

D. S. KULKARNI DEVELOPERS LIMITED

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

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012**

Sr. No.	Particulars	Quarter ended			Half Year ended		(Rupees in Lacs)
							Accounting year ended
		30/09/2012 (Unaudited)	30/09/2011 (Unaudited)	30/06/2012 (Unaudited)	30/09/2012 (Unaudited)	30/09/2011 (Unaudited)	31/03/2012 (Audited)
PART I							
1	Revenue from operations						
a)	Net sales / income from operations	1,185.32	3,977.49	2,877.07	4,062.39	11,622.58	19,365.44
b)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	4,937.27	339.37	3,597.84	8,535.12	(2,814.05)	(1,155.51)
	Total	6,122.59	4,316.86	6,474.91	12,597.50	8,808.53	18,209.92
2	Expenses						
a)	Land and / or Development expenses	4,513.20	3,377.17	5,464.51	9,977.71	6,515.02	13,108.71
b)	Employee benefits expense	239.88	199.96	231.68	471.56	402.58	898.16
c)	Depreciation and amortization expense	36.04	36.36	36.18	72.22	71.82	142.55
d)	Other expenses (Admin & Selling Exp)	292.40	255.10	305.34	597.74	523.35	1,381.00
	Total	5,081.51	3,868.59	6,037.71	11,119.23	7,512.77	15,530.42
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	1,041.08	448.27	437.20	1,478.27	1,295.76	2,679.50
4	Other Income	45.03	47.19	112.17	157.20	79.46	167.52
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4)	1,086.11	495.46	549.37	1,635.47	1,375.22	2,847.02
6	Finance costs	138.05	189.76	129.99	268.05	323.23	619.08
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	948.05	305.70	419.37	1,367.43	1,051.99	2,227.94
8	Exceptional items	(213.04)	212.94	294.11	81.07	206.67	323.03
9	Profit / (Loss) from ordinary activities before tax (7+8)	735.01	518.64	713.49	1,448.50	1,258.66	2,550.97
10	Tax expense	234.40	203.08	244.12	478.51	399.41	817.43
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	500.62	315.56	469.37	969.99	859.25	1,733.54
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	500.62	315.56	469.37	969.99	859.25	1,733.54
14	Net Profit / (Loss) after taxes	500.62	315.56	469.37	969.99	859.25	1,733.54
15	Paid up equity share capital (Face Value: Rs.10/- per	2,580.10	2,580.10	2,580.10	2,580.10	2,580.10	2,580.10
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	44,997.82
17.i	Earnings per share (before extraordinary items)						
	of Rs. each (not annualised) :						
a)	Basic	1.94	1.22	1.82	3.76	3.33	6.72
b)	Diluted	1.94	1.22	1.82	3.76	3.33	6.72
17.ii	Earnings per share (after extraordinary items)						
	of Rs. each (not annualised) :						
a)	Basic	1.94	1.22	1.82	3.76	3.33	6.72
b)	Diluted	1.94	1.22	1.82	3.76	3.33	6.72
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	1,38,49,419	1,50,16,203	1,41,44,823	1,38,49,419	1,50,16,203	1,43,29,473
	- % of Shareholding	53.68%	58.20%	54.82%	53.68%	58.20%	55.54%
2	Promoters and promoter group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	35,04,000	53,43,500.00	41,90,000	35,04,000	53,43,500	35,36,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.32%	49.55%	35.95%	29.32%	49.55%	30.82%
	- Percentage of shares (as a % of the total share capital of the Company)	13.58%	20.71%	16.24%	13.58%	20.71%	13.70%
							-
b)	Non-encumbered						
	- Number of Shares	84,47,589	54,41,305.00	74,66,185	84,47,589	54,41,305	79,35,535
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.68%	50.45%	64.05%	70.68%	50.45%	69.18%
	- Percentage of shares (as a % of the total share capital of the Company)	32.74%	21.09%	28.94%	32.74%	21.09%	30.76%
B	Particulars			3 months ended 30/09/2012			
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter			-			
	Received during the quarter			3			
	Disposed of during the quarter			-			
	Remaining unresolved at the end of the quarter			3			
Notes:							
1	The above results (limited review of which has been done by Statutory Auditors) were recommended by the Audit Committee and approved by the Board of Directors in the Board Meeting held on 6th November, 2012.						
2	The Exceptional Item (Sr. No. 8) represent foreign currency translation losses/gains on restatement of forex assets and liabilities as on the respective reporting dates as per Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates" issued by the Institute of Chartered Accountants of India.						
3	Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.						
4	As per Accounting Standard 17 " Segment Reporting " issued by the Institute of Chartered Accountants of India, the Company has only one reporting segment i.e. "Real Estate Development" and as such there is nothing to disclose under Segment Reporting.						
5	Investor complaints remaining unresolved as of 30th September 2012 were resolved in October, 2012.						
				For and on behalf of D.S.Kulkarni Developers Ltd.			
				Shirish D. Kulkarni, Executive Director			
Place : Pune, 6th November, 2012							

D. S. KULKARNI DEVELOPERS LIMITED**Registered office : 1187/60, Janqli Maharaj Road, Shivajinagar, Pune 411 005.****UNAUDITED STATEMENT OF ASSETS AND LIABILITIES
AS AT 30TH SEPTEMBER 2012**

		(Rupees in Lacs)	
Sr. No.	Particulars	6 Months ended	Accounting year ended
		30/09/2012	31/03/2012
		(Unaudited)	(Audited)
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a)	Share Capital	2,580.10	2,580.10
b)	Reserves and Surplus	45,967.80	44,997.82
2	Non-current liabilities		
a)	Long term borrowings	16,599.00	13,819.58
b)	Deferred Tax Liability (Net)	83.28	83.28
3	Current liabilities		
a)	Short term borrowings	20,685.17	21,625.35
b)	Trade Payables	1,469.29	836.79
c)	Other current liabilities	33,282.30	27,279.51
d)	Short term provisions	5,472.71	4,995.48
	Total	1,26,139.66	1,16,217.90
II	ASSETS		
1	Non Current assets		
a)	Fixed Assets		
	Tangible assets	4071.99	4,133.03
	Intangible assets	21.55	24.40
	Intangible assets under development	22.63	8.02
b)	Non current investments	5,072.87	5,072.87
2	Current Assets		
a)	Inventories	101809.86	93,179.28
b)	Trade receivables	131.96	195.52
c)	Cash and cash equivalents	3089.86	1,648.60
d)	Short-term loans and advances	6962.38	7,460.65
e)	Other current assets	4956.56	4,495.54
	Total	1,26,139.66	1,16,217.90