



BOARD DIVERSITY POLICY

FOR

D.S.KULKARNI DEVELOPERS LIMITED

1. PURPOSE

This Board Diversity Policy ('Policy') sets out the approach to diversity on the Board of Directors ('Board') of D. S. Kulkarni Developers Limited ('DSKDL'). This policy framed under Schedule II Part D (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. SCOPE

- 2.1 This Policy applies to the Board of Directors. It does not apply to employees generally.
- 2.2 The Policy shall come in force w.e.f. 10th February, 2016.

3. POLICY STATEMENT

- 3.1 DSKDL recognizes the importance of a diverse Board for its operations; DSKDL believes that a diverse Board will contribute in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will ensure that DSKDL retains its competitive advantage.
- 3.2 DSKDL believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including contemplation of compliance with statutes, transparency in dealings, simplification of processes and bonding with customers, while maintaining business ethics and professional standards. The diverse Board will also be a key to achieve business excellence thereby enhancing shareholders' and other stakeholders' value by adapting conducive business practices, objectivity, accountability and integrity.
- 3.3 The Nomination and Remuneration Committee ('Committee') is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions. The Company has a Code of Conduct for its Board of Directors and Senior Management Personnel.
- 3.4 While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for Board membership, as well as in evaluating the Board and its individual members.

3.5 Further, the Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

3.6 Accordingly, the Committee shall:

- assess the appropriate mix of diversity, skill, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board,
- make recommendations to the Board in relation to appointments and maintain an appropriate mix of diversity, skills, experience and expertise on the Board and
- periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

3.7 The Board shall have an optimum combination of executive, non-executive, independent directors and at least one woman director, in accordance with requirements of the Articles of Association of Company, the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the statutory, regulatory and contractual obligations of DSKDL.

3.8 The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, DSKDL shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member.

4. RESPONSIBILITY AND REVIEW

4.1 The Committee will review this Policy periodically and recommend appropriate revisions to the Board whenever required.