

**Date : 06<sup>th</sup> March, 2024**

To,  
**Listing Compliance Department  
BSE Limited**  
Phiroze Jeejeebhoy Tower, Dalal Street, Fort  
Mumbai - 400 001  
Scrip Code: 523890 / ISIN: INE891A01014

To,  
**National Stock Exchange of India Limited**  
"Exchange Plaza", C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai-400 051  
Security Symbol: DSKULKARNI

**Subject: Outcome of Board Meeting held on Wednesday, 06<sup>th</sup> March, 2024 pursuant to Regulation 30 read with Schedule III and other applicable Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Dear Sir/Madam,

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Wednesday, 6<sup>th</sup> March, 2024 (which commenced at 12:15 P.M. and concluded at 01:00 P.M.), inter alia, has approved / noted the following: -

1. Appointment of Ms. Pooja Praveen Shukla (DIN: 07234687) as an Additional Director (Non-Executive Women Director) with effect from 06<sup>th</sup> March, 2024 to hold office upto the date of the ensuing General Meeting of the Company.
2. Resignation of Mr. Umesh Shankarlalji Kankariya, Non-Executive Director of the Company.

The Board took note of the resignation tendered by Mr. Umesh Shankarlalji Kankariya (DIN: 08039396), Non-Executive Director of the Company who has stepped down from the position of "Non-Executive Director" of the Company from today, i.e. 06<sup>th</sup> March, 2024.

3. Share Purchase Agreement executed between Ashdan Properties Private Limited as Seller (Promoter of the Company and current Shareholder being Ashok Dhanraj Chordia and Atul Ashok Chordia holding 50-50% Shares each) and Ashdan Township Holdings Private Limited as acquirer (Current Shareholder are Ashok Dhanraj Chordia and Atul Ashok Chordia holding 50-50% Shares each) for inter-se transfer of 95,00,000 (95%) Shares of the Company along with the nominee shares.

# D S KULKARNI DEVELOPERS LIMITED

CIN: L45201PN1991PLC063340

E: cs.dskdl@ashdanproperties.in

P: 020 6716 6716 W: dskcirp.com

The details required to be furnished under Regulation 30 (read with Part A of Schedule III) and other applicable Regulation of the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details furnished hereunder as Annexure A to this letter.

You are requested to take the same on your record.

**For, D.S. Kulkarni Developers Limited**

**Sumit Ramesh Diwane**  
**Director**  
**DIN: 10076052**



## ANNEXURE A

### Disclosure under Regulation 30 – Part A Schedule III of SEBI (LODR) Regulations, 2015

- Appointment of Ms. Pooja Praveen Shukla (DIN: 07234687) as an Additional Director (Non-Executive Women Director)**

No.	Particulars	Disclosures
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointment of Ms. Pooja Praveen Shukla (DIN: 07234687) as an Additional Director (Non-Executive Women Director) of the Company with effect from 06 <sup>th</sup> March, 2024 to hold office till the conclusion of the ensuing General Meeting of the Company.
2	Date of appointment/ <del>cessation (as applicable)</del> & term of appointment	
3	Brief profile	Mr. Pooja Praveen Shukla, aged 45 years, is a Management Professional and possesses the experience in Business Management, Client Management.
4	Disclosure of relationships between Directors	Ms. Pooja Praveen Shukla is not related to any of the Directors of the Company.
5	Information as required pursuant to BSE Circular no. LIST/COMP/14/2018-19 dated June 20, 2018 and Circular of National Stock Exchange of India Limited having Ref No: NSE/CML/2018/24 dated June20, 2021	Ms. Pooja Praveen Shukla is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

- Resignation of Mr. Umesh Shankarlalji Kankaria (DIN: 08039396) from the position of Non-Executive Director of the Company:**

No.	Particulars	Disclosures
1	Reason for change viz. <del>appointment, resignation, removal, death or otherwise</del>	Resignation due to personal reasons. Mr. Umesh Shankarlalji Kankaria (DIN: 08039396) has been associated as a Director of the Company with effect from 24 <sup>th</sup> August, 2023 and has expressed his intention to resign as a Director of the Company with effect from 6 <sup>th</sup> March, 2024.
2	Date of <del>Appointment</del> / Cessation (as <del>applicable</del> ) & Term of <del>Appointment</del>	Date of Resignation: 06 <sup>th</sup> March, 2024
3.	Name of the listed entities in which resigning director holds directorship	Nil
6.	Name of the listed entities in which resigning director holds membership of board committee	Nil

Further, the Company has received confirmation from Mr. Umesh Shankarlalji Kankaria that there are no other material reasons for his resignation. His resignation letter received by the Company is enclosed herewith.

- **Share Purchase Agreement executed between Ashdan Properties Private Limited (seller) and Ashdan Township Holdings Private Limited (acquirer) for transfer of shares of the Company.**

Sr. No	Particulars	Details
1	Name(s) of parties with whom the agreement is entered	Ashdan Properties Private Limited (seller) and Ashdan Township Holdings Private Limited (acquirer) and D S Kulkarni Developers Limited (Company)
2.	Purpose of entering into the Agreement	The Share Purchase Agreement has been entered into to record inter-se transfer of 95,00,000 (95%) Shares of the Company along with the nominee shares from Ashdan Properties Private Limited (seller) to Ashdan Township Holdings Private Limited (buyer).
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The acquirer shall be complete and legal owner of all the rights and obligations under the applicable laws including but not limited to:  a) All economic benefits arising/ accruing to the said entitled shares including any form of dividend and other payouts;  b) All the voting rights and other related shareholders rights under the applicable laws.  Further detailed terms are defined in the Share Purchase Agreement.
5.	Extent and nature of the impact on management or control of the Listed Entity.	Inter-se Transfer of 95,00,000 (95%) shares, including nominee shares, from Ashdan Properties Private Limited (seller) to Ashdan Township Holdings Private Limited (acquirer). The Shareholders of the Transferor and Transferee Company are the same, holds the

		shares in same ratio in the acquirer and seller and related to the same promoter group.																																
6.	Details and qualifications of the restriction or liability imposed upon the listed entity.	Details are defined in the Share Purchase Agreement																																
7.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	<p>The Shareholders (as mentioned below) of the acquirer and seller holds the shares in same ratio in the acquirer and seller and related to the same promoter group.</p> <p>Shareholding of Ashdan Township Holdings Private Limited (acquirer) are as follow :</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Shareholder</th> <th>No of Shares held (Face Value of Rs.10/- each)</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Ashok Dhanraj Chordia</td> <td>10,000</td> <td>50%</td> </tr> <tr> <td>2</td> <td>Atul Ashok Chordia</td> <td>10,000</td> <td>50%</td> </tr> <tr> <td></td> <td><b>Total</b></td> <td><b>20,000</b></td> <td><b>100%</b></td> </tr> </tbody> </table> <p>Shareholding of Ashdan Properties Private Limited (seller) are as follow :</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Shareholder</th> <th>No of Shares held (Face Value of Rs.10/- each)</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Ashok Dhanraj Chordia</td> <td>5,000</td> <td>50%</td> </tr> <tr> <td>2</td> <td>Atul Ashok Chordia</td> <td>5,000</td> <td>50%</td> </tr> <tr> <td></td> <td><b>Total</b></td> <td><b>10,000</b></td> <td><b>100%</b></td> </tr> </tbody> </table>	Sr. No.	Name of Shareholder	No of Shares held (Face Value of Rs.10/- each)	Percentage	1	Ashok Dhanraj Chordia	10,000	50%	2	Atul Ashok Chordia	10,000	50%		<b>Total</b>	<b>20,000</b>	<b>100%</b>	Sr. No.	Name of Shareholder	No of Shares held (Face Value of Rs.10/- each)	Percentage	1	Ashok Dhanraj Chordia	5,000	50%	2	Atul Ashok Chordia	5,000	50%		<b>Total</b>	<b>10,000</b>	<b>100%</b>
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8.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length"	<p>The transaction has been entered between the related party of the Company.</p> <p>The equity shares are transferred on face value of Rs. 10 per equity share. Currently the shares of the</p>																																

		Company are suspended for trading. The Company had filed an application for in-principle approval and listing of 1,00,00,000 equity shares of Rs. 10 each which is under process of approval by the stock exchanges.
9.	In case of issuance of shares to the parties, details of issue price, class of shares issued	<p>Acquisition by way of Inter-se Transfer of 95,00,000 (95%) shares, including nominee shares, from Ashdan Properties Private Limited (Current Shareholder are Ashok Dhanraj Chordia and Atul Ashok Chordia holding 50-50% Shares each) to Ashdan Township Holdings Private Limited (Current Shareholder are Ashok Dhanraj Chordia and Atul Ashok Chordia holding 50-50% Shares each). The Shareholders of the Transferor and Transferee Company are the same, holds the shares in same ratio in the acquirer and seller and related to the same promoter group.</p> <p><b>Purchase Price:</b> Transfer of shares on face value of Rs. 10 each.</p> <p><b>Class of shares:</b> Equity shares</p>
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Detailed disclosures are defined in the Share Purchase Agreement.
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s)	Not Applicable

## **Umesh Shankarlalji Kankaria**

G.1/2 Dhanraj Park, Kasbate Vasti, Wakad Nr Ambience Hotel,  
Hinjewadi, Chinchwad Pune - 411057, MH

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**Date: 6<sup>th</sup> March, 2024**

**To,**  
**The Board of Directors**  
**D S Kulkarni Developers Limited**  
Unit No. 301, 3<sup>rd</sup> Floor, Swojas One,  
Kothrud, Pune 411038

**Subject -** Resignation from the post of Non-Executive Director of the D S Kulkarni Developers Limited.

Dear Sir,

This is to inform to the Board that due to my pre-occupation and other personal commitments, I hereby tender my resignation as a Non- Executive Director of the Company with effect from close of business hours on 6<sup>th</sup> March, 2024.

I hereby confirm that there are no material reasons for my resignation other than those mentioned above.

I take this opportunity to thank the Board for the support extended to me during the tenure of Directorship of the Company.

Kindly accept my resignation & acknowledge the same.

Yours Faithfully,

  
**Umesh Shankarlalji Kankaria**  
**DIN: 08039396**



Received on 06.03.2024