

Dated- 10th August, 2017

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

Sub: Representation submitted to the Securities and Exchange Board of India (SEBI)

Dear Sir/Madam,

Please find enclosed herewith representation submitted to the Securities and Exchange Board of India (SEBI), BSE Ltd and NSE Ltd in response of SEBI Circular No. SEBI/HO/ISD/OW/P/2017/18183 dated 7th August, 2017 for your kind information and records.

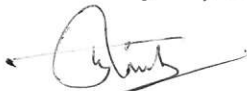
Kindly disseminate the same in your website.

The disclosure is in terms of Regulation 30 of SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully

For Kaushalya Infrastructure Development Corporation Ltd.



Tarak Nath Mishra
Chief Financial Officer

Encl: a/a

Dated- 10th August, 2017

To
The Chief General Manager
Integrated Surveillance Department
The Securities and Exchange Board of India (SEBI)
SEBI Bhawan, Plot No. C4-A
"G" Block, Bandra Kurla Complex
Bandra(East), Mumbai- 400 051

Sub: Reply to SEBI Circular No.: SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017

Dear Sir,

Please refer to your Circular No.: SEBI/HO/ISD/OW/P/2017/18183 dated August 7th 2017 wherein you included our name in a list of alleged "Shell Companies" and have moved our script having ISIN No. INE234I01010 in the GSM VI category. Consequently, you have asked the exchanges (BSE and NSE in our case) to suspend trading of our securities and only permit trade once in a month under trade to trade category. You have further placed restrictions with respect to price movement, promoter share transactions etc. in the same circular.

Sir, on the onset we would like to emphasis that our company is not a "shell company" as alleged in your circular mentioned above. Serious prejudice has been caused because of this to the Company and its shareholders. We have approx. 19000 active shareholders. Our fully functional registered office is located at HB-170 Salt Lake, Sector III, Kolkata 700 106 and can also be inspected any time during business hours and such inspection would demonstrate that we are a genuine company working in the infrastructure space instead of any alleged "shell company".

We are a genuine infrastructure company and have been carrying out business with various government and non-government entities. Our company has carried out construction of various prestigious works for PWD West Bengal, RCD Jharkhand, National Projects Construction Corporation Limited, Westinghouse Saxby Farmer Ltd., Engineering Projects (I) Limited., National Highways Authority of India, etc. who are premier organizations, bodies and authorities in the country. We can share the work orders of such entities if you so require and this will go to further demonstrate that we are in no way an alleged "Shell Company" else how could we have executed such projects and that too for such premier government bodies. We can organize inspection to some of the sites if you so desire on reasonable notice.

The Company was incorporated on 4th June, 1992 and registered with the Registrar of Companies, Kolkata. The Company has formed a sound composition of Board of Directors including 3 Independent Directors as required under SEBI (LODR), Regulations, 2015. The Company has been regularly filing the requisite returns/forms with the Registrar of Companies, Kolkata as required under the Companies Act, 2013.

Further, we have always complied with necessary regulations and listing obligations as outlined by SEBI, Companies Act 1956 as well as 2013, regulations and requirement of various Stock Exchanges, Registrar of Companies, etc. We continue to fulfill our obligations as a listed entity over the years and have promptly replied to any query from BSE, NSE and other authorities.

Sir, we have been regularly filing our income tax returns every year within time and are a regular assessee of the Income Tax Department having PAN No. AACCK1581F. Over the years, the company has had several appeals with regard to the tax assessed by the Income Tax Department which are currently pending adjudication with the Appellate Bodies. Details of the same also given in our Annual Reports each year under Independent Auditor's Report. If we are successful in our appeals, which we are hopeful for, we shall stand to get a substantial refund from the Income Tax Department against the payments already made to them.

Sir, the aforesaid step has been taken by SEBI without affording us an opportunity of being heard and without even putting us to notice. We fail to understand the reasons why we have been placed under GSM VI category and request you kindly to clarify the reasons for the same. We again reiterate that we are not a "Shell Company" in any way.

We would also request you kindly to withdraw the directions in so far as it relates to our Company and place our script back under normal trading. We shall be glad to promptly provide you any further information and/or evidences that you may require in this regard.

Thanking you,
Yours faithfully

For Kaushalya Infrastructure Development Corporation Ltd.



Tarak Nath Mishra
Chief Financial Officer

Copy to-

1. National Stock Exchange of India Limited, Mumbai
2. BSE Limited, Mumbai
3. National Securities Depositories Limited, Mumbai
4. Central Depositories Services (India) Limited, Mumbai