

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, 2011**

Sr. No.	Particulars	Quarter ended		Half Year ended		Rs. In Lacs
		30/09/2011	30/09/2010	30/09/2011	30/09/2010	Accounting year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31/03/2011 (Audited)
1	Net Sales / Income from operations	4,316.86	4,462.27	8,808.53	8,217.66	18,095.51
2	Other Operating Income	-	-	-	-	-
3	Total Income	4,316.86	4,462.27	8,808.53	8,217.66	18,095.51
4	Operating Expenses					
a)	Land, development and construction expenses	3,377.17	3,235.49	6,515.02	5,815.16	12,798.64
b)	Administration expenses	124.29	130.97	267.09	273.90	634.09
c)	Staff expenses	199.96	172.18	402.58	348.55	748.91
d)	Selling expenses	130.81	139.31	256.26	250.08	771.77
e)	Depreciation	36.36	26.43	71.82	52.96	115.93
f)	Miscellaneous Expenses Written Off	-	56.80	-	113.61	227.23
5	Total Expenditure	3,868.58	3,761.18	7,512.76	6,854.26	15,296.56
6	Profit from Operations before Other Income, Interest and exceptional Items	448.28	701.08	1,295.77	1,363.39	2,798.95
7	Other income	260.13	93.65	286.13	209.22	144.06
8	Profit before Interest & Exceptional Items	708.40	794.73	1,581.90	1,572.61	2,943.01
9	Interest and finance charges	189.76	238.21	323.23	400.40	430.06
10	Profit after Interest but before Exceptional Items	518.64	556.52	1,258.66	1,172.21	2,512.95
11	Exceptional Items	-	-	-	-	-
12	Profit/(Loss) before taxation	518.64	556.52	1,258.66	1,172.21	2,512.95
13	Provision for taxation					
a)	Current tax	203.08	156.14	399.41	255.42	825.00
b)	Deferred tax (Asset)	-	-	-	-	20.88
c)	Fringe Benefit Tax	-	-	-	-	-
14	Net profit after tax	315.56	400.38	859.25	916.79	1,667.06
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)	-	-	-	-	43,564.14
17	Basic & Diluted EPS (F.V. Rs.10/-)for the period	1.22	1.55	3.33	3.55	6.46
18	Public Shareholding					
	No. of Shares	15,016,203	16,003,296	15,016,203	16,003,296	15,398,972
	% of Shareholding	58.20%	62.02%	58.20%	62.02%	59.68%
19	Promoters and promoter group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	5,343,500	4,849,710	5,343,500	4,849,710	6,305,210
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	49.55%	49.50%	49.55%	49.50%	60.62%
	- Percentage of shares (as a % of the total share capital of the Company)	20.71%	18.80%	20.71%	18.80%	24.44%
b)	Non-encumbered					
	- Number of Shares	5,441,305	4,948,002	5,441,305	4,948,002	4,096,826
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.45%	50.50%	50.45%	50.50%	39.38%
	- Percentage of shares as a % of the total share capital of the Company)	21.09%	19.18%	21.09%	19.18%	15.88%

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 10th November, 2011.
- 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

Shirish D Kulkarni

Executive Director

Place : Pune

Date : 10th November, 2011

D. S. KULKARNI DEVELOPERS LIMITED
Registered office : 1187/60, Jangli Maharaj Road, Shivajinagar, Pune 411 005.

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES
AS AT 30TH SEPTEMBER 2011

(Rupees in Lacs)

Sr. No.	Particulars	6 Months ended		Accounting year ended
		30/09/2011 (Unaudited)	30/09/2010 (Unaudited)	31/03/2011 (Audited)
1	Shareholders' Funds			
a)	Share Capital	2,580.10	2,580.10	2,580.10
b)	Reserves and Surplus	44,423.39	43,123.12	43,564.14
2	Loan Funds	27,174.37	34,933.83	26,388.65
3	Deferred Tax Liability (Net)	76.95	56.07	76.95
	Total	74,254.82	80,693.12	72,609.84
4	Fixed Assets	4,181.96	3,549.48	4,158.06
5	Investments	5,067.86	3,673.43	5,070.16
6	Current Assets,, Loans and Advances			
a)	Inventories	91,533.70	102,382.45	94,381.20
b)	Sundry Debtors	136.02	160.64	190.08
c)	Cash & Bank balances	858.25	2,170.61	2,908.04
d)	Loans & Advances	9,556.75	8,743.63	7,622.38
		102,084.72	113,457.33	105,101.70
7	Less: Current Liabilities and Provisions			
a)	Liabilities	32,557.46	36,514.33	37,597.22
b)	Provisions	4,522.26	3,586.41	4,122.85
		37,079.73	40,100.74	41,720.08
8	Net Current Assets	65,004.99	73,356.59	63,381.62
9	Miscellaneous Expenditure (to the extent not written off or adjusted)	-	113.61	-
	Total	74,254.82	80,693.12	72,609.84

For and on behalf of Board of Directors

Place : Pune
Date : 10th November, 2011

Shirish Kulkarni
Executive Director