

## **D S KULKARNI DEVELOPERS LIMITED**

### **FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

#### **PREFACE:**

The Regulation 25(7) of (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges stipulates that:

The Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

#### **PURPOSE AND OBJECTIVES:**

At the time of appointment of an Independent Director a formal letter of appointment is given to him/her which, inter alia, explains his/her role, function, duties and responsibilities and the Board's expectations from him/her as a Director of the Company.

Further, as an ongoing process, the Board of Directors is updated at the meeting on quarterly basis through discussions on the overall economic trends, the performance of the Real Estate Industry and that of the Company, analysis of the circumstances which helped or adversely impacted the Company's performance and the initiatives taken / proposed to be taken to bring about an overall improvement in the performance of the Company, marketing strategy, business risks and mitigation plan etc.

Such programmes/presentations/discussions will provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and to help them to understand the Company's strategy, business model, operations, service and product offerings, markets, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

#### **MISCELLANEOUS:**

This programme is uploaded on the website of the Company and a web link of the same shall also be provided in the Annual Report of the Company. The Familiarisation program for the Independent Directors will be reviewed from time to time and revised as and when required.

**DETAILS OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS\***

S. No.	Financial Year	No. of Programs attended	No. of Hours attended

\*M/s. D S Kulkarni Developers Limited (herein after referred to as “the Company”) was under Corporate Insolvency Resolution Process (“CIRP”) pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”) and its affairs, business and assets were being managed by the Erstwhile Resolution Professional, Mr. Manoj Kumar Agarwal appointed by Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated September 26, 2019. It may be noted that as per the provisions of IBC, the earlier Board/Committee(s) of the Company had been suspended.

The Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order dated June 23, 2023 (Certified copy received on 30<sup>th</sup> June, 2023) has approved the Resolution Plan submitted by the consortium comprising of Ashdan Properties Private Limited, Classic Promoters & Builders Private Limited and Atul Builders (“Successful Resolution Applicant”) in the CIRP of D S Kulkarni Developers Limited.