

Mrs. H.D.Kulkarni

19<sup>th</sup> November, 2016

To,  
The Manager - Listing Dept.  
The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001.

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 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Please find enclosed herewith disclosure under Regulations 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, notifying the creation of encumbrance on 60,000 shares held by me being promoter shareholder in D. S. Kulkarni Developers Ltd. (DSKDL).

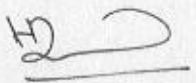
We request you to take the same on your record.

Thanking you,

Yours faithfully,



**H. D. Kulkarni**

| Format for disclosure by the Promoter(s) to the stock exchange and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                      |                                            |                                         |               |                                                                      |                                               |                                                      |                                                                   |                           |               |                          |                                                         |                                                                                                     |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------|-----------------------------------------|---------------|----------------------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------|---------------------------|---------------|--------------------------|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------|
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Name of the Target Company (TC)                                                      |                                            |                                         |               | D. S. Kulkarni Developers Ltd.                                       |                                               |                                                      |                                                                   |                           |               |                          |                                                         |                                                                                                     |                          |
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Names of the Stock Exchanges where the shares of the target company are listed       |                                            |                                         |               | Bombay Stock Exchange Limited<br>The National Stock Exchange Limited |                                               |                                                      |                                                                   |                           |               |                          |                                                         |                                                                                                     |                          |
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Date of Reporting                                                                    |                                            |                                         |               | 19/11/2016                                                           |                                               |                                                      |                                                                   |                           |               |                          |                                                         |                                                                                                     |                          |
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Name of the Promoter or PAC on whose shares encumbrance was created/released/invoked |                                            |                                         |               | Mrs. H. D. Kulkarni                                                  |                                               |                                                      |                                                                   |                           |               |                          |                                                         |                                                                                                     |                          |
| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Details of the Creation of encumbrance:                                              |                                            |                                         |               | Details of events pertaining to encumbrance (3)                      |                                               |                                                      |                                                                   |                           |               |                          |                                                         | Post event holding encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / Invocation [(1)-(3)] |                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Name of the Promoter(s) or PAC's with him (*)                                        | Promoter holding in the target company (1) | Promoter holding already encumbered (2) |               |                                                                      |                                               |                                                      |                                                                   |                           |               |                          |                                                         |                                                                                                     |                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                      | Number of Shares                           | % of total share capital                | No. of Shares | % of total share capital                                             | Type of event (creation/ invocation/ release) | Date of creation/ invocation/ release of encumbrance | Type of encumbrance (pledge/lien/non disposal undertaking/others) | Reason for encumbrance ** | No. of shares | % of total share capital | Name of the entity in whose favor shares encumbered *** | No. of shares                                                                                       | % of total share capital |
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Mrs. H. D. Kulkarni                                                                  | 4905908                                    | 19.01                                   | 1260000       | 4.88                                                                 | Creation                                      | 17/11/2016                                           | NA                                                                | NA                        | 60000         | 0.23                     | SKS Fincap Pvt. Ltd.                                    | 1320000                                                                                             | 5.12                     |
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Mr. D. S. Kulkarni                                                                   | 6000469                                    | 23.26                                   | 0             | 0.00                                                                 | NA                                            | NA                                                   | NA                                                                | NA                        | NA            | NA                       | NA                                                      | 6000469                                                                                             | 23.26                    |
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Mr. Shirish Kulkarni                                                                 | 1520000                                    | 5.89                                    | 0             | 0.00                                                                 | NA                                            | NA                                                   | NA                                                                | NA                        | NA            | NA                       | NA                                                      | 1520000                                                                                             | 5.89                     |
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Mr. Amit Kulkarni                                                                    | 464525                                     | 1.80                                    | 0             | 0.00                                                                 | NA                                            | NA                                                   | NA                                                                | NA                        | NA            | NA                       | NA                                                      | 464525                                                                                              | 1.80                     |
| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Mrs. Tanvi Kulkarni                                                                  | 4600                                       | 0.02                                    | 0             | 0.00                                                                 | NA                                            | NA                                                   | NA                                                                | NA                        | NA            | NA                       | NA                                                      | 4600                                                                                                | 0.02                     |
| 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Mr. M. S. Kulkarni                                                                   | 48                                         | 0.00                                    | 0             | 0.00                                                                 | NA                                            | NA                                                   | NA                                                                | NA                        | NA            | NA                       | NA                                                      | 48                                                                                                  | 0.00                     |
| <br><b>H. D. Kulkarni</b><br><b>Place: Pune</b><br><b>Date: 19/11/2016</b><br><p>(*) The name of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date event or not.</p> <p>(**) For example, for the purpose of collateral for loans taken by the company, personal borrowings, third party pledge, etc.</p> <p>(***) This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.</p> |                                                                                      |                                            |                                         |               |                                                                      |                                               |                                                      |                                                                   |                           |               |                          |                                                         |                                                                                                     |                          |