

D. S. KULKARNI DEVELOPERS LIMITED

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

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2007****(Rupees in Lacs)**

Sr. No.	Particulars	Quarter ended 30th June		Accounting year ended 31st March
		2007	2006	2007
		(Unaudited)	(Unaudited)	(Audited)
1	Net sales / Income from operations	14,405.25	9,332.32	22,974.40
2	Other income	59.93	16.82	998.27
3	Total Income	14,465.18	9,349.14	23,972.66
4	Operating Expenses			
a)	Land, development and construction expenses	12,871.90	7,909.06	17,807.66
b)	Administration expenses	99.56	137.70	454.70
c)	Staff expenses	100.29	48.06	321.53
d)	Selling expenses	106.44	108.48	782.23
5	Interest and finance charges	4.85	9.27	261.22
6	Depreciation	15.72	8.49	45.97
7	Miscellaneous Expenses Written Off	56.81	-	227.23
8	Total Expenditure	13,255.57	8,221.06	19,900.54
9	Profit/(Loss) before taxation	1,209.61	1,128.08	4,072.12
10	Provision for taxation			
a)	Current tax	137.05	150.00	549.88
b)	Deferred tax (Asset)	-	-	(5.22)
c)	Fringe Benefit Tax	2.50	2.50	11.22
11	Net profit after tax	1,070.06	975.58	3,516.25
12	Paid up equity share capital	2,200.10	2,200.10	2,200.10
13	Reserves excluding revaluation reserves (as per balance sheet)			25,424.54
14	Basic EPS (F. V. Rs.10/-) for the period	4.86	4.43	16.00
15	Diluted EPS (F. V. Rs.10/-) for the period	4.86	4.43	16.00
16	Aggregate of Public Shareholding			
	No. of Shares	17,287,738	17,287,738	17,287,738
	% of Shareholding	78.58	78.58	78.58

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in the Board Meeting held on 24th July, 2007.
- Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.
- During the quarter under review, 2 investor complaints were received & redressed. There were no investor complaints pending at the end of the Quarter.
- The Company has received in - principle approval for its proposed 101.2 hectares Multi - Services Special Economic Zone in Pune on 10th July, 2007.

**By order of the Board of Directors
For D.S.Kulkarni Developers Ltd.**

Place : Pune

Date : 24th July, 2007

**J. D. Kulkarni
Whole Time Director**