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

AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH , 2015

(Rupees in Lacs)

Sr. No	Particulars	Standalone					Consolidated	
		Quarter ended			Accounting Year ended		Accounting Year ended	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	PART I							
1	**Revenue from operations**							
a)	Net sales / income from operations	8,366.77	367.80	346.70	9,494.89	3,091.49	9,986.49	2,901.68
b)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	1,214.90	8,187.02	7,078.50	25,847.88	20,010.72	25,498.10	20,437.32
	Total	**9,581.67**	**8,554.82**	**7,425.20**	**35,342.78**	**23,102.21**	**35,484.59**	**23,339.00**
2	**Expenses**							
a)	Land and / or Development expenses	7,351.92	6,365.05	5,579.02	26,261.18	15,986.56	27,259.64	16,723.45
b)	Employee benefits expense	383.54	363.73	313.20	1,412.51	1,197.87	1,412.51	1,197.87
c)	Depreciation and amortization expense	216.69	42.27	37.86	335.31	145.40	335.37	145.46
d)	Other expenses (Admin & Selling Exp)	769.61	523.89	513.24	3,343.08	1,547.95	3,484.60	1,569.60
	Total	**8,721.76**	**7,294.94**	**6,443.32**	**31,352.09**	**18,877.78**	**32,492.13**	**19,636.38**
3	**Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)**	**859.91**	**1,259.88**	**981.88**	**3,990.69**	**4,224.43**	**2,992.45**	**3,702.62**
4	Other Income	61.04	72.97	41.76	260.61	152.86	297.95	153.01
5	**Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4)**	**920.95**	**1,332.85**	**1,023.64**	**4,251.30**	**4,377.29**	**3,290.40**	**3,855.63**
6	Finance costs	90.19	314.94	181.92	954.90	936.74	978.90	1,006.53
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**830.75**	**1,017.91**	**841.72**	**3,296.39**	**3,440.55**	**2,311.50**	**2,849.10**
8	**Exceptional items**	(1.79)	(0.93)	(435.36)	8.70	(15.99)	506.31	(15.99)
9	**Profit / (Loss) from ordinary activities before tax (7+8)**	**828.96**	**1,016.98**	**406.36**	**3,305.09**	**3,424.56**	**2,817.81**	**2,833.11**
10	Tax expense	469.21	355.34	281.67	1,330.82	1,260.82	1,330.67	1,260.69
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**359.76**	**661.64**	**124.69**	**1,974.28**	**2,163.74**	**1,487.13**	**1,572.42**
12	**Extraordinary items (net of tax expense Rs. Lakhs)**	(31.30)	(31.66)	(30.05)	(123.81)	(859.17)	-	-
13	**Net Profit / (Loss) after taxes (11+12)**	**328.46**	**629.98**	**94.64**	**1,850.46**	**1,304.57**	**1,487.13**	**1,572.42**
14	Paid up equity share capital (Face Value: Rs.10/- per share)	2,580.10	2,580.10	2,580.10	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	47,555.12	43,687.80	43,179.26
16.i	**Earnings per share (before extraordinary items)**							
	of Rs. each) (not annualised) :							
	a) Basic	1.39	2.56	0.48	7.65	8.39	5.76	6.09
	b) Diluted	1.39	2.56	0.48	7.65	8.39	5.76	6.09
16.ii	**Earnings per share (after extraordinary items)**							
	of Rs. each) (not annualised) :							
	a) Basic	1.27	2.44	0.37	7.17	5.06	5.76	6.09
	b) Diluted	1.27	2.44	0.37	7.17	5.06	5.76	6.09
17	Debt Equity Ratio	-	-	-	0.85	1.00	1.22	1.14
18	Debt Service Coverage Ratio	-	-	-	0.30	0.31	0.29	0.32
19	Interest Service Coverage Ratio	-	-	-	1.37	1.41	1.32	1.44
	PART II							
A	**PARTICULARS OF SHAREHOLDING**							
1	Public Shareholding							
	- Number of Shares	1,31,78,005	1,32,27,983	1,35,05,958	1,31,78,005	1,35,05,958	1,31,78,005	1,35,05,958
	- % of Shareholding	51.08%	51.27%	52.35%	51.08%	52.35%	51.08%	52.35%
2	Promoters and promoter group Shareholding							
	a) Pledged / Encumbered							
	- Number of Shares	15,80,000	15,30,000	15,25,000	15,80,000	15,25,000	15,80,000	15,25,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.52%	12.17%	12.40%	12.52%	12.40%	12.52%	12.40%
	- Percentage of shares (as a % of the total share capital of the Company)	6.12%	5.93%	5.91%	6.12%	5.91%	6.12%	5.91%
	b) Non-encumbered							
	- Number of Shares	1,10,43,003	1,10,43,025	1,07,70,050	1,10,43,003	1,07,70,050	1,10,43,003	1,07,70,050
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.48%	87.83%	87.60%	87.48%	87.60%	87.48%	87.60%
	- Percentage of shares (as a % of the total share capital of the Company)	42.80%	42.80%	41.74%	42.80%	41.74%	42.80%	41.74%

B	Particulars	3 months ended 31/03/2015
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	239.00
	Disposed of during the quarter	239.00
	Remaining unresolved at the end of the quarter	-

Notes:

1 The above results were recommended by the Audit Committee and approved by the Board of Directors in the Board Meeting held on 29th May, 2015.
2 Exceptional items include Foreign currency (losses) or gains on restatement of forex assets and liabilities as on reporting date.
3 Extraordinary items include provision for doubtful advances.
4 The Board of directors have recommended a dividend of Rs 1.25/- per share
5 Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.
6 As per Accounting Standard 17 " Segment Reporting " issued by the Institute of Chartered Accountants of India, the Company's standalone financial statements have only one reporting segment i.e. "Real Estate Development" , however the consolidated financial statements have two primary segments on geographical basis namely, Domestic & Foreign Segments .
7 Other Expenses [2 (d)] include expenses incurred for public issue of Secured Non-convertible Debentures.
8 Depreciation [2 (c)] for the financial year under report is charged as per Schedule II to the Companies Act, 2013 whereas depreciation for the corresponding previous year was charged as per Schedule XIV to the Companies Act, 1956.

For and on behalf of Board of Directors

Shirish D Kulkarni
Executive Director DIN 01850287

Place : Pune, 29th May, 2015