D. S. KULKARNI DEVELOPERS LIMITED

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

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 31ST DECEMBER, 2011

(Rupees in Lacs)

Sr. No.	Particulars	Quarter ended			Nine months period ended		year ended
		31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	31/03/2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales / Income from operations	4,526.86	4,316.86	4,141.15	13,335.40	12,358.80	18,095.51
2	**Total Income**	**4,526.86**	**4,316.86**	**4,141.15**	**13,335.40**	**12,358.80**	**18,095.51**
3	Operating Expenses						
a)	Land, development and construction expenses	3,253.30	3,377.17	2,773.40	9,768.31	8,588.56	12,798.64
b)	Administration expenses	196.24	124.29	180.14	463.33	454.04	634.09
c)	Staff expenses	272.39	199.96	188.88	674.97	537.43	748.91
d)	Selling expenses	192.19	130.81	252.51	448.45	502.59	771.77
e)	Depreciation	36.16	36.36	29.20	107.97	82.15	115.93
f)	Miscellaneous Expenses Written Off	-	-	56.81	-	170.42	227.23
4	**Total Expenditure**	**3,950.27**	**3,868.58**	**3,480.92**	**11,463.04**	**10,335.19**	**15,296.56**
5	**Profit from Operations before Other Income, Interest and exceptional Items**	**576.59**	**448.28**	**660.22**	**1,872.36**	**2,023.62**	**2,798.95**
6	Other income	249.79	260.13	54.11	535.91	263.33	144.06
7	**Profit before Interest & Exceptional Items**	**826.38**	**708.40**	**714.34**	**2,408.27**	**2,286.95**	**2,943.01**
8	Interest and finance charges	319.29	189.76	166.92	642.52	567.32	430.06
9	**Profit after Interest but before Exceptional**	**507.09**	**518.64**	**547.42**	**1,765.75**	**1,719.63**	**2,512.95**
10	Exceptional Items						-
11	**Profit/(Loss) before taxation**	**507.09**	**518.64**	**547.42**	**1,765.75**	**1,719.63**	**2,512.95**
12	Provision for taxation						
a)	Current tax	175.00	203.08	21.87	574.41	277.29	825.00
b)	Deferred tax (Asset)						20.88
13	**Net profit after tax**	**332.09**	**315.56**	**525.55**	**1,191.34**	**1,442.33**	**1,667.06**
14	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
15	Reserves excluding revaluation reserves (as per balance sheet)	-	-	-	-	-	43,564.14
16	Basic & Diluted EPS (F.V. Rs.10/-)for the period	1.29	1.22	2.04	4.62	5.59	6.46
17	Public Shareholding						
	No. of Shares	14,928,494	15,016,203	15,761,200	14,928,494	15,761,200	15,398,972
	% of Shareholding	57.86%	58.20%	61.09%	57.86%	61.09%	59.68%
18	Promoters and promoter group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	5,981,500	5,343,500	5,777,210	5,981,500	5,777,210	6,305,210
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.01%	49.55%	57.54%	55.01%	53.14%	60.62%
	- Percentage of shares (as a % of the total share capital of the Company)	23.18%	20.71%	22.39%	23.18%	22.39%	24.44%
b)	Non-encumbered						
	- Number of Shares	4,891,014	5,441,305	4,262,598	4,891,014	4,262,598	4,096,826
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.99%	50.45%	42.46%	44.99%	39.21%	39.38%
	- Percentage of shares as a % of the total share capital of the Company)	18.96%	21.09%	16.52%	18.96%	16.52%	15.88%

Notes:

1. The above results (limited review of which has been done by the Statutory Auditors) were recommended by the Audit Committee and approved by the Board of Directors in the Board Meeting held on 13th February, 2012.
2. Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.
3. During the quarter under review, no investor complaints were received. There were no investor complaints pending at the end of the Quarter.

For and on behalf of Borad of Directors

Place : Pune

Date : 13th February, 2012

Shirish Kulkarni

Executive Director