

## National Stock Exchange of India

### Circular

| Department: LISTING            |                         |
|--------------------------------|-------------------------|
| Download Ref No: NSE/CML/71533 | Date: November 28, 2025 |
| Circular Ref. No: 2315/2025    |                         |

To All Members,

#### **Sub: Listing and Trading of DS Kulkarni Developers Limited**

In pursuance of Regulation 3.1.1 of the National Stock Exchange (Capital Market) Trading Regulations Part A, it is hereby notified that the list of securities further admitted to dealings on the National Stock Exchange (Capital Market segment) along with the designated security codes thereof shall be as specified in Annexure.

In pursuance of Regulation 2.5.5 of the National Stock Exchange (Capital Market) Trading Regulations Part A, it is hereby notified that the respective lot sizes in respect of securities above shall be as specified in Annexure.

Trading Members are requested to take note that pursuant to implementation of resolution plan under Insolvency & Bankruptcy Code, 2016 (IBC), effective from December 02, 2025 the trading in the 5,00,000 equity shares of DS Kulkarni Developers Limited shall be resumed for the limited purpose of achieving Compliance with Minimum Public Shareholding (MPS) requirements as specified in Rule 19A(5) of Securities Contracts (Regulations) Rules, 1957 in the manner as specified in SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 through offer for sale mechanism (OFS). Separate notice will be issued with respect to the OFS by the promoters for the aforesaid equity shares.

Post completion of Minimum Public Shareholding (MPS) compliance to achieve 5% public shareholding post the OFS and other formalities by the company, the Exchange will issue separate notice related to commencement of trading in the equity shares of the company.

**For and on behalf of**  
**National Stock Exchange of India Limited**

**Yogesh Deshmukh**  
**Senior Manager**

**Annexure**  
**DS Kulkarni Developers Limited**

|                      |  |
|----------------------|--|
| Symbol               | DSKULKARNI   |
| Name                 | DS Kulkarni Developers Limited   |
| Security Description | Equity Shares of Rs. 10 /- each post capital reduction pursuant to Resolution Plan approved by Hon'ble National Company Law Tribunal, vide order dated June 23, 2023 |
| ISIN                 | INE891A01022   |
| Face Value           | Rs. 10 /-  |
| Paid-up Value        | Rs. 10 /-  |
| Market lot           | 1  |
| Pari Passu           | Yes  |
| Lock in details      | Post completion of Minimum Public Shareholding (MPS) compliance, trading approval and lock-in details shall be provided  |

**The brief details about the Resolution Plan approved by NCLT is as follows:**

1. The Resolution Plan of the company was approved by the Hon'ble National Company Law Tribunal (NCLT), Mumbai order dated June 23, 2023 of DS Kulkarni Developers Limited.
2. As per the Resolution Plan approved by Hon'ble NCLT:
  - a. 95,00,000 Equity shares of Rs.10/- each allotted to successful resolution applicant and its affiliates on preferential basis pursuant to Resolution Plan.
  - b. 5,00,000 Equity shares of Rs. 10/- each allotted to DSK Shareholders Trust.
3. The Company had fixed September 21, 2023 as record date for Capital Reduction Pursuant to Hon'ble NCLT Order.