

D. S. KULKARNI DEVELOPERS LIMITED

Registered office : 1187/60, Jangli Maharaj Road, Shivajinagar, Pune 411 005
CIN: L45201PN1991PLC063340 Website: www.dskdl.com Email Id: sales@dskdl.com

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016**

(₹ in Lacs)

| Sr. No. | Particulars | Standalone | | | | Consolidated | | |
|--------------|---|-----------------|------------------|-----------------|-----------------------|------------------|-----------------------|-------------|
| | | Quarter ended | | | Accounting Year ended | | Accounting Year ended | |
| | | 31/03/2016 | 31/12/2015 | 31/03/2015 | 31/03/2016 | 31/03/2015 | 31/03/2016 | 31/03/2015 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) | (Audited) | (Audited) |
| 1 | Revenue from operations | | | | | | | |
| a) | Net sales / income from operations | 1,221.70 | 2,088.59 | 8,366.77 | 20,307.45 | 9,494.89 | 20,974.74 | |
| b) | Increase / (Decrease) in inventories of Finished goods, Work-in-Progress | 7,937.40 | 8,980.02 | 1,214.90 | 23,148.59 | 25,847.88 | 22,575.27 | |
| | Total | 9,159.10 | 11,068.61 | 9,581.67 | 43,456.04 | 35,342.78 | 43,550.01 | |
| 2 | Expenses | | | | | | | |
| a) | Land and / or Development expenses | 7,025.46 | 7,730.89 | 7,351.92 | 33,950.36 | 26,261.18 | 35,355.39 | |
| b) | Employee benefits expense | 411.54 | 434.77 | 383.54 | 1,575.73 | 1,412.51 | 1,575.73 | |
| c) | Depreciation and amortization expense | 131.00 | 70.54 | 216.69 | 328.89 | 335.31 | 328.89 | |
| d) | Other expenses (Admin & Selling Exp) | 1,253.02 | 1,315.05 | 769.61 | 3,762.60 | 3,343.08 | 3,769.47 | |
| | Total | 8,821.02 | 9,551.25 | 8,721.76 | 39,617.58 | 31,352.09 | 41,029.47 | |
| 3 | Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2) | 338.08 | 1,517.36 | 859.91 | 3,838.46 | 3,990.69 | 2,520.54 | |
| 4 | Other Income | 92.12 | 71.58 | 61.04 | 288.18 | 260.61 | 290.66 | |
| 5 | Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4) | 430.21 | 1,588.94 | 920.95 | 4,126.65 | 4,251.30 | 2,811.20 | |
| 6 | Finance costs | 284.97 | 292.80 | 90.19 | 828.15 | 954.90 | 899.41 | |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 145.24 | 1,296.14 | 830.75 | 3,298.49 | 3,296.39 | 1,911.79 | |
| 8 | Exceptional items | (4.52) | 5.05 | (1.79) | 19.54 | 8.70 | 19.54 | |
| 9 | Profit / (Loss) from ordinary activities before tax (7+8) | 140.72 | 1,301.19 | 828.96 | 3,318.03 | 3,305.09 | 1,931.33 | |
| 10 | Tax expense | 73.00 | 521.04 | 469.21 | 1,275.04 | 1,330.82 | 1,274.79 | |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9-10) | 67.72 | 780.15 | 359.76 | 2,042.99 | 1,974.28 | 656.54 | |
| 12 | Extraordinary items (net of tax expense Rs. Lakhs) | (542.67) | (33.16) | (31.30) | (640.35) | (123.81) | - | |
| 13 | Net Profit / (Loss) after taxes (11+12) | (474.95) | 746.98 | 328.46 | 1,402.64 | 1,850.46 | 656.54 | |
| 14 | 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 | |
| 15 | Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) | - | - | - | 48,512.10 | 48,323.86 | 42,410.33 | |
| 16 | Debenture Redemption Reserve | NA | NA | NA | 1,338.58 | 669.29 | 1,338.58 | |
| 16.i | Earnings per share (before extraordinary items) of Rs. each) (not annualised) : | | | | | | | |
| a) | Basic | 0.26 | 3.02 | 1.39 | 7.92 | 7.65 | 2.54 | |
| b) | Diluted | 0.26 | 3.02 | 1.39 | 7.92 | 7.65 | 2.54 | |
| 16.ii | Earnings per share (after extraordinary items) of Rs. each) (not annualised) : | | | | | | | |
| a) | Basic | (1.84) | 2.90 | 1.27 | 5.44 | 7.17 | 2.54 | |
| b) | Diluted | (1.84) | 2.90 | 1.27 | 5.44 | 7.17 | 2.54 | |

Notes:

- These results have been prepared under Reg 33 of SEBI (LODR) Regulations, 2015 and recommended by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 24th May,2016.
- Exceptional items include Foreign currency gains (net off losses) on restatement of forex assets and liabilities as on reporting date.
- Extraordinary items include provision for doubtful advances & diminution in the value of investment in the US subsidiary.
- The Board of directors have recommended a dividend of Rs 1.25/- per share
- 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's financial statements have only one reporting segment i.e. "Real Estate Development", and as such there is nothing to disclose under Segment Reporting.
- Figures for the quarter ended 31/03/2016 are the balancing figures between audited figures in respect of the full financial year & the published year to date figures up to the third quarter of the current financial year.

Place : Pune, 24th May,2016

Shirish D Kulkarni, Executive Director

D. S. KULKARNI DEVELOPERS LIMITED
Registered office : 1187/60, Janqli Maharaj Road, Shivajinagar, Pune 411 005

AUDITED STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH 2016

(Rupees in Lacs)

| Sr. No | Particulars | Standalone | | Consolidated | |
|--------|--|-------------------------|-------------------------|-------------------------|-------------------------|
| | | Accounting year ended | | | |
| | | 31/03/2016 (Audited) | 31/03/2015 (Audited) | 31/03/2016 (Audited) | 31/03/2015 (Audited) |
| I | EQUITY AND LIABILITIES | | | | |
| 1 | Shareholders' Funds | | | | |
| a) | Share Capital | 2,580.10 | 2,580.10 | 2,580.10 | 2,580.10 |
| b) | Reserves and Surplus | 49,850.68 | 48,993.14 | 43,748.91 | 43,687.79 |
| c) | Money received against share warrants | - | - | | |
| | Sub total - Shareholders' funds | 52,430.78 | 51,573.25 | 46,329.01 | 46,267.89 |
| 2 | Non-current liabilities | | | | |
| a) | Long term borrowings | 49,620.64 | 30,661.40 | 50,756.24 | 31,410.55 |
| b) | Deferred Tax Liability (Net) | 42.67 | 63.01 | 40.95 | 61.53 |
| c) | Other long term liabilities | 170.48 | 170.84 | 26.60 | 25.60 |
| | Sub total - Non-current liabilities | 49,833.79 | 30,895.25 | 50,823.78 | 31,497.68 |
| 3 | Current liabilities | | | | |
| a) | Short term borrowings | 8,358.86 | 5,296.28 | 8,358.86 | 5,296.28 |
| b) | Trade Payables | 6,199.24 | 2,788.87 | 6,211.67 | 2,806.83 |
| c) | Other current liabilities | 1,00,560.88 | 95,056.49 | 1,00,628.84 | 95,680.05 |
| d) | Short term provisions | 9,648.02 | 8,352.65 | 10,500.72 | 8,660.34 |
| | Sub total - Current liabilities | 1,24,767.00 | 1,11,494.28 | 1,25,700.09 | 1,12,443.50 |
| | TOTAL - EQUITY AND LIABILITIES | 2,27,031.57 | 1,93,962.78 | 2,22,852.88 | 1,90,209.07 |
| II | ASSETS | | | | |
| 1 | Non Current assets | | | | |
| a) | Fixed Assets | | | | |
| i) | Tangible assets | 4,859.39 | 3,848.06 | 4,859.39 | 3,848.06 |
| ii) | Intangible assets | 42.25 | 34.65 | 42.25 | 34.65 |
| iii) | Capital work-in-progress | 8.75 | - | 8.75 | - |
| iv) | Intangible assets under development | 38.83 | 38.83 | 38.83 | 38.83 |
| b) | Non current investments | 1,685.19 | 2,204.29 | 84.95 | 94.56 |
| C) | Other non current assets | 9,879.87 | 8,858.14 | 449.65 | 369.81 |
| | Sub total - Non-current assets | 16,514.28 | 14,983.96 | 5,483.82 | 4,385.90 |
| 2 | Current Assets | | | | |
| a) | Inventories | 1,80,108.36 | 1,57,088.03 | 1,85,169.58 | 1,62,722.59 |
| b) | Trade receivables | 408.58 | 324.20 | 1,233.89 | 948.23 |
| c) | Cash and cash equivalents | 3,457.28 | 4,776.91 | 3,463.72 | 4,793.30 |
| d) | Short-term loans and advances | 16,910.75 | 9,359.59 | 17,869.53 | 9,886.69 |
| e) | Other current assets | 9,632.32 | 7,430.09 | 9,632.33 | 7,472.36 |
| | Sub total - Current assets | 2,10,517.30 | 1,78,978.82 | 2,17,369.05 | 1,85,823.17 |
| | TOTAL - ASSETS | 2,27,031.57 | 1,93,962.78 | 2,22,852.88 | 1,90,209.07 |

D. S. KULKARNI DEVELOPERS LIMITED
Registered office : 1187/60, Jangli Maharaj Road, Shivajinagar, Pune 411 005.

**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL
EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2016**

| Sr. No. | Particulars | For the year ended 31/03/2016 | For the year ended 31/03/2015 |
|------------|--|-------------------------------------|-------------------------------------|
| 1 | Segment Revenue | | |
| | a. Domestic | 43,504.47 | 35,208.02 |
| | b. Foreign | 698.35 | 854.38 |
| | Total | 44,202.81 | 36,062.40 |
| | Less : Inter Segment Revenue | (362.14) | (279.86) |
| | Net Sales / Income From Operations | 43,840.67 | 35,782.54 |
| 2 | Segment Results | | |
| | Profit / (Loss) (before tax and interest from each segment) | | |
| | a. Domestic | 3,562.85 | 4,048.08 |
| | b. Foreign | (732.11) | (251.39) |
| | Total | 2,830.74 | 3,796.69 |
| | Less : | | |
| | 1 Interest | (899.41) | (978.90) |
| | 2 Other unallocable expenditure net of un-allocable income | | |
| | Total Profit before Tax | 1,931.33 | 2,817.79 |
| 3 | Capital Employed (Segment assets -Segment Liabilities) | | |
| | a. Domestic | 48,888.87 | 49,569.42 |
| | b. Foreign | (2,559.86) | (3,301.52) |
| | c. Un-allocable Assets Less Liabilities : | | |
| | - Unutilised Funds temporary deployed | | |
| | - Others | | |
| | Total | 46,329.01 | 46,267.90 |

1) For the purpose of the Consolidated Results the Company has identified two primary segments on geographical basis, namely, Domestic & Foreign Segments in line with Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered of Accountants of India.

2) The above consolidated results for the year includes the results of the following subsidiaries:

- a) DSK Developers Corporation, U.S.A.
- b) DSK Woods LLC, U.S.A.
- c) DSK Southern Projects Pvt. Ltd.
- d) DSK Infra Private Ltd.

3) Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.

For and on behalf of Board of Directors

Place : Pune

Shirish D Kulkarni, Executive Director

Date : 24th May 2016

D. S. KULKARNI DEVELOPERS LIMITED

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

CIN: L45201PN1991PLC063340

Website: www.dskdl.com

Email Id: sales@dskdl.com

**Extract of Audited Financial Results for the Quarter and
Year ended 31st March 2016**

(₹ In lakhs Except earnings per share)

| Sr.no. | Particulars | Standalone | | | Consolidated | |
|--------|--|--------------------------------|-----------------------------|--------------------------------|-----------------------------|-----------------------------|
| | | Quarter Ended 31 March 2016 | Year Ended 31 March 2016 | Quarter Ended 31 March 2015 | Year Ended 31 March 2016 | Year Ended 31 March 2015 |
| | | Audited | Audited | Audited | Audited | Audited |
| 1 | Total Income from Operations (net) | 9,159.10 | 43,456.04 | 9,581.67 | 43,550.01 | 35,484.59 |
| 2 | Net Profit from Ordinary activities after tax | 67.72 | 2,042.99 | 359.76 | 656.54 | 1,487.13 |
| 3 | Net Profit for the period after tax (after extraordinary item) | (474.95) | 1,402.64 | 328.46 | 656.54 | 1,487.13 |
| 4 | Equity Share Capital | 2,580.10 | 2,580.10 | 2,580.10 | 2,580.10 | 2,580.10 |
| 5 | Reserves (Excluding Revaluation Reserves as shown in the Balance sheet of previous year) | - | 49,850.68 | - | 43,748.91 | 43,687.80 |
| 6 | Earning per Share (before extraordinary items) (of ₹ 10/- each) | | | | | |
| | Basic : | 0.26 | 7.92 | 1.39 | 2.54 | 5.76 |
| | Diluted : | 0.26 | 7.92 | 1.39 | 2.54 | 5.76 |
| 7 | Earning per Share (after extraordinary items) (of ₹ 10/- each) | | | | | |
| | Basic : | (1.84) | 5.44 | 1.27 | 2.54 | 5.76 |
| | Diluted : | (1.84) | 5.44 | 1.27 | 2.54 | 5.76 |

Note :

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange Under Regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites viz. www.bseindia.com and www.nseindia.com. The same is also available on the Company's website at www.dskdl.com
- Standalone results of Company for the year ended 31st March 2016. : Turnover - Rs. 20,307.45 lacs, Profit Before Tax - Rs.3,318.03 lacs, and Profit After Tax - Rs.1,402.64 lacs

For D S Kulkarni Developers Ltd.

Place : Pune, 24th May,2016

Shirish D Kulkarni
Executive Director

D. S. KULKARNI DEVELOPERS LIMITED

Registered office : 1187/60, Jangli Maharaj Road, Shivajinagar, Pune 411 005
CIN: L45201PN1991PLC063340 Website: www.dskdl.com Email Id: sales@dskdl.com

**AUDITED FINANCIAL RESULTS
FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2016**

(₹ in Lacs)

| Sr. No. | Particulars | Standalone | | | | Consolidated | |
|--------------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | | Half Year ended | | Accounting Year ended | | Accounting Year ended | |
| | | 31/03/2016 (Audited) | 31/03/2015 (Audited) | 31/03/2016 (Audited) | 31/03/2015 (Audited) | 31/03/2016 (Audited) | 31/03/2015 (Audited) |
| 1 | Revenue from operations | | | | | | |
| a) | Net sales / income from operations | 3,310.29 | 8,734.57 | 20,307.45 | 9,494.89 | 20,974.74 | 9,986.49 |
| b) | Increase / (Decrease) in inventories of Finished goods, Work-in-Progress | 16,917.42 | 9,401.92 | 23,148.59 | 25,847.88 | 22,575.27 | 25,498.10 |
| | Total | 20,227.71 | 18,136.49 | 43,456.04 | 35,342.78 | 43,550.01 | 35,484.59 |
| 2 | Expenses | | | | | | |
| a) | Land and / or Development expenses | 14,756.35 | 13,716.98 | 33,950.36 | 26,261.18 | 35,355.39 | 27,259.64 |
| b) | Employee benefits expense | 846.31 | 747.27 | 1,575.73 | 1,412.51 | 1,575.73 | 1,412.51 |
| c) | Depreciation and amortization expense | 201.54 | 258.96 | 328.89 | 335.31 | 328.89 | 335.37 |
| d) | Other expenses (Admin & Selling Exp) | 2,568.07 | 1,293.49 | 3,762.60 | 3,343.08 | 3,769.47 | 3,484.60 |
| | Total | 18,372.27 | 16,016.70 | 39,617.58 | 31,352.09 | 41,029.47 | 32,492.13 |
| 3 | Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2) | 1,855.45 | 2,119.79 | 3,838.46 | 3,990.69 | 2,520.54 | 2,992.45 |
| 4 | Other Income | 163.70 | 134.01 | 288.18 | 260.61 | 290.66 | 297.95 |
| 5 | Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4) | 2,019.15 | 2,253.79 | 4,126.65 | 4,251.30 | 2,811.20 | 3,290.40 |
| 6 | Finance costs | 577.77 | 405.13 | 828.15 | 954.90 | 899.41 | 978.90 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 1,441.38 | 1,848.66 | 3,298.49 | 3,296.39 | 1,911.79 | 2,311.50 |
| 8 | Exceptional items | 0.53 | (2.72) | 19.54 | 8.70 | 19.54 | 506.31 |
| 9 | Profit / (Loss) from ordinary activities before tax (7+8) | 1,441.91 | 1,845.95 | 3,318.03 | 3,305.09 | 1,931.33 | 2,817.81 |
| 10 | Tax expense | 594.04 | 824.55 | 1,275.04 | 1,330.82 | 1,274.79 | 1,330.67 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9-10) | 847.87 | 1,021.40 | 2,042.99 | 1,974.28 | 656.54 | 1,487.13 |
| 12 | Extraordinary items (net of tax expense Rs. Lakhs) | (575.83) | (62.96) | (640.35) | (123.81) | - | - |
| 13 | Net Profit / (Loss) after taxes (11+12) | 272.04 | 958.44 | 1,402.64 | 1,850.46 | 656.54 | 1,487.13 |
| 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 | Paid Up Debt Capital | 11,158.99 | 11,169.60 | 11,158.99 | 11,169.60 | 11,158.99 | 11,169.60 |
| 16 | Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) | 48,512.10 | 48,323.86 | 48,512.10 | 48,323.86 | 42,410.33 | 43,687.80 |
| 17 | Debenture Redemption Reserve | 1,338.58 | 669.29 | 1,338.58 | 669.29 | 1,338.58 | - |
| 18.i | Earnings per share (before extraordinary items) of Rs. each (not annualised) : | | | | | | |
| a) | Basic | 3.29 | 3.96 | 7.92 | 7.65 | 2.54 | 5.76 |
| b) | Diluted | 3.29 | 3.96 | 7.92 | 7.65 | 2.54 | 5.76 |
| 18.ii | Earnings per share (after extraordinary items) of Rs. each (not annualised) : | | | | | | |
| a) | Basic | 1.05 | 3.71 | 5.44 | 7.17 | 2.54 | 5.76 |
| b) | Diluted | 1.05 | 3.71 | 5.44 | 7.17 | 2.54 | 5.76 |
| 19 | Debt Equity Ratio | | | 1.43 | 0.85 | 1.64 | 1.22 |
| 20 | Debt Service Coverage Ratio | | | 0.45 | 0.30 | 0.42 | 0.29 |
| 21 | Interest Service Coverage Ratio | | | 1.33 | 1.37 | 1.24 | 1.32 |

Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Sr. No. | Particulars | Disclosures | | | | | | | | | | | | | | | | | | | | |
|-----------------------------|--|--|------------------------|------------------------|-----------|--------|---------------------------|---------------------------|--------|------------|----------------------------|------------|----------------------------|------------|-----------------------------|------------|------------|-----------------------------|-------|-------|------------|------------|
| 1 | Credit Rating and change in credit rating (if any) | Credit Rating for Secured Redeemable Non Convertible Debentures (NCD) is CARE BBB+ | | | | | | | | | | | | | | | | | | | | |
| 2 | Asset Cover available, in case of non -convertible debt securities and the extent and nature of security created and maintained | 1.57 times as on 31.03.2016 and is adequate as per the terms of issue. The NCDs are secured to the extent of the value raised by way of the NCD issue and has created a first charge by way of mortgage of Immovable property as mentioned in the Debenture Trust cum Mortgage Deed executed on 05.09.2014. | | | | | | | | | | | | | | | | | | | | |
| 3 | Previous due date for payment of interest/ repayment of NCD and whether the same has been paid or not | <table border="1"> <thead> <tr> <th>Name of Option for NCD</th> <th>Interest (Rs. In Lacs)</th> <th>Principal</th> <th>Due on</th> <th>Paid on *</th> </tr> </thead> <tbody> <tr> <td>Option I - (INE891A07011)</td> <td>162.78</td> <td>-</td> <td>01.04.2016</td> <td>31.03.2016</td> </tr> <tr> <td>Option IV - (INE891A07029)</td> <td>36.23</td> <td>-</td> <td>01.05.2016</td> <td>02.05.2016</td> </tr> <tr> <td>Option III - (INE891A07045)</td> <td>26.37</td> <td>10.61</td> <td>06.09.2015</td> <td>05.09.2015</td> </tr> </tbody> </table> <p>* The aforesaid interest was paid on 31.03.2016, 02.05.2016 and 05.09.2015 as 01.04.2016 01.05.2016 and 06.09.2015 were bank holidays.</p> | Name of Option for NCD | Interest (Rs. In Lacs) | Principal | Due on | Paid on * | Option I - (INE891A07011) | 162.78 | - | 01.04.2016 | 31.03.2016 | Option IV - (INE891A07029) | 36.23 | - | 01.05.2016 | 02.05.2016 | Option III - (INE891A07045) | 26.37 | 10.61 | 06.09.2015 | 05.09.2015 |
| Name of Option for NCD | Interest (Rs. In Lacs) | Principal | Due on | Paid on * | | | | | | | | | | | | | | | | | | |
| Option I - (INE891A07011) | 162.78 | - | 01.04.2016 | 31.03.2016 | | | | | | | | | | | | | | | | | | |
| Option IV - (INE891A07029) | 36.23 | - | 01.05.2016 | 02.05.2016 | | | | | | | | | | | | | | | | | | |
| Option III - (INE891A07045) | 26.37 | 10.61 | 06.09.2015 | 05.09.2015 | | | | | | | | | | | | | | | | | | |
| 4 | Next due date for payment of interest/ repayment of principal along with the amount of interest of NCD payable and the redemption amount | <table border="1"> <thead> <tr> <th>Name of Option for NCD</th> <th>Interest (Rs. In Lacs)</th> <th>Principal</th> <th>Due on</th> </tr> </thead> <tbody> <tr> <td>Option I - (INE891A07011)</td> <td>163.47</td> <td>-</td> <td>01.07.2016</td> </tr> <tr> <td>Option IV - (INE891A07029)</td> <td>36.49</td> <td>-</td> <td>01.06.2016</td> </tr> <tr> <td>Option III - (INE891A07045)</td> <td>27.89</td> <td>21.22</td> <td>06.09.2016</td> </tr> </tbody> </table> | Name of Option for NCD | Interest (Rs. In Lacs) | Principal | Due on | Option I - (INE891A07011) | 163.47 | - | 01.07.2016 | Option IV - (INE891A07029) | 36.49 | - | 01.06.2016 | Option III - (INE891A07045) | 27.89 | 21.22 | 06.09.2016 | | | | |
| Name of Option for NCD | Interest (Rs. In Lacs) | Principal | Due on | | | | | | | | | | | | | | | | | | | |
| Option I - (INE891A07011) | 163.47 | - | 01.07.2016 | | | | | | | | | | | | | | | | | | | |
| Option IV - (INE891A07029) | 36.49 | - | 01.06.2016 | | | | | | | | | | | | | | | | | | | |
| Option III - (INE891A07045) | 27.89 | 21.22 | 06.09.2016 | | | | | | | | | | | | | | | | | | | |
| 5 | Debenture Redemption Reserve | Rs. 669.29 Lacs | | | | | | | | | | | | | | | | | | | | |
| 6 | Net Worth | Rs. 52,430.78 Lacs | | | | | | | | | | | | | | | | | | | | |

Notes:

- These results have been prepared under Reg 52 of SEBI (LODR) Regulations, 2015 and recommended by the Audit Committee and approved by the Board of Directors in the Board Meeting held on 24th May,2016.
- Exceptional items include Foreign currency gains (net off losses) on restatement of forex assets and liabilities as on reporting date.
- Extraordinary items include provision for doubtful advances & diminution in the value of investment in the US subsidiary.
- Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.
- The Board of directors have recommended a dividend of Rs 1.25/- per share
- As per Accounting Standard 17 " Segment Reporting " issued by the Institute of Chartered Accountants of India, the Company's financial statements have only one reporting segment i.e. "Real Estate Development", and as such there is nothing to disclose under Segment Reporting.
- Figures for the Half ended 31/03/2016 are the balancing figures between audited figures in respect of the full financial year & the published year to date figures up to the third quarter of the current financial year.
- Formula used for computation of Ratios are Debt equity ratio = (Share Capital+ Reserves & Surplus)/ (Short term Loans + Long Term Loans), DSCR = Earning before Interest, Tax & depreciation / (Interest + Principal Repayment). ISCR =Earnings before Interest, tax & Depreciation / Interest Expenses

Place : Pune, 24th May,2016

Shirish D Kulkarni, Executive Director