

**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 )    |
| <b>1</b>     | <b>Revenue from operations</b>  |                 |                  |
| 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         |
|              | <b>Total</b>  | <b>8,071.03</b> | <b>13,371.92</b> |
| <b>2</b>     | <b>Expenses</b>   |                 |                  |
| 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           |
|              | <b>Total</b>  | <b>7,491.14</b> | <b>11,807.85</b> |
| <b>3</b>     | <b>Profit / (Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b> | <b>579.89</b>   | <b>1,564.07</b>  |
| <b>4</b>     | Other Income  | 24.69           | 63.08            |
| <b>5</b>     | <b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3-4)</b>      | <b>604.58</b>   | <b>1,627.16</b>  |
| <b>6</b>     | Finance costs   | 187.67          | 131.91           |
| <b>7</b>     | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>  | <b>416.91</b>   | <b>1,495.25</b>  |
| <b>8</b>     | Exceptional items   | -               | -                |
| <b>9</b>     | <b>Profit / (Loss) from ordinary activities before tax (7+8)</b>  | <b>416.91</b>   | <b>1,495.25</b>  |
| <b>10</b>    | Tax expense   | 170.00          | 321.00           |
| <b>11</b>    | <b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>                                    | <b>246.91</b>   | <b>1,174.25</b>  |
| <b>12</b>    | Extraordinary items (net of tax expense Rs. Lakhs)  | (33.81)         | (31.77)          |
| <b>13</b>    | <b>Net Profit / (Loss) after taxes (11+12)</b>  | <b>213.10</b>   | <b>1,142.48</b>  |
| <b>14</b>    | Other Comprehensive Income (Net of Tax)   | (4.55)          | 4.64             |
| <b>15</b>    | <b>Total Comprehensive Income (13 + 14)</b>   | <b>208.55</b>   | <b>1,147.12</b>  |
| <b>16</b>    | Paid up equity share capital (Face Value: Rs.10/- per share)  | 2,580.10        | 2,580.10         |
| <b>17</b>    | Debenture Redemption Reserve  | NA              | NA               |
| <b>18.i</b>  | <b>Earnings per share (before extraordinary items) of Rs. each) (not annualised) :</b>                  |                 |                  |
|              | a) Basic  | 0.96            | 4.55             |
|              | b) Diluted  | 0.96            | 4.55             |
| <b>18.ii</b> | <b>Earnings per share (after extraordinary items) of Rs. each) (not annualised) :</b>                   |                 |                  |
|              | 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) |
|---|-----------------------|
| <b>Profit after tax as per IGAAP</b>  | <b>503.82</b>         |
| <b>Adjustments on account of application of Ind AS</b>                        |                       |
| Impact of the net adjustment in revenue from operations (Revenue net of cost) | 643.30                |
| Other miscellaneous adjustments   | (4.64)                |
| <b>Net profit for the period under Ind AS</b>                                 | <b>1,142.48</b>       |
| Other comprehensive income / (loss)   | 4.64                  |
| <b>Total Comprehensive Income as per Ind AS</b>                               | <b>1,147.12</b>       |

Place : Pune, 3rd Sep,2016

Shirish D Kulkarni, Executive Director