



धराता धरपण देणारी माणसं®

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

PROMOTERS & BUILDERS

Regd . Office : " DSK House " 1187 / 60,
J.M. Road, Shivaji nagar, Pune - 411005.
Tel. : 020 - 66047000, Fax : 020 - 25535772

Ref: DSKDL/SECR/13- 14/77

22nd October, 2013

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

Sub: Minutes of 22nd Annual General meeting held on 27th September 2013.

Dear sir/Madam,

Pursuant to Clause No. 31 (d) of listing agreement, find enclosed herewith certified copy of the Minutes of 22nd Annual General Meeting held on 27th September, 2013.

Kindly note & oblige.

Thanking You

Yours faithfully,

For D. S. Kulkarni Developers Limited

Company Secretary





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MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF D. S. KULKARNI DEVELOPERS LIMITED HELD ON FRIDAY, SEPTEMBER 27, 2013, AT MARATHA CHAMBERS OF COMMERCE, PUDUMJEE HALL, 1014, SHUKRAWAR PETH, TILAK ROAD, PUNE 411 002, AT 9.30 A.M.

1. The following persons were present:

- | | | |
|----------------------------|---|---|
| i. Mr. D. S. Kulkarni | - | Chairman & Managing Director |
| ii. Mr. V. C. Joshi | - | Director & Chairman of Audit Committee |
| iii. Dr. M. K. P. Setty | - | Director |
| iv. Mr. K. K. Taparia | - | Director |
| v. Mr. R. D. Kharosekar | - | Director |
| vi. Mr. Shirish Kulkarni | - | Executive Director |
| vii. Mr. Amol Purandare | - | Company Secretary |
| viii. Mr. Suneel Ghatpande | - | Signing Partner, M/s Gokhale, Tanksale and Ghatpande, Chartered Accountants |

And 77 shareholders were present in person and 4 shareholders were present through proxies.

Mr. D. S. Kulkarni, Chairman & Managing Director of the Board presided as Chairman of the meeting.

True Copy

FOR D. S. KULKARNI DEVELOPERS LTD.

M. Amol
COMPANY SECRETARY

2. At the request of the Chairman:

- (i) The Company Secretary ascertained that the requisite quorum for the meeting was present. The Chairman thereafter called the meeting to order.
- (ii) The Company Secretary welcomed the members to the 22nd Annual General Meeting of the Company.
- (iii) The Company Secretary informed the members that the Register of Directors' Shareholding was open for inspection pursuant to the provisions of the Companies Act, 1956.

3. Notice convening the meeting of the Company was taken as read.

4. The Auditors' Report was read out by Mr. Amol Purandare, Company Secretary.

5. The Chairman thereafter addressed the meeting. He briefly informed the shareholders about the progress of the Company, its upcoming projects and new ventures.

Mr. D. S. Kulkarni informed to shareholders that during the year under report the Company earned ₹ 234 Crores of total income, which is 27% higher than last year's total income. There has been increase of 4% in Company's net worth as compared to last year. During the year under report the Company earned profit before tax of ₹ 28.43 Crores, which is 13% higher than previous year. Whereas profit after tax earned is ₹ 18.43 Crores, which has been increased by 6% than previous year.

The Company has maintained the rate of dividend at 10% on the Company's equity share capital. The Company is paying dividend for continuous eleven years.

The Chairman also provided information relating to the status of the projects on hand and in consideration of the Company and activities of the subsidiary companies, etc. was also provided.

6. After his address, the Chairman invited comments from shareholders on the annual accounts and reports under consideration by the meeting and also on the functioning of the Company.

7. Information sought by some shareholders on the operations of the Company was duly provided.



8. ADOPTION OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013:

The members considered the profit and loss account and Cash flow statement for the year ended 31st March, 2013 and the balance sheet as on that date and the Auditors' Report and Directors' Report attached thereto.

Mr. D. S. Kulkarni proposed and Mr. Prasad Kulkarni seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited Profit & Loss Account of the Company for the year ended 31st March, 2013 and the Balance Sheet as at that date and Cash flow Statement for the year ended on that date and the Auditors' Report thereon and Directors' Report as circulated to all the members and tabled at the meeting along with the annexures, schedules etc. be and are hereby received, considered and adopted."

Thereafter being put to vote on show of hands, the resolution was passed nem con.

9. DECLARATION OF DIVIDEND:

The Chairman informed the members that the Directors have recommended dividend of Re. 1/- per equity share having face value of Rs. 10/-. The dividend tax will be borne by the Company.

Mr. V. C. Joshi proposed and Mrs. H. D. Kulkarni seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT, the dividend of Re.1/- per equity share having face value of Rs.10/- be and is hereby paid to the members of the Company whose names are appearing in the register of members as on the date of this Annual General Meeting i.e. on 27th September, 2013."

On being put to vote on show of hands, the resolution was passed nem con.

10. APPOINTMENT OF RETIRING DIRECTOR:

The Chairman informed that Mr. V. C. Joshi was retiring by rotation at the meeting and being eligible has offered himself for reappointment.



A handwritten signature in black ink, appearing to be "D. S. Kulkarni".

A handwritten signature in black ink, appearing to be "V. C. Joshi".

Mr. Prasad Kulkarni proposed and Mrs. Chaitrali Dharmadhikari seconded the following resolution to be passed as an Ordinary Resolution:

"RESOLVED THAT Mr. V. C. Joshi who is a Director retiring by rotation at the meeting and being eligible, who has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company."

On being put to vote on show of hands, the resolution was passed nem con.

11. APPOINTMENT OF RETIRING DIRECTOR:

The Chairman informed that Mr. K. K. Taparia was retiring by rotation at the meeting and being eligible, who has offered himself for reappointment.

Mr. Shirish Kulkarni proposed and Mrs. Vijayanti Mudgal seconded the following resolution to be passed as an Ordinary Resolution:

"RESOLVED THAT Mr. K. K. Taparia who is a Director retiring by rotation at the meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company."

On being put to vote on show of hands, the resolution was passed nem con.

12. APPOINTMENT OF AUDITORS:

The Chairman informed the members that pursuant to the provisions of the Companies Act, 1956, it was necessary to appoint the Auditors for the period from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and fix their remuneration. The Chairman further informed that the Company had received the certificate from retiring Auditors M/s. Gokhale, Tanksale & Ghatpande, Chartered Accountants, Pune confirming their eligibility to accept reappointment as the Auditors of the Company.

Mrs. H. D. Kulkarni proposed and Mrs. Sampada Kulkarni seconded that the following resolution be passed as an Ordinary Resolution:

"RESOLVED THAT M/s. Gokhale, Tanksale & Ghatpande, Chartered Accountants, Pune, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration as may be agreed between the Auditors and the Chairman & Managing Director of the Company mutually."

On being put to vote on show of hands, the resolution was passed nem con.



13. VOTE OF THANKS:

As there was no other business to transact, the meeting concluded with a vote of thanks to the Chair and to the members by Mr. K. K. Taparia.

Certified True Copy



CHAIRMAN

Place: PUNE

Date: 1st October, 2013

True Copy

FOR D. S. KULKARNI DEVELOPERS LTD.



COMPANY SECRETARY