

**D. S. KULKARNI DEVELOPERS LIMITED**

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

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010**

**(Rupees in Lacs)**

Sr. No.	Particulars	Quarter ended		Half Year ended		Accounting year ended
		30/09/2010	30/09/2009	30/09/2010	30/09/2009	31/03/2010
		( Unaudited )	( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
1	Net Sales / Income from operations	4,462.27	5,169.13	8,217.66	7,655.73	15,100.17
2	Other Operating Income					-
<b>3</b>	<b>Total Income</b>	<b>4,462.27</b>	<b>5,169.13</b>	<b>8,217.66</b>	<b>7,655.73</b>	<b>15,100.17</b>
4	Operating Expenses					
a)	Land, development and construction expenses	3,235.49	2,717.00	5,815.16	4,350.79	7,915.44
b)	Administration expenses	130.97	135.70	273.90	211.35	555.22
c)	Staff expenses	172.18	130.10	348.55	251.83	579.20
d)	Selling expenses	139.31	126.75	250.08	340.17	714.30
e)	Depreciation	26.43	26.70	52.96	53.51	107.35
f)	Miscellaneous Expenses Written Off	56.80	56.80	113.61	113.61	227.23
<b>5</b>	<b>Total Expenditure</b>	<b>3,761.18</b>	<b>3,193.05</b>	<b>6,854.26</b>	<b>5,321.26</b>	<b>10,098.73</b>
<b>6</b>	<b>Profit from Operations before Other Income, Interest and exceptional Items</b>	<b>701.08</b>	<b>1,976.07</b>	<b>1,363.39</b>	<b>2,334.46</b>	<b>5,001.44</b>
7	Other income	93.65	38.11	209.22	75.86	146.06
<b>8</b>	<b>Profit before Interest &amp; Exceptional Items</b>	<b>794.73</b>	<b>2,014.19</b>	<b>1,572.61</b>	<b>2,410.33</b>	<b>5,147.50</b>
9	Interest and finance charges	238.21	389.06	400.40	531.46	2,148.51
<b>10</b>	<b>Profit after Interest but before Exceptional Items</b>	<b>556.52</b>	<b>1,625.13</b>	<b>1,172.21</b>	<b>1,878.87</b>	<b>2,998.98</b>
11	Exceptional Items					-
<b>12</b>	<b>Profit/(Loss) before taxation</b>	<b>556.52</b>	<b>1,625.13</b>	<b>1,172.21</b>	<b>1,878.87</b>	<b>2,998.98</b>
13	Provision for taxation					
a)	Current tax	156.14	330.73	255.42	370.40	810.89
b)	Deferred tax (Asset)					10.44
c)	Fringe Benefit Tax		-			-
<b>14</b>	<b>Net profit after tax</b>	<b>400.38</b>	<b>1,294.39</b>	<b>916.79</b>	<b>1,508.46</b>	<b>2,177.65</b>
15	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
16	Reserves excluding revaluation reserves (as per balance sheet)					42,507.51
17	Basic & Diluted EPS (F.V. Rs.10/-)for the period	1.55	5.02	3.55	5.85	8.44
18	Public Shareholding					
	No. of Shares	16,003,296	16,258,383	16,003,296	16,258,383	16,258,383
	% of Shareholding	62.02%	63.02%	62.02%	63.02%	63.02%
19	Promoters and promoter group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	4,849,710.00	3,309,550	4,849,710	3,309,550	3,875,805
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	49.50%	34.68%	49.50%	34.68%	40.62%
	- Percentage of shares (as a % of the total share capital of the Company)	18.80%	12.83%	18.80%	12.83%	15.02%
b)	Non-encumbered					
	- Number of Shares	4,948,002	6,233,075	4,948,002	6,233,075	5,666,820
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	50.50%	65.32%	50.50%	65.32%	59.38%
	- Percentage of shares as a % of the total share capital of the Company)	19.18%	24.15%	19.18%	24.15%	21.96%

**Notes:**

- The above results (limited review of which has been done by the Statutory Auditors) were recommended by the Audit Committee and approved by the Board of Directors in the Board Meeting held on 27th October, 2010.
- Previous period figures have been regrouped / reclassified wherever necessary to facilitate comparison.
- During the quarter under review, no investor complaints were received. There were no investor complaints pending at the end of the Quarter.

**For and on behalf of Board of Directors**

Place : Pune  
Date : 27th October, 2010

**Shirish D Kulkarni**  
**Executive Director**

**D. S. KULKARNI DEVELOPERS LIMITED**

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**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES**

AS AT 30TH SEPTEMBER 2010

				(Rupees in Lacs)
Sr. No.	Particulars	6 Months ended		Accounting year
		30/09/2010 (Unaudited)	30/09/2009 (Unaudited)	ended 31/03/2010 (Audited)
1	Shareholders' Funds			
a)	Share Capital	2,580.10	2,580.10	2,580.10
b)	Reserves and Surplus	43,123.12	41,877.83	42,206.33
2	Loan Funds	34,933.83	42,854.45	39,932.32
	Deferred Tax Liability (Net)	56.07	45.62	56.07
	<b>Total</b>	<b>80,693.12</b>	<b>87,358.00</b>	<b>84,774.82</b>
3	Fixed Assets	3,549.48	3,542.50	3,557.82
4	Investments	3,673.43	3,673.43	3,673.43
5	Current Assets,, Loans and Advances			
a)	Inventories	102,382.45	98,372.93	96,357.15
b)	Sundry Debtors	160.64	129.36	2,546.82
c)	Cash & Bank balances	2,170.61	581.22	1,952.67
d)	Loans & Advances	8,743.63	8,770.14	4,396.71
		113,457.33	107,853.65	105,253.35
6	Less: Current Liabilities and Provisions			
a)	Liabilities	36,514.33	25,419.24	24,606.02
b)	Provisions	3,586.41	2,633.17	3,330.99
		40,100.74	28,052.41	27,937.01
7	Net Current Assets	73,356.59	79,801.24	77,316.34
8	Miscellaneous Expenditure (to the extent not written off or adjusted)	113.61	340.84	227.23
	<b>Total</b>	<b>80,693.12</b>	<b>87,358.00</b>	<b>84,774.82</b>