

Date: 18th April, 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

Dear Sir/ Madam,

Sub: Assignment of Financial Assets of the Company by Indian Overseas Bank in favour of Alchemist Asset Reconstruction Company Limited.
Ref. Letter from Alchemist Asset Reconstruction Company Limited dated 15.04.2017 received by us dated 17.04.2017

In compliance with regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that we have received a letter from Alchemist Asset Reconstruction Company Limited regarding assignment of financial Assets by Indian Overseas Bank.

They have mentioned in their letter that all the financial assets of the Company together with all the rights, interests & Guarantees is hereby assigned to Alchemist- VII Trust (where Alchemist Asset Reconstruction Company Limited is a Trustee) and become the Secured Creditor of the Company as per the SARFAESI Act.

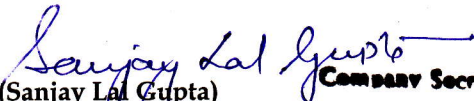
Further, they have requested us to make all the correspondence with them in near future for the outstanding loan.

This is hereby a disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as the above correspondence can be treated as material.

Kindly take the note of same.

Thanking You,

Yours Faithfully,
For Kaushalya Infrastructure Development Corporation Ltd.
Kaushalya Infrastructure Dev. Corporation Ltd


(Sanjay Lal Gupta)
Company Secretary