

Date: 6th July, 2021

To
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G- Block, Bandra Kurla Complex,
Bandra (E), Mumbai- 400 051

Subject: Clarification – Disclosure submitted under Regulations 30 of SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

This is in reference to your e-mail dated 5th July, 2021 seeking clarification on Disclosure under Regulations 30 of SEBI (LODR) Regulations, 2015, submitted on 3rd July, 2021 by the Company.

In this respect, please see replies to your queries as under:

1. With respect to your query regarding details of litigation (point 1 of your email):

The company had executed a road contract under Road Construction Department Daltongunj in the state of Jharkhand. The said contract was executed through a sub-contractor. Subsequently the CBI had conducted an investigation with respect to bitumen procurement by several contractors from government oil companies in the state of Jharkhand pursuant to a PIL and had registered an FIR against several contracts including our contract and made the sub-contractor, our company as well as engineers of the RCD as parties to the case. The said case is pending adjudication in the Jharkhand CBI Court at Ranchi. The Enforcement Directorate pursuant to the CBI FIR issued a press release indicating provisional attachment of immovable assets of Rs. 1.08 Crores of the company which was the alleged amount mentioned in the press release. No further details have been made available to the company from the ED with respect to the provision attachment and no notice is received by the company till date in this respect.

2. With respect to expected financial implication and quantum of claims (point 2 and 3 of your email):

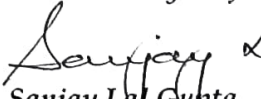
As indicated above, the alleged amount involved in the matter as per the press release is Rs. 1.08 Crores which could be the maximum financial implication subject to the final outcome of the case which is ongoing and sub-judice in the Jharkhand CBI Court at Ranchi.

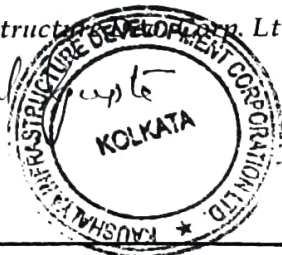
The company is taking necessary steps to consult with lawyers to take necessary actions in the matter of the aforesaid provisional attachment as well.

We hope you will find the above in order.

Thanking You,

For Kaushalya Infrastructure Development Corp. Ltd.


Sanjay Lal Gupta
Company Secretary



KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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