" 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

10th September, 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,

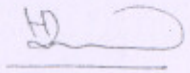
H. D. Kulkarni

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	D. S. Kulkarni Developers Ltd.
2	Name of Promoter(s) on whose shares encumbrance was created/	Mrs. H. D. Kulkarni
3	Date of Reporting	10th September, 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:*	

	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	07/09/2012	2764308	10.71	40,000 shares released by Punji Financial & Hire Purchase Services Pvt. Ltd. 40,000 shares released by PH Insurance Brokers Pvt. Ltd 50,000 shares released by Gateway Leasing Pvt. 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
10th September, 2012