



पराता घरपण देणारी माणस®

**D. S. KULKARNI
DEVELOPERS LTD.**

PROMOTERS & BUILDERS

Regd . Office : " DSK House " 1187 / 60,
J M Road, Shivaji nagar, Pune - 411005.
Tel : 020 - 66047000, Fax : 020 - 25535772

CIN : L45201PN1991PLC063340

Ref: DSKDL/SECR/February/2016/543

10th February, 2016

To,
The Manager - Listing Dept.
The BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street, Mumbai- 400 001.

To,
The Manager,
The National Stock Exchange Ltd.
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051.

Sir/ Madam,

Sub: Outcome of Board Meeting of D. S. Kulkarni Developers Limited held on 10th February, 2016

This is to inform you that Board of Directors in its meeting held on 10th February, 2016, approved the Unaudited Financial Results for the quarter and nine months ended 31st December, 2015 and the Limited Review Report for the said quarter. Kindly find enclosed herewith a copy of the same.

**Kindly note & oblige.
Thanking You**

Yours faithfully,
For D. S. Kulkarni Developers Limited


Company Secretary



Mumbai Off : "DSK House", Veer Savarkar Marg,
(Cadell Road), Next to Mayor's Bungalow, Shivaji Park,
Dadar, Mumbai 400028.
Tel : 022 - 24466446, 24462443 Fax : 022 - 24440163
Email : sales@dskdl.com Website : www.dskdl.com

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

**STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2015**

(₹ In Lacs)

Sr. No	Particulars	Quarter ended			Nine months period ended		Accounting Year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
a)	Net sales / income from operations	1,643.22	15,329.72	367.80	18,649.64	1,128.12	9,494.89
b)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	8,980.02	(4,975.39)	8,187.02	15,211.19	24,632.98	25,847.88
	Total	10,923.24	10,354.33	8,554.82	33,860.83	25,761.10	35,342.78
2	Expenses						
a)	Land and / or Development expenses	7,730.89	8,457.75	6,365.05	26,924.90	18,909.25	26,281.18
b)	Employee benefits expense	434.77	372.31	363.73	1,164.19	1,028.87	1,412.51
c)	Depreciation and amortization expense	70.54	68.84	42.27	197.88	118.62	335.31
d)	Other expenses (Admin & Selling Exp)	1,315.05	540.58	523.89	2,509.59	2,573.48	3,343.08
	Total	9,551.25	9,437.46	7,294.94	30,796.56	22,630.32	31,352.09
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	1,371.99	916.87	1,259.88	3,064.27	3,130.78	3,990.69
4	Other Income	216.95	206.77	72.97	632.17	199.57	260.61
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4)	1,588.94	1,123.64	1,332.85	3,696.44	3,330.35	4,251.30
6	Finance costs	292.80	118.48	314.94	543.19	864.71	954.90
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,296.14	1,005.16	1,017.91	3,153.26	2,465.64	3,296.39
8	Exceptional items	5.05	14.37	(0.93)	24.06	10.49	8.70
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,301.19	1,019.54	1,016.98	3,177.31	2,476.13	3,305.09
10	Tax expense	521.04	380.00	355.34	1,202.04	861.61	1,330.82
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	780.15	659.54	661.64	1,975.27	1,614.52	1,974.28
12	Extraordinary items (net of tax expense Rs. Lakhs)	(33.16)	(32.76)	(31.66)	(97.69)	(92.52)	(123.81)
13	Net Profit / (Loss) after taxes (11+12)	746.98	626.78	629.98	1,877.58	1,522.00	1,850.46
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 of previous accounting year)	-	-	-	-	-	48,323.86
16	Debenture Redemption Reserve	NA	NA	NA	NA	NA	889.29
16.i	Earnings per share (before extraordinary items) of Rs. each) (not annualised) :						
	a) Basic	3.02	2.56	2.56	7.66	6.26	7.65
	b) Diluted	3.02	2.56	2.56	7.66	6.26	7.65
16.ii	Earnings per share (after extraordinary items) of Rs. each) (not annualised) :						
	a) Basic	2.90	2.43	2.44	7.28	5.90	7.17
	b) Diluted	2.90	2.43	2.44	7.28	5.90	7.17

A Particulars

**3 months ended
31/12/2015**

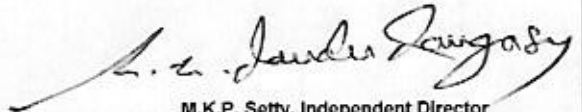
INVESTOR COMPLAINTS

Pending at the beginning of the quarter	1
Received during the quarter	33
Disposed of during the quarter	33
Remaining unresolved at the end of the quarter	1

Notes:

- The above results were recommended by the Audit Committee and approved by the Board of Directors in the Board Meeting held on 10th February, 2016.
- Exceptional items include Foreign currency (losses) or gains on restatement of forex assets and liabilities as on reporting date.
- Extraordinary items include 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's financial statements has only one reporting segment i.e. "Real Estate Development", and as such there is nothing to disclose under Segment Reporting.

Place : Pune, 10th February, 2016


M.K.P. Setty, Independent Director

Gokhale, Tanksale & Ghatpande

Chartered Accountants

Head Office:

102, R. K. Classic, New D. P. Rd., Opp. Ashish Garden, Kothrud, Pune 411029

Tel: 91-020-25388390; 25389154; 25399914; Fax: 91-020-25389302

E-mail: suneel@gtgca.com

Managing Partner: S. M. Ghatpande, M. Com.; Dip. Lit (Fr.) LL. B.; A.C.I.S. (U.K.), F.C.A.

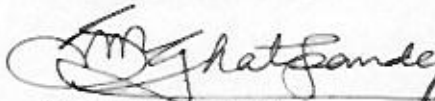
The Board of Directors
D. S. Kulkarni Developers Limited
Pune

We have reviewed the accompanying statement of unaudited financial results of D. S. Kulkarni Developers Ltd. for the period ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gokhale, Tanksale & Ghatpande
Chartered Accountants



(S. M. Ghatpande)
Partner
Membership No. 30462



Place: Pune
Date: 10th February, 2016