

# D.S.KULKARNI DEVELOPERS LIMITED

Under Corporate Insolvency Resolution Process (CIRP)

CIN: L45201PN1991PLC063340

Website: [dskcirp.com](http://dskcirp.com)

Email ID: [ip.dskdl@gmail.com](mailto:ip.dskdl@gmail.com)

Date: 12th August, 2022

To,  
Listing Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort  
Mumbai - 400 001

To,  
National Stock Exchange of India Limited  
“Exchange Plaza”, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai-400 051

Scrip Code: 523890 / ISIN: INE891A01014

Security Symbol: DSKULKARNI

**Subject: Intimation under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 regarding Outcome of the Consideration and Submission of Standalone UnAudited Financial Results for the quarter ended 30<sup>th</sup> June, 2022 of FY 2022-23 and Other matters.**

Dear Sir,

1. This is in continuation to our letter dated 04<sup>th</sup> August, 2022 regarding the intimation of the date of consideration and confirmation of the Standalone UnAudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022 and Other Matters by Resolution Professional (“RP”).

As your good self is already aware that D S Kulkarni Developers Limited (“the Company”) is undergoing Corporate Insolvency Resolution Process (‘CIRP’) vide Hon'ble National Company Law Tribunal, Mumbai Bench order dated September 26, 2019 (‘Order’), in terms of the provisions of Insolvency and Bankruptcy Code, 2016 (‘IBC/Code’) and the regulations framed thereunder. Pursuant to the said Order and in accordance with the provisions of IBC, the powers of the Board of Directors and responsibility for managing the affairs of the Company is vested with Mr. Manoj Kumar Agarwal, in the capacity of the Resolution Professional (“RP”).

Regd. Office: DSK HOUSE, 1187/60, J.M. ROAD SHIVAJINAGAR,  
PUNE - 411005 (MAHARASHTRA)

Address for communication: Office No 40, 2nd Floor, Sanas Plaza,  
Bajirao Road, 1302 Shukrawar Peth, PUNE - 411002

# D.S.KULKARNI DEVELOPERS LIMITED

Under Corporate Insolvency Resolution Process (CIRP)

CIN: L45201PN1991PLC063340

Website: [dskcirp.com](http://dskcirp.com)

Email ID: [ip.dskdl@gmail.com](mailto:ip.dskdl@gmail.com)

This is to inform you that the Resolution Professional has considered and taken on record the Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022. In accordance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Standalone UnAudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022 along with the Limited Review Report thereon is enclosed herewith.

These financial results have been signed by the RP while exercising the powers of the Board of Directors of the Corporate Debtor, which has been conferred upon him in terms of the provisions of Section 17 of the Code. The RP has signed these financial results in good faith, solely for the purpose of compliance and discharging his duty under the Code, and subject to the following disclaimers:

- i. The RP has furnished and signed the report in good faith and accordingly, no suit, prosecution or other legal proceeding shall lie against the RP in terms of Section 233 of the Code. The financial results enclosed herewith is accepted by the RP in his fiduciary capacity without accepting any personal liability and is only in compliance with the statutory requirement under Regulation 15(2A) of SEBI LODR Regulation and accordingly, no suit, prosecution or other legal proceeding shall lie against the RP. The RP is not liable for any error or misstatement of facts and figures, if any, in the accounts and or any disclosure or non-disclosure in the accounts.
- ii. No statement, fact, information (whether current or historical) or opinion contained herein should be construed as a representation or warranty, express or implied, of the RP including, his authorized representatives and advisors.

Regulation 33(3)(b) of the SEBI LODR Regulations, 2015 provides that in case the listed entity has Subsidiaries, in addition to the requirement at clause (a) of sub-regulation (3), the listed entity shall also submit quarterly financial results. As per the information available with the Company there are 4 (Four)

Regd. Office: DSK HOUSE, 1187/60, J.M. ROAD SHIVAJINAGAR,  
PUNE - 411005 (MAHARASHTRA)

Address for communication: Office No 40, 2nd Floor, Sanas Plaza,  
Bajirao Road, 1302 Shukrawar Peth, PUNE - 411002

# D.S.KULKARNI DEVELOPERS LIMITED

Under Corporate Insolvency Resolution Process (CIRP)

CIN: L45201PN1991PLC063340

Website: [dskcirp.com](http://dskcirp.com)

Email ID: [ip.dskdl@gmail.com](mailto:ip.dskdl@gmail.com)

Subsidiaries of the Corporate Debtor. The RP is not in a position to provide the consolidated financial results, as the Subsidiaries of the Corporate Debtor are separate legal entities and the RP is facing huge difficulty in obtaining relevant data from the said entities. In view of the above, the RP is constrained to submit the standalone financial results.

2. The RP has considered and approved Director's Report, Corporate Governance Report, and its Annexure for the Financial Year Ended as on March 31, 2022.
3. To approve draft notice of Annual General Meeting and Annual report of the Company for the Financial Year Ended as on March 31, 2022.

Since there is no board of directors in the Company currently, the said accounts were not adopted in any Board meeting and that the RP have considered / adopted all the matters at 2.30 p.m. and concluded the matters at 4:30 p.m.

Kindly consider the same for your records.

Thanking you,

**For D S Kulkarni Developers Limited**  
(Company under Corporate Insolvency Resolution Process)

**Mr. Manoj Kumar Agarwal**  
Resolution Professional  
IBBI/IPA-001/IP-P00714/2017-2018/11222  
Encl: As above



Regd. Office: DSK HOUSE, 1187/60, J.M. ROAD SHIVAJINAGAR,  
PUNE - 411005 (MAHARASHTRA)

Address for communication: Office No 40, 2nd Floor, Sanas Plaza,  
Bajirao Road, 1302 Shukrawar Peth, PUNE - 411002





# R. C. Jain & Associates LLP

Chartered Accountants

LLP No.AAG-7098

622-624, The Corporate Centre, Nirmal Lifestyle, LBS Marg, Mulund (West), Mumbai - 400 080.

Tel. : +91-22-2562 8290 / 91 / 6770 0107 E-mail : info@rcjainca.com

## Limited Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### TO THE BOARD OF DIRECTORS OF D S KULKARNI DEVELOPERS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of M/s. D S KULKARNI DEVELOPERS LIMITED for the period ended 30<sup>th</sup> June, 2022, being submitted by the company pursuant to the requirements of regulations 33 of the SEBI [Listing Obligations and disclosure requirements) Regulations, 2015, as amended [the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, R C Jain & Associates LLP

Chartered Accountants

FRN: W100156

*Meera Joishwar*

Meera Joishwar

(Partner)

Membership Number: 115080

UDIN: 22115080AOWYUN2019

Place: Mumbai

Date: 12/08/2022



**Bhopal Branch** : M-272, Near Arya Samaj Bhawan, Gautam Nagar, Bhopal - 462 023 (M.P.)

Telephone : 0755-2600646 Email: hmjainca@rediffmail.com; hmjainca@hotmail.com

**Aurangabad Branch** : Su-Shobha, Plot No. 7, Mitra Nagar, Behind Akashwani, Near Maratha Darbar Hotel, Aurangabad - 431 001 (MAH.)

Telephone : 0240-2357556 / 9922455556 Email : sskasliwal@gmail.com

**Ahmedabad Branch** : D 305 River Side Park, Vaishali Township, Nr. Shantibaugh Society, Vasna, Ahmedabad - 380 007 (GUJ.)

Mobile : 7069086399 Email: cajigna.nanda@gmail.com

Website : www.rcjainca.com

Name: D S Kulkarni Developers Limited

CIN : L45201PN1991PLC063340

Regd. Office : 1187/60, DSK House, J M Road, Shivajinagar, Pune - 411 005

Address for communication: Office No 40, 2nd Floor, Sanas Plaza, Bajirao Road, 1302 Shukrawar Peth, Pune - 411002

Email id: ip.dskdl@gmail.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited)			Year ended (Audited)
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
I	<b>INCOME</b>				
a.	Revenue from operations	-	-	-	-
b.	Other operating Income	-	-	-	-
c.	Other income	-	-	-	4.59
	<b>Total income</b>	-	-	-	<b>4.59</b>
II	<b>EXPENSES</b>				
a.	Cost of raw materials consumed	-	-	-	-
b.	Purchases of Stock-in-trade	-	-	-	-
c.	Changes in inventories of finished goods and goods-in-process	-	-	-	-
d.	Employee benefit expense	-	-	-	-
e.	Finance costs	-	-	-	-
f.	Depreciation and amortization expense	10.64	15.04	15.04	60.18
g.	Other expenses	33.67	84.94	36.29	210.87
	<b>Total expenses</b>	<b>44.30</b>	<b>99.98</b>	<b>51.33</b>	<b>271.05</b>
III	<b>Profit/(Loss) before exceptional items and tax (I - II)</b>	<b>(44.30)</b>	<b>(99.98)</b>	<b>(51.33)</b>	<b>(266.46)</b>
IV	Exceptional Items		-		
V	<b>Profit/(Loss) before tax for the period (III - IV)</b>	<b>(44.30)</b>	<b>(99.98)</b>	<b>(51.33)</b>	<b>(266.46)</b>
VI	<b>Income tax expense</b>				
a.	Current tax	-	-	-	-
b.	Deferred tax	-	-	-	-
	<b>Total tax expense</b>	-	-	-	-
VII	<b>Profit/(Loss) for the period (V - VI)</b>	<b>(44.30)</b>	<b>(99.98)</b>	<b>(51.33)</b>	<b>(266.46)</b>
VIII	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
a.	Remeasurements of post employment benefit obligations	-	-	-	-
b.	Income tax effect on above	-	-	-	-
	Other comprehensive income for the period (net of tax)	-	-	-	-
IX	<b>Total comprehensive income for the period (VII+ VIII)</b>	<b>(44.30)</b>	<b>(99.98)</b>	<b>(51.33)</b>	<b>(266.46)</b>
X	<b>Paid up equity share capital (Face value of ₹ 10/- each)</b>	2,580.10	2,580.10	2,580.10	2,580.10
XI	<b>Other equity</b>	23,625.55	23,669.85	23,870.94	23,669.85
XII	<b>Earnings per share (not annualised for quarter and half year)</b>				
	Basic (₹)	(0.17)	(0.39)	(0.20)	(1.03)
	Diluted (₹)	(0.17)	(0.39)	(0.20)	(1.03)



Mang Agarwal



Name: D S Kulkarni Developers Limited  
CIN: L45201PN1991PLC063340  
Regd. Office : 1187/60, DSK House, J M Road, Shivajinagar, Pune - 411 005  
Address for communication: Office No 40, 2nd Floor, Sanas Plaza, Bajirao Road, 1302 Shukrawar Peth, Pune - 411002  
Email id: ip.dskdl@gmail.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

**Notes:**

- 1 These financial results 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 The Company is engaged only in the business of "Real Estate" and therefore, has only one reportable segment in accordance with the Ind AS 108 - 'Operating Segments'.

By Order of the Board  
For D S Kulkarni Developers Limited



*Manoj Agarwal*

Name: Manoj Kumar Agarwal  
Designation: Insolvency Professional  
Registration No. IBBI/PA-001/IP-P00714/2017-18/11222

Place : Mumbai  
Date : 12.08.2022