

## **COMMITTEES OF BOARD OF DIRECTORS OF D. S. KULKARNI DEVELOPERS LIMITED**

### **1. AUDIT COMMITTEE:**

a. The composition of the Audit Committee is given below.

<b>Name</b>	<b>Designation</b>	<b>Whole time/ Independent</b>	<b>Profession</b>
Mr. V. C. Joshi	Chairman	Independent Director	Management Consultant
Dr. M. K. P. Setty	Member	Independent Director	Business
Mr. K. K. Taparia	Member	Independent Director	Chartered Engineer

### **The existing terms of reference of the Audit Committee include:**

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board the appointment, re-appointment and if required, the replacement or removal of the statutory auditors and the approval and fixation of audit fees.
- Reviewing with the management, the quarterly and annual financial statements before submission of the same to the Board for approval.
- Reviewing with the management, performance of statutory and internal auditors and adequacy of the internal control systems and internal audit function.
- Discussion with internal auditors any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditor.
- Discussion about the nature and scope with internal auditors before the commencement of audit.
- Reviewing draft financial statements and Directors' report (before submission to the Board).
- Recommending accounting policies and practices.
- Reviewing related party transactions.
- Ensuring compliance with Accounting Standards.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Examination of the financial statements and the auditors' report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.

### **OTHER COMMITTEES:**

#### **1. SECURITIES TRANSFER COMMITTEE:**

The Securities Transfer Committee comprises of Mr. D. S. Kulkarni as the only one member.

**The terms of reference of the Securities Transfer Committee includes:**

- to expedite the process of transfer of physical securities, to approve securities transfers, Demat of securities, Remat of securities, transmission, transposition, name deletion, consolidation and splitting of Securities Certificates of the Company.
- to issue duplicate securities certificates.
- to authorize persons to sign on behalf of the Company on Securities Certificates, Securities Allotment Letters.
- to fix the dates for Closure of the Company's Register of Members and Transfer Books of securities and/or fixing Record Dates, in consultation with the Stock Exchanges.
- inform the Board about the compliance to the Listing Agreement and SEBI guidelines, adequacy of risk management and internal controls relating to transfer of securities.
- to obtain quarterly share reconciliation statement and related half yearly certificate from Practicing Company Secretary

The Securities Transfer Committee may meet as and when the Company receives securities transfer, transmission, Demat, Remat, split requests from the shareholders/debentureholder of the Company. A meeting thereof may be called by a Committee member, the Company Secretary or the Board of Directors. Quorum will be the sole committee member.”

## **2. Stakeholders' Relationship Committee:**

The composition of the Stakeholder' Relationship Committee is given below:.

- |                         |            |
|-------------------------|------------|
| 1. Mr. R. D. Kharosekar | - Chairman |
| 2. Mr. V. C. Joshi      | - member   |
| 3. Mr. D. S. Kulkarni   | - member   |

The terms of reference of the Stakeholders' Relationship Committee include:

- look into redressal of shareholders'/ investors' complaints related to transfer of shares, non receipt of Annual Report, non-receipt of dividend, etc.
- consider and resolve the grievances of other stakeholders of the company.
- oversee performance of the Registrars and Transfer Agents of the Company.
- recommend measures for overall improvement in the quality of investor services.
- monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 1992.
- Monitor stakeholders' complaints registered at Company, Stock Exchanges, SCORES, etc.

## **3. Nomination and Remuneration Committee :**

The composition of the Nomination and Remuneration Committee is given below:

- |                         |            |
|-------------------------|------------|
| 1. Mr. K. K. Taparia    | - Chairman |
| 2. Mr. V. C. Joshi      | - Member   |
| 3. Mr. Shirish Kulkarni | - Member   |
| 4. Mr. R. D. Kharosekar | - Member   |

The terms of reference of the Nomination and Remuneration Committee include:

- To identify persons who are qualified to become directors and who may be appointed in senior management cadre in accordance with the criteria laid down and recommend to the Board their appointment and removal.

- to carry out evaluation of every director's performance.
- to formulate the criteria for determining qualifications, positive attributes and independence of a director
- to recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

#### **4. Finance Committee:**

The composition of the Finance Committee is given below:

- |                         |   |          |
|-------------------------|---|----------|
| 1. Dr. M. K. P. Setty   | - | Chairman |
| 2. Mr. V. C. Joshi      | - | Member   |
| 3. Mr. D. S. Kulkarni   | - | Member   |
| 4. Mr. Shirish Kulkarni | - | Member   |

The terms of reference of the Finance Committee include:

- to borrow monies as may be required from time to time for the purpose of the business of the Company upto an aggregate sum of Rs. 900 Crores outstanding at any one time.
- to negotiate, settle and finalise all terms and conditions for the borrowings
- to offer and provide security and to create/ extend charges on the assets of the Company in respect of loans
- to execute and sign the loan, security and other documents and to affix the common seal as per the Articles of Association of the Company.
- to invest the funds of the Company;
- to grant loans or give guarantee in respect of loans;
- to raise further capital/ issue securities, including debentures, whether in or outside India;
- approve policy for the management of foreign exchange risk, interest rate risk and refinancing risk.
- to set and from time to time review guidelines for short, medium and long-term investment plans of the Company.
- to sub delegate the authority with defined limits, to the extent permissible.

#### **5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The composition of the Corporate Social Responsibility Committee is given below:

- |                         |   |          |
|-------------------------|---|----------|
| 1. Mr. D. S. Kulkarni   | - | Chairman |
| 2. Mr. R. D. Kharosekar | - | Member   |
| 3. Dr. M. K. P. Setty   | - | Member   |

The Corporate Social Responsibility Committee shall:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013.
- recommend the amount of expenditure to be incurred on the activities referred to in clause (a) of Section 135 of the Companies Act, 2013;
- monitor the Corporate Social Responsibility Policy of the Company from time to time.

## **6. DEBENTURE COMMITTEE:**

The composition of the Debenture Committee is given below:

1. Mr. V. C. Joshi
2. Mr. R. D. Kharosekar
3. Mr. D. S. Kulkarni
4. Mr. Shirish Kulkarni

Specifically formed for handling the matters relating to the public issue of debentures of the Company.