

- b. Measures for risk mitigation including systems and processes for internal control of identified risks; and
 - c. Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
 3. To monitor and oversee implementation of the Risk Management Policy, including evaluating the adequacy of risk management systems;
 4. To periodically review the Risk Management Policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
 5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
 6. To review appointment, removal and terms of remuneration of the Chief Risk Officer (if any).
 7. Any other role/function as be assigned by the Board of Directors or required under the applicable law, from time to time.

Performance Evaluation

Pursuant to the provisions of the Act 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 Directors

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 2023-24 was ₹39.30 Lacs. 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 a part of 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 2024 is as under:

Sr. No.	Name of Independent/ Non-Executive Directors	Sitting Fees (₹ in Lacs)
1	Mr. H. Rathnakar Hegde*	9.60
2	Mr. Dev Datt Rishi	4.80
3	Mrs. Sushmita Singha	6.00
4	Dr. Lalit Kumar Panwar	9.00
5	Mr. Sudhir Bhargava	9.90
6	Mr. Rajender Mohan Malla**	-

* Tenure of Mr. H. Rathnakar Hedge as the Independent Director of the Company completed on March 31, 2024. Hence, he ceased to be the Independent Director of the Company w.e.f. April 1, 2024.

** Mr. Rajender Mohan Malla has been appointed as an Independent Director of the Company for a period of five consecutive years effective from April 1, 2024.

Other than sitting fees as mentioned above including reimbursement of expenses incurred for attending the meetings of the Board/its Committees, the Independent / Non-Executive Directors did not have any pecuniary relationship or transactions with the Company during the year 2023-24.

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 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 Meeting(s).

The details of remuneration paid to Executive Directors during the year ended 31st March 2024 are as under:

(₹ in Crores)

Name of Directors	Fixed Component		Performance Linked Incentive	Total
	Salary	Perquisites & other Benefits	Commission	
Mr. Ashok Kajaria	5.35	0.32	-	5.67
Mr. Chetan Kajaria	5.25	0.32	-	5.57
Mr. Rishi Kajaria	5.25	0.32	-	5.57

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 Executive 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 2023-24, the Committee met four (4) times i.e. 4th April, 2023, 6th July, 2023, 4th October, 2023 and 8th January, 2024.

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
Mr. Sudhir Bhargava	Non-executive & Independent	Chairman	1
Mr. Ashok Kajaria	Executive	Member	4
Mr. Chetan Kajaria	Executive	Member	4

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

During the year 2023-24, fourteen (14) shareholders related complaints were received and one (1) complaint remained unresolved as on March 31, 2023. The said fifteen (15) complaints were duly addressed/disposed, during the year 2023-24. 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, if any or due to incomplete or non-submission of documents by the shareholders.

The role of the Committee, inter-alia, includes the following:

1. To resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
2. To review the measures taken for effective exercise of voting rights by shareholders of the Company;
3. To review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent of the Company;
4. To review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
5. To consider all other matters related to the security holders/shareholders of the Company;
6. Any other role/function as may be delegated by the Board of Directors of the Company or prescribed by law, from time to time.