

D.S.KULKARNI DEVELOPERS LIMITED

Under Corporate Insolvency Resolution Process (CIRP)

CIN: L45201PN1991PLC063340

Website: dskcirp.com

Email ID: ip.dskdl@gmail.com

Date: 11th February, 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 and nine months ended on 31st December, 2021 and other matters.

Dear Sir,

1. This is in continuation to our letter dated 04th February, 2022 regarding the intimation of the date of consideration and confirmation of the Standalone Unaudited Financial Results of the Company for the quarter and Nine months ended 31st December, 2021 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

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

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vested with Mr. Manoj Kumar Agarwal, in the capacity of the Resolution Professional (“RP”).

This is to inform you that the Resolution Professional has considered and taken on record the Financial Results of the Company for the quarter and nine months ended 31st December, 2021. 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 and nine months ended 31st December, 2021 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,

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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) 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 unaudited standalone financial results.

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 3.00 p.m. and concluded the matters at 3.30 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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
		31 Dec 2021	30 Sept 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020	31 Mar 2021
I	INCOME						
a.	Revenue from operations	-	-	-	-		-
b.	Other operating Income	-	-	-	-		-
c.	Other income		4.59		4.59		
	Total income	-	4.59	-	4.59		-
II	EXPENSES						
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	15.04	15.04	40.12	45.13	120.35	160.47
g.	Other expenses	34.50	41.28	36.98	126.12	72.36	159.94
	Total expenses	49.55	56.33	77.10	171.25	192.71	320.41
III	Profit/(Loss) before exceptional items and tax (I - II)	(49.55)	(51.73)	(77.10)	(166.66)	(192.71)	(320.41)
IV	Exceptional Items		-				
V	Profit/(Loss) before tax for the period (III - IV)	(49.55)	(51.73)	(77.10)	(166.66)	(192.71)	(320.41)
VI	Income tax expense						
a.	Current tax	-	-	-	-		-
b.	Deferred tax	-	-	-	-		-
	Total tax expense	-	-	-	-		-
VII	Profit/(Loss) for the period (V - VI)	(49.55)	(51.73)	(77.10)	(166.66)	(192.71)	(320.41)
VIII	Other comprehensive income						
	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	Total comprehensive income for the period (VII+ VIII)	(49.55)	(51.73)	(77.10)	(166.66)	(192.71)	(320.41)
X	Paid up equity share capital (Face value of ₹ 10/- each)	2,580.10	2,580.10	2,580.10	2,580.10	2,580.10	2,580.10
XI	Other equity	-	-	-	-		-
XII	Earnings per share (not annualised for quarter and half year)						
	Basic (₹)	(0.19)	(0.20)	(0.30)	(0.65)	(0.75)	(1.24)
	Diluted (₹)	(0.19)	(0.20)	(0.30)	(0.65)	(0.75)	(1.24)



Mai Agwal

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

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'.

For D S Kulkarni Developers Limited
Under Corporate Insolvency Resolution Process



Manoj Agarwal

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

Place : Mumbai
Date : 11-02-2022



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 D S KULKARNI DEVELOPERS LIMITED for the period ended 31st December, 2021, 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 2073 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. Review is limited, primarily, to the inquiries of the 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. Just to draw your attention, we would like to put out certain disclosures:
 - a. So far as has come to our notice during the course of audit, there is no stock quantity movement during the period under review. The valuation thereof is also done on annual basis. Thus the stock amount stands in the financials same both in the beginning and at the end.

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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. Shantibaug Society, Vasna, Ahmedabad - 380 007 (GUJ.)
Mobile : 7069086399 Email: cajigna.nanda@gmail.com

- b. GST on all the inputs is taken to Assets on the assumption that the business would revive soon and all this eligible GST credit would be utilized against the output liability.

For, R C Jain & Associates LLP
Chartered Accountants
FRN: W100156


Meera Joisher
(Partner)



Membership Number: 115080
UDIN: 22115080ABADAD5969
Place: Mumbai
Date: 09/02/2022