

Dated: 16<sup>th</sup> March, 2024

**The Listing Department,**  
BSE Ltd. (Designated Stock Exchange)  
PJ Towers, Dalal Street,  
Mumbai- 400 001  
**Stock Code: 532925**

**The Listing Department,**  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla  
Complex, Bandra (E),  
Mumbai - 400 051  
**Stock Code: KAUSHALYA**

**Subject: Settlement/ Restructuring of Non- convertible Debentures (NCD) of Rs. 10 Crores**

**Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Dear Sir,


This is in reference to the above mentioned subject. We would like to draw your kind attention to the fact that debts of Indian Overseas Bank ("IOB Account") was taken over by Alchemist Asset Reconstruction Company Ltd (VII trust) ("AARC") vide Assignment Agreement dated 24.03.2017. The IOB Account was restructured with Alchemist Asset Reconstruction Company Ltd (VII trust) vide their sanctioned letter dated 29.03.2018.

As per the terms of the sanctioned letter, the company was required to issue Non-Convertible Debentures (NCD) of Rs. 10 Crores post repayment of quarterly installment as part of the settlement. The Company had duly paid its installments including its last installment for March, 2024 within time.

The Company has settled with AARC that an amount of Rs. 300 Lakh would be paid in lieu of issuance of NCD as full and final settlement against its dues with IOB account. The said amount is to be paid by 20.12.2024 alongwith interest @12% P.A. calculated from 01.04.2024 on reducing balance. The Company has already paid Rs. 115 lakh against above Rs. 300 Lakhs.

This is for your record and reference.

Thanking You,  
For Kaushalya Infrastructure Dev. Corp. Ltd.  
KAUSHALYA INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.

  
Sanjay Lal Gupta  
Whole-time Director & COMPANY SECRETARY  
DIN: 08850306