

Date: 14<sup>th</sup> February, 2025

To,  
Listing Department,  
**BSE Limited**,  
Floor 25, P. J. Towers,  
Dalal Street, Mumbai – 400001

Listing & Compliance Department,  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai - 400051

Reference: SCRIP Code: 523890 Security Symbol: DSKULKARNI ISIN: INE891A01014

**Subject: Outcome of Meeting of Board of Directors held on Friday, 14<sup>th</sup> February 2025.**

In continuation of our intimation dated 3<sup>rd</sup> February, 2025 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 14<sup>th</sup> February 2025, have, inter alia approved:

1. Un-audited Standalone Financial Results along with Limited Review Report of the Company for the quarter and nine months December 31, 2024.

Pursuant to Regulation 30 and 33 read with Schedule III of the Listing Regulations, we enclose herewith copy of the Unaudited Financial Results (Standalone) of the Company along with the Limited Review Report of the Auditors.

The above information is also available on the website of the Company i.e. [www.dskcirp.com](http://www.dskcirp.com).

The meeting of the Board of Directors commenced at 01:30 P.M. and concluded at 02:00 P.M.

You are requested to take the same on your record.

Thanking you,  
Yours faithfully,

**For, D S Kulkarni Developers Limited**

**Bhushan Vilas Palresha**  
**Managing Director**  
**DIN: 01258918**



**Limited Review Report for the quarter and nine months Unaudited Standalone Financial Results of D. S. Kulkarni Developers Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended).**

**To The Board of Directors  
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 month ended December 31, 2024 ('the Statement'), being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement which is the responsibility of the Company's Management and approved by the Company's 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 ('the Act') as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulation. 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 specified under Section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matter might be identified in an Audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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.

Our conclusions are not modified with respect to the above matters.

**For ARTHA & Associates.**  
**Chartered Accountants**  
**Firm Reg. No: 138552W**



**Ankit P. Sanghavi**  
**Partner**  
**M. No: 131353**

**UDIN: 25131353 BMOMIX3267**

**Place: Pune**  
**Date: February 14, 2025**



**D S KULKARNI DEVELOPERS LIMITED**

**CIN : L45201PN1991PLC063340**

**Regd. Office: Unit 301, 3rd Floor, Swojas One, Kothrud, Pune - 411038**

**Phone: 020-67166716, Email: cs.dskdl@ashdanproperties.in, Website: www.dskcirp.com**

**Statement of Unaudited Standalone Financial Results for the Quarter Ended 31st December, 2024**

**(Amount in Lacs)**

SR. No.	PARTICULARS	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	-	-	-	-	-	-
	(b) Other income	1,414.10	947.61	-	4,369.79	-	2,823.91
	<b>Total Income</b>	<b>1,414.10</b>	<b>947.61</b>	<b>-</b>	<b>4,369.79</b>	<b>-</b>	<b>2,823.91</b>
<b>2</b>	<b>Expenses</b>						
	(a) Operating costs	-	-	-	-	-	-
	(b) Cost of Material Consumed	-	-	-	-	-	-
	(c) Change in inventories	-	-	-	-	-	-
	(d) Employee benefits expenses	-	-	-	-	-	-
	(e) Office & Admin Expenses	-	-	63.17	-	681.72	-
	(f) Finance costs	1,265.58	1,016.77	150.72	3,702.92	213.88	2,876.73
	(g) Depreciation and amortisation expenses	4.28	4.28	-	12.85	-	9.28
	(h) Other expenses	1.09	(163.95)	-	201.92	-	826.23
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>1,270.95</b>	<b>857.10</b>	<b>213.88</b>	<b>3,917.69</b>	<b>895.59</b>	<b>3,712.24</b>
<b>3</b>	<b>Profit before exceptional and tax (1-2)</b>	<b>143.15</b>	<b>90.51</b>	<b>(213.88)</b>	<b>452.10</b>	<b>(895.59)</b>	<b>(888.32)</b>
<b>4</b>	Exceptional items (net of tax expenses)	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>143.15</b>	<b>90.51</b>	<b>(213.88)</b>	<b>452.10</b>	<b>(895.59)</b>	<b>(888.32)</b>
<b>6</b>	<b>Tax expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	(c) Short/ (Excess) provision of tax in earlier years	-	-	-	-	-	-
<b>7</b>	<b>Net Profit (Loss) for the period (5-6)</b>	<b>143.15</b>	<b>90.51</b>	<b>(213.88)</b>	<b>452.10</b>	<b>(895.59)</b>	<b>(888.32)</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	A. Amount of items that will not be reclassified to profit and loss	-	-	-	-	-	-
	B. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>143.15</b>	<b>90.51</b>	<b>(213.88)</b>	<b>452.10</b>	<b>(895.59)</b>	<b>(888.32)</b>
<b>10</b>	<b>Details of Equity</b>						
	Paid-up equity share capital	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
	Face value of equity share capital	10	10	10	10	10	10
	Other equity	(14,702.26)	(14,845.40)	(15,151.73)	(14,702.26)	(15,151.73)	(15,154.36)
<b>11</b>	<b>Earnings per share (Not annualised for quarter and half year)</b>						
	(a) Basic earnings (loss) per share (in Rs.)	1.43	0.91	(2.14)	4.52	(8.96)	(8.88)
	(b) Diluted earnings (loss) per share (in Rs.)	1.43	0.91	(2.14)	4.52	(8.96)	(8.88)
<b>13</b>	<b>Additional Information</b>						
	(a) Debt Equity Ratio	(3.35)	(3.18)	(5.88)	(3.35)	(5.88)	(2.76)
	(b) Debt service coverage ratio	1.05	0.28	(0.04)	0.70	(0.22)	(1.17)
	(c) Interest service coverage ratio	1.11	1.09	(0.42)	1.12	(3.19)	(1.31)
	(d) Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
	(e) Capital redemption reserve/debenture redemption reserve	2,580.10	2,580.10	-	2,580.10	-	2,580.10
	(f) Net worth	(13,702.26)	(13,845.40)	(14,151.73)	(13,702.26)	(14,151.73)	(14,154.36)
	(g) Net profit after tax	143.15	90.51	(213.88)	-	(895.59)	(888.32)
	(h) Earnings per share	1.43	0.91	(2.14)	-	(8.96)	(8.88)
	(i) Current ratio	3.28	3.26	3.54	3.28	3.54	2.74
	(j) Long term debt to working capital	0.67	0.65	1.28	0.67	1.28	0.68
	(k) Bad debts to Account receivable ratio	-	-	-	-	-	-
	(l) Current liability ratio	0.26	0.26	0.24	0.26	0.24	2.74
	(m) Total debts to total assets	0.45	0.44	0.88	0.45	0.88	0.41
	(n) Debtors' turnover	-	-	-	-	-	-
	(o) Inventory turnover	-	-	-	-	-	-
	(p) Operating margin	99.92%	117.30%	-	95.38%	-	-133.66%
	(q) Net profit margin	10.12%	9.55%	-	10.35%	-	-31.46%



**D S KULKARNI DEVELOPERS LIMITED**

**CIN : L45201PN1991PLC063340**

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**Phone: 020-67166716, Email: cs.dskdl@ashdanproperties.in, Website: www.dskcirp.com**

**Notes:**

1	The unaudited financial results for the quarter ended 31st December, 2024 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 polices, to the extent applicable.
2	Effective 1st Jan 2024, the company has adopted Ind AS 116 'Leases' under the modified simplified approach without adjustment of comparatives. The Standard is applied to contracts that remain as at 1st Jan 2024.
3	Persuant to Ind AS 32 and 109 'Financial Instruments', Amortised Cost Method has been selected for assets. Liabilities are measured at fair value.
4	The figures for the previous period / year have been re-grouped / re-arranged, wherever considered necessary, to correspond with the current period / year's disclosures.
5	The unaudited financial results for the quarter ended December 31, 2024, are available on the website of BSE ( <a href="https://www.bseindia.com">https://www.bseindia.com</a> ), NSE ( <a href="https://www.nseindia.com">https://www.nseindia.com</a> ) and the Company website ( <a href="http://www.dskcirp.com">www.dskcirp.com</a> ). and the Company website ( <a href="https://dskcirp.com">www.https://dskcirp.com</a> ).

For and on behalf of the Board of Directors of  
**D. S. Kulkarni Developers Limited**



Place: Pune  
Date: 14th February, 2025

**Bhushan Palresha**  
Managing Director  
DIN - 01258918