



घराला घरपण देणारी माणस®

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

PROMOTERS & BUILDERS

Regd . Office : " DSK House " 1187 / 60,
JM Road, Shivaji nagar, Pune - 411005.

Tel : 020 - 66047000, **Fax :** 020 - 25535772

CIN : L45201PN1991PLC063340

Ref: DSKDL/SECR/ July/2016/636

3rd September, 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
3rd September, 2016.**

This is to inform you that Board of Directors in its meeting held on 3rd September, 2016 approved the Unaudited Financial Results for the quarter ended 30th June 2016 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

Ph: 020 - 66047100 Fax: 020 - 25535772

CIN: L45201PN1991PLC063340 Website: www.dskdl.com Email Id: sales@dskdl.com

**STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2016**

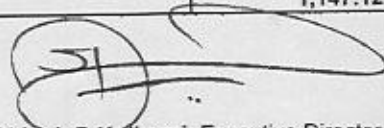
	Particulars	Quarter ended	
		30/06/2016	30/06/2015
		(Unaudited)	(Unaudited)
1	Revenue from operations		
a)	Net sales / income from operations	2,466.47	4,664.22
b)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	5,604.56	8,707.70
	Total	8,071.03	13,371.92
2	Expenses		
a)	Land and / or Development expenses	6,378.17	10,736.26
b)	Employee benefits expense	388.58	357.11
c)	Depreciation and amortization expense	135.42	60.50
d)	Other expenses (Admin & Selling Exp)	588.97	653.98
	Total	7,491.14	11,807.85
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	579.89	1,564.07
4	Other Income	24.69	63.08
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4)	604.58	1,627.16
6	Finance costs	187.67	131.91
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	416.91	1,495.25
8	Exceptional items		
9	Profit / (Loss) from ordinary activities before tax (7+8)	416.91	1,495.25
10	Tax expense	170.00	321.00
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	246.91	1,174.25
12	Extraordinary items (net of tax expense Rs. Lakhs)	(33.81)	(31.77)
13	Net Profit / (Loss) after taxes (11+12)	213.10	1,142.48
14	Other Comprehensive Income (Net of Tax)	(4.55)	4.64
15	Total Comprehensive Income (13 + 14)	208.55	1,147.12
16	Paid up equity share capital (Face Value: Rs.10/- per share)	2,580.10	2,580.10
17	Debenture Redemption Reserve	NA	NA
18.i	Earnings per share (before extraordinary items) of Rs. each) (not annualised) :		
	a) Basic	0.96	4.55
	b) Diluted	0.96	4.55
18.ii	Earnings per share (after extraordinary items) of Rs. each) (not annualised) :		
	a) Basic	0.83	4.43
	b) Diluted	0.83	4.43

Notes:

- The unaudited financial results for the quarter ended June 30, 2016, have been reviewed by the audit committee and subsequently approved by the Board of Directors at its meeting held on Sep. 03, 2016. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016
- The unaudited financial statements for the quarter ended June 30, 2016 have been subjected to limited review by the Statutory Auditors. Ind AS compliant corresponding figures of the corresponding quarter of the previous year have not been subject to limited review by the statutory Auditors of the company. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results.
- Extraordinary items include provision for doubtful advances.
- The financial Statements does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016 as the same is not mandatory as per SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.
- As the Company has only one operating segment, disclosure under Ind AS 108, "Operating Segment" is not applicable.
- Reconciliation of Net profit for the quarter ended June 30, 2015 reported under IGAAP and under Ind AS.

Particulars	Amount (Rs. in lakhs)
Profit after tax as per IGAAP	503.82
Adjustments on account of application of Ind AS	
Impact of the net adjustment in revenue from operations (Revenue net of cost)	643.30
Other miscellaneous adjustments	(4.64)
Net profit for the period under Ind AS	1,142.48
Other comprehensive income / (loss)	4.64
Total Comprehensive Income as per Ind AS	1,147.12

Place : Pune, 3rd Sep, 2016


Shrinish D. Kulkarni, Executive 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.

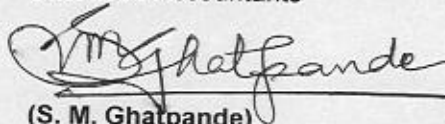
The Board of Directors
D. S. Kulkarni Developers Limited
Pune

We have reviewed the accompanying Statement of Unaudited Financial Results of **D. S. Kulkarni Developers Ltd.** for the quarter ended **30th June, 2016** prepared by the Company pursuant to requirements of Reg.33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Ind AS compliant figures for the corresponding quarter ended June 30, 2015 have not been subject to limited review or audit by us and are based on the previously published financial results as adjusted for differences arising on the transition to Ind AS. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on September 3, 2016. 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) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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: 3rd September, 2016

