



# Annual Report 2021-22



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This Annual Report is available online at [www.kaushalya.net](http://www.kaushalya.net)

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**Mr. Mahesh Mehra**

Whole-time Director

**Mrs. Minoti Nath**

Woman Independent Director

**Mr. Ram Krishna Mondal**

Independent Director

**Mr. Sandip Sarkar**

Independent Director

**Mr. Tarak Nath Mishra**

Whole-time Director & Chief Financial Officer

**Mr. Sanjay Lal Gupta**

Whole-time Director & Company Secretary

### REGISTRAR AND SHARE TRANSFER AGENT

CB Management Services (P) Ltd.

P- 22, Bondel Road, Kolkata- 700 019

Tel: (033) 4011 6700, Fax: (033)4011 6739

E-mail: [rta@cbmsl.com](mailto:rta@cbmsl.com)

### STATUTORY AUDITORS

M/s. Barkha & Associates

Chartered Accountants

9, Weston Street, Siddha Weston,

1st Floor, Room No. 137,

Kolkata- 700 013

E-mail: [barkhaagarwal@hotmail.com](mailto:barkhaagarwal@hotmail.com)

### STATUTORY AUDITORS

M/s. B. K. Barik & Associates

Practicing Company Secretary

3A, Garstin Place, 4th Floor, Kolkata- 700 001

E-mail: [satyabrata\\_mika@yahoo.co.in](mailto:satyabrata_mika@yahoo.co.in)

### BANKERS

HDFC Bank

### REGISTERED OFFICE

HB- 170, Sector- III, Salt Lake, Kolkata- 700 106

Tel- (033) 2334 4148

Website: [www.kaushalya.net](http://www.kaushalya.net)

E-mail: [info@kaushalya.net](mailto:info@kaushalya.net)

## Notice

Notice is hereby given that the Thirtieth (30th) Annual General Meeting (AGM) of the Members of **Kaushalya Infrastructure Development Corporation Limited** (the Company) will be held on the 27th day of September, 2022 at 02:00 P.M. through two-way video conferencing (V.C)/ Other Audio-Visual Means (OAVM) facility to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements (Standalone and Consolidated Financial Statements) of the Company for the year ended 31st March, 2022 together with the report of Board of Directors and Auditor's Report thereon.
2. To appoint a Director in place of Mr. Sanjay Lal Gupta (DIN- 08850306), Whole-time Director & Company Secretary, who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. To re-appoint Mr. Mahesh Mehra (DIN- 00086683), as Whole-time Director of the company.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or re-enactment thereof) read with Schedule V thereof, the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to re-appoint Mr. Mahesh Mehra (DIN- 00086683) as Whole-time Director of the Company for a period of three years w.e.f September 3, 2022 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

4. To re-designate Mr. Sandip Sarkar (DIN- 08527653) as Independent Director of the Company from Non-executive Director.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their meeting held on 13th August, 2022 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-designation of Mr. Sandip Sarkar (DIN- 08527653) from the position of Non-Executive Non-Independent Director to Independent Director who has given his consent and a declaration that he meets the criteria of independence as provided in section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, whose term shall not be subject to retirement by rotation, to hold office for a term of five years w.e.f August 13, 2022.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

By Order of the Board

**Kaushalya Infrastructure Development Corporation Ltd**

**Sanjay Lal Gupta**  
Whole-time Director &  
Company Secretary  
Membership No: 43560

Dated: August 13, 2022  
Registered Office:  
HB-170, Sector III, Salt Lake  
Kolkata-700106  
CIN-L51216WB1992PLC055629  
Phone - 033-23344148  
Email - info@kaushalya.net



## Notice (contd.)

### NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 05, 2022 (collectively called as “**MCA Circulars**”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/ HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 on May 13, 2022 (collectively called as “**SEBI Circulars**”) and all other relevant circulars issued from time to time, permitted the companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions as mentioned therein.

In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) the 30th AGM of the Company is being convened and conducted through V.C. / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. Explanatory Statement pursuant to Section 102 of the Act relating to the Special Business

to be transacted at the meeting described at Item no. 3 and 4 of the Notice of the Thirtieth AGM is annexed hereto.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. **THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDER IS NOT MADE AVAILABLE FOR THIS AGM** and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

## Notice (contd.)

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company from 23rd September, 2022, 10.00 A.M. till 24th September, 2022, 6.00 P.M through email on [info@kaushalya.net](mailto:info@kaushalya.net). The same will be replied by/ on behalf of the Company suitably.
7. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the Circulars issued by MCA and SEBI, the Annual Report including Notice of the AGM of the Company indicating the process and manner of e-voting is being sent only by Email, to all the shareholders whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes to the shareholders and to all other persons so entitled. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.kaushalya.net](http://www.kaushalya.net) under the sub heading 'Financials' of the heading 'Investor Relationship' for download. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of National Securities Depository Limited ("NSDL"), the agency for providing the Remote e-Voting facility i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2022 to 27th September, 2022 (both days inclusive) for the purpose of this AGM.
9. Shareholders holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details to their Depository Participant ("DP"). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the Company's Registrars and Transfer Agent– **M/s. CB Management Services Private Limited** ("RTA") to provide efficient and better services. Shareholders holding shares in physical form are requested to intimate such changes to RTA at [rta@cbmsl.com](mailto:rta@cbmsl.com).
10. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA for registration of transmission/ transposition, deletion of name etc.
11. Shareholders holding shares in physical form, in identical order of names, in more than one

## Notice (contd.)

- folio, are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such shareholders after making requisite changes.
12. A statement containing details of the Directors seeking appointment/re-appointment at the AGM as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith the Notice.
  13. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
  14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL.
  15. The cut-off date for the purpose of remote e-voting and e-voting at the AGM shall be 20th day of September, 2022. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
  16. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
  17. The Company has appointed M Shahnawaz & Associates, Practicing Company Secretaries (Membership No. 21427, COP. No. 15076) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  18. The result of remote e-voting and e-voting at the AGM along with the Scrutinizer's Report shall be placed on the Company's website [www.kaushalya.net](http://www.kaushalya.net) and on the website of NSDL [www.evotingindia.nsdl.com](http://www.evotingindia.nsdl.com) in due course. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

## Notice (contd.)

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 24th September, 2022 at 9:00 A.M. and ends on 26th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. 20th September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20th September, 2022.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are

mentioned below:

#### Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL. Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see <b>e-Voting page. Click on company name or e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>

## Notice (contd.)

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>     <b>Google Play</b></div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>



## Notice (contd.)

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

### Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

## Notice (contd.)

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting