

- d. approval of list of employee(s) of the Company and/or its subsidiary(ies) [including quantum of ESOP grant] to whom ESOP options are to be granted under ESOP Plan 2015;
 - e. determining the procedure for winding up of the ESOP Plan 2015;
 - f. other matters which may be relevant for administration of ESOP Plan 2015, from time to time.
9. To do all other acts as may be delegated by the Board of Directors of the Company or prescribed by law, from time to time.

RISK MANAGEMENT COMMITTEE

During the year 2019-20, one (1) meeting of the Risk Management Committee was held on 10th February, 2020. The composition of the Committee and details of meeting attended by the Directors / members of this Committee are as follows:

Name of the Committee Member	Category	Designation	No. of Meetings Attended
Mr. Ashok Kajaria	Executive	Chairman	1
Mr. Chetan Kajaria	Executive	Member	1
Mr. Dev Datt Rishi	Non-Executive	Member	1
Mr. H. Rathnakar Hegde	Non-executive & Independent	Member	1
Mr. Ram Chandra Rawat	COO (A&T) & Company Secretary	Member	1
Mr. Sanjeev Agarwal	CFO	Member	1

The composition of the Risk Management Committee is as per Regulation 21 of the Listing Regulations.

Terms of reference (Role) of the Committee, inter-alia, includes the following:

1. Identifying, assessing and mitigating the existing as well as potential risk (including strategic, financial, operational and compliance risks) to the Company and to recommend the strategy to the Board to overcome them.
2. Assisting the Board in framing, implementing and monitoring the risk management plan for the Company and reviewing

and guiding the risk policy.

3. Developing risk management policy, system and framework for the Company.
4. Perform such activities related to this policy as requested by the Board of Directors or to address issues relating to any significant subject within its terms of reference.
5. Carry out function which shall specifically cover cyber security and any other function as may be prescribed by law, from time to time.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out the annual performance evaluation of the Board as a whole, its Committees and all Directors including the Chairman, in line with the criteria specified in the Nomination and Remuneration Policy and as per the recommendation of the Nomination and Remuneration Committee of the Company. The exercise was carried out through a structured evaluation process covering various aspects of the Board, its Committees, Chairman and all Directors' functioning such as composition of Board and its Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc. The Directors expressed their satisfaction with the evaluation process and performance of the Board, its Committees and the Directors including the Chairman. The Independent Directors also evaluated the performance of Non-Independent Directors, the Chairman and Board as a whole. They also assessed the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

REMUNERATION

A. Remuneration to Independent / Non-executive Director

The Independent / Non-executive Directors are paid remuneration by way of sitting fees for each meeting of the Board and Committee of Directors attended by them. The total amount of sitting fees paid during the financial year 2019-20 was ₹14.20 Lakhs. The Independent/Non-executive Directors do not have any pecuniary relationship or transactions with the Company. The criteria of making payment to Independent / Non-executive

Directors are disclosed in the Nomination and Remuneration Policy of the Company. The said Policy is given as Annexure- 4 to the Directors Report and is also disclosed on the website of the Company https://www.kajariaceramics.com/pdf/nomination_remuneration_policy.pdf

The details of remuneration paid to Independent / Non-executive Directors during the financial year ended 31st March 2020 is as under:

S. No.	Name of Independent / Non-Executive Director	Sitting Fees (₹ in Lakhs)
1	Mr. Raj Kumar Bhargava	3.00
2	Mr. Debi Prasad Bagchi	3.40
3	Mr. H. Rathnakar Hegde	3.60
4	Mr. Dev Datt Rishi	1.70
5	Mrs. Sushmita Singha	2.50

Other than remuneration (i.e. sitting fees) as mentioned above and reimbursement of expenses incurred for attending the meetings of the Board/its Committees, the Non-Executive Directors did not have any pecuniary relationship or transactions with the Company during the year.

B. Remuneration to Executive Directors

The appointment and remuneration of Executive Directors including Chairman & Managing Director, Joint Managing Directors are governed by the recommendations of the Nomination and Remuneration Committee and approvals by the Board of Directors and shareholders of the Company. The terms and conditions of appointment (including remuneration package) of the Chairman & Managing Director and Joint Managing Directors are governed by the respective agreements executed between them and the Company. Their remuneration package comprises of salary, perquisites and commission, if any, as approved by the shareholders at the General Meetings.

The details of remuneration paid to Executive Directors during the year ended 31st March 2020 is as under:

(₹ in Crores)					
S. No.	Name of Directors	Fixed Component		Performance Linked Incentive	Total
		Salary	Perquisites & other Benefits	Commission	
1.	Mr. Ashok Kajaria	2.98	1.92	-	4.90
2.	Mr. Chetan Kajaria	4.87	-	-	4.87
3.	Mr. Rishi Kajaria	4.87	-	-	4.87

Presently, the Company does not have a scheme for grant of stock options to any Director. As per the contract entered into with the Executive Directors, there is a notice period of three months and there is no severance fee to be paid to the Directors.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee is responsible for the satisfactory redressal of investor's grievances and recommends measures for overall improvement in the quality of investor's services. During the year 2019-20, the Committee met five (5) times i.e. 15th April, 2019, 8th July, 2019, 26th August, 2019, 3rd October, 2019 and 7th January, 2020.

The composition of the Committee and details of meetings attended by the Directors are as follows:

Name of the Committee Member	Category	Designation	No. of Meetings Attended
Mrs. Sushmita Singha	Non-executive & Independent	Chairperson	2
Mr. Ashok Kajaria	Executive	Member	5
Mr. Chetan Kajaria	Executive	Member	5

Mr. Ram Chandra Rawat, COO (A&T) & Company Secretary, is the Compliance Officer of the Company.

During the year 2019-20, 18 shareholders related complaints were received. 1 complaint was remained pending at the beginning of the year 2019-20. All these 19 complaints were duly addressed/ disposed, during the year 2019-20. Other than that, none of the complaints were pending, except the cases where the Registrar & Share Transfer Agent is constrained by dispute or legal impediment or due to incomplete or non-submission of documents by the shareholders.