



मराठा वसवण देवारी मालर्स®

**D. S. KULKARNI
DEVELOPERS LTD.**

PROMOTERS & BUILDERS

Regd . Office : " DSK House " 1187 / 60,
JM Road, Shivaji nagar, Pune - 411005.

Tel : 020 - 66047000, **Fax :** 020 - 25535772

CIN : L45201PN1991PLC063340

Ref: DSKDL/SECR/ July/2015/451

20th July, 2015

To,
The Manager - Listing Dept.
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001.

To,
The Manager,
The National Stock Exchange Ltd.
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051.

Sir/ Madam,

Sub: Outcome of Board Meeting of D. S. Kulkarni Developers Limited held on 20th July, 2015

This is to inform you that Board of Directors in its meeting held on 20th July, 2015, approved the Unaudited Financial Results for the quarter ended 30th June 2015 and the Limited Review Report for the said quarter. Kindly find enclosed herewith a copy of the same. The same was already faxed to you.

The said outcome is already faxed to you within 15 minutes of the conclusion of the Board Meeting held on 20th July, 2015.

Kindly note & oblige.
Thanking You

Yours faithfully,
For D. S. Kulkarni Developers Limited

Company Secretary



Mumbai Off : "DSK House", Veer Savarkar Marg,
(Cadell Road), Next to Mayor's Bungalow, Shivaji Park,
Dadar, Mumbai 400028.

Tel : 022 - 24466446, 24462443 **Fax :** 022 - 24440163

Email : sales@dskdil.com **Website :** www.dskdil.com

D. S. KULKARNI DEVELOPERS LIMITED

Registered office : 1187/60, Jangli Maharaj Road, Shivajinagar, Pune 411 005
CIN: L45201PN1991PLC063340 Website: www.dskdl.com Email Id: sales@dskdl.com

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2015**

(Rupees in Lacs)

Sr. No	Particulars	Quarter ended			Accounting Year ended
		30/06/2015	30/06/2014	31/03/2015	31/03/2015
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
	PART I				
1	Revenue from operations				
a)	Net sales / income from operations	1,376.70	353.29	8,366.77	9,494.89
b)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	11,206.56	8,678.70	1,214.90	25,847.88
	Total	12,583.26	9,031.99	9,581.67	35,342.78
2	Expenses				
a)	Land and / or Development expenses	10,736.26	7,492.32	7,351.92	26,261.18
b)	Employee benefits expense	357.11	313.18	383.54	1,412.51
c)	Depreciation and amortization expense	60.50	37.50	216.69	335.31
d)	Other expenses (Admin & Selling Exp)	653.98	421.98	769.61	3,343.08
	Total	11,807.85	8,264.98	8,721.76	31,352.09
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	775.41	767.01	859.91	3,990.69
4	Other Income	208.45	59.45	61.04	260.61
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4)	983.86	826.46	920.95	4,251.30
6	Finance costs	131.91	153.09	90.19	954.90
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	851.95	673.37	830.75	3,296.39
8	Exceptional items	4.64	(0.14)	(1.79)	8.70
9	Profit / (Loss) from ordinary activities before tax (7+8)	856.59	673.23	828.96	3,305.09
10	Tax expense	321.00	231.03	469.21	1,330.82
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	535.59	442.20	359.76	1,974.28
12	Extraordinary items (net of tax expense Rs. Lakhs)	(31.77)	(30.04)	(31.30)	(123.81)
13	Net Profit / (Loss) after taxes (11+12)	503.82	412.16	328.46	1,850.46
14	Paid up equity share capital (Face Value: Rs.10/- per share)	2,580.10	2,580.10	2,580.10	2,580.10
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	48,993.15
16.i	Earnings per share (before extraordinary items)				
	of Rs. each) (not annualised) :				
a)	Basic	2.08	1.71	1.39	7.65
b)	Diluted	2.08	1.71	1.39	7.65
16.ii	Earnings per share (after extraordinary items)				
	of Rs. each) (not annualised) :				
a)	Basic	1.95	1.60	1.27	7.17
b)	Diluted	1.95	1.60	1.27	7.17
	PART II				
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	1,31,05,158	1,34,67,358	1,31,78,005	1,31,78,005
	- % of Shareholding	50.79%	52.20%	51.08%	51.08%
2	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	13,80,000	16,75,000	15,80,000	15,80,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.87%	13.58%	12.52%	12.52%
	- Percentage of shares (as a % of the total share capital of the Company)	5.35%	6.49%	6.12%	6.12%
	b) Non-encumbered				
	- Number of Shares	1,13,15,850	1,06,58,650	1,10,43,003	1,10,43,003
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.13%	86.42%	87.48%	87.48%
	- Percentage of shares (as a % of the total share capital of the Company)	43.86%	41.31%	42.80%	42.80%

B	Particulars	3 months ended 30/06/15
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	46
	Disposed of during the quarter	46
	Remaining unresolved at the end of the quarter	0

Notes:

- The above results were recommended by the Audit Committee and approved by the Board of Directors in the Board Meeting held on 20th July, 2015.
- Exceptional items include Foreign currency (losses) or gains on restatement of forex assets and liabilities as on reporting date.
- Extraordinary items include provision for doubtful advances.
- Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.
- As per Accounting Standard 17 " Segment Reporting " issued by the Institute of Chartered Accountants of India, the Company's financial statements has only one reporting segment i.e. "Real Estate Development", and as such there is nothing to disclose under Segment Reporting.

For and behalf of D S Kulkarni Developers Ltd


Shirish D Kulkarni, Executive Director

Place : Pune, 20th July, 2015

Gokhale, Tanksale & Ghatpande

Chartered Accountants

Head Office:

102, R. K. Classic, New D. P. Rd., Opp. Ashish Garden, Kothrud, Pune 411029

Tel: 91-020-25388390; 25389154; 25399914; Fax: 91-020-25389302

E-mail: suneel@gtgca.com

Managing Partner: S. M. Ghatpande, M. Com., Dip. Lit (Fr.) LL. B.; A.C.I.S. (U.K.), F.C.A.

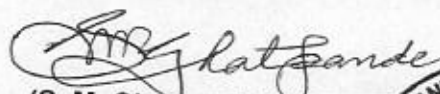
The Board of Directors
D. S. Kulkarni Developers Limited
Pune

We have reviewed the accompanying statement of unaudited financial results of D. S. Kulkarni Developers Ltd. for the period ended 30th June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gokhale, Tanksale & Ghatpande
Chartered Accountants


(S. M. Ghatpande)

Partner

Membership No. 30462

Place: Pune

Date: 20th July, 2015

