

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, 2013**

(Rupees in Lacs)

Sr. No	Particulars	Quarter ended			Nine months period ended		Accounting Year ended
		31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PART I						
1	Revenue from operations						
a)	Net sales / income from operations	1,687.96	634.89	316.80	2,744.79	4,379.19	5,410.44
b)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	4,139.92	4,544.17	5,063.94	12,932.22	13,599.05	17,737.19
	Total	5,827.88	5,179.06	5,380.74	15,677.01	17,978.24	23,147.63
2	Expenses						
a)	Land and / or Development expenses	3,821.07	3,710.56	3,955.30	10,407.54	13,933.00	17,239.37
b)	Employee benefits expense	324.47	237.97	281.48	884.67	753.05	1,033.80
c)	Depreciation and amortization expense	37.26	35.69	35.40	107.54	107.61	143.00
d)	Other expenses (Admin & Selling Exp)	346.76	316.98	335.37	1,029.84	933.12	1,406.24
	Total	4,529.56	4,301.20	4,607.55	12,429.59	15,726.78	19,822.41
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	1,298.32	877.86	773.18	3,247.42	2,251.46	3,325.22
4	Other Income	36.81	37.37	83.19	111.10	240.39	285.70
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4)	1,335.13	915.23	856.37	3,358.52	2,491.85	3,610.92
6	Finance costs	300.16	186.21	224.55	754.82	492.60	947.30
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,034.97	729.02	631.82	2,603.70	1,999.25	2,663.62
8	Exceptional items	(252.94)	(33.91)	122.51	(409.76)	203.58	179.18
9	Profit / (Loss) from ordinary activities before tax (7+8)	782.03	695.11	754.33	2,193.94	2,202.83	2,842.80
10	Tax expense	367.64	304.76	269.99	979.15	748.50	999.96
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	414.39	390.35	484.34	1,214.79	1,454.33	1,842.84
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	414.39	390.35	484.34	1,214.79	1,454.33	1,842.84
14	Minority Interest	-	-	-	-	-	-
15	Net Profit / (Loss) after taxes	414.39	390.35	484.34	1,214.79	1,454.33	1,842.84
16	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
17	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	46,520.37
18.i	Earnings per share (before extraordinary items) of Rs. each) (not annualised) :						
a)	Basic	1.61	1.51	1.88	4.71	5.64	7.14
b)	Diluted	1.61	1.51	1.88	4.71	5.64	7.14
18.ii	Earnings per share (after extraordinary items) of Rs. each) (not annualised) :						
a)	Basic	1.61	1.51	1.88	4.71	5.64	7.14
b)	Diluted	1.61	1.51	1.88	4.71	5.64	7.14
	PART II						
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	13,506,008	13,521,008	13,744,246	13,506,008	13,744,246	13,670,916
	- % of Shareholding	52.35%	52.40%	53.27%	52.35%	53.27%	52.99%
2	Promoters and promoter group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	2,075,000	2,200,000	3,873,200	2,075,000	3,873,200	3,980,200
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.88%	17.92%	32.12%	16.88%	32.12%	32.81%
	- Percentage of shares (as a % of the total share capital of the Company)	8.04%	8.53%	15.01%	8.04%	15.01%	15.43%
b)	Non-encumbered						
	- Number of Shares	10,220,000	10,080,000	8,183,562	10,220,000	8,183,562	8,149,892
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.12%	82.08%	67.88%	83.12%	67.88%	67.19%
	- Percentage of shares (as a % of the total share capital of the Company)	39.61%	39.07%	31.73%	39.61%	31.73%	31.59%

B	Particulars	3 months ended 31/12/2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	1

Notes:

- The above results (limited review of which, in case of unaudited results, 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 30th January, 2014.
- Exceptional items include: (a) Foreign currency (losses) or gains on restatement of forex assets and liabilities as on reporting date (b) reversal of part of the interest charged and provision for doubtful advances.
- Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.
- 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.

For and on behalf of D.S.Kulkarni Developers Ltd.

Place : Pune, 30th January, 2014

Shirish D. Kulkarni, Executive Director