

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of D S Kulkarni Developers Limited (“the Company”) will be held on shorter notice on Thursday 6th June, 2024 at 04:00 P.M. (IST) at the Registered office of the Company situated at Unit No. 301 3rd Floor, Swojas One, Kothrud, Pune, Maharashtra 411038 to transact the below mentioned businesses:

SPECIAL BUSINESS

Item No 1: To consider, and, if thought fit, approve the sale of the property of Company to M/s Marcom Realty LLP and to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 180, 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), in terms of Regulation 23 and 37A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time, the Company's “Related Party Transactions Policy” for dealing with material related party transaction, relevant provisions of the Memorandum and Articles of Association of the Company, all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and subject to approvals, consents, permissions and sanctions of other authorities as may be necessary, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to “Board”) to enter into material related party transaction by way of sell of property of the Company to M/s Marcom Realty LLP, incorporated under Limited Liability Partnership Act, 2008 having LLPIN: ACF-6195, a related party entity, on such terms and conditions as mentioned in draft Deed of Conveyance / Sale Deed as placed before the meeting.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, negotiating, finalizing and executing necessary agreements, deeds of assignment/ conveyance and such other documents as may be deemed necessary or expedient in its own discretion and in the best interest of the Company.

RESOLVED FURTHER THAT a certified true copy of this resolution duly signed by any Director of the Company, be sent to the concerned authority, for their information & records.”



**By Order of the Board of Directors
For D S Kulkarni Developers Limited**

SUMIT RAMESH DIWANE Digitally signed by SUMIT RAMESH DIWANE
Date: 2024.06.05 14:56:06 +05'30'

**Sumit Ramesh Diwane
Director**

Date: 05.06.2024

Registered Office:

Unit No. 301, 3rd Floor,
Swojas One, Kothrud,
Pune 411038

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special businesses to be transacted at Extra Ordinary General (the “Meeting”) is annexed herewith.
2. The Notice of the Extra Ordinary General (the “Meeting”) is available on the website of the Company i.e. www.dskcirp.com.
3. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of herself / himself and a proxy need not be a Member of the Company. The instrument appoints the proxy in order to be effective, should be deposited at Unit No. 301, 3rd Floor, Swojas One, Kothrud, Pune 411038 duly completed and signed, not less than 48 hours before the commencement of the Meeting.
4. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove her / his identity at the time of attending the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. Attendance Slip, Proxy Form and the route map of the venue of the Meeting are annexed hereto.
7. Members / Proxy holders are requested to produce at the entrance, the attached admission slip for admission to the Meeting venue. Duplicate admission slips will not be provided at the venue.
8. Shareholders are requested to intimate changes in their address, if any, quoting the folio number / DP-ID and Client ID, to the Company.
9. All documents referred to in the Notice and in the accompanying explanatory statement are open for inspection in electronic mode at Unit No. 301, 3rd Floor, Swojas One, Kothrud, Pune 411038 communication office of the Company during office hours on all working days, except holidays, between 10.00 A.M. and 6.00 P.M. up to the date of the Extra-Ordinary General Meeting.
10. The statutory registers viz. register of directors and key managerial personnel and their shareholding and register of contracts or arrangements in which directors are interested, shall remain available for online inspection during the meeting.
11. Save and except as mentioned elsewhere in this Notice, none of the Directors/Key Managerial Personnel of the Company and/or their relatives have any conflict of interest, financially or otherwise, in the any of the resolutions as set out in the Notice.

EXPLANATORY STATEMENT:

Item No. 1

Explanatory statement for item no. 1 is being provided in accordance with Section 102 of the Companies Act, 2013, Regulation 36 and 37A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As per provisions of Section 180(1)(a) of the Companies Act, 2013 and regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

As per Section 188(1) of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules") and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI – LODR"), any transaction entered into between related parties for selling or otherwise disposing off of property of any kind, the value of which is exceeding the threshold limits mentioned in the Rules and SEBI (LODR) is required to be approved by the members of the Company, by way of an Special Resolution.

Accordingly, pursuant to Section 180(1)(a), Section 188(1) of the Companies Act, 2013 and regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members of the Company are further requested to note that their consent to the Board is being sought by way of a Special Resolution to sell and transfer the property of the Company situated at Fursungi, Pune to M/s. Marcom Realty LLP.

Hence, the approval of members is sought for sale/transfer of property of total consideration not exceeding INR 75,50,00,000/- (Indian Rupees Seventy Five Crores Fifty Lakhs Only) ("Sale Consideration") and shall be be paid as per the terms of Deed of Conveyance/ Sale Deed upon completion of certain condition(s);

Please note the above Sale Consideration is higher than the ready reckoner rate and also higher than the value assigned under the valuation report provided by the valuer for the CIRP purpose.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI Master Circular dated 11th July 2023:

S.No	Particulars	Details
1.	Name of Related Party	M/s. Marcom Realty LLP, registered under Limited Liability Partnership Act, 2008 having LLPIN: ACF-6195 and registered office at S.no, 36/1/1, Office No.802, 8th Floor, Chordia Group, Baner Gaon, Pune, Haveli, Maharashtra, India, 411045.
2.	Name of the director or key managerial personnel who is related, if any	Mr. Sumit Ramesh Diwane, Director of the Company is Designated Partner in Marcom Realty LLP.

3.	Nature of relationship	As per Section 2(76)(iii) of the Companies Act, 2013: Mr. Sumit Ramesh Diwane, Director of the Company is Designated Partner in Marcom Realty LLP. Buyer and Seller are promoted by Mr. Ashok Dhanraj Chordia and Mr. Atul Ashok Chordia and related to same promoter group.
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	The Company is the owner of the piece and parcel of land admeasuring in the aggregate 1,21,050 square meters equivalent to 29.91 acres situate, lying and being at Village Phursungi, within the Registration Sub-District of Taluka Haveli, District Pune and is proposed to be transferred to M/s. Marcom Realty LLP.
5.	Any advance received for the contract or arrangement, if any	No advance is received for the proposed sale of property.
6.	Tenure of the proposed transaction	The transaction is proposed to be one time transaction
7.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	The Company had nil turnover in the immediately preceding financial year.
8.	Copy of valuation report and other external party report	The Sale Consideration is higher than the ready reckoner rate.
10.	Any other information relevant or important for the members to take a decision on the proposed resolution	All such information have been covered in the Statement setting out Material Facts, pursuant to Section 102(1) of the Companies Act, 2013 mentioned in the foregoing paragraphs.

Below is the Disclosure as required under regulation 37A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S. No.	Particulars	Details
1.	Object of Sale of the property	The Object behind the proposed sale of property of the Company is to raise fund to start various activities at the ground level, including construction activities on the stalled project as per terms of the resolution plan as approved by the Hon'ble NCLT, to meet working capital requirement and General Corporate Purpose.
2.	Use of proceeds arising from sale.	The proceeds shall be used for Construction activities on the stalled project, the working capital requirement and general corporate purpose of the Company.

Except specifically mentioned above, None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.1 of this notice.

Pursuant to Regulation 23 of the SEBI – LODR, none of the related parties shall vote on the resolutions set out item no 01 of the Notice.

Therefore, the Board recommends the resolution as set out at Item No. 1 of this notice for your approval as a special resolution.



**By Order of the Board of Directors
For D S Kulkarni Developers Limited**

SUMIT
RAMESH
DIWANE

Digitally signed
by SUMIT
RAMESH DIWANE
Date: 2024.06.05
14:55:36 +05'30'

**Sumit Ramesh Diwane
Director**

Date: 05.06.2024

Registered Office:

Unit No. 301, 3rd Floor,
Swojas One, Kothrud,
Pune 411038

E-mail Registration-Cum-Consent Form

To,
The Board of Directors
D S Kulkarni Developers Limited
Unit No. 301, 3rd Floor, Swojas One,
Kothrud, Pune 411038

I/We the members of the Company do hereby request you to kindly register/update my e-mail address with the Company. I/We, do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail address / mobile number for sending communication through e-mail/mobile.

Folio No:..... DP-ID:..... Client ID:.....

Name of the Registered Holder (1st):.....

Name of the joint holder(s) (2nd):(3rd):.....

Registered Address:

..... PIN:

Mobile Nos. (to be registered):.....

Email id (to be registered):.....

Signature of the Shareholder(s)*

*Signature of all the shareholders is required in case of joint holding.

ATTENDANCE SLIP

Extra-Ordinary General Meeting – (Day), (Date)

*DP Id. / Client Id.		Name and Address of the registered Shareholder:
Regd. Folio No.		
No. of Share(s) held		

I / We hereby certify that I am / we are a Member / proxy for the Member of the Company.

I / We hereby record my / our presence for the Extra Ordinary Meeting of the Members of D S Kulkarni Developers Limited held on shorter notice on Thursday 6th June 2024 at the Registered office of the Company at Registered office of the Company at Unit No. 301, 3rd Floor, Swojas One, Kothrud, Pune 411038 at 04:00 P.M.

Name of the Member / Proxy (In Block Letters)

Signature of the Member / Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the Meeting venue.

Proxy Form No. MGT – 11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s)

Registered Address

E-mail ID

Folio No.

I / We, being the Member(s) of shares of the above named company, hereby appoint:

1. Name: Address:..... E-mail ID..... .. Signature:....., or failing him / her	2. Name: Address:..... E-mail ID..... Signature:..... .., or failing him / her	3. Name: Address:..... . E-mail ID..... Signature:....., or failing him / her
--	---	---

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at Extra Ordinary Meeting of the Members of D S Kulkarni Developers Limited held on shorter notice on Thursday 6th June 2024 at Unit No. 301, 3rd Floor, Swojas One, Kothrud, Pune 411038 at 04:00 P.M. and at any adjournment thereof in respect of such resolution(s) as indicated below:

Resolution No. & Matter of Resolution	For	Against
1. To consider and approve the sale of property of the Company to M/s. Marcom Realty LLP pursuant to provision of section 180(1)(a) and 188 of the Companies Act, 2013.		

Signed this..... day of..... 2024

Signature of Member.....

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes: This form of proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

Route Map

