

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, 2013

(Rupees in Lacs)

Sr. No	Particulars	Quarter ended			Half Year ended		Accounting Year ended
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I							
1	Revenue from operations						
a)	Net sales / income from operations	634.89	421.94	1,185.32	1,056.83	4,062.39	5,410.44
b)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	4,544.17	4,248.13	4,937.27	8,792.30	8,535.12	17,737.19
	Total	5,179.06	4,670.07	6,122.59	9,849.13	12,597.50	23,147.63
2	Expenses						
a)	Land and / or Development expenses	3,710.56	2,875.91	4,513.20	6,586.47	9,977.71	17,239.37
b)	Employee benefits expense	237.97	322.23	239.88	560.20	471.56	1,033.80
c)	Depreciation and amortization expense	35.69	34.59	36.04	70.28	72.22	143.00
d)	Other expenses (Admin & Selling Exp)	316.98	366.10	292.40	683.08	597.74	1,406.24
	Total	4,301.20	3,598.83	5,081.51	7,900.03	11,119.23	19,822.41
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	877.86	1,071.24	1,041.08	1,949.10	1,478.27	3,325.22
4	Other Income	37.37	36.92	45.03	74.29	157.20	285.70
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4)	915.23	1,108.16	1,086.11	2,023.39	1,635.47	3,610.92
6	Finance costs	186.21	268.45	138.05	454.66	268.05	947.30
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	729.02	839.71	948.05	1,568.73	1,367.43	2,663.62
8	Exceptional items	(33.91)	(122.91)	(213.04)	(156.82)	81.07	179.18
9	Profit / (Loss) from ordinary activities before tax (7+8)	695.11	716.80	735.01	1,411.91	1,448.50	2,842.80
10	Tax expense	304.76	306.75	234.40	611.51	478.51	999.96
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	390.35	410.05	500.62	800.40	969.99	1,842.84
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	390.35	410.05	500.62	800.40	969.99	1,842.84
14	Minority Interest	-	-	-	-	-	-
15	Net Profit / (Loss) after taxes	390.35	410.05	500.62	800.40	969.99	1,842.84
16	Paid up equity share capital (Face Value: Rs.10/-)	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	1.51	1.59	1.94	3.10	3.76	7.14
b)	Diluted	1.51	1.59	1.94	3.10	3.76	7.14
18.ii	Earnings per share (after extraordinary items)						
	of Rs. each) (not annualised) :						
a)	Basic	1.51	1.59	1.94	3.10	3.76	7.14
b)	Diluted	1.51	1.59	1.94	3.10	3.76	7.14
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	13,521,008	13,606,663	13,849,419	13,521,008	13,849,419	13,670,916
	- % of Shareholding	52.40%	52.74%	53.68%	52.40%	53.68%	52.99%
2	Promoters and promoter group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	2,200,000	2,155,000	3,504,000	2,200,000	3,504,000	3,980,200
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.92%	17.67%	29.32%	17.92%	29.32%	32.81%
	- Percentage of shares (as a % of the total share capital of the Company)	8.53%	8.35%	13.58%	8.53%	13.58%	15.43%
b)	Non-encumbered						
	- Number of Shares	10,080,000	10,039,345	8,447,589	10,080,000	8,447,589	8,149,892
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.08%	82.33%	70.68%	82.08%	70.68%	67.19%
	- Percentage of shares (as a % of the total share capital of the Company)	39.07%	38.91%	32.74%	39.07%	32.74%	31.59%
B							
	Particulars			3 months ended 30/09/2013			
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter			-			
	Received during the quarter			-			
	Disposed of during the quarter			-			
	Remaining unresolved at the end of the quarter			-			
	Notes:						
1	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 26th October, 2013.						
2	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.						
3	Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.						
				For and on behalf of D.S.Kulkarni Developers Ltd.			
Place : Pune, 26th October, 2013				Shirish D. Kulkarni, Executive Director			

D. S. KULKARNI DEVELOPERS LIMITED			
Registered office : 1187/60, Jangli Maharaj Road, Shivajinagar, Pune 411 005.			
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES			
AS AT 30TH SEPTEMBER 2013			
			(Rupees In Lacs)
Sr.NO	Particulars	6 Months ended	Accounting Year ended
		30-09-2013	31-03-2013
		(Unaudited)	(Audited)
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a Share capital	2,580.10	2,580.10
	b Reserves and surplus	47,320.77	46,520.37
2	Non-current liabilities		
	a Long term borrowings	21,269.89	22,528.72
	b Deferred tax liabilities (Net)	106.63	106.63
	c Other long term liabilities	25.60	25.60
3	Current liabilities		
	a Short-term borrowings	19,785.99	18,592.99
	b Trade payables	856.88	1,588.91
	c Other current liabilities	45,864.75	37,600.47
	d Short-term provisions	6,445.23	5,833.72
	TOTAL	144,255.84	135,377.51
II	ASSETS		
1	Non-current assets		
	a Fixed Assets		
	i) Tangible assets	4,013.18	4,027.05
	ii) Intangible assets	30.21	17.80
	iii) Intangible assets under development	29.94	29.94
	b Non-current investments	2,216.37	4,912.87
	c Other non-current assets	140.99	137.80
2	Current assets		
	a Inventories	119,805.29	110,947.34
	b Trade receivables	326.99	352.56
	c Cash and cash equivalents	3,009.83	3,102.95
	d Short-term loans and advances	9,356.72	6,636.01
	e Other current assets	5,326.33	5,213.20
	TOTAL	144,255.84	135,377.51
For and on behalf of D.S.Kulkarni Developers Ltd.			
Shirish D. Kulkarni, Executive Director			
Place : Pune, 26th October, 2013			