

Mrs. H.D.Kulkarni

23rd March, 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: Revised Intimation in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed herewith revised disclosure under Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, notifying **Release** of encumbrance on shares held by me in D. S. Kulkarni Developers Ltd.

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 | | BSE Limited The National Stock Exchange Ltd. | | | | | | | | | | | |
| 3 | Date of Reporting | | 23/03/2016 | | | | | | | | | | | |
| 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: | | | | | | | | | | | | | |
| | Name of the Promoter (s) or PAC's with him (*) | Promoter holding in the target company (1) | | Promoter holding already encumbered (2) | | Details of events pertaining to encumbrance (3) | | | | | | | Post event holding encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]} | |
| | | | | | | | | | | | | | | |
| | | 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 | 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 | 1480000 | 5.74 | Release | 22/03/2016 | Pledge | Security against loan | 20000 | 0.08 | Streamline Shipping Co. Pvt. Ltd. | 1460000 | 5.66 |
| 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 |


H. D. Kulkarni
 Place: Pune
 Date: 09/11/2015

(*) 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.

(**) For example, for the purpose of collateral for loans taken by the company, personal borrowings, third party pledge, etc.

(***) This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.