

D.S.KULKARNI DEVELOPERS LIMITED

CIN: L45201PN1991PLC063340

Website: dskcirp.com

Email ID: ip.dskdl@gmail.com

Date: July 20, 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

Dear Sir/Madam,

Sub: Intimation about filing of Corporate Governance Report pursuant to regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that, M/s. D S Kulkarni Developers Limited (herein after referred to as “the Company”) was under Corporate Insolvency Resolution Process (“CIRP”) pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”) and its affairs, business and assets were being managed by the Erstwhile Resolution Professional, Mr. Manoj Kumar Agarwal appointed by Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated September 26, 2019. It may be noted that as per the provisions of IBC, the earlier Board/Committee(s) of the Company had been suspended.

Further, we would like to draw attention to our earlier intimations dated 23rd June, 2023 and 27th June, 2023 wherein we had informed you that Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order dated June 23, 2023 has approved the Resolution Plan submitted by the consortium comprising of Ashdan Properties Private Limited, Classic Promoters & Builders Private Limited and Atul Builders (“Successful Resolution Applicant”) in the CIRP of D S Kulkarni Developers Limited. In accordance with the approval of the said order, and in order to supervise the Resolution Plan, Steering Committee comprising of Nominees from Secured Financial Creditors, Successful Resolution Applicant and erstwhile Resolution Professional as Managing Agency has been formed, which shall exist till payment of the first tranche of the amounts under the Resolution Plan.

Further as per the Approved Resolution Plan, Clause no. 8.3.2.1. upon payment of Tranche 1 of the Total Payment - all erstwhile directors of the Corporate Debtor shall be deemed to have resigned and vacated their office and shall be replaced with the nominees of the Resolution Applicant.

We would further like to inform you that, Resolution Applicant shall nominate and Company shall appoint Directors and Key Managerial Personnel as required under the applicable Act/Regulations in such time as permissible under the said applicable Act/Regulations or as

**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**

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per the Resolution Plan approved by NCLT and accordingly shall comply the provision of applicable regulations of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Companies Act, 2013 and rules made thereunder, as amended, or modified from time to time

In view of the above, the Company cannot furnish quarterly compliance report on Corporate Governance as required under regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on June 30, 2023.

Kindly take note of the same in your records.

Thanking you,

Yours truly,

For D S Kulkarni Developers Limited

MANOJ
KUMAR
AGARWAL
AGARWAL

Digitally signed by
MANOJ KUMAR
AGARWAL
Date: 2023.07.20
17:41:14 +05'30'

Mr. Manoj Kumar Agarwal

Erstwhile Resolution Professional

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

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

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August 19, 2023

To,

Listing Compliance Department

BSE Limited

Phiroze Jeejeebhoy Tower,

Dalal Street, Fort

Mumbai - 400 001

Scrip Code: 523890 / ISIN: INE891A01014

Sub: Clarification on Submission of Non-Applicability Corporate Governance certificate.

Ref: Your email - Submission of Non-Applicability Corporate Governance certificate signed by PCS or PCA along with UDIN for the Year ended March 31, 2023 along with June 30, 2023 to M/s. D S KULKARNI DEVELOPERS LTD

Dear Sir/ Madam,

With respect to the above mentioned subject, we would like to reply as under:

Sr. No	Discrepancies	Our Reply
1	<p>It has been observed that, the Company has submitted the Non-Applicability Corporate Governance Certificate for the quarter ended March 31, 2023 without signatures of PCS or PCA & UDIN Number for availing exemption relating to Non-Submission of Corporate Governance Report under regulation 27(2) of SEBI (LODR) Reg., 2015.</p> <p>You are hereby requested, to upload the Non-Applicability Corporate Governance Certificate for the Year/period ended March 31, 2023 and June 30, 2023 signed by PCS or PCA & along with UDIN Number.</p>	<p>We would like to inform you that, M/s. D S Kulkarni Developers Limited (herein after referred to as "the Company") was under Corporate Insolvency Resolution Process ("CIRP") pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and its affairs, business and assets were being managed by the Erstwhile Resolution Professional, Mr. Manoj Kumar Agarwal appointed by Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated September 26, 2019. It may be noted that as per the provisions of IBC, the current Board/Committee(s) of the Company had been suspended. Hence,</p>

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	<p>The companies are requested to take note that the calculation of Net Worth should be as per sub regulation 2(1)(s) of SEBI (LODR) Reg., 2015. The Net Worth and Paid-up capital should be submitted in crores by the company.</p>	<p>the Company cannot furnish quarterly compliance report on Corporate Governance as required under regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on March 31, 2023 and June 30, 2023.</p> <p>Further, we would like to inform that Regulation 27(2) is applicable to the Company for the year ended March 31, 2023 and quarter ended June 30, 2023 however, while filing the same on the BSE listing centre (listing.bseindia.com), instead of filing under the tab "Intimation About Filing Of Corporate Governance Report Pursuant To Regulation 27(2) Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015" we have inadvertently filed under the tab "Reg. 27 - Corporate Governance - Non-Applicability Certificate".</p> <p>Since, Regulation 27(2) is applicable to the Company, certificate for the Year/period ended March 31, 2023 and June 30, 2023 signed by PCS or PCA & along with UDIN Number is not required.</p> <p>Lastly, we would like to draw attention to our earlier intimations dated 23rd June, 2023 and 27th June, 2023 wherein we had informed you that Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order dated June 23, 2023 has approved the Resolution Plan submitted by the consortium comprising of Ashdan Properties Private Limited, Classic Promoters & Builders Private Limited and Atul Builders ("Successful</p>
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		Resolution Applicant”) in the CIRP of D S Kulkarni Developers Limited and In accordance with the approval of the said order, the Company is in due process of forming composition of the Board of Directors.
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Kindly take the note the same.

I regret for all the inconvenience caused by us.

Thanking you,

For D S Kulkarni Developers Limited

MANOJ KUMAR
AGARWAL

Digitally signed by MANOJ KUMAR
AGARWAL
Date: 2023.08.19 16:12:10 +05'30'

Mr. Manoj Kumar Agarwal

Erstwhile Resolution Professional

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

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