

D.S.KULKARNI DEVELOPERS LIMITED

Under Corporate Insolvency Resolution Process (CIRP)

CIN: L45201PN1991PLC063340

Website: dskcirp.com

Email ID: ip.dskdl@gmail.com

Date: 14th February, 2023

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 on 31st December, 2022 and other matters.

Dear Sir,

1. This is in continuation to our letter dated 02nd February, 2023 regarding the intimation of the date of consideration and confirmation of the Standalone Unaudited Financial Results of the Company for the quarter ended 31st December, 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)

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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 31st December, 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 31st December, 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)

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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 5.00 p.m. and concluded the matters at 5.30 p.m.

Kindly consider the same for your records.

Thanking you,

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

MANOJ KUMAR
AGARWAL

Digitally signed by MANOJ
KUMAR AGARWAL
Date: 2023.02.14 17:34:32
+05'30'

Mr. Manoj Kumar Agarwal

Resolution Professional

IBBI/IPA-001/IP-P00714/2017-2018/11222

AFA No. AA1/11222/02/301123/104973 valid till 30/11/23

Encl: As above

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PPSCO

& ASSOCIATES

Chartered Accountants

CA Pankaj P. Sanghavi

B.Com (Hons.), M.A. (Phil). F.C.A.

CA Ankit P. Sanghavi

B.Com, F.C.A., FAFD (ICAI), DISA (ICAI)

CA Hemant R. Shah

B.Com, F.C.A.

CA Kalpeet Doshi

M.Com, FCA, DISA (ICAI)

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

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** ("the Company"), for the Quarter and nine months ended December 31, 2022 and year to date results for the period from 01st April 2022 to 31st December 2022 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulation')
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter might be identified in an Audit. Accordingly, we do not express an audit opinion.

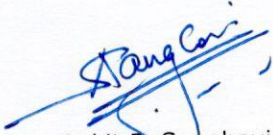


PPSCO
& ASSOCIATES
Chartered Accountants

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Other matters:
- a. The comparative financial information of the company for the quarter and nine months ended 31st December, 2021 prepared in accordance with Ind AS included in this statement are unaudited and have been furnished to us by the Management which is neither audited or reviewed by us.

Our conclusion on the statement is not modified in respect to this matter.

For P P S C O & Associates
Chartered Accountants
F.R.No. 107356W



Ankit P. Sanghavi
Partner
M.No.131353
Mumbai

February 14, 2023

UDIN: 23131353 BGYN3870



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Sr. No.	Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		(₹ in lakhs) Year ended (Audited)
		31 Dec 2022	30 Sept 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021	31 Mar 2022
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	10.64	10.64	15.04	31.91	45.13	60.18
g.	Other expenses	85.46	44.12	34.50	163.24	126.12	210.87
	Total expenses	(96.09)	(54.76)	(49.55)	(195.16)	(171.25)	(266.46)
III	Profit/(Loss) before exceptional items and tax (I - II)	(96.09)	(54.76)	(49.55)	(195.16)	(166.66)	(266.46)
IV	Exceptional Items						
V	Profit/(Loss) before tax for the period (III - IV)	(96.09)	(54.76)	(49.55)	(195.16)	(166.66)	(266.46)
VI	Income tax expense						
a.	Current tax		-	-		-	
b.	Deferred tax		-	-		-	
	Total tax expense		-	-		-	
VII	Profit/(Loss) for the period (V - VI)	(96.09)	(54.76)	(49.55)	(195.16)	(166.66)	(266.46)
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)	(96.09)	(54.76)	(49.55)	(195.16)	(166.66)	(266.46)
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 (₹)	(0.37)	(0.21)	(0.19)	(0.76)	(0.65)	(1.03)
	Diluted (₹)	(0.37)	(0.21)	(0.19)	(0.76)	(0.65)	(1.03)



Mari Agural

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



For D S Kulkarni Developers Limited

A handwritten signature in blue ink that reads "Manoj Agarwal".

Name: Manoj Kumar Agarwal

Designation: Insolvency Professional

Registration No. IBBI/PA-001/IP-P00714/2017-18/11222

AFA No. AA1/11222/02/301123/104973 valid till 30/11/23

Place : Mumbai
Date :14/02/2023