Total Expenses Profit / (Loss) before Share of Profit / (Loss) of Associate and	30.03	33.17				
	(16.64)	(26.23)	(0.17)	492.64	(75.69)	
ax	(6.97)	12.54	1.95	5.57	6.49	(114.2
share of Profit / (Loss) of Associates	(23.61)	(13.69)	1.78	498.21	(69.20)	(626.2
Profit / (Loss) before tax	(23.01)	(123.2)				
ax Expense:	2.54	4.78	9.19	12.11	12.12	17.8
1) Current tax	13.99	(15.17)	(1.54)	135.50	(2.58)	
2) Deferred tax	16.53	(10.39)	7.65	147.61	9.54	(11.2
Total Tax Expense	(40.14)	(3.30)	(5.87)	350.60	(78.74)	(615.0
Net Profit / (Loss) after Tax	(40.24)	(0.05)				
Other Comprehensive Income						
I. Items that will not be reclassified to profit or loss		-				(211.6
(i) Changes in fair value of equity instruments	_				-	(0.1
(ii) Share of other comprehensive income of associates	_			-	*	-
(iii) Income Tax relating to items above			•	•	•	(211.7
Total other comprehensive income or (loss) for the period	(40.14)	(3.30)	(5.87)	350.60	(78.74)	(826.7
Total comprehensive income or (loss) for the period	(40.11)	(6.55)				
Total comprehensive income/ (loss) attributable to -	(47.36)	(8.85)	(18.70)	331.09	(99.11)	(851.:
Equity shareholders of the Parent	7.22	5.55	12.83	19.51	20.37	
Non- Controlling Interest	7.22	5.55	12.03	1,.51		
( ) (Consulus 10/ each)	3,463.06	3,463.06	3,463.06	3,463.06	3,463.06	3,463.
Paid-up equity share capital (Face value ` 10/- each)	3,403.00	3,403.00	3,103.00	5,105.30	] -,	424.
Other Equity					l	
Carnings Per Share - Basic and Diluted* (Face value ` 10/- each) *Not Annualized)	(0.12)	(0.01)	(0.02)	1.01	(0.23)	) (1.



FOR KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

Mary Mema.

WHOLE TIME DIRECTOR

Regd.Office: HB - 170, Sector-III, Salt Lake Kolkata - 700 106 CIN-L51216WB1992PLC055629

#### Statement of Consolidated Segment Revenue, Results and Assets and Liabilities

(Rs. in Lakhs)

		Quarter Ended			Nine Months Ended		Year Ended	
P	Particulars		(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
-5.			31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	Segm	ent Revenue						
	(a)	Construction				205.23	-	-
	(b)	Hotel	5.66	1.65	6.64	7.76	13.52	18.05
	• •	Total	5.66	1.65	6.64	212.99	13.52	18.05
	Less	Inter-segment Revenue						•
		Revenue from operations	5.66	1.65	6.64	212.99	13.52	18.05
2	Segm	ent Results						
	(a)	Construction	(24.36)	(30.27)	(26.40)	43.74	(100.65)	(619.41)
	(b)	Hotel'	0.34	(1.55)	2.12	(2.47)	0.21	0.23
		Total	(24.02)	(31.82)	(24.28)	41.27	(100.44)	(619.18)
	Less	Finance Cost	0.95	1.70	0.20	4.10	0.72	3.36
		Other un-allocable (income)/expenditure	(8.33)	(7.29)	(24.31)	(455.47)	(25.47)	(110.56)
	Profi	it / (Loss) before share of profit / (loss) of associate and tax	(16.64)	(26.23)	(0.17)	492.64	(75.69)	(511.98)
•	Add	: Profit / (Loss) of associate						
			(6.97)	12.54	1.95	5.57	6.49	(114.29)
	Prof	it / (Loss) before tax	(23.61)	(13.69)	1.78	498.21	(69.20)	(626.27)
	Less	: Tax expense	16.53	(10.39)	7.65	147.61	9.54	(11.20)
	Prof	it / (Loss) after tax	(40.14)	(3.30)	(5.87)	350.60	(78.74)	(615.07)
Particulars				As at 31.12.2020	As at 30.09.2020	As at 31.12.2019	As at 31.03.2020	
					(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3	Seg	ment Assets			, ,			
		) Construction			7,186.53	7,244.05	9,233.41	8,341.44
	(b	) Hotel			104.43	104.45	105.65	104.75
				Total Assets	7,290.96	7,348.50	9,339.06	8,446.19
4	Seg	gment Liabilities						
	(a	) Construction			2,986.55	3,003.08	4,636.38	4,492.37
	(t	o) Hotel			0.29	1.14	1.09	0.28
$\overline{}$			7	otal Liabilities	2,986.84	3,004.22	4,637.47	4,492.65

#### Notes:

- 1 Consolidated Financial Results include the results of Kaushalya Infrastructure Development Corporation Limited (the Holding Company), its subsidiaries (viz. Azur Solar KDC Private Limited, Bengal KDC Housing Development Limited, KDC Nirman Limited, Kaushalya Energy Private Limited). Consolidated Financial Results also includes Group's share of associates (viz. Kaushalya Township Private Limited, Kaushalya Nirman Private Limited, Orion Abasaan Private Limited).
- The above results for the Quarter and Nine Months Ended December 31, 2020 have been reveiwed by the Audit Committee at their meeting held on February 13, 2021 and thereafter approved by the Board of Directors at its meeting held as of the said date.
- 3 The above results have been reviewed by the statutory auditors of the group.
- 4 In terms of Ind AS 108 Operating Segments, the Chief Operating Decision Maker has identified Hotel and Construction as reportable operating segments.
- 5 Revenue from Operations and Other income for the Nine months ended December 31, 2020, includes Rs. 205.23 lakhs and Rs. 432.52 lakhs respectively relating to contract work (including cost escalations) and delayed payment interest on reaching out a settlement and closure of the subsequent to the quarter end which was largely utilized towards part prepayment of debts due to Alchemist Asset Reconstruction Company Limited (AARCL).
- During the previous year ended March 31, 2020, the Board has thought it prudent to create a provision for doubtful debts and for security deposits with customers to the tune of Rs. 332.45 lakhs based on the assessment of likelihood of recovery and status of litigations with respective customers.
- During the quarter ended June 30, 2020, the group has opted for settlement of its demands relating to service taxes through Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 (SVLDRS) by paying an amount of Rs. 99.55 lakhs. Amount paid in excess of the provisions already carried in the books amounting to Rs. 51.62 lakhs has been provided duirng the period, which is included under other expenses.



FOR KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

WHOLE TIME DIRECTOR

on account of COVID- 19 outbreak globally and in India, the group had from time to time made disclosure in terms of Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Group is in the business of construction and hotels. The impact of the Government imposed nation-wide lockdown / restrictions since March 25, 2020 due to the COVID 19 pandemic, impacted the Group's sales and other operations and the Group expects normalcy to return gradually. The management expects the occupancy in hotel and construction activities will be lower in the short term but is not likely to have continuing impact on the business of the Group. In light of the above, inter alia, considering the internal and external factors, the group has made detailed assessment of its carrying amounts / values of Property, Plant and Equipment, Intangible assets, Trade receivables, Inventories, Investments and other assets as at the balance sheet date, and has concluded that there is no material adjustments required in the standalone financial results. The impact of the pandemic on the economic outlook remain uncertain and may be different from that estimated as that at the date of approval of these results."

- 9 The results for the quarter ended December 31, 2020 is balancing figure between the unaudited figures in respect of the nine months period of the current financial year and the published financial results of six months ended September 30, 2020.
- 10 Considering the accumulated losses and unabsorbed depreciation (both as per Income Tax and the Books) are in excess of the taxable income (both as per normal provisions of the Income Tax Act, 1961 and the Minimum Alternate Tax (MAT)), no provisions are required for current taxes for the quarter ended December 31, 2020.
- 11 The Group has not received any declaration/notice/letters from its creditors certifying or indicating them as Micro Enterprises and Small Enterprises.

DEVELOPMENT CORPORATION LTD.

Mahesh 神像性 TIME DIRECTOR Whole Time Director

Date: February 13, 2021 Place: Kolkata ...

