

July 10, 2017

The Editor

Dear Sir,

**Re: Public Issue of debentures by D S Kulkarni Developers Ltd.
Default in payment of interest due on July 01, 2017**

With reference to the above subject we have to inform that D S Kulkarni Developers Ltd. has issued Non-Convertible Debentures (debentures) on September 06, 2014. We are acting as debenture trustee as per the statutory provisions including those of Companies Act, 2013 and SEBI (Debenture Trustees) Regulations, 1993. As per SEBI directives, we are expected to issue a press release in case of default in payment of interest or principal amount by the issuer company on the due dates.

In this connection, we have to inform that as per the terms of issue of said debentures, the quarterly interest and monthly installment for Option-I and Option-IV was due July 01, 2017. The company has informed vide its email dated July 03, 2017 that it could not make payment of interest on July 01, 2017.

This communication is sent to you in terms of guidelines of SEBI, with a request to please arrange to publish the said news in your esteemed newspaper for the information of the public.

In case any additional information is required in the matter, the same will be furnished immediately.

Thanking you,

S.B. Walawade

Compliance Officer

