

**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	Bombay Stock Exchange Limited									
3	Date of Reporting	16th March, 2015									
4	Name of the Promoter or PAC on whose shares encumbrance was	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)] /					
	Number of Shares	% of total share capital	No. Shares	% of total share capital	Date of creation/ invocation / release of encumbrance		Type- creation/ invocation / release	Name of the entity whose favor shares encumbered	No. of shares in share capital	% of total share capital	
Mrs. H. D. Kulkarni	4905908	19.01	1650000	6.40	16-03-15	Pledge	50000	0.19	H B Ruia ( Pune Safety Vaults LLP)	1700000	6.59



H. D. Kulkarni

Place: Pune

Date: 16/03/2015

(\*\*) 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.

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.