D S KULKARNI DEVELOPERS LIMITED

CIN: L45201PN1991PLC063340
E: cs.dskdl@ashdanproperties.in
P: 020 6716 6716 W: dskcirp.com

Date : 21.02.2024

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 10(5) in respect of the proposed inter se transfer of shares amongst the qualifying persons under Regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and takeovers) Regulations, 2011 ("SAST Regulations")

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 an information from the following persons that they are in process of inter-se transfer of shares as mentioned under:

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
Digitally signed by SUMIT RAMESH DIWANE
Date: 2024.02.21 16:49:31 +05'30'

Sumit Ramesh Diwane
Director
DIN: 10076052

D.S. KULKARNI DEVELOPERS LIMITED ★ PUNE

Encl : Disclosures under Regulation 10(5) as received from Ashdan Township Holdings Private Limited

ASHDAN TOWNSHIP HOLDINGS PRIVATE LIMITED

Date : 21.02.2024

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, 3rd Floor, Swojas One, Kothrud, Pune 411038

Dear Sir,

Subject: Prior Intimation under Regulations 10(5) of Securities and Exchange Board of India (Substantial Acquisition and Takeovers) Regulations, 2011 for the proposed acquisition of shares.

In compliance with the provisions of Regulation 10(5) of the SEBI (SAST) Regulations, 2011, the undersigned hereby furnish the Prior Intimation in the specified format under regulation 10(5) in respect of proposed inter-se transfer of 95,00,000 (95%) shares, including Nominee Shares, of D S Kulkarni Developers Limited being the Target Company ("TC") in the following manner:

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.**

The shares are proposed to be acquired by way of transfer pursuant to exemption provided in Regulation 10(1)(a)(iii) of SEBI (SAST) Regulations, 2011.

Thanking you

For, Ashdan Township Holdings Private Limited

ATUL ASHOK CHORDIA
Digitally signed by ATUL ASHOK CHORDIA
Date: 2024.02.21 16:49:57 +05'30'

Atul Ashok Chordia
Director

Ashdan Township Holdings Pvt. Ltd.

Encl : Disclosures under Regulation 10(5)

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

<table>
<tr><td>1.</td><td colspan="2">Name of the Target Company (TC)</td><td>D S Kulkarni Developers Limited</td></tr>
<tr><td>2.</td><td colspan="2">Name of the acquirer</td><td>Ashdan Township Holdings Private Limited.

Shareholding of Ashdan Township Holdings Private Limited are as follows :

<table>
<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></td></tr>
<tr><td>3.</td><td colspan="2">Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters</td><td>The acquirer is not the promoter of the target company.

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.</td></tr>
<tr><td>4.</td><td colspan="3">Details of the proposed acquisition</td></tr>
<tr><td></td><td>a.</td><td>Name of the person(s) from whom shares are to be acquired</td><td>Ashdan Properties Private Limited.

Shareholding of Ashdan Properties Private Limited are as follows :

<table>
<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>5,000</td><td>50%</td></tr>
<tr><td>2</td><td>Atul Ashok Chordia</td><td>5,000</td><td>50%</td></tr>
<tr><td></td><td>Total</td><td>10,000</td><td>100%</td></tr>
</table></td></tr>
<tr><td></td><td>b.</td><td>Proposed date of acquisition</td><td>28th February, 2024 or thereafter</td></tr>
<tr><td></td><td>c.</td><td>Number of shares to be acquired from each person mentioned in 4(a) above</td><td>95,00,000 equity shares (including Nominee Shares)</td></tr>
<tr><td></td><td>d.</td><td>Total shares to be acquired as % of share capital of TC</td><td>95% of share capital of TC</td></tr>
<tr><td></td><td>e.</td><td>Price at which shares are proposed to be acquired</td><td>Face Value of Rs. 10/- per share.</td></tr>
<tr><td></td><td>f.</td><td>Rationale, if any, for the proposed transfer</td><td>Inter se transfer to other company in which same person holds not less than fifty percent of equity shares and control over such transferor being exclusively held by the same person. The Shareholders of the Transferor and Transferee Company are the same.</td></tr>
<tr><td>5.</td><td colspan="2">Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer</td><td>10(1)(a)(iii) of the SAST Regulations</td></tr>
</table>

6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.		NA			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.		The shares allotted pursuant to the order of Hon'ble NCLT Mumbai Bench is under process of listing approval. The Shares are proposed to be transferred on face value.			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.		N.A			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)		We hereby declare that the Acquirers and Sellers will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations 2011.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		We hereby declare that the Acquirers have complied with all the conditions specified under regulation 10(1)(a) with respect to exemptions claimed herein.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total Share capital of TC	No. of shares /voting rights	% w.r.t total Share capital of TC
	a.	Acquirer				
		Ashdan Township Holdings Private Limited	0	0%	*95,00,000	95%
	b.	Seller				
		Ashdan Properties Private Limited	*95,00,000	95%	0	0%

** Including Nominee Shares as held by Nominee Shareholder.*

Note:

- Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For, **Ashdan Township Holdings Private Limited**

ATUL ASHOK CHORDIA

Digitally signed by ATUL ASHOK CHORDIA
Date: 2024.02.21 16:50:25 +05'30'

Ashdan Township Holdings Pvt. Ltd.

Atul Ashok Chordia

Director