

D S KULKARNI DEVELOPERS LIMITED

CIN: L45201PN1991PLC063340

E: cs.dskdl@ashdanproperties.in

P: 020 6716 6716 W: dskcirp.com

Date : 08.03.2024

To,
Listing Department,
BSE Limited,
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400001

Listing & Compliance Department,
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Reference: **SCRIP Code: 523890 ISIN: INE891A01014 Security Symbol: DSKULKARNI**

Subject: **Disclosure under Regulation 29(1) in respect of acquisition of more than 5% shares of the Company by Ashdan Township Holdings Private Limited (acquirer).**

Dear Sir/Madam,

Pursuant to the Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with Regulation 3 of SEBI (Prohibition of Insider Regulations) Regulations, 2015, we would like to inform you that the Company has received a disclosure from Ashdan Township Holdings Private Limited (acquirer) in relation to acquisition of shares of Company by way of Inter-se transfer as mentioned below:

1. Inter-se Transfer of 95,00,000 (95%) shares, including nominee shares, from Ashdan Properties Private Limited (Current Shareholder are Ashok Dhanraj Chordia and Atul Ashok Chordia holding 50-50% Shares each) to Ashdan Township Holdings Private Limited (Current Shareholder are Ashok Dhanraj Chordia and Atul Ashok Chordia holding 50-50% Shares each). **The Shareholders of the Transferor and Transferee Company are the same.**

This being an inter-se transfer of shares amongst Promoter and other entity controlled by the same person, the transfer falls within the exemption under Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking you, Yours faithfully,

For, D S Kulkarni Developers Limited

SUMIT RAMESH
DIWANE

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RAMESH DIWANE
Date: 2024.03.08 14:14:09
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Sumit Ramesh Diwane
Director
DIN: 10076052



Encl : Disclosures under Regulation 29(1) as received from Ashdan Township Holdings Private Limited

Regd. Office: Unit #301, 3rd Floor, Swojas One, Kothrud, Pune, Maharashtra 411038

ASHDAN TOWNSHIP HOLDINGS PRIVATE LIMITED

Date : 08th March, 2024

To,

Listing Department, BSE Limited, Floor 25, P. J. Towers, Dalal Street, Mumbai – 400001	Listing & Compliance Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051	Company Secretary and Compliance officer D S Kulkarni Developers Limited Unit No. 301, 3 rd Floor, Swojas One, Kothrud, Pune 411038
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Dear Sir,

Subject: Disclosure under Regulations 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the acquisition of shares.

This is to inform that with the inter-se transfer of 95,00,000 (95%) shares including Nominee Shares, made between Ashdan Properties Private Limited (promoter) and Ashdan Township Holdings Private Limited on 6th March, 2024, in equity shares of D S Kulkarni Developers Limited as mentioned below, the aggregate of transfer made has exceeded 5% (refer the Note).

1. Acquisition by way of Inter-se Transfer of 95,00,000 (95%) shares, including nominee shares, **from Ashdan Properties Private Limited** (Current Shareholder are Ashok Dhanraj Chordia and Atul Ashok Chordia holding 50-50% Shares each) **to Ashdan Township Holdings Private Limited** (Current Shareholder are Ashok Dhanraj Chordia and Atul Ashok Chordia holding 50-50% Shares each). **The Shareholders of the Transferor and Transferee Company are the same and also hold the shares in same ratio.**

We enclose herewith relevant information in compliance with the provisions of Regulation 29(1) of SEBI (Substantial Acquisition of Shares and takeovers) Regulations, 2011.

The shares acquired are pursuant to an exemption provided in Regulation 10(1)(a)(iii) of SEBI (SAST) Regulations, 2011.

Please find the above in order and acknowledge the receipt hereof.

For, Ashdan Township Holdings Private Limited

ATUL ASHOK
CHORDIA

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ATUL ASHOK CHORDIA
Date: 2024.03.08
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Atul Ashok Chordia
Director



Encl : Disclosures under Regulation 29(1)

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A - Details of the Acquisition

Name of the Target Company (TC)	D S Kulkarni Developers Limited																		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Ashdan Township Holdings Private Limited. Shareholding of Ashdan Township Holdings Private Limited are as follows: <table border="1"> <tr> <th>Sr. No.</th><th>Name of Shareholder</th><th>No of Shares held (Face Value of Rs.10/- each)</th><th>Percentage</th></tr> <tr> <td>1</td><td>Ashok Dhanraj Chordia</td><td>10,000</td><td>50%</td></tr> <tr> <td>2</td><td>Atul Ashok Chordia</td><td>10,000</td><td>50%</td></tr> <tr> <td></td><td>Total</td><td>20,000</td><td>100%</td></tr> </table>			Sr. No.	Name of Shareholder	No of Shares held (Face Value of Rs.10/- each)	Percentage	1	Ashok Dhanraj Chordia	10,000	50%	2	Atul Ashok Chordia	10,000	50%		Total	20,000	100%
Sr. No.	Name of Shareholder	No of Shares held (Face Value of Rs.10/- each)	Percentage																
1	Ashok Dhanraj Chordia	10,000	50%																
2	Atul Ashok Chordia	10,000	50%																
	Total	20,000	100%																
Whether the acquirer belongs to Promoter / Promoter group	The acquirer and seller are related to same promoter group. The Promoter of the acquirer i.e. Ashdan Township Holdings Private Limited and transferor i.e. Ashdan Properties Private Limited and D S Kulkarni Developers Limited are promoted by Mr. Ashok Dhanraj Chordia and Mr. Atul Ashok Chordia.																		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited (Please Refer Note No. 1)																		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)																
Before the acquisition under consideration, holding of acquirer along with PACs of:																			
a) Shares carrying voting rights	0	0	0																
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	0	0	0																
c) Voting rights (VR) otherwise than by shares	0	0	0																
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0																
Total (a+b+c+d)	0	0	0																

Details of acquisition			
a) Shares carrying voting rights acquired	95,00,000#	95%	0
b) VRs acquired otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	0	0	0
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	0	0	0
Total (a+b+c+/-d)	95,00,000#	95%	0
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	95,00,000#	95%	0
b) VRs otherwise than by equity shares	0	0	0
c) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	0
d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	0	0	0
Total (a+b+c+d)	95,00,000#	95%	0
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	As per Share Purchase Agreement (SPA) executed between Acquirer and Sellers (Promoter and Promoter Group of the Company), the Seller has transferred #95,00,000 equity shares (along with the nominee shares) of the TC. (Please Refer Note No. 1)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares of Target Company		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	06 th March, 2024		
Equity share capital / total voting capital of the TC before the said acquisition.	Nil		

Equity share capital/ total voting capital of the TC after the said acquisition	95,00,000# Equity Shares (including Nominee Shares) of the TC of face value of Rs. 10/- each constituting 95% of total share capital of TC.
Total diluted share/voting capital of the TC after the said acquisition	Nil

Note 1 : We would like to inform you that, M/s. D S Kulkarni Developers Limited (herein after referred to as "the Company") was under Corporate Insolvency Resolution Process ("CIRP") pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and the same was acquired by Solitaire group via the resolution plan as approved by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order dated 23rd June, 2023.

Pursuant to the approved Resolution plan the existing capital was extinguished and fresh capital was allotted as under :

1. 95,00,000 (Ninety-Five Lakhs) Equity Shares of Rs. 10/- each aggregating to Rs. 9,50,00,000/- (Nine Crores Fifty Lakhs) was allotted to the resolution applicant/affiliated comprising 95% (Ninety-Five) of total equity share capital of the Company in the following manner :

The details of the promoters as per follows:

No.	Name of Promoters	No. of Equity Shares	% of Shares
1	Ashdan Properties Private Limited	94,99,994	94.94
2	Classic Promoters and Builders Private Limited	1	0.01
3	Atul Builders	1	0.01
4	AC Realty LLP	1	0.01
5	Astaria Land Developers LLP	1	0.01
6	Hinjewadi Land Developers LLP	1	0.01
7	Eliture Land Developers LLP	1	0.01

2. Allotment of 5,00,000 (Five Lacs) Equity Shares of Rs. 10/- each aggregating to Rs. 50,00,000/- (Rupees Fifty Lacs only) 5% to DSK Shareholders Trust established for the purpose of holding the said Equity Shares of the Company.

The necessary Corporate Action has been initiated and submitted to National Securities Depository Limited and Central Depository Services (India) Limited for Debit of all the existing Share Capital and Credit of New Equity Shares to the Resolution Applicant, its affiliates and DSK Shareholders Trust and the necessary applications to the BSE Ltd and National Stock Exchange of India Limited have been submitted for in-principle approval for listing of equity shares and Extinguishment of entire old share Capital and the same application are in process of approval as on the date of filing this application. Currently the shares are not traded on the exchanges.

For Ashdan Township Holdings Private Limited

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Atul Ashok Chordia
Director



Date: 08.03.2024
Place: Pune