

Date: 05.06.2024

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, 5th June, 2024

We wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 05th June, 2024 have, *inter alia* approved:

1. Sale of the Company's land admeasuring approx. 29.91 acres situated at Village Phursungi, within the Registration Sub-District of Taluka Haveli, District Pune, along with the Company's entire right, title and interest in respect of Land subject to the approval of Members of the Company, and other statutory approval, permission, authorisation if any, to M/s. Marcom Realty LLP, a related party entity, for a total consideration of INR 75,50,00,000/- (Rupees Seventy Five Crores and Fifty Lacs Only).
2. Approval of notice of Extra Ordinary General Meeting of the Company to be held on 6th June, 2024 on shorter notice.

The buyer is a related party and the transactions falls under related party transaction in terms of Section 2(76) of the Companies Act, 2013.

The details required to be disclosed pursuant to regulation 30 of SEBI LODR Regulations, read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as Annexure –I.

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 2:30 P.M.

You are requested to take the same on your record.

For, D S Kulkarni Developers Limited

Sumit Ramesh Diwane
Director
DIN: 10076052



Annexure I**Details regarding sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) of the listed entity**

S.No.	Details of events that need to be provided	Information of such event
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	The Company was under Corporate Insolvency Resolution Process during the part of the last financial year. There were no operations in the Company.
2.	Date on which the agreement for sale has been entered into	Deed of Conveyance/ Sale Deed for Sale of land by Company to Marcom Realty LLP is expected to be executed on or before 30 th June, 2024.
3.	The expected date of completion of sale/disposal	30 th June, 2024, subject to receipt of all approvals
4.	Consideration received from such sale/disposal	Total consideration not exceeding INR 75,50,00,000/- (Indian Rupees Seventy Five Crores Fifty Lakhs Only) ("Sale Consideration") and shall be paid as per the terms of Deed of Conveyance/ Sale Deed upon completion of certain condition(s).
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Buyer and seller are promoted by Mr. Ashok Dhanraj Chordia and Mr. Atul Ashok Chordia and related to same promoter group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>The buyer is a Related Party in terms of Section 2(76) of the Companies Act, 2013, Regulation 2(zb) of Listing Regulations and the applicable Accounting Standards.</p> <p>The Sale Consideration is higher than the ready reckoner rate.</p> <p>The transaction has been approved by the Board of Directors of the Company and the same shall be subject to approval of the</p>

		shareholders of the Company pursuant to section 188 of the Companies Act, 2023 and Regulation 23 of the SEBI LODR and other statutory approval, permission, authorisation if any.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes, sale, lease or disposal of the undertaking is outside Scheme of Arrangement. The Company shall comply with regulation 37A of LODR Regulations.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	N.A.