



घरांला घरपण देणारी माणसं®

**D. S. KULKARNI
DEVELOPERS LTD.**

PROMOTERS & BUILDERS

Regd. Office : " DSK House " 1187 / 60,
J M Road, Shivaji nagar, Pune - 411005.
Tel : 020 - 66047000, Fax : 020 - 25535772

CIN : L45201PN1991PLC063340

Ref: DSKDL/SECR/May/2017/747

30th May, 2017

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,

Sub: Submission under Regulation 33 and 47(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Consolidated Financial Results for the year ended 31st March, 2017 and the Audited Consolidated statement of Assets and liabilities as at 31st March, 2017.

The Auditors Report on the Financial Statements for the FY 2016-17 along with Statement of Impact on Audit Qualifications for the year ended 31st March, 2017 is also enclosed.

Pursuant to Regulation 47(3) enclosed herewith is the Extract of Annual Financial Results as on 31st March, 2017 in the prescribed format.

Kindly consider this as a valid submission under Regulations 33 and 47(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

Kindly take the same on your record.

Kindly note & oblige.

Thanking You

Yours faithfully,

For D. S. Kulkarni Developers Limited



Rohit Purandare
Company Secretary



Mumbai Off : "DSK House", Veer Savarkar Marg,
(Cadell Road), Next to Mayor's Bungalow, Shivaji Park,
Dadar, Mumbai 400028.
Tel : 022 - 24466446, 24462443 Fax : 022 - 24440163

Email : sales@dskdl.com Website : www.dskdl.com

D. S. KULKARNI DEVELOPERS LIMITED

Registered office : 1187/60, Jangli Maharaj Road, Shivajinagar, Pune 411 005

Ph: 020 - 66047100 Fax: 020 - 25535772

CIN: L45201PN1991PLC063340 Website: www.dskdl.com Email Id: sales@dskdl.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2017

(Rs in Lacs)

	Particulars	Standalone			Consolidated		
		Quarter ended			Accounting Year ended		
		31/03/2017 (Audited)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)	31/03/2016 (Audited)
I)	Revenue from operations						
i)	Net sales / income from operations	723.97	3,006.90	4,302.62	11,427.33	17,213.06	11,295.02
ii)	Other Income	(22.71)	51.14	92.12	84.63	288.18	87.57
	Total	701.26	3,058.04	4,394.74	11,511.96	17,501.24	11,382.59
II)	Expenses						
i)	Land and / or Development expenses	5,224.02	5,329.79	7,025.46	22,464.25	33,950.36	22,742.35
ii)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	(4,722.82)	(3,215.94)	(6,166.06)	(15,050.12)	(28,091.87)	(15,183.42)
iii)	Employee benefits expense	(44.45)	278.36	411.54	983.48	1,588.48	983.48
iv)	Office & administration expenses	268.35	177.51	307.04	973.58	956.94	1,033.72
v)	Selling expenses	137.46	166.51	945.98	781.81	2,687.33	781.81
vi)	Finance Costs	131.06	145.48	284.96	645.71	828.14	709.12
vii)	Depreciation and amortization expense	311.01	37.04	131.01	625.97	328.89	625.97
viii)	Other expenses	(2.14)	-	-	(2.14)	41.27	(2.14)
ix)	Corporate Social Responsibility expenses	-	-	-	-	64.31	-
	Total	1,302.48	2,918.75	2,939.93	11,422.54	12,353.85	11,690.89
III)	Profit / (Loss) before exceptional items and tax	(601.22)	139.29	1,454.81	89.42	5,147.39	(308.30)
IV)	Exceptional items	101.12	(33.98)	(542.66)	-	(2,640.35)	-
V)	Profit / (Loss) before tax	(500.10)	105.31	912.15	89.42	2,507.04	(308.30)
VI)	Tax expense						
i)	Current Tax	267.40	(27.40)	(73.00)	-	(1,288.62)	-
ii)	Deferred	-	-	-	-	20.34	-
VII)	Profit (Loss) for the period from continuing operations	(232.70)	77.91	839.15	89.42	1,238.76	(308.30)
VIII)	Profit/(loss) from discontinued operations	-	-	-	-	-	-
IX)	Tax expense of discontinued operations	-	-	-	-	-	-
X)	Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
XI)	Profit/(loss) for the period	(232.70)	77.91	839.15	89.42	1,238.76	(308.30)
XII)	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	19.38	(0.22)	(4.52)	19.42	19.54	19.42
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	(6.76)	-
XIII)	Total comprehensive income for the period (comprising profit (loss) and other comprehensive income for the period)	(213.32)	77.69	834.63	108.84	1,251.54	(288.88)
XIV)	Earnings per equity share (for continuing operation):						
	(i) Basic	(0.83)	0.30	3.23	0.42	4.85	(1.12)
	(ii) Diluted	(0.83)	0.30	3.23	0.42	4.85	(1.12)
XV)	Earnings per equity share (for discontinued operation):						
	(i) Basic	-	-	-	-	-	-
	(ii) Diluted	-	-	-	-	-	-
XVI)	Earnings per equity share (for discontinued & continuing operations)						
	(i) Basic	(0.83)	0.30	3.23	0.42	4.85	(1.12)
	(ii) Diluted	(0.83)	0.30	3.23	0.42	4.85	(1.12)

Notes:

These results have been prepared under Regulation 33 of SEBI (LODR) Regulations, 2015 and recommended by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 30th May 2017. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.

As the Company has only one operating segment, disclosure under Ind AS 108, "Operating Segment" is not applicable.

The Company's Real Estate business is passing through a slow down phase which has caused a severe financial crunch and the Company is suffering its effects. The Company & its promoters are taking steps to mitigate the financial hardships. With the measures being taken by it and its promoters, the Company may be able to overcome the current adverse financial conditions and get on with its business operations and meet its obligations and commitments in the course of time.

For D S Kulkarni Developers Ltd.

Place : Pune, 30th MAY, 2017

D S Kulkarni, Chairman & Managing Director
(DIN : 00394027)

D. S. Kulkarni Developers Ltd.**CIN: L45201PN1991PLC063340****Standalone Balance Sheet as at**

		Note	31-Mar-17 ₹ Lacs	31-Mar-16 ₹ Lacs	01-Apr-15 ₹ Lacs
I ASSETS					
1	Non-current assets				
(a)	Property, plant and equipment	3	2,196.29	2,134.48	1,123.15
(b)	Capital work-in-progress	4		8.75	-
(c)	Investment property	5	2,724.91	2,724.91	2,724.91
(d)	Other intangible assets	6	39.50	42.25	34.65
(e)	Intangible assets under development	7	38.83	38.83	38.83
(f)	Financial assets				
(i)	Investments	8	284.96	284.96	804.06
(ii)	Loans	9	6,722.79	6,280.11	7,258.37
	Total non-current assets		12,007.28	11,514.29	11,983.97
2	Current assets				
(a)	Inventories	10	1,63,609.12	1,48,576.36	1,20,612.76
(b)	Financial Assets				
(i)	Trade receivables	11	703.28	408.59	324.20
(ii)	Cash and cash equivalents	12	3,586.97	3,457.28	4,776.90
(iii)	Loans	13	22,060.05	16,910.75	9,359.59
(c)	Other current assets	14	1,314.43	1,067.72	390.29
	Total current assets		1,91,273.86	1,70,420.70	1,35,463.74
	Total Assets		2,03,281.14	1,81,934.99	1,47,447.71
II EQUITY AND LIABILITIES					
1	Equity				
(a)	Equity share capital	15	2,580.10	2,580.10	2,580.10
(b)	Other equity	16	40,381.01	40,272.18	39,565.75
	Total equity		42,961.12	42,852.28	42,145.85
2	Liabilities				
A	Non-current liabilities				
(a)	Financial liabilities				
(i)	Borrowings	17	58,815.18	49,086.81	30,467.51
(b)	Deferred tax liabilities (Net)	18	42.67	42.67	63.01
(c)	Other non-current liabilities	19	170.32	170.48	170.84
	Total non-current liabilities		59,028.17	49,299.96	30,701.36
B	Current liabilities				
(a)	Financial liabilities				
(i)	Borrowings	20	9,636.67	12,450.31	7,573.68
(ii)	Trade payables	21	6,708.50	6,199.24	2,788.87
(iii)	Other financial liabilities (other than those specified in item (b))	22	68,077.07	49,011.54	37,244.81
(b)	Other current liabilities	23	15,948.94	12,982.36	15,531.71
(c)	Provisions	24	377.50	8,444.05	10,536.73
(d)	Current tax liabilities (Net)	25	543.18	695.25	924.69
	Total current liabilities		1,01,291.85	89,782.76	74,600.50
	Total liabilities		1,60,320.02	1,39,082.72	1,05,301.86
	Total equity and liabilities		2,03,281.14	1,81,935.00	1,47,447.71

D. S. Kulkarni Developers Ltd.				
CIN: L45201PN1991PLC063340				
Consolidated Balance Sheet as at		Note	31-Mar-17	31-Mar-16
			Rs. Lacs	Rs. Lacs
I ASSETS				
1 Non-current assets				
(a)	Property, plant and equipment	3	2,196.29	2,134.48
(b)	Capital work-in-progress	4	-	8.75
(c)	Investment property	5	2,724.91	2,724.91
(d)	Other intangible assets	6	39.50	42.25
(e)	Intangible assets under development	7	38.83	38.83
(f)	Financial assets			
(i)	Investments	8	84.96	84.96
(ii)	Loans	9	343.53	449.65
Total non-current assets			5,428.02	5,483.83
2 Current assets				
(a)	Inventories	10	1,68,780.01	1,53,613.95
(b)	Financial Assets			
(i)	Trade receivables	11	1,651.40	1,233.90
(ii)	Cash and cash equivalents	12	3,755.15	3,463.71
(iii)	Loans	13	23,161.64	17,869.27
(iv)	Others (to be specified)		0.28	-
(c)	Other current assets	14	1,314.43	1,067.72
Total current assets			1,98,662.91	1,77,248.55
Total Assets			2,04,090.93	1,82,732.38
II EQUITY AND LIABILITIES				
1 Equity				
(a)	Equity share capital	15	2,580.10	2,580.10
(b)	Other equity	16	38,231.20	38,340.44
Total equity			40,811.30	40,920.54
2 Liabilities				
A Non-current liabilities				
(a)	Financial liabilities			
(i)	Borrowings	17	59,448.14	50,114.63
(ii)	Trade payables		-	0.07
(iii)	Other financial liabilities (other than t		-	0.12
(b)	Deferred tax liabilities (Net)	18	42.67	42.67
(c)	Other non-current liabilities	19	25.10	26.35
Total non-current liabilities			59,515.91	50,183.84
B Current liabilities				
(a)	Financial liabilities			
(i)	Borrowings	20	9,638.53	12,450.31
(ii)	Trade payables	21	6,714.42	6,211.59
(iii)	Other financial liabilities (other	22	68,147.22	49,051.12
(b)	Other current liabilities	23	17,238.76	13,923.10
(c)	Provisions	24	1,481.61	9,296.63
(d)	Current tax liabilities (Net)	25	543.18	695.25
Total current liabilities			1,03,763.71	91,628.01
Total liabilities			1,63,279.63	1,41,811.85
Total equity and liabilities			2,04,090.93	1,82,732.38

Gokhale, Tanksale & Ghatpande

Chartered Accountants

Head Office:

"102, R.K. Classic, New D.P. Rd., Opp. Ashish Garden, Kothrud, Pune 411 038.

Tel: 91-20-32913373 Telefax: 91-20-25380074; E-mail: suneel@gtgca.com; info@gtgca.com

Managing Partner

S. M. Ghatpande

M. Com., LL. B., Dip. Lit. (Fr.); A.C.I.S. (U.K.); F.C.A.

Auditor's Report on Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

To
Board of Directors of
D S Kulkarni Developers Ltd.

We have audited the quarterly financial results of D. S. Kulkarni Developers Ltd. for the quarter ended **31st March, 2017** and the year to date results for the period **1st April, 2016 to 31st March, 2017**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



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- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

Without modifying our aforesaid opinion, we state that during the year under review there have been delays in repayment of instalments of term loans obtained from banks & financial institutions and in payment of interest on such loans, defaults in payment of statutory dues, delays in payment of salaries etc. There has been a downgrade of the Company's credit rating by credit rating agency. These factors may cast significant doubt on the Company's ability to continue as a going concern. It is our considered opinion that the Company will be able to continue as a going concern only if it is able to raise working capital for its business and meet its obligations relating to payment of statutory liabilities and servicing of its debts and if it is able to comply with the provisions of the Real Estate Regulation Act, 2016.

For Gokhale, Tanksale & Ghatpande
Chartered Accountants



(S. M. Ghatpande)
Partner
Membership No. 30462

Place: Pune
Date: 30th May, 2017



Gokhale, Tanksale & Ghatpande

Chartered Accountants

Head Office:

"102, R.K. Classic, New D.P. Rd., Opp. Ashish Garden, Kothrud, Pune 411 038.

Tel: 91-20-32913373 Telefax: 91-20-25380074; E-mail: suneel@gtgca.com; info@gtgca.com

Managing Partner

S. M. Ghatpande

M. Com., LL. B., Dip. Lit. (Fr.); A.C.I.S. (U.K.); F.C.A.

Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of **D. S. Kulkarni Developers Limited**

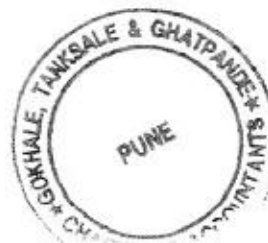
We have audited the consolidated financial results of **D. S. Kulkarni Developers Limited** for the period **April 1, 2016 to March 31, 2017**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one US subsidiary included in the consolidated financial results, whose consolidated financial statements reflect total assets of **Rs. 37.72 crores** as at **March 31, 2017** as well as the total revenue of **Rs. Nil** for the year ended **March 31, 2017**. These financial statements and other financial information have been **not** been audited and have been furnished to us by the Management, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on such unaudited financial statements.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financials:

- (i) include the financial results of the following entities



A handwritten signature in black ink, appearing to be "S. M. Ghatpande".

- a) DSK Southern Projects Pvt. Ltd.
 - b) DSK Infra Pvt. Ltd.
 - c) DSK Developers Corporation (USA) and its subsidiary DSK Woods LLC
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the period from April 1, 2016 to March 31, 2017.

Without modifying our aforesaid opinion, we state that during the year under review, in the case of the holding company, there have been delays in repayment of instalments of term loans obtained from banks & financial institutions and in payment of interest on such loans, defaults in payment of statutory dues, delays in payment of salaries etc. There has been a downgrade of the Holding Company's credit rating by credit rating agency. These factors may cast significant doubt on the Holding Company's ability to continue as a going concern. It is our considered opinion that the Holding Company will be able to continue as a going concern only if it is able to raise working capital for its business and meet its obligations relating to payment of statutory liabilities and servicing of its debts and if it is able to comply with the provisions of the Real Estate Regulation Act, 2016.

For Gokhale, Tanksale & Ghatpande
Firm Registration No: 103277W
Chartered Accountants



S. M. Ghatpande
Partner
Membership No. 30462

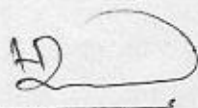
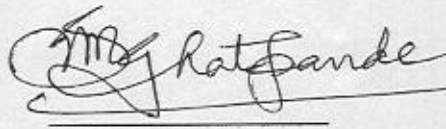
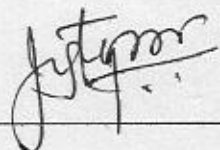


Place: Pune
Date: 30th May, 2017

Statement of Impact on Audit Qualifications for the year ended 31st March, 2017

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended 31 March 2017 (before adjusting for Qualifications)	Year Ended 31 March 2017 (after adjusting for Qualifications)	Year Ended 31 March 2017 (before adjusting for Qualifications)	Year Ended 31 March 2017 (after adjusting for Qualifications)
		Audited	Audited	Audited	Audited
A		Rs. Lacs	Rs. Lacs	Rs. Lacs	Rs. Lacs
1	Total Income / Turnover	11,511.96	11,511.96	11,382.59	11,382.59
2	Total Expenditure	11,422.54	11,422.54	11,690.89	11,690.89
3	Net Profit / (Loss)	108.84	108.84	(288.88)	(288.88)
4	Earnings Per Share	0.42	0.42	(1.12)	(1.12)
5	Total Assets	203,281.14	203,281.14	204,090.93	204,090.93
6	Total Liabilities	160,320.02	160,320.02	163,279.63	163,279.63
7	Net Worth	42,961.12	42,961.12	40,811.30	40,811.30
8	Any other financial item(s) (as felt appropriate by the management)	NA	NA	NA	NA
B	Audit Qualification (each audit qualification separately)				
a.	Details of Audit Qualifications	Without modifying our aforesaid opinion, we state that during the year under review there have been delays in repayment of instalments of term loans obtained from banks & financial institutions and in payment of interest on such loans, defaults in payment of statutory dues, delays in payment of salaries etc. There has been a downgrade of the Company's credit rating by credit rating agency. These factors may cast significant doubt on the Company's ability to continue as a going concern. It is our considered opinion that the Company will be able to continue as a going concern only if it is able to raise working capital for its business and meet its obligations relating to payment of statutory liabilities and servicing of its debts and if it is able to comply with the provisions of the Real Estate Regulation Act, 2016.			
	Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Adverse Opinion			
	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Appearing first time.			
	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	NA			
	For Audit Qualification(s) where the impact is not quantified by the auditor:				
	(i) Management's estimation on the impact of audit qualification:	The Management is not able to estimate the impact of adverse opinion.			
	(ii) If management is unable to estimate the impact, reasons for the same:	Referring to the Auditors' observations, the Company states that the Company's Real Estate business is passing through a slow down phase which has caused a severe financial crunch and the Company is suffering its effects. The company and its promoters are taking the following steps to mitigate the			

		<p>financial hardships:</p> <ol style="list-style-type: none"> 1. The Company is negotiating for disposing off its surplus land holding; 2. The Promoters are in the process of liquidating their personal business assets to financially support the Company. 3. The promoters have consented to mortgage their personal assets to secure borrowings by the company 4. The Company has received an in-principle sanction letter for loan which will help the Company to complete a few of its construction projects. The completion of projects will make available residential units for sale or the Company will receive balance payment of residential units already sold. 5. The company is in discussion with various entities for financial infusion into its business. <p>With the above measures being taken by it and its promoters, the Company may be able to overcome the current adverse financial conditions and get on with its business operations and meet its obligations and commitments in the course of time.</p> <p>Further, the Company will comply the provisions of the Real Estate Regulation Act, 2016.</p>
(iii)	Auditors' Comments on (i) or (ii) above:	No further comments.

<p>To be signed by-</p> <ul style="list-style-type: none"> • Mr. D. S. Kulkarni Chairman & Managing Director • Mrs. H. D. Kulkarni Chief Financial Officer • Mr. S. M. Ghatpande, Partner Gokhale, Tanksale & Ghatpande Auditor of the company • Dr. Vijaykumar Jagtap Audit Committee Chairman 	   
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D. S. KULKARNI DEVELOPERS LIMITED

Registered office : 1187/60, Jangli Maharaj Road, Shivajinagar, Pune 411 005

Ph: 020 - 66047100 Fax: 020 - 25535772

CIN: L45201PN1991PLC063340

Website: www.dskdl.com

Email Id: sales@dskdl.com

**Extract of Audited Financial Results for the Quarter and
Year ended 31st March 2017**

(Rs in Lacs)

	Particulars	Quarter ended		Half Year ended		Accounting Year ended		Consolidated	
		31/03/2017	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations	701.26	4,394.74	3,759.30	7,339.87	11,511.96	17,501.24	11,382.59	18,171.02
2	Net Profit / (Loss) for the period before tax, exceptional and / or extraordinary items	(601.00)	1,454.81	(461.93)	2,037.89	89.42	5,147.39	(308.30)	3,760.68
3	Net Profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)	(500.10)	912.15	(394.79)	1,462.07	89.42	2,507.04	(308.30)	1,120.33
4	Net Profit / (Loss) for the period after tax (after exceptional and / or extraordinary items)	(232.70)	839.15	(154.79)	868.03	89.42	1,238.76	(308.30)	(147.70)
5	Total comprehensive income for the period (comprising profit (loss) for the period (after tax) and other comprehensive income (after tax)	(213.32)	834.63	(135.63)	868.56	108.84	1,251.54	(288.88)	(134.92)
6	Paid up equity share capital (Face Value: Rs.10/- per share)	2,580.10	2,580.10	2,580.10	2,580.10	2,580.10	2,580.10	2,580.10	2,580.10
7	Reserves (excluding Revaluation Reserves)					40,381.01	40,272.18	38,231.20	38,340.44
8	Net Worth					42,961.12	42,852.28	40,811.30	40,920.54
9	Paid up Debt Capital / Outstanding Debt					0.16	0.18	0.16	0.18
10	Outstanding Redeemable Preference Shares	NA	NA	NA	NA	NA	NA	NA	NA
11	Debt Equity Ratio					1.59	1.44	1.69	1.53
12	Earnings per equity share (for continuing operation):								
	(i) Basic	(0.83)	3.23	(0.53)	3.37	0.42	4.85	(1.12)	(0.52)
	(ii) Diluted	(0.83)	3.23	(0.53)	3.37	0.42	4.85	(1.12)	(0.52)
13	Earnings per equity share (for discontinued operation):								
	(i) Basic	-	-	-	-	-	-	-	-
	(ii) Diluted	-	-	-	-	-	-	-	-
14	Earnings per equity share (for discontinued & continuing operations)								
	(i) Basic	(0.83)	3.23	(0.53)	3.37	0.42	4.85	(1.12)	(0.52)
	(ii) Diluted	(0.83)	3.23	(0.53)	3.37	0.42	4.85	(1.12)	(0.52)
15	Capital Redemption Reserves	NA	NA	NA	NA	NA	NA	NA	NA
16	Debt Redemption Reserves					2,007.87	1,338.58	2,007.87	1,338.58
17	Debt Service Coverage Ratio					0.61	0.44	0.58	0.39
18	Interest Service Coverage Ratio					1.06	1.31	1.02	1.15

Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Disclosures					
1	Credit Rating and change in credit rating (if any)	Credit Rating for Secured Redeemable Non Convertible Debentures (NCD) is CARE "C Negative"					
2	Asset Cover available, in case of non - convertible debt securities and the extent and nature of security created and maintained	1.57 times as on 31.03.2017 and its adequate as per the terms of issue. The NCDs are secured to the extent of the value raised by way of the NCD issue and has created a first charge by way of mortgage of immovable property as mentioned in the Debenture Trust cum mortgage deed executed on 05.09.2014.					
3	Previous due date for payment of interest/ repayment of NCD and whether the same has been paid or not	Name of option for NCD		Interest (Rs. In Lacs)	Principal	Due on	Paid on
		Option I - (INE891A07011)		161.28	-	01.04.2017	03.04.2017*
		Option IV - (INE891A07029)		36.31	-	01.05.2017	02.05.2017*
		Option III - (INE891A07045)		25.74	21.23	06.09.2016	06.09.2016
		*The aforesaid interest was paid on 03.04.2017 and 02.05.2017 as 01.04.2017, 02.04.2017 and 01.05.2017 were bank holidays.					
4	Next due date for payment of interest/ repayment of principal along with the amount of interest of NCD payable and the redemption amount	Name of option for NCD		Interest (Rs. In Lacs)	Principal	Due on	
		Option I - (INE891A07011)		163.47	-	01.07.2017	
		Option IV - (INE891A07029)		37.70	-	01.06.2017	
		Option III - (INE891A07045)		23.05	31.84	06.09.2017	
5	Debt Redemption Reserve	Rs. 2,007.87 Lacs					
6	Net Worth	Rs. 42,961.12 Lacs					

Note :

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange Under Regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites viz. www.bseindia.com and www.nseindia.com. The same is also available on the Company's website at www.dskdl.com

Place : Pune, 30th MAY, 2017



For D S Kulkarni Developers Ltd.

D S Kulkarni, Chairman & Managing Director
(DIN : 00394027)