

December 23, 2015

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: Outcome of Board Meeting

With reference to above subject, this is to inform you that the Board of Directors of the Company at their meeting held today December 23, 2015 at Registered Office of the Company at HB-170, Sector-III, Salt Lake, Kolkata- 700106, has, inter alia, considered and approved the following businesses:

1. Authorized the following Key Managerial Person to determine materiality of an event of information and make disclosure to stock exchange(s) pursuant to Regulation 30 (5) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015:

Mr. Tarak Nath Mishra

Designation: Chief Finance Officer

Address: HB 170 Salt Lake, Sector III, Salt Lake, Kolkata 700106

Email: tmishra@kaushalya.net

Phone: 033-2334 4148

2. Resignation of Mr. Prashant Mehra (DIN – 00086725) from the post of Managing Director/CEO as well as Directorship of the Company with effect from the close of office hours on December 23, 2015, as per his request.

This is for your information and records. Kindly disseminate the above information.

Thanking You,
Yours Faithfully

For Kaushalya Infrastructure Development Corporation Ltd

Mahesh Mehra

Mahesh Mehra
Whole-Time Director
(DIN-00086683)