

Date: 14th August 2024

To,
Listing Department,
BSE Limited,
Floor 25, P. J. Towers,
Dalal Street, Mumbai – 400001

Listing & Compliance Department,
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Reference: SCRIP Code: 523890 Security Symbol: DSKULKARNI ISIN: INE891A01014

Subject: Outcome of Meeting of Board of Directors held on Wednesday, 14th August 2024.

In continuation of our intimation dated 6th August 2024 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 14th August 2024, have, inter alia approved:

1. Un-audited Financial Results along with Limited Review Report of the Company for the quarter ended June 30, 2024.
2. Board Report along with Annexures for Financial Year 2023-24
3. Notice for Convening of the 33rd Annual General Meeting (“AGM”) of the Company for the financial year ended 31st March 2024 to be held on Monday, 23rd September, 2024 at 11:00 A.M. at the Registered office of the Company situated at Unit No. 301, 3rd Floor, Swojas One, Kothrud, Pune 411038 through physical mode
4. Material Related Party Transactions with Classic Promoters and Builders Private Limited, a related entity.
5. Noting of Application for Reclassification of promoters is pursuant to the resolution plan submitted by the consortium of M/s. Ashdan Properties Private Limited, M/s. Classic Promoters and Builders Private Limited and Atul Builders approved under Section 31 of the Insolvency and Bankruptcy Act 2016 by the Hon’ble National Company Law Tribunal (“NCLT”), Mumbai Bench vide its order dated 23rd June, 2023.

The above information is also available on the website of the Company i.e. www.dskcirp.com.

The meeting of the Board of Directors commenced at 05:30 P.M. and concluded at 06:20 P.M.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,

For, D S Kulkarni Developers Limited



**Sumit Ramesh Diwane
Director
DIN: 10076052**

Limited Review Report for the quarter ended 30th June, 2024 Unaudited Standalone Financial Results of D. S. Kulkarni Developers Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended).

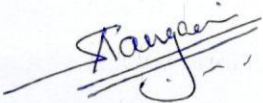
**To The Board of Directors
D. S. Kulkarni Developers Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **D. S. Kulkarni Developers Limited** ('the Company'), for the quarter ended June 30, 2024 ('the Statement'), being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulation. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matter might be identified in an Audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to note no.(2) to the standalone financial results which describes the implementation of the resolution plan pursuant to approval by National Company Law Tribunal and the resultant impacts of the same on the financial results for the quarter ended 30th June, 2024.
6. We also draw attention to note no.(7) to the Standalone financial results which describes the order of the Hon'ble NCLAT. The company has preferred to file an appeal against part of the order.

Our conclusions are not modified with respect to the above matters.

For ARTHA & Associates.
Chartered Accountants
Firm Reg. No: 138552W



Ankit P. Sanghavi
Partner

M. No: 131353

UDIN: 24131353 BKHKCV8827




Place: Mumbai

Date: August 14, 2024

D S KULKARNI DEVELOPERS LIMITED					
CIN : L45201PN1991PLC063340					
Regd. Office: Unit 301, 3rd Floor, Swojas One, Kothrud, Pune - 411038					
Phone: 020-67166716, Email: cs.dskdl@ashdanproperties.in, Website: www.dskcirp.com					
Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2024					
(Amount in Lacs)					
SR. No.	PARTICULARS	Quarter Ended (Unaudited)			Year Ended (Audited)
		30-Jun-2024	31-Mar-2024	30-06-2023 (Revised)	31-Mar-2024
1	Income				
	(a) Revenue from operations	-	-	-	-
	(b) Other income	2,008.08	2,823.91	-	2,823.91
	Total Income	2,008.08	2,823.91	-	2,823.91
2	Expenses				
	(a) Operating costs	-	-	-	-
	(b) Cost of Material Consumed	-	-	-	-
	(c) Change in inventories	-	-	-	-
	(d) Employee benefits expenses	-	-	-	-
	(e) Office & Admin Expenses	-	-	82.41	-
	(f) Finance costs	1,420.57	2,662.87	-	2,876.73
	(g) Depreciation and amortisation expenses	4.28	9.28	-	9.28
	(h) Other expenses	364.78	155.58	-	826.23
	Total expenses (a+b+c+d+e+f)	1,789.64	2,827.72	82.41	3,712.24
3	Profit before exceptional and tax (1-2)	218.45	(3.81)	(82.41)	(888.32)
4	Exceptional items (net of tax expenses)	-	-	-	-
5	Profit before tax (3-4)	218.45	(3.81)	(82.41)	(888.32)
6	Tax expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	(c) Short/ (Excess) provision of tax in earlier years	-	-	-	-
7	Net Profit (Loss) for the period (5-6)	218.45	(3.81)	(82.41)	(888.32)
8	Other Comprehensive Income				
	A. Amount of items that will not be reclassified to profit and loss	-	-	-	-
	B. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	218.45	(3.81)	(82.41)	(888.32)
10	Details of Equity				
	Paid-up equity share capital	1,000.00	1,000.00	2,580.10	1,000.00
	Face value of equity share capital	10	10	10	10
11	Other equity	(14,935.91)	(15,514.28)	(16,918.55)	(15,514.28)
12	Earnings per share (Not annualised for quarter and half year)				
	(a) Basic earnings (loss) per share (in Rs.)	2.18	(0.04)	(0.32)	(8.88)
	(b) Diluted earnings (loss) per share (in Rs.)	2.18	(0.04)	(0.32)	(8.88)
13	Additional Information				
	(a) Debt Equity Ratio	(2.93)	(5.76)	(0.29)	(2.76)
	(b) Debt service coverage ratio	1.16	(16.59)	-	(1.17)
	(c) Interest service coverage ratio	1.15	(1.00)	-	(1.31)
	(d) Outstanding redeemable preference shares (quantity and value)	-	-	-	-
	(e) Capital redemption reserve/debenture redemption reserve	2,580.10	2,580.10	-	2,580.10
	(f) Net worth	(13,935.91)	(14,514.28)	(14,338.55)	(14,154.36)
	(g) Net profit after tax	218.45	(3.81)	(82.41)	(888.32)
	(h) Earnings per share	2.18	(0.04)	(0.32)	(8.88)
	(i) Current ratio	2.98	3.55	2.54	2.74
	(j) Long term debt to working capital	0.63	1.29	0.08	0.68
	(k) Bad debts to Account receivable ratio	-	-	-	-
	(l) Current liability ratio	0.28	3.55	0.33	2.74
	(m) Total debts to total assets	0.40	0.41	0.04	0.41
	(n) Debtors' turnover	-	-	-	-
	(o) Inventory turnover	-	-	-	-
	(p) Operating margin	0.82	(0.95)	-	(1.34)
	(q) Net profit margin	0.11	(0.00)	-	(0.31)



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Phone: 020-67166716, Email: cs.dskdl@ashdanproperties.in, Website: www.dskcirp.com	
Notes to the Standalone Financial Statements	
1	The unaudited financial results for the quarter ended 30th June, 2024 have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.
2	Pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and Resolution Plan submitted by the consortium comprising of Ashdan Properties Private Limited, Classic Promoters & Builders Private Limited and Atul Builders (Collectively referred as Resolution Applicant) and its approval by Hon'ble National Company Law Tribunal, Mumbai Bench vide Order No. CP (IB) NO. 1633/MB/C-1/2019 dated June 23, 2023 (Certified Copy received on 30th June, 2023), for corporate insolvency of the company, following consequential impacts have been given in accordance with approved resolution plan/ accounting standards:
(a)	The existing directors of the company as on date of order stand replaced by the new board of directors and thereto appointed Mr. Bhushan Vilaskumar Palresha as Managing Director and a Key Managerial Personnel ("KMP") of the Company, and Mr. Sumit Ramesh Diwane and Mr. Umesh Shankarlalji Kankariya as an Additional Non-executive Directors of the Company with effect from 24 th August, 2023. Mr. Bhushan Vilaskumar Palresha as Managing Director and a Key Managerial Personnel ("KMP") of the Company, and Mr. Sumit Ramesh Diwane and Ms. Pooja Praveen Shukla were directors of the Company as on 30th June, 2024.
(b)	With effect from 27th September, 2023 the existing issued, subscribed and paid up equity share capital of compnay has been increased and allotment of 1,00,00,000/- (One Crore Only) Equity Shares of Face Value of Rs. 10/- (Rupees Ten each) aggregating to Rs. 10,00,00,000/- (Rupees Ten Crores Only) new equity shares has been made. Additionally, there has been a reduction/ extinguishment of entire paid-up equity share capital of the Company of Rs. 25,80,10,080/- (Rupees Twenty Five Crores Eighty Lakhs Ten Thousand and Eighty only) divided into 2,58,01,008 (Two Crore Fifty Eight Lakh One Thousand and Eight) equity shares of Rs. 10/- each. Thereafter Company has initiated the process of Extinguishment of entire Existing Share Capital of the Company including Corporate Action and Intimation to Exchange however the same in process of approval as on the date of the approval of financial results.
3	Effective 1st Jan 2024, the company has adopted Ind AS 116 'Leases' under the modified simplified approach without adjustment of comparatives. The Standard is applied to contracts that remain as at 1st Jan 2024.
4	Persuant to Ind AS 32 and 109 'Financial Instruments', Amortised Cost Method has been selected for assets and liabilities are measured at fair value.
5	The figures for the previous period / year have been re-grouped / re-arranged, wherever considered necessary, to correspond with the current period / year's disclosures.
6	The figures for quarter ended 31st March, 2024 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
7	The Hon'ble NCLAT vide its common order dated 01st July 2024 disposed off the appeals pending in respect of DSKDL and allowed appeals filed by the homebuyers of DSKDL and the appeal filed by DSK Global Education and Research Ltd.. We are in the process of challenging some parts of this common order, in order to set aside the order passed in the aforesaid appeals, by way of an appeal before the Hon'ble Supreme Court.
8	The ratios which are disclosed above are annualised.
9	The unaudited financial results for the quarter ended June 30, 2024, are available on the website of BSE (https://www.bseindia.com), NSE (https://www.nseindia.com) and the Company website (www.dskcirp.com).
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: left;"> <p>Place: Mumbai Date: 14.08.2024</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>For and on behalf of the Board of Directors of D S Kulkarni Developers Limited</p> <p>Mr. Bhushan Palresha Managing Director DIN - 01258918</p> </div> </div>	