

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 & HALF YEAR ENDED 30TH SEPTEMBER, 2015

(Rupees in Lacs)

Sr. No	Particulars	Quarter ended			Half Year ended		Accounting Year ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PART I						
1	Revenue from operations						
a)	Net sales / income from operations	15,329.72	1,376.70	407.03	16,706.42	760.32	9,494.89
b)	Increase / (Decrease) in inventories of Finished goods, Work-in-Progress	(4,975.39)	11,206.56	7,767.26	6,231.17	16,445.96	25,847.88
	Total	10,354.33	12,583.26	8,174.29	22,937.59	17,206.28	35,342.78
2	Expenses						
a)	Land and / or Development expenses	8,457.75	10,736.26	5,051.88	19,194.01	12,544.20	26,261.18
b)	Employee benefits expense	372.31	357.11	352.07	729.42	665.24	1,412.51
c)	Depreciation and amortization expense	66.84	60.50	38.84	127.34	76.35	335.31
d)	Other expenses (Admin & Selling Exp)	540.56	653.98	1,627.61	1,194.54	2,049.59	3,343.08
	Total	9,437.46	11,807.85	7,070.40	21,245.31	15,335.38	31,352.09
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	916.87	775.41	1,103.89	1,692.28	1,870.90	3,990.69
4	Other Income	206.77	208.45	67.15	415.22	126.60	260.61
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3-4)	1,123.64	983.86	1,171.04	2,107.50	1,997.50	4,251.30
6	Finance costs	118.48	131.91	396.68	250.39	549.77	954.90
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,005.16	851.95	774.36	1,857.11	1,447.73	3,296.39
8	Exceptional items	14.37	4.64	11.55	19.01	11.41	8.70
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,019.54	856.59	785.91	1,876.13	1,459.14	3,305.09
10	Tax expense	360.00	321.00	275.24	681.00	506.27	1,330.82
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	659.54	535.59	510.67	1,195.13	952.87	1,974.28
12	Extraordinary items (net of tax expense Rs. Lakhs)	(32.76)	(31.77)	(30.81)	(64.53)	(60.85)	(123.81)
13	Net Profit / (Loss) after taxes (11+12)	626.78	503.82	479.86	1,130.60	892.02	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	Debtore Redemption Reserve	NA	NA	NA	NA	NA	669.29
16.i	Earnings per share (before extraordinary items)						
	of Rs. each (not annualised) :						
a)	Basic	2.56	2.08	1.98	4.63	3.69	7.65
b)	Diluted	2.56	2.08	1.98	4.63	3.69	7.65
16.ii	Earnings per share (after extraordinary items)						
	of Rs. each (not annualised) :						
a)	Basic	2.43	1.95	1.86	4.38	3.46	7.17
b)	Diluted	2.43	1.95	1.86	4.38	3.46	7.17
17	Debt Equity Ratio	-	-	-	1.16	1.14	0.85
18	Debt Service Coverage Ratio	-	-	-	0.39	0.42	0.30
19	Interest Service Coverage Ratio	-	-	-	1.44	1.30	1.37
	PART II						
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	1,31,05,458	1,31,05,158	1,34,67,358	1,31,05,458	1,34,67,358	1,31,78,005
	- % of Shareholding	50.79%	50.79%	52.20%	50.79%	52.20%	51.08%
2	Promoters and promoter group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	13,80,000	13,80,000	16,70,000	13,80,000	16,70,000	15,80,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.87%	10.87%	13.54%	10.87%	13.54%	12.52%
	- Percentage of shares (as a % of the total share capital of the Company)	5.35%	5.35%	6.47%	5.35%	6.47%	6.12%
b)	Non-encumbered						
	- Number of Shares	1,13,15,550	1,13,15,850	1,06,63,650	1,13,15,550	1,06,63,650	1,10,43,003
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.13%	89.13%	86.46%	89.13%	86.46%	87.48%
	- Percentage of shares (as a % of the total share capital of the Company)	43.86%	43.86%	41.33%	43.86%	41.33%	42.80%

B Particulars

**3 months ended
30/09/2015**

INVESTOR COMPLAINTS

Pending at the beginning of the quarter	-
Received during the quarter	26
Disposed of during the quarter	25
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 31st October,2015.
- 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.

For and behalf of D S Kulkarni Developers Ltd

Place : Pune, 31st October,2015

Shirish D Kulkarni , Executive Director

D. S. KULKARNI DEVELOPERS LIMITED

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

**STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES
AS AT 30TH SEPTEMBER 2015**

(Rupees in Lacs)

Sr. No	Particulars	6 Months Ended	Accounting year ended
		30/09/2015	31/03/2015
		(Unaudited)	(Audited)
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a)	Share Capital	2,580.10	2,580.10
b)	Reserves and Surplus	50,123.75	48,993.14
	Sub total - Shareholders' funds	52,703.85	51,573.25
2	Non-current liabilities		
a)	Long term borrowings	38,437.21	30,661.39
b)	Deferred Tax Liability (Net)	63.01	63.01
c)	Other long term liabilities	171.84	170.84
	Sub total - Non-current liabilities	38,672.06	30,895.24
3	Current liabilities		
a)	Short term borrowings	5,672.37	5,296.28
b)	Trade Payables	4,291.79	2,788.87
c)	Other current liabilities	93,698.05	95,056.49
d)	Short term provisions	9,033.65	8,352.65
	Sub total - Current liabilities	1,12,695.85	1,11,494.28
	TOTAL - EQUITY AND LIABILITIES	2,04,071.75	1,93,962.78
II	ASSETS		
1	Non Current assets		
a)	Fixed Assets		
i)	Tangible assets	3,927.39	3,848.06
ii)	Intangible assets	55.35	34.65
iii)	Intangible assets under development	38.83	38.83
b)	Non current investments	2,204.29	2,204.29
c)	Other non current assets	9,481.93	8,858.14
	Sub total - Non-current assets	15,707.79	14,983.96
2	Current Assets		
a)	Inventories	1,63,205.66	1,57,088.03
b)	Trade receivables	242.97	324.20
c)	Cash and cash equivalents	4,164.13	4,776.91
d)	Short-term loans and advances	13,164.04	9,359.59
e)	Other current assets	7,587.15	7,430.09
	Sub total - Current assets	1,88,363.96	1,78,978.82
	TOTAL - ASSETS	2,04,071.75	1,93,962.78