" 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

23rd February, 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, 1997

Please find enclosed herewith a Report as per the format given under Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, notifying pledge/ **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

Format for disclosure by the Promoter(s) to the stock exchangea 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	D. S. Kulkarni Developers Ltd.
2	Name of Promoter(s) on whose shares encumbrance was created/	Mrs. H. D. Kulkarni
3	Date of Reporting	23rd February, 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	release	21/02/2012 and 22/02/2012	2763308	10.71	1,00,000 shares released from RR Chokhani Stock Brokers Pvt. Ltd. 9,17,500 shares released from SICOM

(*) 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
23rd February, 2012

FROM :D. S. K. DEVPLOPERS. Ltd FAX NO. :02025535772 Feb. 29 2012 11:12AM P2

Amit D. Kulkarni
1187/60, J. M. Road,
Shivajinagar, Pune 411 005

23rd February, 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, 1997

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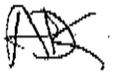
Please note that the said shares have been pledged/ **revoked** by me to secure short term borrowings made by D. S. Kulkarni Developers Ltd. for its business purposes.

We request you to take the same on your record.

Thanking you,

Yours faithfully,



Amit D. Kulkarni

Format for disclosure by the Promoter(s) to the stock exchangea 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	D. S. Kulkarni Developers Ltd.
2	Name of Promoter(s) on whose shares encumbrance was created/	Mr. Amit D. Kulkarni
3	Date of Reporting	23rd February, 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**	
	Mr. Amit D. Kulkarni	464025	1.80	release	22/02/2012	464025	1.80	3,00,000 shares released from SICOM

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

Amit D. Kulkarni
23rd February, 2012

FROM :D. S. K. DEVPLOPERS. Ltd FAX NO. :02025535772 Feb. 29 2012 11:13AM P4