



बराला घरवण देणारी माणसं®

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

PROMOTERS & BUILDERS

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

CIN : L45201PN1991PLC063340

Ref: DSKDL/SECR/February/2017/716
4th February, 2017

To,
The Manager - Listing Dept.
The BSE Limited
Phiroze Jeejebhoy 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: Outcome of Board Meeting of D. S. Kulkarni Developers Limited held on 4th February, 2017

This is to inform you that Board of Directors in its meeting held on 4th February, 2017 at 12.30 p.m. and concluded at 3.15 p.m., approved the following businesses:

1. Unaudited Financial Results for the quarter and nine months ended 31st December, 2016 and the Limited Review Report for the said quarter.
2. Mrs. Hemanti Deepak Kulkarni presently the President of the Company will assume the role of Chief Financial Officer (CFO) of the Company with immediate effect.


Brief Profile: Ms. Hemanti Kulkarni is the Promoter of our Company. She has done her Master of Arts (Economics) from Pune University. She has been associated with our Company since its inception. Mrs. Kulkarni is an entrepreneur and administrator with in depth knowledge of finance, accounts, legal, taxation, marketing, etc. She has promoted many ventures in different areas such as construction, education, technology. She has also been active in social service through charitable trusts.

3. Mr. Vinaykumar Badagandi present CFO of the Company is promoted as the Sr. VP. Corporate Affairs & Finance, of the Company with immediate effect.

Kindly consider this letter as disclosure under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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



बराला परपण देगारी माणस®

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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 Unaudited Financial Results for the quarter and nine months ended 31st December, 2016 and the Limited Review Report for the said quarter.

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



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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

STANDALONE UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016

Rs in Lacs

	Particulars	Quarter ended			Nine months period ended	
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from operations					
a)	Net sales / income from operations	3,006.90	5,229.99	1,943.22	10,703.36	18,649.64
b)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	3,215.94	1,506.80	8,980.02	10,327.30	15,211.19
	Total	6,222.84	6,736.79	10,923.24	21,030.66	33,860.83
2	Expenses					
a)	Land and / or Development expenses	5,329.79	5,532.27	7,730.89	17,240.23	26,924.90
b)	Employee benefits expense	278.34	361.01	434.77	1,027.93	1,164.19
c)	Depreciation and amortization expense	37.04	142.50	70.54	314.96	197.88
d)	Other expenses (Admin & Selling Exp)	344.02	416.59	1,315.05	1,349.58	2,509.59
	Total	5,989.20	6,452.37	9,551.25	19,932.71	30,796.56
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	233.64	284.42	1,371.99	1,097.95	3,064.27
4	Other Income	51.14	31.51	216.95	107.34	632.17
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4)	284.78	315.93	1,588.94	1,205.29	3,696.44
6	Finance costs	145.48	181.50	292.8	514.65	543.19
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	139.30	134.43	1,296.14	690.64	3,153.25
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	139.30	134.43	1,296.14	690.64	3,153.25
10	Tax expense	27.40	70.00	521.04	267.40	1202.04
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	111.90	64.43	775.10	423.24	1,951.21
12	Extraordinary items (net of tax expense Rs. Lakhs)	(33.98)	(33.33)	(33.16)	(101.12)	(97.69)
13	Net Profit / (Loss) after taxes (11+12)	77.92	31.10	741.94	322.12	1,853.52
14	Other Comprehensive Income (Net of Tax)	-0.22	4.81	5.05	0.04	24.06
15	Total Comprehensive Income (13 + 14)	77.69	35.92	746.99	322.16	1,877.58
16	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
17	Debenture Redemption Reserve	NA	NA	NA	NA	NA
18.i	Earnings per share (before extraordinary items) of Rs. each) (not annualised) :					
a)	Basic	0.43	0.25	3.00	1.64	7.56
b)	Diluted	0.43	0.25	3.00	1.64	7.56
18.ii	Earnings per share (after extraordinary items) of Rs. each) (not annualised) :					
a)	Basic	0.30	0.12	2.88	1.25	7.18
b)	Diluted	0.30	0.12	2.88	1.25	7.18

Notes:

- The unaudited financial results for the quarter ended December 31, 2016, have been reviewed by the audit committee and subsequently approved by the Board of Directors at its meeting held on Feb,04, 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
- The unaudited financial statements for the quarter ended December 31, 2016 have been subjected to limited review by the Statutory Auditors. Ind AS compliant corresponding figures of the corresponding quarter of the previous year have not been subjected to limited review by the statutory Auditors of the company. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results.
- Extraordinary items include provision for doubtful advances.
- The financial Statements does not include Ind AS compliant results for the previous year ended March 31, 2016 as the same is not mandatory as per SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 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.
- Reconciliation of Net profit for the quarter ended and Half Year ended Dec 31, 2015 reported under IGAAP and under Ind AS.

Particulars	Quarter ended	
	31/12/2015	31/12/2015
Profit after tax as per IGAAP	746.98	1,877.58
Adjustments on account of application of Ind AS	5.05	24.06
Impact of the net adjustment in revenue from operations (Revenue net of cost)	(713.05)	539.42
Other miscellaneous adjustments	0.00	0.00
Net profit for the period under Ind AS	38.98	2,441.06
Other comprehensive income / (loss)	(5.05)	(24.06)
Total Comprehensive Income as per Ind AS	33.93	2,417.00

For D S Kulkarni Developers Ltd.



K. K. Taparia
Kamal K Taparia, Independent Director
(DIN : 01829829)

Place : Pune, 4th Feb,2017

Gokhale, Tanksale & Ghatpande

Chartered Accountants

Head Office:

102, R. K. Classic, New D. P. Rd., Opp. Ashish Garden, Kothrud, Pune 411029

Tel: 91-020-25388390; 25389154; 25399914; Fax: 91-020-25389302

E-mail: suneel@gtgca.com

Managing Partner: S. M. Ghatpande, M. Com., Dip. Lit (Fr.) LL. B., A.C.I.S. (U.K.), F.C.A.

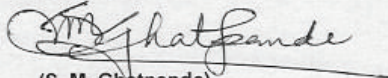
The Board of Directors
D. S. Kulkarni Developers Limited
Pune

We have reviewed the accompanying Statement of Unaudited Financial Results of **D. S. Kulkarni Developers Ltd.** for the quarter and half year ended **31st December, 2016** prepared by the Company pursuant to requirements of Reg.33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Ind AS compliant figures for the corresponding quarter and nine months ended December 31, 2015 have not been subject to limited review or audit by us and are based on the previously published financial results as adjusted for differences arising on the transition to Ind AS. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 4th February, 2017. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Gokhale, Tanksale & Ghatpande**
Chartered Accountants



(S. M. Ghatpande)

Partner

Membership No. 30462

Place: Pune

Date: 4th February, 2017