" DSK HOUSE " J.M.Road,
Shivajinagar, Pune - 411 005.
Tel. : 020 - 66047158 Fax : 020 - 25535772
E - Mail : hdk@dskdl.com
Web Site : www.dskdl.com

Mrs. H.D.Kulkarni

31st October, 2012

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

Sir/Madam,

Subject: Intimation in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed herewith a Report as per the new format given under Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. notifying **pledge** and revocation of shares by me of D. S. Kulkarni Developers Ltd.

Please note that the said shares have been **pledged**/ revoked by me to secure short term borrowings made by D. S. Kulkarni Developers Ltd. for its business purposes.

We request you to take the same on your record.

Thanking you,

Yours faithfully,

H. D. Kulkarni

FROM :D.S.K.DEVPLOPERS.Ltd FAX NO. :02025535772 Nov. 03 2012 11:09AM P2

Format for disclosure by the Promoter(s) to the stock exchange and to the Target Company for encumbrance of shares/ invocation of encumbrance/

1	Name of the Target Company	D. S. Kulkarni Developers Ltd.
2	Name of Promoter(s) on whose shares encumbrance was created/	Mrs. H. D. Kulkarni
3	Date of Reporting	1st November, 2012
4	Names of the Stock Exchanges where the shares of the target company are listed,	Bombay Stock Exchange Limited The National Stock Exchange Ltd.
5	*Details of the promoters' holding:* *(The term "event" indicates creation/ invocation/release of encumbrance, as the case may be)*	

Promoter(s) or PAC's with him	**Pre-event holding**		**Details of events pertaining to encumbrance**		**Post event holding (encumbered shares to be excluded**		**(*) Details of encumbrance (pledge/lien or others - give details**
Name	**Number**	**% of total share capital**	**Type-creation/ invocation/ release**	**Date(s)**	**Number**	**% of total share capital**	
Mrs. H. D. Kulkarni	4897308	18.98	Creation	30/10/2012	1024108	3.97	80,000 shares pledged in favour of Dhruv Fianacial Services Pvt. Ltd. & 80,000 shares pledged in favour of Sethi Developers Ltd.

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

H. D. Kulkarni
1st November, 2012