

November 21, 2011

THE SECRETARY

Bombay Stock Exchange Ltd. (Designated Stock Exchange)
PJ Towers, Dalal Street,
Mumbai- 400 001

THE SECRETARY

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

Dear Sir/Madam,

Stock Code: BSE: 532925

NSE- KAUSHALYA

Sub: Outcome of Board Meeting held on 21st November 2011

This is to inform you that the Board of Directors of the Company in its meeting held today, November 21, 2011, has allotted 1,50,25,000 Convertible Warrants at Rs. 11/- per warrant including a premium of Re. 1/- per warrant to the following Promoters and Non Promoters on preferential basis, pursuant to the authority given by the members in the Annual General Meeting held on 30th day September, 2011:

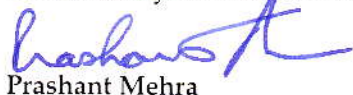
<u>Name of Allottee (Promoter Group)</u>	<u>NO. OF WARRANTS</u>
Ramesh Kumar Mehra (HUF)	820,000
Prashant Mehra	820,000
Mahanti Engineers Private Limited	2,000,000
Keleenworth Marketing Private Limited	2,000,000
Sun Kissed Merchandise Private Limited	2,060,000
Total Promoter Contribution (A)	7,700,000
Name of Allottee (Non-Promoter)	No. OF WARRANTS
Shivom Investment & Consultancy Limited	1,500,000
Indian Infotech & Software Limited	1,500,000
Shivgagan Consultancy Private Limited	1,500,000
Tribhuwan Advisory Private Limited	1,500,000
Trilok Advisory Private Limited	1,325,000
Total Non Promoter Contribution (B)	7,325,000
Total (A + B)	15,025,000

You are requested to take the above on record.

Thanking you,

Yours faithfully

For Kaushalya Infrastructure Development Corporation Ltd.



Prashant Mehra

Managing Director