

Format for disclosure by the Promoter(s) to the stock exchange and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	D. S. Kulkarni Developers Ltd. Bombay Stock Exchange Limited The National Stock Exchange Ltd.												
2	Names of the Stock Exchanges where the shares of the target company are listed	28th April, 2014 Mrs. H. D. Kulkarni												
3	Date of Reporting													
4	Name of the Promoter or PAC on whose shares encumbrance was created/released/invoked													
5	Details of the Creation of encumbrance:													
Name of the Promoter(s) or PAC's with him (**)		Promoter holding already encumbered (2)				Promoter holding in the target company (1)				Details of events pertaining to encumbrance (3)				Post event holding encumbered shares (creation [(2)+(3)] / release [(2)-(3)] /
		No. of Shares	% of total share capital	% diluted share capital(*)	No. Shares	% of total share capital	Type-creation/ invocation / release	Date creation/ invocation release encumbrance	Type of encumbrance (pledge/lien/in on disposal undertaking/others)	No. of shares encumbered	% of total share capital	Name of the entity whose shares are encumbered	No. of shares in shares	% of total share capital
Mrs. H. D. Kulkarni		4897308	18.98	18.98	1525000	5.91	Creation	28-04-14	Pledge	125000	0.48	Rula Knowledge & Research Institute Pvt. Ltd.	1650000	6.40



H. D. Kulkarni

Place: Pune

Date: 28/04/2014

(**) The name of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date event or not.

(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.