

(b) Details of employee in receipt of remuneration exceeding ₹8.50 Lacs per month, who was employed for a part of financial year 2023-24:

Sl. No.	Name	Age	Designation	Qualification	Experience	Date of commencement of employment	Remuneration received during the financial year 2023-24 * (₹ in Crores)	Particular of last employment
1.	Mr. Joseph Singh A.	61	AVP (Marketing)	MBA	37	09.04.2007	1.49	Sales Manager - Bell Granito Ceramics Limited

* Retired on 31.12.2023.

(c) During the financial year 2023-24, no employee was in receipt of remuneration exceeding the remuneration drawn by the Managing Director or Whole-Time Director of the Company.**Notes:**

- Remuneration includes salary, allowances, perquisites and excludes Provident Fund, Gratuity Fund & Personal Accident Insurance as the same are paid for the Company as whole.
- All above mentioned employees are on the rolls of the Company and nature of employment is as per the appointment letter given by the Company.
- Mr. Ashok Kajaria, Mr. Chetan Kajaria, Mr. Rishi Kajaria, Mr. Gautam Seth, Mr. Pankaj Sethi, Mr. Vivek Goyal, Mr. Dipankar Bhattacharya, Mr. Balmukund Sharma, Mr. Amit S Jain, Mr. Rajender Kumar Bhagat, Mr. G. P. Nirmal and Mr. Ravi Jain hold 10,47,004 equity shares, 13,39,880 equity shares, 18,05,716 equity shares, 16,000 equity shares, 16,500 equity shares, 4,238 equity shares, 11,000 equity shares, 8,500 equity shares, 11,300 equity shares, 7,500 equity shares, 16,000 equity shares and 4,300 equity shares of the Company, respectively.
- None of the above referred employees, except as mentioned in Note No. 3 above, hold equity shares of the Company.
- Mr. Ashok Kajaria, Chairman & Managing Director is father of Mr. Chetan Kajaria and Mr. Rishi Kajaria, Joint Managing Directors, of the Company. Except this, no employee is relative of any Directors of the Company.

For and on behalf of the Board**Ashok Kajaria**

Chairman & Managing Director

DIN: 00273877

Place: New Delhi

Date: 23rd July, 2024

REPORT ON CORPORATE GOVERNANCE

The Company's Philosophy on Corporate Governance

Corporate governance at Kajaria Ceramics Limited ('Kajaria' / 'the Company') is strongly founded on its core values viz. passion, integrity, respect, and accountability in all its actions, operations and engagement with the stakeholders and society at large.

The Company believes that good corporate governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics.

Being an industry leader for more than 3 decades, gives us immense pride and at the same time puts onus on us to raise our own bar of governance. Achieving milestones is important for us, but achieving them the right and ethical way is all the more important and essential.

In keeping with this responsibility, we continuously review our Corporate Governance framework and practices, to uplift them to align them with the best across the globe. The Company's Code of Conduct and Ethics and the Code of Conduct for Prevention of Insider Trading are an extension of our values and reflect our commitment to ethical business practices.

The governance structure at Kajaria is based on the principles of providing adequate authority to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and utmost responsibility so as to meet the expectation of all the stakeholders.

The Board of Directors ('the Board') are responsible and committed to sound principles of Corporate Governance in the Company. The Board of the Company plays a crucial role in overseeing how the management serves the short and long term interest of the shareholders and other stakeholders.

The Corporate Governance Philosophy of the Company is based on the following principles:

- Appropriate composition of the Board;
- Timely disclosure of material and financial information to the Board and Stakeholders;

- Systems and processes are in place to ensure financial control and compliance of applicable laws; and
- Proper Business Conduct by the Board, Committees, Senior Management and Employees.

Board of Directors

The Company firmly believes that an active, well-informed and independent Board is necessary to ensure the highest standards of Corporate Governance in order to bring objectivity and transparency in the Management. The Board of Directors alongwith their Committees are entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has vested with the requisite powers, authorities and duties.

Selection of the Board

In terms of the requirement of the provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the Nomination and Remuneration Committee has been designated to evaluate and recommend the Board, the need for change in the composition and size of the Board of the Company and to select members for filling the Board vacancies and nominating candidates for election by the shareholders at the General Meeting / Postal Ballot of the Company.

Composition

The Board has an optimum combination of Executive and Non-Executive Directors including Independent Directors and Woman Director as required under the applicable legislations. The Board consists of eminent individuals from the Industry, management, technical, financial and marketing, etc. The Company is managed by the Board in co-ordination with their Committees and the Senior Management team. As on 31st March, 2024, the Company has Eight (8) Directors on its Board, out of which Three (3) are Executive Directors, One (1) is Non-executive Non-Independent Director and Four (4) are Non-executive-Independent Directors including one (1) Woman Non-executive Independent Director. The Board, on recommendation of the Nomination and Remuneration Committee periodically evaluates the need for change in composition and size of the Board of the Company.

The details of composition of the Board, category of Directorship, number of Directorships in other companies, Chairmanship/ Membership of the Committee of each Director in other Companies, attendance of the Directors at Board Meetings and last Annual General Meeting ('AGM') as on 31st March 2024 are given below:

Name	Category of Director	Board Meeting held during his/her tenure	Board Meeting attended	Last Annual General Meeting attended	Directorship* in other companies	Committee Chairmanship of other Boards**	Committee Membership of other Boards**
Mr. Ashok Kajaria (DIN: 00273877)	Chairman & Managing Director (Promoter)	6	6	Yes	1	0	2
Mr. Chetan Kajaria (DIN: 00273928) §	Joint Managing Director	6	6	Yes	1	0	1
Mr. Rishi Kajaria (DIN: 00228455) §	Joint Managing Director	6	6	Yes	1	0	0
Mr. Dev Datt Rishi (DIN: 00312882)	Director - (Non-Executive)	6	6	Yes	1	0	0
Mr. H. Rathnakar Hegde (DIN: 05158270) ^	Director (Non-Executive & Independent)	6	6	Yes	1	1	0
Mrs. Sushmita Singha (DIN: 02284266)	Director (Non-Executive & Independent)	6	6	Yes	4	0	1
Dr. Lalit Kumar Panwar (DIN: 03086982)	Director (Non-Executive & Independent)	6	6	Yes	1	0	1
Mr. Sudhir Bhargava (DIN: 00247515)	Director (Non-Executive & Independent)	6	6	Yes	2	3	0
Mr. Rajender Mohan Malla (DIN: 00136657) ^^	Director (Non-Executive & Independent)	-	-	-	9	2	2

* Excluded the Directorship held in private limited companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013, as per Regulation 26 of the Listing Regulations, but included Kajaria Ceramics Limited.

** Included only the Membership/Chairmanship in Audit Committee and Stakeholders Relationship Committee in all Public Limited Companies as per Regulation 26 of the Listing Regulations, including Kajaria Ceramics Limited.

§ Promoter Group

^ 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.

The number of Directorships, Chairmanships and Committee memberships of each Director is in compliance with the relevant provisions of the Act and the Listing Regulations.

During the year 2023-24, none of the Independent Director resigned from the office before the expiry of his/her tenure.

Mr. Ashok Kajaria, Chairman & Managing Director of the Company is the father of Mr. Chetan Kajaria and Mr. Rishi Kajaria, Joint Managing Directors, of the Company. There is no inter-se relationship between any of the Non-executive/Independent Directors of the Company.

As mandated by the Listing Regulations, none of the Directors of the Company are members of more than ten Board level committees nor are the Chairperson of more than five Board level committees in public limited companies in which they are Directors.

Category of Directorship in other companies listed on recognized Stock Exchange(s):

Name of other companies listed at the recognised Stock Exchange(s) in which the Directors of the Company hold position of Directorship (alongwith category of Directorship), as on 31st March, 2024, are as under:

Name of Director	Name of other companies listed at the recognized Stock Exchange(s) in which hold Directorship*	Category of Directorship
Mr. Ashok Kajaria (DIN: 00273877)	-	-
Mr. Chetan Kajaria (DIN: 00273928)	-	-
Mr. Rishi Kajaria (DIN: 00228455)	-	-
Mr. Dev Datt Rishi (DIN: 00312882)	-	-
Mr. H. Rathnakar Hegde (DIN: 05158270) #	-	-
Mrs. Sushmita Singha (DIN: 02284266)	Radico Khaitan Limited	Non-executive & Independent Director
	Hindustan Tin Works Limited	Non-executive & Independent Director
Dr. Lalit Kumar Panwar (DIN: 03086982)	-	-
Mr. Sudhir Bhargava (DIN: 00247515)	-	-
Mr. Rajender Mohan Malla (DIN: 00136657) @	Waaree Technologies Limited	Non-executive & Independent Director
	Filatex India Limited	Non-executive & Independent Director
	IOL Chemicals and Pharmaceuticals Limited	Non-executive & Independent Director

* Excluded the Directorship held in Kajaria Ceramics Limited.

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.

Number of shares held by Independent Directors/Non-executive Director

The details of equity shares of the Company held by the Independent / Non-Executive Directors as on 31st March, 2024 are as under:

Name of Independent / Non-executive Directors	Category	No. of equity shares of ₹1 each of the Company held as on 31 st March, 2024
Mr. Dev Datt Rishi	Non-executive Director	1240

No Independent Directors of the Company hold any equity share of the Company as on 31st March, 2024.

None of the Independent Directors of the Company is serving as an Independent Director in more than seven listed companies. Further, no Independent Directors of the Company hold positions of Whole-Time Director / Managing Director in another listed company.

Board Meetings

The Board meets at least once in every quarter in compliance of applicable laws, to discuss and decide on, inter-alia, business strategies/policies and review the financial performance of the Company and its subsidiaries and other items on agenda. Additional meetings are held from time to time as and when required.

The notice of each Board Meeting is given in writing to each Director of the Company. The agenda along with the relevant notes and other material information are sent to each Director in advance and in exceptional cases tabled at the meeting.

Also, the Board meetings of the Company have been held with proper compliance of the provisions of the Act, the Listing Regulations [including Notifications/Circulars issued thereunder, from time to time] and the Secretarial Standards, as applicable thereon.

During the financial year 2023-24, six (6) Board Meetings were held, at least one in every calendar quarter as permitted under the Act read with the Listing Regulations. The dates on which the Board Meetings were held, are as under:

16th May, 2023, 26th July, 2023, 28th August, 2023, 20th October, 2023, 28th December, 2023 and 31st January, 2024.

Post meeting follow up Mechanism

All the important decisions taken at the Board / Committee meetings are communicated to the concerned departments / divisions. Action Taken Report on decisions / minutes of previous meetings is also placed at the succeeding meeting of the Board.

Board Support

The Company Secretary attends the Board / Committee meetings and advises on compliances with applicable laws and governance

Separate Meeting for Independent Directors

The Independent Directors of the Company meet once in a financial year without the presence of non-Independent Directors and Management Personnel. Such Meeting reviews the performance of Non-Independent Directors and the Board as a whole, reviews the performance of Chairman of the Company taking into account the views of Executive Directors and Non-executive Directors, assess the quality, quantity and timeliness of the flow of information between management and the Board that is necessary to effectively and reasonably perform its duties. A meeting of Independent Directors was held on 7th May, 2024.

Familiarization Programme for Independent Directors

At the time of appointment/re-appointment of Independent Directors, a formal letter of appointment is given to him/her, which, inter-alia, explains the role, functions, duties and responsibilities expected from him/her as an Independent

Director of the Company. The Independent Director is also explained in detail the nature, business model of the industry and compliances under the Act, the Listing Regulations and other relevant rules & regulations. The Chairman & Managing Director also has one to one discussion with the newly appointed Director to familiarize him with the Company's Operations. The Board Members are provided with necessary documents, reports and policies to enable them to familiarize with the Company's Procedures and Practices. Periodic presentations are made at the Board and its Committee Meetings on the Company's Business, performance and other relevant updates.

The familiarization program alongwith details thereof has been uploaded on the Company's website at <https://www.kajariaceramics.com/pdf/FamiliarisationProgrammeforIndependentDirectors.pdf> / https://www.kajariaceramics.com/pdf/Details_of_Familiarisation_Programme_of_Independent_Directors_231021.pdf

Audit Committee

During the year 2023-24, the Committee met six (6) times i.e. 16th May, 2023, 26th July, 2023, 28th August, 2023, 20th October, 2023, 28th December, 2023 and 31st January, 2024. The Committee has been re-constituted by the Board of the Company by way of passing a circular resolution on April 11, 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	6
Mr. H. Rathnakar Hegde**	Non-executive & Independent	Chairman	6
Mr. Ashok Kajaria	Executive	Member	6
Dr. Lalit Kumar Panwar	Non-executive & Independent	Member	6
Mr. Rajender Mohan Malla **	Non-executive & Independent	Member	-

* On April 11, 2024, Mr. Sudhir Bhargava and Mr. Rajender Mohan Malla have been appointed as the Chairman and the member of the Audit Committee of the Company, respectively.

**Mr. H. Rathnakar Hedge ceased to be the Independent Director of the Company on completion of his tenure as an Independent Director on March 31, 2024. Hence, he also ceased to be the Chairman of the Audit Committee of the Company.

The Committee's Composition meets the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations. The Members of the Committee are financially literate and possess sound knowledge of accounts, audit, internal controls and financial management expertise.

Mr. Ram Chandra Rawat, COO (A&T) & Company Secretary of the Company acts as the Secretary of the Audit Committee. Mr. H. Rathnakar Hegde, the then Chairman of the Audit Committee also attended the last Annual General Meeting of the Company held on 12th September, 2023.

Terms of Reference of Audit Committee

The term of reference of the Audit Committee, inter-alia, includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for the appointment, remuneration, terms of appointment of the Auditors of the Company and reviewing & monitoring the auditor's independence and performance and effectiveness of the audit processes;
3. Approval for payment to the Statutory Auditors for any other permitted services rendered by Statutory Auditors;
4. Reviewing and examining, with the management, the annual financial statements and the Auditors' report thereon, before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134(3) (c) of the Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Modified opinion(s) in the draft Auditors' report.
5. Reviewing, with the management, the quarterly financial results before submission to the Board for approval;
6. Reviewing and monitoring, with the management, the statement of uses / application of funds raised through an issue/public offers (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Approval (including omnibus approval) or any subsequent modification of transactions of the Company with related parties / statement of related party transactions;
8. Scrutiny of inter-corporate loans and investments;
9. Valuation of undertakings or assets of the Company, wherever it is necessary;
10. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems including evaluation of internal financial controls and risk management system and discussion with internal auditors any significant findings and follow up thereon;
11. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
12. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
13. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
14. Review the functioning of the Whistle Blower Policy (Vigil Mechanism);
15. Approval of appointment of Chief Financial Officer ('CFO') after assessing the qualifications, experience & background, etc. of the candidate;

16. Reviewing the utilization of loans and/or advances from/ investment by the Company in its subsidiary exceeding rupees 100 Crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
17. Review of Management discussion and analysis of financial condition and results of operations and Management letters / letters of internal control weaknesses issued by the statutory auditors;
18. Review of Internal audit reports relating to internal control weaknesses and the appointment, removal and terms of remuneration of the Internal Auditors;
19. Review of Financial statement, in particular, investments made by the subsidiary company(s);
20. To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders; and
21. Any other role/functions as may be delegated by the Board of Directors of the Company or prescribed by law, from time to time.

Nomination and Remuneration Committee

During the year 2023-24, the Committee met two (2) times i.e. 16th May, 2023 and 26th July, 2023. The Committee has been re-constituted by the Board of the Company by way of passing a circular resolution on April 11, 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
Mrs. Sushmita Singha	Non-executive & Independent	Chairperson	2
Mr. Ashok Kajaria	Executive	Member	2
Mr. H. Rathnakar Hegde*	Non-executive & Independent	Member	2
Mr. Sudhir Bhargava	Non-executive & Independent	Member	2
Mr. Rajender Mohan Malla**	Non-executive & Independent	Member	-

*Mr. H. Rathnakar Hegde ceased to be the Independent Director of the Company on completion of his tenure as an Independent Director on March 31, 2024. Hence, he also ceased to be the member of the Nomination and Remuneration Committee of the Company.

**On April 11, 2024, Mr. Rajender Mohan Malla has been appointed as the member of the Nomination and Remuneration Committee of the Company.

The Composition of the Nomination and Remuneration Committee is as per Section 178 of the Act and Regulation 19 of the Listing Regulations.

Mrs. Sushmita Singha, the Chairperson of the Nomination and Remuneration Committee was present in the last Annual General Meeting of the Company held on 12th September, 2023.

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

1. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance;
2. Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees;
3. While formulating the policy as above said, to ensure that:
 - a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - c) Remuneration to Directors, Key Managerial Personnel and Senior Management (one level below the functional heads including the Company Secretary and Chief Financial Officer) involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
4. Recommending the Board, all remuneration, in whatever form, payable to senior management including the Company Secretary and the Chief Financial Officer;

5. Formulating the criteria for evaluation of Independent Directors and the Board of Directors of the Company;
6. To extend or continue the term of appointment of Independent Director, on the basis of performance evaluation of Independent Directors;
7. Devising a policy on diversity of Board of Directors;
8. To formulate the detailed terms and conditions of the Kajaria Employee Stock Option Scheme 2015 ('ESOP Scheme 2015') including the following:
 - a. issuing and allotment of equity shares [including share certificate(s)] of the Company to the ESOP holders and all matters related thereto, from time to time, pursuant to the ESOP Scheme 2015;
 - b. signing, execution and submission of necessary documents/papers for the listing of equity shares of the Company with the stock exchanges or other concerned authority(ies) and all matters related thereto;
 - c. making a fair and reasonable adjustment to the number of options and to the exercise price, in case of rights issues, bonus issues and other corporate actions;
 - 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 Scheme 2015;
 - e. determining the procedure for winding up of the ESOP Scheme 2015;
 - f. other matters which may be relevant for administration of ESOP Scheme 2015, from time to time.
9. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description;
10. For the purpose of identifying suitable candidates as above, the Committee may:
 - To use the services of an external agencies, if required;

- To consider candidates from a wide range of backgrounds, having due regard to diversity;
- To consider the time commitments of the candidates.

11. 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 2023-24, the Committee met two (2) times i.e. 29th June, 2023 and 21st December, 2023. The details of meetings 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	2
Mr. Chetan Kajaria	Executive	Member	2
Mr. Rishi Kajaria	Executive	Member	2
Mr. Dev Datt Rishi	Non-Executive	Member	1
Mrs. Sushmita Singha	Non-Executive & Independent	Member	1
Mr. Ram Chandra Rawat	COO (A&T) & Company Secretary	Member	2
Mr. Sanjeev Agarwal	Chief Financial Officer	Member	2

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. To formulate a detailed Risk Management Policy which shall include:
 - a. A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability, information, cyber security risks or any other risk as may be determined by the Risk Management Committee;

- 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.

Corporate Social Responsibility Committee

During the year 2023-24, the Committee met two (2) times i.e. 9th May, 2023 and 20th October, 2023. 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. Chetan Kajaria	Executive	Member	2
Mr. Rishi Kajaria	Executive	Member	2

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

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as per the provisions of the Companies Act, 2013 and rules made thereunder;
- Recommend the amount of expenditure to be incurred on the CSR activities; and
- Monitor the Corporate Social Responsibility Policy of the Company, from time to time.

Corporate Social Responsibility Policy (CSR Policy) of the Company

In compliance with the provisions of Section 135 of the Act and rules made thereunder, the Company has framed a CSR Policy, which is uploaded on the website of the Company i.e. www.kajariaceramics.com

As a part of initiative of CSR drive, the Company has implemented various CSR programmes/projects which made positive impacts mainly in the areas of health, sanitation, social relief, environment, sports and education, etc. The CSR programmes initiated by the Company includes taking steps for Swachh Bharat, preventive health care, constructing sanitation facilities in the schools, etc. near the manufacturing facilities, contributing to the education, social welfare, environment, sports protection of national heritage, etc. These projects/activities are also in accordance with Schedule VII of the Act.

Details of CSR initiative taken by the Company during the year is specified in the Annexure- 3 to the Directors Report.

Business Responsibility & Sustainability Committee

During the year 2023-24, the Committee met one (1) time i.e. 24th July, 2023. The composition of the Committee is as follows:

Name of the Committee Member	Category	Designation	No. of Meetings Attended
Mr. Ashok Kajaria	Executive Director	Chairman	1
Mr. Chetan Kajaria	Executive Director	Member	1
Mr. Rishi Kajaria	Executive Director	Member	1
Dr. Rajveer Choudhary	COO (Works)	Member	1
Mr. Bhupendra Vyas	COO (Marketing)	Member	1
Mr. A Venkat Madhavan	Chief Human Resources Officer	Member	1

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

- o To oversee the implementation of the Business Responsibility Policy;
- o To review the Business Responsibility performance of the Company; and
- o To carry out such acts as may be delegated by the Board of Directors or as may be prescribed by the law.

Management Committee

The Company has a Management Committee of Directors set up to, inter-alia, oversee routine operations that arise in the normal course of the business such as decision on banking related matters, delegation of operational powers, authorisation for various acts / under statutes, etc. The Committee comprises of three Executive Directors of the Company. The Committee functions under the guidance/supervision of the Board and the minutes of meetings of this Committee are also placed before the Board.

Ethics/Governance Policies :

1. Code of Business Conduct and Ethics

In compliance with the Listing Regulations and the Act, the Company has framed and adopted a Code of Business Conduct and Ethics ('the Code'). The Company has in place a comprehensive Code of Conduct applicable to all Senior Management Personnel which would include the Directors of the Company, the Top Management Personnel and all functional head (including Management Personnel with Functional reporting to Directors and Top Management Personnel). The Code gives guidance and support needed for ethical conduct of business and compliance of laws. The Code reflects the values of the Company, viz. the Company value, Ownership Mind-set, Respect, Integrity, One team and Excellence.

A Code of Business Conduct and Ethics is available on the Company's website <https://www.kajariaceramics.com/pdf/CodeofBusinessConductethics.pdf>

The Code has been circulated to all the Directors and Senior Management Personnel. All members of the Board and Senior Officers have affirmed compliance to the Code as on 31st March, 2024.

A declaration signed by the Company's Chairman & Managing Director is published in this report.

2. Insider Trading Code

As per the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (including amendments thereto), the Company has adopted the Code of Conduct for Prevention of Insider Trading and the Code of Fair Disclosure. The Code of Conduct for Prevention of Insider Trading is applicable to all Designated Persons as defined in the above Code, who are expected to have access to unpublished Price Sensitive Information relating to the Company. The Company Secretary of the Company is the Compliance Officer for ensuring/monitoring the adherence to the said code/regulations.

3. Material Subsidiary Policy

The Company has adopted Material Subsidiary Policy. The objective of this Policy is to lay down criteria for identification and dealing with material subsidiaries and

to formulate a governance framework for subsidiaries of the Company. The Material Subsidiary Policy is available on the Company's website at <https://www.kajariaceramics.com/pdf/MaterialSubsidiaryPolicy-kajaria.pdf>

4. Related Party Transaction Policy

In compliance with the Listing Regulations and the Act, the Company has adopted Related Party Transaction Policy. This Policy is available at Company's website at <https://www.kajariaceramics.com/pdf/RelatedPartyTransactionPolicy.pdf>

The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and its Related Party(ies). The Policy specifically deals with the review and approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions.

Pursuant to the provisions of the Act read with the Listing Regulations, a statement on related party transactions is presented before the Audit Committee on a quarterly basis for its review.

5. Dividend Distribution Policy

Pursuant to the Regulation 43A of the Listing Regulations, the Company has adopted the Dividend Distribution Policy. The said policy is uploaded at the Company's website i.e. https://www.kajariaceramics.com/pdf/Dividend_Distribution_Policy.pdf

6. Risk Management Policy

The Company has adopted the Risk Management Policy and the same is uploaded at the Company's website i.e. https://www.kajariaceramics.com/pdf/Risk_Management_Policy.pdf

7. Business Responsibility & Sustainability Report

Pursuant to Regulation 34(2)(f) of the Listing Regulations (including notification(s)/circular(s) issued from time to time), a Business Responsibility and Sustainability Report for the financial year 2023-24 is given as **Annexure- A**. The Company has also framed and adopted the Business Responsibility Policy and the same is uploaded at the Company's website i.e. <https://www.kajariaceramics.com/pdf/BusinessResponsibilityPolicy.pdf>

General Body Meetings

a) The last three Annual General Meetings of the Company were held as per details given below:

Year	Date	Time	Venue	Details of Special Resolution(s) Passed, if any
2022-23	12 th September, 2023	1:00 p.m.	Deemed Venue: Registered Office of the Company as the Annual General Meeting was conducted through Video Conferencing / Other Audio Visual Means	-
2021-22	23 rd September, 2022	3:00 p.m.	Deemed Venue: Registered Office of the Company as the Annual General Meeting was conducted through Video Conferencing / Other Audio Visual Means	<ul style="list-style-type: none"> Appointment of Dr. Lalit Kumar Panwar as an Independent Director of the Company Appointment of Mr. Sudhir Bhargava as an Independent Director of the Company
2020-21	28 th September, 2021	3:00 p.m.	Deemed Venue: Registered Office of the Company as the Annual General Meeting was conducted through Video Conferencing / Other Audio Visual Means	<ul style="list-style-type: none"> Re-appointment of Mr. Ashok Kajaria as the Chairman & Managing Director of the Company Re-appointment of Mr. Chetan Kajaria as the Joint Managing Director of the Company Re-appointment of Mr. Rishi Kajaria as the Joint Managing Director of the Company

b) **Special Resolution passed through Postal Ballot:** Three Special Resolutions were passed on June 20, 2024 through Postal Ballot and the voting results for the said Special Resolutions are as under:

Special Resolution	No. of total valid votes received	Votes cast (No. of shares)	
		For	Against
Appointment of Mr. Rajender Mohan Malla as an Independent Director of the Company for a period of five consecutive years effective from April 1, 2024	14,06,34,536	13,98,53,587	7,80,949
Continuation of Mr. Rajender Mohan Malla as an Independent Director of the Company on attaining the age of seventy-five years	14,06,34,296	14,06,27,105	7,191
Continuation of Mr. Dev Datt Rishi as the Non-executive Director of the Company on attaining the age of seventy-five years	14,06,41,016	13,80,28,596	26,12,420

Mr. Shashikant Tiwari, Partner of M/s Chandrasekaran Associates, Company Secretaries, Delhi had conducted the Postal Ballot exercises for the above said Postal Ballot as the Scrutinizer and submitted the report in compliance of the applicable laws.

c) **Special Resolution proposed to be conducted through Postal Ballot:**

There is no Special Resolution proposed to be conducted through Postal Ballot.

d) **Procedure for Postal Ballot:**

- In compliance with Regulation 44 of the Listing Regulations read with Sections 108, 110 and other applicable provisions, if any, of the Act and the rules made thereunder and the Secretarial Standard on General Meetings ('SS-2'), the Company provides facility for casting votes by way of e-voting and/or postal ballot to all its shareholders, as may be permitted by the applicable laws. The Company engages the services of National Securities Depository Limited

(NSDL) for the purpose of providing e-voting facility to all its shareholders. The shareholders will have the option to vote either by physical ballot or e-voting, as may be permitted by the applicable laws.

- The Company dispatches postal ballot notices, etc. to its shareholders whose names appear on the Register of Members / List of Beneficiaries as on the Cut-off date. The Postal Ballot Notice is sent to the shareholders in electronic form at the e-mail addresses registered with their depository participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding) as may be permitted by the applicable laws. Subject to the applicable laws, physical copy of notice is sent to the shareholders, whose email is not registered or who has requested for physical copy of notice. The Company also publishes a notice in the newspaper(s) declaring the details of completion of dispatch and other requirements as mandated under the Act and other applicable rules and regulations.
- Voting rights are reckoned on the paid-up value of the shares registered in the names of the shareholders as on the cut-off date. Subject to the applicable laws, shareholders desiring to exercise their votes by physical postal ballot forms are requested to return the forms duly completed and signed, to the Scrutiniser on or before the closure of the voting period. Shareholders desiring to exercise their votes by electronic mode are requested to vote before the closure of the voting period.
- In compliance with the applicable laws, the Scrutiniser submits his report to the Chairman or a person authorised by the Chairman, after the completion of scrutiny, and consolidated results of the voting by postal ballot and e-voting are announced by the Chairman or a person authorised by the Chairman to do the same. The results are also displayed at the Company's Registered Office & the Corporate Office and also on the Company's website i.e. www.kajariaceramics.com, besides being communicated to the Stock Exchange(s), within the prescribed timeline.

e) Except above, the Company did not hold Extra-Ordinary General Meeting of the Shareholders during the financial year 2023-24.

Disclosures

a) **Materially Significant Related party transactions**

During the financial year 2023-24, there are no materially significant transactions with the related parties, viz. Promoters, Directors or the Management, their subsidiaries or relatives that had potential conflict with the Company's interest.

Suitable disclosure as required by Indian Accounting Standard ('Ind AS-24') has been made under Note No. 40 of the Financial Statements. The Related Party Transaction Policy is available on the Company's website: <https://www.kajariaceramics.com/pdf/RelatedPartyTransactionPolicy.pdf>

b) **Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchange(s) or the SEBI or any statutory authority, on any matter related to Capital Markets, during last three years:**

The Company has complied with all the requirements of the Listing Agreements with the Stock Exchange(s) as well as regulations and guidelines of the SEBI. No penalties have been imposed or stricture has been issued by the SEBI, the Stock Exchange(s) or any statutory authorities on matters relating to Capital Markets during the last three years.

c) **Vigil Mechanism / Whistle Blower Policy**

Pursuant to Section 177(9) and 177(10) of the Act and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy with vigil mechanism for the Directors and Employees of the Company to report to the management about the genuine concerns, unethical behaviour, fraud or violation of Company's Code of Conduct, leakage or suspected leakage of Unpublished Price Sensitive Information with respect to the Company. The mechanism provides for adequate safeguards against victimization of employees and directors who use such mechanism and make provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. No complaint has been received during the year 2023-24.

The details of establishment of vigil mechanism (Whistle Blower Policy) have been disclosed by the Company on its website i.e. https://www.kajariaceramics.com/pdf/whistel_blowing_policy.pdf and in the Directors' Report.

d) A certificate on compliance with the conditions of the Corporate Governance under the Listing Regulations issued by Mr. Rupesh Agarwal, Managing Partner of M/s Chandrasekaran Associates, Company Secretaries, Delhi, forms part of this report.

e) In accordance with the provisions of the Regulation 24A of Listing Regulations, the Annual Secretarial Compliance Report for the year 2023-24 has been issued by Mr. Shashikant Tiwari, Partner of M/s Chandrasekaran Associates, Company Secretaries, Delhi, which forms part of this report.

f) A certificate issued by Mr. Rupesh Agarwal, Managing Partner of M/s Chandrasekaran Associates, Company Secretaries, Delhi that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI/the Ministry of Corporate Affairs or any such statutory authority, which forms part of this report.

g) The Board of the Company considered the declarations submitted by all Independent Directors of the Company that:

- They meet the criteria of independence as provided in Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act.
- They are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence as provided under the Listing Regulations.

Accordingly, in the opinion of the Board of the Company, all Independent Directors of the Company fulfill the conditions/criteria specified in the Listing Regulations read with the Act and rules made thereunder and they are also independent of the management.

Further, in the opinion of the Board of the Company, all Independent Directors of the Company have integrity,

expertise, experience as prescribed under the Companies (Appointment and Disqualification of Directors) Rules, 2014 read with the Companies (Accounts) Rules, 2014 (including amendment thereof).

h) During the year 2023-24, the Board of the Company had accepted all recommendations of the Committee(s) of the Company.

i) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has adopted the Policy for Prevention of Sexual Harassment at the Workplace is available on the website of the Company at https://www.kajariaceramics.com/pdf/prevention_of_sexual_harassment_at_workplace.pdf

Details of compliant under said Policy read with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as under:

- Number of complaints filed during the year 2023-24: Nil
- Number complaints disposed of during the year 2023-24: Nil
- Number of complaints pending as at end of the year 2023-24: Nil

j) Details of all credit ratings obtained by the Company along with any revisions thereto during year 2023-24, for all debt instruments of the Company or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad:

During the year 2023-24, the Company has not issued any debt instruments or fixed deposit programme/scheme and no proposal of mobilization of fund by the Company. Thus, the Company has not obtained Credit rating for the above said purpose.

k) During the year 2023-24, total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to M/s. Walker Chandio & Co LLP, Chartered Accountants, the Statutory Auditors of the Company and all entities in the network firm/network entity of which the Statutory Auditors is a part:

A. Payment to M/s. Walker Chandio & Co LLP, Chartered Accountants, Statutory Auditors of the Company

Sr. No.	Particulars	₹ in Lacs (exclusive of applicable taxes)
1	Audit Fee of Financial Statements (Standalone & Consolidated) for the financial year 2023-24 (including Limited Review)	95.00
2	Other Services and out of pocket expenses	7.61
	Total	102.61

B. Payment to M/s. Walker Chandio & Co LLP, Chartered Accountants, Statutory Auditors of the Company's subsidiaries

1. Kajaria Bathware Private Limited

Sr. No.	Particulars	₹ in Lacs (exclusive of applicable taxes)
1	Audit Fee of Financial Statements (Standalone & Consolidated) for the financial year 2023-24	10.00
2	Other Services and out of pocket expenses	0.29
	Total	10.29

2. Kajaria Sanitaryware Private Limited (Step-down subsidiary)

Sr. No.	Particulars	₹ in Lacs (exclusive of applicable taxes)
1	Audit Fee of Financial Statements for the financial year 2023-24	8.00
2	Other Services and out of pocket expenses	0.00
	Total	8.00

C. No Payment made to the network firm of M/s. Walker Chandio & Co LLP, Chartered Accountants, the Statutory Auditors of the Company

l) Skills/ Experience/Competencies of the Directors of the Company:

The Board of Directors of the Company have identified the Core Skills/Practical Experience/Competencies as required in the context of its business(es) and sector(s) for it to function effectively and the names of the Directors who have such skills/expertise/competence are as given below:

Skills/ Expertise/ Competencies	Mr. Ashok Kajaria	Mr. Chetan Kajaria	Mr. Rishi Kajaria	Mr. Dev Datt Rishi	Mrs. Sushmita Singha	Dr. Lalit Kumar Panwar	Mr. Sudhir Bhargava	Mr. Rajender Mohan Malla
Technology	Yes	Yes	Yes	Yes	-	-	-	-
Manufacturing process	Yes	Yes	Yes	Yes	-	-	-	-
Accountancy	Yes	Yes	Yes	-	-	Yes	Yes	Yes
Finance and financial management	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
Law	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
Economics	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Business Management	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Risk Management	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Administration	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Human Resources	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

m) Disclosures of transactions of the Company with the person or entity belonging to the Promoter/Promoter Group of the Company which hold(s) 10% or more shareholding in the Company are as under:

Sr. No.	Name of Entity belongs to Promoter/Promoter Group of the Company	Category	Nature of Transaction during the financial year 2023-24	Amount of Transaction during the financial year 2023-24 (₹ in Crores)
1	CK Trustees Private Limited (in its capacity as sole trustee of Chetan Kajaria Family Private Trust)	Promoter Group	Final/Interim Dividend Paid	23.28
2	RK Trustees Private Limited (in its capacity as sole trustee of Rishi Kajaria Family Private Trust)	Promoter Group	Final/Interim Dividend Paid	23.28

n) The Company has complied with all the corporate governance mandatory requirements specified in the Listing Regulations and following are the details of non-mandatory/discretionary requirements:

Details of Compliance with discretionary requirements as specified in Part E of Schedule II of the Listing Regulations:

The status of compliance with discretionary requirements of Part E of Schedule II of Listing Regulations is provided below:

- The Board:** The Company has appointed an Executive Chairman, being the promoter of the Company.
- Shareholders' Rights:** As the quarterly, half yearly and annual financial results are published in the newspapers and are also posted on the Company's website, the same are not being sent separately to household of each shareholders.
- Modified opinion(s) in Audit Report:** The Audit Report(s) on the Financial Statements (Standalone & Consolidated) for the year ended 31st March, 2024, do not contain any modified opinion.
- Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:** As per the Articles of Association of the Company and in accordance with the provisions of the Act, the Company continues to appoint one person as the Chairman and Managing Director of the Company
- Reporting of Internal Auditor:** Independent Internal Auditor has been appointed and is reporting directly to the Audit Committee.

o) CEO / CFO Certificate

The Chairman & Managing Director and the Chief Financial Officer ('CFO') of the Company have given the annual certification on the financial reporting and internal controls to the Board of the Company in accordance with the Listing Regulations. The Chairman & Managing Director and CFO of the Company also give quarterly certification on financial results while placing the financial results before the Board of the Company in terms of the Listing Regulations. The Annual Certificate given by the Chairman & Managing Director and CFO of the Company is published in this report.

p) Loans and advances in the nature of loans given by the Company and its subsidiaries to firms/companies in which Directors are interested:

i) By the Company:

Loans given to		Advances in the nature of loans given to	
Firm/companies	Amount (₹ in Crores) (Outstanding as on March 31, 2024)	Firm/companies	Amount (₹ in Crores) (Outstanding as on March 31, 2024)
Kajaria Bathware Private Limited	8.00		
Kajaria Sanitaryware Private Limited*	26.00		
Kajaria Plywood Private Limited	39.85		
Kajaria Infinity Private Limited	20.00		
Kajaria Vitrified Private Limited	123.00		Nil
South Asian Ceramic Tiles Private Limited	8.92		
Kajaria International DMCC	7.48		
Kerovit Global Private Limited*	49.00		

* Step-down subsidiary of the Company.

ii) By subsidiary(ies) of the Company:

Loans given to		Advances in the nature of loans given to	
Firm/companies	Amount (₹ in Crores) (Outstanding as on March 31, 2024)	Firm/companies	Amount (₹ in Crores) (Outstanding as on March 31, 2024)
	Nil		Nil

q) Details of material subsidiaries of the Company, as on 31st March, 2024:

Name of Material Subsidiaries	Date of Incorporation of Material Subsidiaries	Place of Incorporation of Material Subsidiaries	Name of Statutory Auditors of Material subsidiaries	Date of appointment of Statutory Auditors of Material subsidiaries
		Nil		

r) During the year 2023-24, the Company has not raised any fund through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations.

s) As on March 31, 2024, details of Senior Management of the Company are as under:

Name	Designation
Mr. Ram Chandra Rawat	COO (A&T) & Company Secretary
Mr. Sanjeev Agarwal	Chief Financial Officer
Mr. Kartik Kajaria*	Head (Adhesive Division)
Dr. Rajveer Choudhary	COO (Gailpur Plant)
Mr. G. P. Nirmal^	Sr. VP (I&E)
Mr. Pankaj Sethi	COO (Marketing)
Mr. Vivek Goyal	Sr. VP (Marketing)

Name	Designation
Mr. Gautam Seth	Sr. VP (Marketing & Technical)
Mr. Bhupendra Vyas	COO (Marketing)
Mr. Arun Lath	Sr. VP (Works)
Mr. Jaganathan B.	VP (Sales)
Mr. A Venkat Madhavan	Chief Human Resources Officer
Mr. S P Rajendran	COO
Mr. Atul Nigam	VP (IT)

*Appointed during the year/^Retired during the year.

Except as mentioned above, there are no changes in the senior management since close of the previous financial year.

- t)** As on 31st March, 2024, the Company does not have any material unlisted subsidiary company as defined under the Listing Regulations.
- u) Details of information disclosed under Clause 5A of Paragraph A of Part A of Schedule III of the Listing Regulations:** Not Applicable.

Date, Time and Venue of the 38th Annual General Meeting ('AGM')

Day & Date	: Friday, September 6, 2024
Time	: 01:00 P.M. (IST)
Venue	: Registered Office of the Company will be deemed as the venue of the AGM
Dates of	: Saturday, August 31, 2024 to
Book closure	: Friday, September 6, 2024 (Both days Inclusive)

Financial Year : April 1 to March 31

Financial Calendar (Tentative)

First Quarter Results	: 4 th week of July, 2024
Second Quarter / Half Yearly Results	: 4 th week of October 2024
Third Quarter / Nine Months Results	: 4 th week of January 2025
Fourth Quarter / Annual Results for the year ending 31 st March 2025	: 2 nd week of May, 2025

Dividend Payment date

Final Dividend will be paid to all eligible shareholders within 30 days from the date of declaration of dividend at the 38th Annual General Meeting.

Shareholders of the Company are informed that pursuant to the SEBI's Master Circular No: SEBI/HO/MIRSD/POD-1/CIR/2024/37 dated May 7, 2024 read with the SEBI's Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, a shareholder who holds shares in physical mode needs to update his/her KYC details (including PAN/contact details/bank details etc.) with the Company and effective from April 1, 2024, payment of dividend will only be made through

electronic mode. Thus, the shareholder who holds shares of the Company in physical mode, is requested to get updated KYC details including the bank account details, etc. with the Company / its Registrar and Share Transfer Agent.

Dividend history for the last 5 years is as under:

Year	Dividend Rate (%)	In per Share	Dividend Amount (₹ in Crores)
2022-23	300	₹3.00	47.78
2022-23*	600	₹6.00	95.54
2021-22	300	₹3.00	47.77
2021-22*	800	₹8.00	127.34
2020-21*	1000	₹10.00	159.08
2019-20*	300	₹3.00	47.69
2018-19	300	₹3.00	47.69

* Interim Dividend

During the year 2023-24, the Company has paid Interim Dividend @ ₹6 per share aggregating to ₹95.55 Crores.

Unpaid / Unclaimed Dividend:

The entire unpaid / unclaimed dividend up to the financial year 2015-16 has been transferred to Investor Education and Protection Fund ('IEPF'). No claims will lie against the Company in respect of unclaimed amount so transferred. The unclaimed dividend declared in respect of the financial year 2016-17 will become due to transfer to the IEPF on 13th September, 2024, as per the applicable laws.

Transfer of equity shares to Investor Education and Protection Fund ('IEPF') Authority:

The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 including its amendment (the 'IEPF Rules'), amongst other matters, provide for transfer of the shares, in respect of which dividend has not been paid or claimed for seven or more consecutive years, to IEPF Authority and the shares shall be credited to the Demat Account of IEPF Authority, within 30 days of such shares becoming due to be transferred to the IEPF.

Accordingly, pursuant to the IEPF Rules, the Company has transferred total 643568 equity shares of ₹1/- each, in respect of which dividend had not been claimed by the shareholders

for 7 consecutive years or more to IEPF Authority and as on 31st March, 2024, the IEPF Authority has released 39100 equity shares of ₹1/- each to the claimant(s).

Pursuant to the IEPF Rules, the unclaimed dividend for the financial year 2016-17 will become due for transfer in favour of the IEPF Authority on 13th September, 2024 (i.e. Due date) and accordingly, both the unclaimed dividend and shares in respect of which dividend had not been claimed by the shareholders for 7 consecutive years or more will be transferred to the IEPF Authority within 30 days of the Due date.

Market Price Data: Monthly High and Low quotation of shares traded on BSE/ NSE during the year 2023-24:

Month	BSE		NSE	
	High	Low	High	Low
April, 2023	1140.30	1044.10	1139.65	1046.20
May, 2023	1304.00	1084.60	1304.25	1084.40
June, 2023	1325.40	1219.45	1325.00	1219.00
July, 2023	1489.55	1214.45	1490.00	1224.95
August, 2023	1522.00	1412.25	1523.80	1412.50
September, 2023	1498.95	1298.85	1495.00	1300.00
October, 2023	1381.00	1168.25	1382.40	1168.00
November, 2023	1340.85	1235.15	1340.15	1236.35
December, 2023	1441.00	1296.00	1442.00	1296.00
January, 2024	1432.30	1283.45	1433.10	1282.55
February, 2024	1410.50	1188.00	1412.60	1186.40
March, 2024	1299.65	1110.95	1296.00	1110.35

Listing on Stock Exchanges:

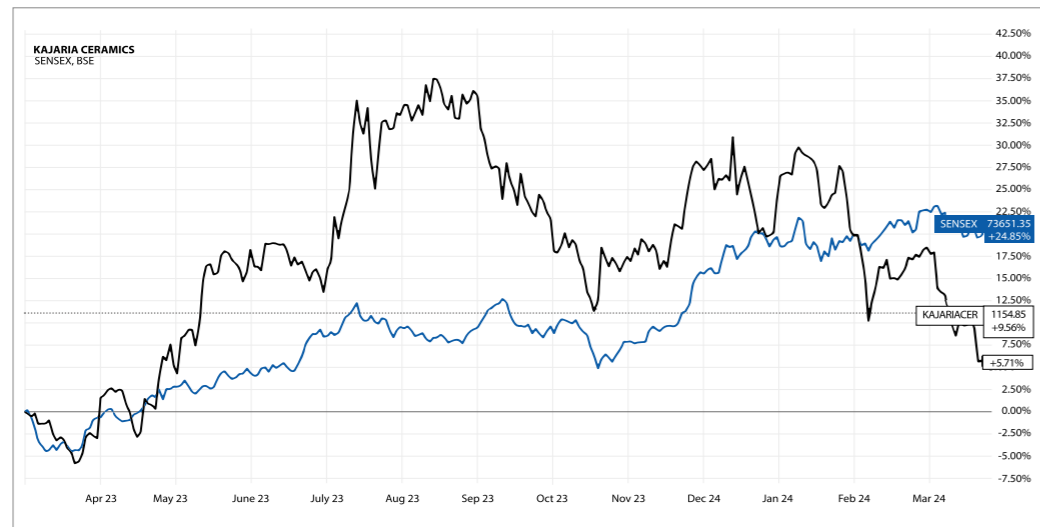
- BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 ('BSE').
- National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 ('NSE')

Listing fees for the financial year 2024-25 have been paid by the Company within the stipulated time.

Stock Code : 500233 (BSE) / KAJARIACER (NSE)

ISIN : INE217B01036

Performance in comparison to Broad Based Indices of BSE & NSE:



Registrar & Share Transfer Agent

The correspondence address of the Company's Registrar and Share Transfer Agent, i.e. MCS Share Transfer Agent Limited is as follows:

MCS SHARE TRANSFER AGENT LIMITED
 F- 65, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020
 Phone No.: +91-11-41406149-52, Fax No.: +91-11-41709881
 E-mail ID: admin@mcsregistrars.com

Share Transfer System

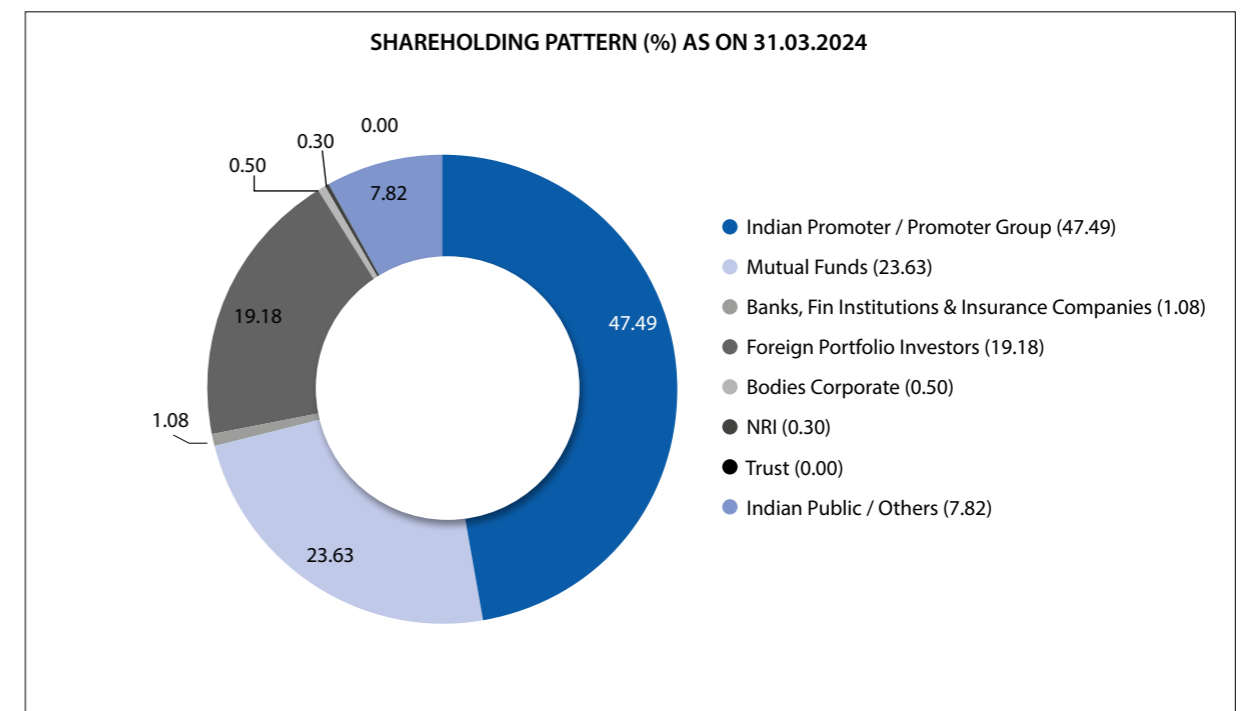
MCS Share Transfer Agent Limited is the Registrar and Share Transfer Agent ('RTA') for handling the share registry work relating to shares held in physical and electronic format at single point. Subject to the provisions of the applicable laws, the applications

received by the Company/its RTA for the transfer/transmission of shares are processed and the share certificate/letter of confirmation for the same are sent to the transferee within the stipulated period.

Pursuant to the amendment in the Regulation 40 of the Listing Regulations, with effect from 1st April, 2019, any request for transfer of shares held in physical form shall not be processed, except in case of transmission or transposition of shares or in case of transfer deed(s) once lodged with the Company prior to 1st April, 2019 and returned due to deficiency in the documents. Thus, the Members holding shares in physical form are requested to dematerialised their shareholding, as the shares of the Company are under compulsory demat trading.

Shareholding Pattern as on 31.03.2024

Category	No. of Shares Held	Percentage of Shareholding
Promoters/Promoter Group		
Indian Promoters	75625231	47.49
Institutional Investors & Others		
Mutual Funds	37635474	23.63
Banks, Financial Institutions & Insurance Companies	1716463	01.08
Foreign Portfolio Investors	30540662	19.18
Bodies Corporate	804456	00.50
NRI	481278	00.30
Trust	6049	00.00
Indian Public/Others	12448687	07.82
Total	159258300	100.00



Distribution of Shareholding as on 31.03.2024

Category Range	No. of Shareholders		No. of Shares	
	Total	% of shareholders	Total	% of share capital
1-500	78095	95.50	3500304	2.20
501-1000	1688	2.06	1344691	0.84
1001-2000	932	1.14	1432692	0.90
2001-3000	316	0.39	812883	0.51
3001-4000	171	0.21	614681	0.39
4001-5000	105	0.13	490066	0.31
5001-10000	162	0.20	1170756	0.73
10001 and above	306	0.37	149892227	94.12
Total	81775	100.00	159258300	100.00

Dematerialisation of shares and liquidity

The shares of the Company are in compulsory demat segment and are available for trading in depository systems of both the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'). As at 31st March 2024, 158560787 equity shares out of 159258300 equity shares of the Company, forming 99.57% of the Company's paid up capital is held in dematerialised form. The status of shares held in demat and physical format is given below:

Particulars	No. of Shares	Percentage
Shares in Demat Form		
NSDL	149790761	94.06
CDSL	8770026	05.51
Shares in Physical Form	697513	00.43
Total	159258300	100.00

Reconciliation Audit for Share Capital as on 31st March, 2024

Reconciliation Audit for Share Capital is carried out at every quarter and the report thereon is submitted to the Stock Exchanges and is also placed before the Board of the Company. The said Report, inter-alia, confirms that the total listed and paid up capital of the Company is an agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and in physical form.

Outstanding GDRs / ADRs / Warrants or other Convertible Instruments

The Company has not issued any GDR/ADR/Warrants or other convertible instruments during the year 2023-24.

Foreign Exchange Risk & Hedging Activities

There is no foreign currency loan outstanding as on 31st March 2024. The details of foreign currency exposure as on 31st March 2024 is provided in Note No. 48 of the Financial Statements. All import liabilities are unhedged because cost of forward premium was higher. However, all import liabilities are paid on the due date. There is no commodity price risk and commodity hedging risk during the financial year 2023-24.

Corporate Identification Number (CIN) of the Company: L26924HR1985PLC056150

Plant Locations

The Company's plants (Standalone) are located as under:

- A-27 to 30, Industrial Area, Sikandrabad, Distt.: Bulandshahr (U.P.) - 203205.
- Alwar Shahpura Road, Village & Post: Malootana, Tehsil: Thanagazi, Distt.: Alwar (Rajasthan) -301022.
- 19 KM Stone, Bhiwadi - Alwar Road, Village: Gailpur, Distt.: Alwar (Rajasthan) - 301707.
- Survey No. 129, Industrial Park, Opp. Bhavanisankarapuram, Thatiparthi (V), Thottambedu (M), Near Srikalahasti, Distt.: Chittoor (A.P.) - 517642

Address for Correspondence

Registered Office	Corporate Office
Kajaria Ceramics Limited SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon, Haryana-122001 Telefax: +91-124-4081281	Kajaria Ceramics Limited J-1/B-1 (Extn.), Mohan Co-operative Industrial Estate, Mathura Road, New Delhi - 110044 Phone : +91-11-26946409 Fax : +91-11-26946407

Email ID for Investors

The Company has designated investors@kajariaceramics.com as an email address especially for investors' grievance(s).

Declaration related to the Code of Conduct to Directors/ Senior Management

In accordance with the Listing Regulations, I hereby declare that all Directors and Senior Management Personnel of the Company have confirmed the compliance with the Code of Conduct as adopted by the Company.

For and on behalf of the Board

Ashok Kajaria

Chairman & Managing Director
DIN: 00273877

Date: 23rd July, 2024
Place: New Delhi

CEO & CFO CERTIFICATE

To,
The Board of Directors of
KAJARIA CERAMICS LIMITED

Dear Sirs,

This is to certify that:

- A. We have reviewed financial statements and the cash flow statement of Kajaria Ceramics Limited for the year ended 31st March, 2024 and that to the best of our knowledge and belief we state that:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2024, which are fraudulent, illegal or in violation of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
1. significant changes in internal control over financial reporting during the year ended 31st March, 2024;
 2. significant changes in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 3. instances to significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board

Place: New Delhi
Date: 7th May, 2024

Ashok Kajaria
Chairman & Managing Director
DIN: 00273877

Sanjeev Agarwal
CFO

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members
KAJARIA CERAMICS LIMITED

SF-11, Second Floor, JMD Regent Plaza
Mehrauli Gurgaon Road, Village Sikanderpur Ghosi,
Gurgaon, Haryana, India, 122001

We have examined all relevant records of KAJARIA CERAMICS LIMITED ('the Company') for the purpose of certifying all the conditions of the Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the financial year ended March 31, 2024. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

Compliance with the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof. This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

On the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with the conditions of the Corporate Governance under Listing Regulations.

For **Chandrasekaran Associates**
Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No: 5715/2024

Rupesh Agarwal
Managing Partner
Membership No. A16302
Certificate of Practice No. 5673
UDIN:A016302F000766249

Date: 23rd July, 2024
Place: Delhi

SECRETARIAL COMPLIANCE REPORT OF KAJARIA CERAMICS LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
KAJARIA CERAMICS LIMITED
SF-11, Second Floor, JMD Regent Plaza
Mehrauli Gurgaon Road, Village Sikanderpur
Ghosi, Gurgaon, Haryana, India-122001

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **KAJARIA CERAMICS LIMITED** (hereinafter referred as '**the listed entity**'), having its Registered Office at SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur, Ghosi, Gurgaon, Haryana, India-122001. Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Chandrasekaran Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2024 ("**Review Period**") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined and include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations 2015**");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the extent applicable;

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 to the extent applicable;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued;
- (j) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 to the extent applicable;
- (k) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company); **Not applicable during the review period.**

and circulars/guidelines issued thereunder and based on the above examination, we hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
									Not Applicable

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports Observations made in the Secretarial Compliance Report for the year ended.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violations/deviations and actions taken/penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the practicing Company Secretary on the action taken by the listed entity.
					Not Applicable

We hereby report that during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/ guidelines issued by SEBI 	Yes	
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes	
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013	Yes	Based on the confirmation received from the Directors of the Listed Company.
5.	Details related to Subsidiaries of listed entity have been examined w.r.t.: (a) Identification of material subsidiary companies	NA	The management had identified that during the period under review, there were no Material Subsidiary Company.
	(b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	The listed entity has obtained prior approval of the Audit Committee for all Related Party Transactions.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder with respect to the listed entity.	Yes	No action was taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.
12.	Resignation of Statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the master circular on compliance with the provisions of the LODR regulations by listed entity.	NA	The auditor has not resigned during the period.
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/ guidance note etc.	Yes	No non-compliance observed for any SEBI regulation/ circular/ guidance note etc.

Assumptions & Limitation of scope and Review:

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2024.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

For **Chandrasekaran Associates**

Company Secretaries

FRN: P1988DE002500

Peer Review Certificate No: 5715/2024

Shashikant Tiwari

Partner

Membership No. F11919

Certificate of Practice No. 13050

UDIN:F011919F000413628

Date: 24th May, 2024

Place: Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

KAJARIA CERAMICS LIMITED

SF-11, Second Floor JMD Regent Plaza

Mehrauli Gurgaon Road Village Sikanderpur Ghosi

Gurgaon, Haryana -122001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Kajaria Ceramics Limited having CIN: L26924HR1985PLC056150 and having registered office at SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon, Haryana 122001 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number ("DIN") status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and based on the declarations received from respective Directors, we hereby certify that for the Financial Year ended on March 31, 2024 none of the Directors on the Board of the Company as stated below have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sl. No.	Name of Directors	DIN	Date of appointment in the Company
1	Mr. Ashok Kajaria	00273877	20/12/1985
2	Mr. Chetan Kajaria	00273928	15/01/2000
3	Mr. Rishi Kajaria	00228455	26/07/2003
4	Mr. Dev Datt Rishi	00312882	14/01/2015
5	Mr. H. Rathnakar Hegde	05158270	17/01/2012
6	Mrs. Sushmita Singha	02284266	30/03/2015
7	Mr. Sudhir Bhargava	00247515	23/09/2022
8	Dr. Lalit Kumar Panwar	03086982	23/09/2022
9	Mr. Rajender Mohan Malla*	00136657	01/04/2024

*Mr. Rajender Mohan Mall was appointed as Non-executive Independent Director with effect from April 1, 2024.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Chandrasekaran Associates**

Company Secretaries

FRN: P1988DE002500

Peer Review Certificate No: 5715/2024

Rupesh Agarwal

Managing Partner

Membership No. A16302

Certificate of Practice No. 5673

UDIN:A016302F000766172

Date: 23rd July, 2024

Place: Delhi

Annexure - A

Business Responsibility and Sustainability Reporting

Along with growth in our business, we are committed to create a positive impact on surrounding environment, promote wellbeing of society and do our operations with transparency. We have always considered our focus on ESG to be a key driver of long term value creation for all our stakeholders, negligence of which could create negative impact on company, nation and globe at larger level.

The BRSR framework is based on the National Guidelines for Responsible Business Conduct (NGRBC).

SECTION A - GENERAL DISCLOSURES

I. Details of the listed entity

1. Corporate Identity number	: L26924HR1985PLC056150
2. Name of the Listed Entity	: Kajaria Ceramics Limited ("the Company")
3. Year of incorporation	: 1985
4. Registered office address	: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon, Haryana- 122001
5. Corporate address	: J-1/B-1 (Extn.), Mohan Co-operative Industrial Estate, Mathura Road, New Delhi – 110044
6. E-mail	: investors@kajariaceramics.com
7. Telephone	: 91-124-4081281 91-11-26946409
8. Website	: www.kajariaceramics.com
9. Financial year for which reporting is being done	: 2023-24
10. Name of the Stock Exchange(s) where shares are listed	: BSE Limited (BSE), National Stock Exchange of India Limited (NSE)
11. Paid-up Capital	: ₹ 15.93 Crore
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	: Investor Relations Cell 91-11-26946409 investors@kajariaceramics.com
13. Reporting boundary	: The boundary covers Kajaria Ceramics Limited and its subsidiaries namely: <ul style="list-style-type: none"> • Kajaria Infinity Pvt. Ltd. • Kajaria Vitrified Pvt. Ltd. • Kajaria Plywood Pvt. Ltd. • South Asian Ceramic Tiles Pvt. Ltd. • Kajaria Bathware Pvt. Ltd. • Kajaria Sanitaryware Pvt. Ltd. (Step-down subsidiary) • Kajaria International DMCC • Kerovit Global Pvt. Ltd. (Step-down subsidiary) • Kajaria Ramesh Tiles Limited – Nepal (Joint Venture)

14. Name of assurance provider	: N. A.
15. Type of assurance obtained	: N. A.

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
i	Tiles	Manufacturing and trading of ceramic and vitrified tiles	89%
ii	Others including bathware, sanitaryware, plywood products and tiles adhesives	Manufacturing and trading of sanitaryware and faucet and trading of plywood, laminates and tile adhesives	11%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
i	Manufacturing and trading of Ceramic / Vitrified Tiles. This activity accounts for majority turnover by our Company	239 2392 23929	89%
ii	Manufacturing and trading of Faucets/ Sanitaryware	281 2813 28132 239 2392 23922	8%
iii	Trading of Plywood and Laminates	466 4663 46631	2%
iv	Trading of Tile Adhesives	242 2429 24295	1%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	10	64	74
International	0	3	3

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of states)	28
International (No. of countries)	39

b. What is the contribution of exports as a percentage of the total turnover of the entity?

1.58%

c. A brief on types of customers

Kajaria caters to a wide range of customers including home owners, architects, interior designers, contractors etc. through its entrenched dealer and sub-dealer network. The company also directly caters to the institutional customers like builders, corporates and government etc.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1.	Permanent (D)	2,545	2457	97%	88	3%
2.	Other than Permanent (E)	5	5	100%	0	0%
3.	Total employees (D + E)	2,550	2,462	97%	88	3%
Workers						
4.	Permanent (F)	1,939	1,870	96%	69	4%
5.	Other than Permanent (G)	2,905	2,834	98%	71	2%
6.	Total workers (F + G)	4,844	4,704	97%	140	3%

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently Abled Employees						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	0	0	0	0	0
Differently Abled Workers						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F + G)	0	0	0	0	0

21. Participation/Inclusion/Representation of women

	Total (A)	Number and percentage of females	
		No. (B)	% (B/A)
Board of Directors	8	1	12.5%
Key Management Personnel	2	0	0%

22. Turnover rate for permanent employees and workers

	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15%	22%	15%	14%	21%	14%	11%	17%	12%
Permanent Workers	3%	7%	3%	10%	15%	10%	7%	4%	7%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

As on 31st March 2024, the Company has 7 subsidiaries and two step down subsidiary alongwith one Joint Venture. The holding Company is Kajaria Ceramics Limited. The details of the subsidiaries have been disclosed in the Annual Report for the financial year 2023-24. Our subsidiaries are listed below:

1. Kajaria Vitrified Private Limited.
2. Kajaria Infinity Private Limited.
3. South Asian Ceramic Tiles Private Limited
4. Kajaria Plywood Private Limited.
5. Kajaria Bathware Private Limited.
6. Kajaria Sanitaryware Private Limited (Step-down subsidiary)
7. Kajaria International DMCC
8. Kerovit Global Private Limited (Step-down subsidiary)
9. Kajaria Ramesh Tiles Limited (Joint Venture)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Kajaria Bathware Private Limited	Subsidiary	85%*	No
2	Kajaria Sanitaryware Private Limited	step-down subsidiary	0	No
3	Kajaria Plywood Private Limited (KPPL)	Subsidiary	100%	No
4	Kajaria Vitrified Private Limited	Subsidiary	95%	No
5	Kajaria Infinity Private Limited (KIPL)	Subsidiary	84.59%	No
6	South Asian Ceramic Tiles Private Limited	Subsidiary	59.50%	No
7	Kajaria International DMCC	Subsidiary	100%	No
8	Kerovit Global Private Limited	Step- down Subsidiary	100%	No
9	Kajaria Ramesh Tiles Limited	Joint Venture	50%	No

* Diluted basis

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013

Yes

(ii) Turnover :

₹4,578 Crore

(iii) Net worth:

₹2,617 Crore

VI. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24		FY 2022-23	
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Number of complaints filed during the year	Number of complaints pending resolution at close of the year
Communities	Yes, https://www.kajariaceramics.com/pdf/whistel_blowing_policy.pdf	0	0	0	0
Investors (other than shareholders)		0	0	0	0
Shareholders		14	0	7	1
Employees and workers		0	0	0	0
Customers		58	0	55	0
Value Chain Partners		0	0	0	0
Other (please specify)		0	0	0	0

26. Overview of the entity's material responsible business conduct issues.

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity

Refer materiality assessment section in Integrated Annual Report

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBC) as brought out by the Ministry of Corporate Affairs advocates the following nine principles:

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Disclosure Questions	Ethics & Transparency	Product Responsibility	Human Resources	Stakeholders Engagement	Respect for Human Rights	Responsible manufacturing	Public Policy Advocacy	Inclusive Growth	Customer Engagement
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.kajariaceramics.com/corporate-governance.php								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	The Company adheres to all the requirements of our BR policy and we also encourage our value chain partners to adopt best practices to achieve responsible business operations								
4. Name of the national and international codes/ certifications/ labels/ standards adopted by your entity and mapped to each principle.	The Company has also adopted various standard specified by the International Organization for Standardization (ISO) at different plants, which are mentioned below: <ol style="list-style-type: none"> ISO 9001:2015 for Quality Management System ISO 14001:2015 for Environmental Management System ISO 45001:2018 for Occupational Health & Safety Management System ISO 22000:2005 for Preparation & Serving of Vegetarian Food/Non-Alcoholic Beverages for employees & visitors in its canteen ISO 50001:2011- Energy Conservation Membership: India Green Building Council (IGBC) 								

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Disclosure Questions	Ethics & Transparency	Product Responsibility	Human Resources	Stakeholders Engagement	Respect for Human Rights	Responsible manufacturing	Public Policy Advocacy	Inclusive Growth	Customer Engagement
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.									
6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.									
Governance, leadership, and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).									
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.									

10. Details of Review of NGRBCs by the Company:

Subject for review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half-yearly/ Quarterly/ Any other – please specify)									
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9	
Performance against above policies and follow up action																			Annually
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances																			We have internal control measures that check compliance on a regular basis.

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.									

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Not applicable

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

ESSENTIAL INDICATORS:

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness Programmes
Board of Directors	6 (as part of board Meetings)	Updates and awareness related to regulatory changes are conducted for the Board of Directors & KMPs. Topics covered includes: 1) Corporate Governance 2) Companies Act and rules made thereunder 3) SEBI Regulations 4) Environmental & Safety matters	100%
Key Managerial Personnel			
Employees other than BoD and KMPs	20	Our employees receive multiple trainings throughout the year on topics such as - Health and Safety trainings, Anti-corruption and bribery topics, Prevention of Sexual Harassment topics, Energy efficiency, etc.	100%
Workers	20	Our workers receive multiple trainings throughout the year on topics such as - Health and Safety trainings, Anti-corruption and bribery topics, Prevention of Sexual Harassment topics, Plantation activities, etc.	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year:

	Monetary				
	NGRBC Principle	Name of the regulatory/enforcement	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Punishment Fine					
Settlement			NIL		
Compounding fee					
	Non-Monetary				
	NGRBC Principle	Name of the regulatory/enforcement	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment					
Punishment			NIL		

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

Not applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company's Code of Business Conduct and Ethics affirms its commitment to the highest standards of integrity and ethics. The copy of the same is available on the website of the Company at <https://www.kajariaceramics.com/pdf/CodeofBusinessConductEthics.pdf>.

The Company also has a whistle-blower mechanism that allows to raise voice against any instances of unethical/fraudulent activities, etc. The Whistle-blower policy is available at https://www.kajariaceramics.com/pdf/whistel_blowing_policy.pdf

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2023-24	FY 2022-23
Directors		
KMPs	NIL	NIL
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	FY 2023-24	FY 2022-23
Number of complaints received in relation to issues of Conflict of Interest of the Directors		NIL
Number of complaints received in relation to issues of Conflict of Interest of the KMPs		NIL
Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.		Not Applicable

7. Provide details of any corrective action taken or underway on issues related to fines/penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not applicable. However, we are constantly updating our systems for emerging risks and regulatory changes.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 23-24	FY 22-23
Number of days of accounts payables	36	38

9. Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 23-24	FY 22-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	90%	91%
	b. Number of dealers / distributors to whom sales are made	2489	2268
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	9%	9%
Share of RPTs in*	a. Purchases (Purchases with related parties / Total Purchases)	46%	46%
	b. Sales (Sales to related parties / Total Sales)	NIL	NIL
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	72%	68%
	d. Investments (Investments in related parties / Total Investments made)	94%	100%

* With subsidiaries only.

LEADERSHIP INDICATORS:

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/principles covered under the Training	% of value chain partners covered (by value of business done with such partners) under the awareness programmes
12	Dealer Salesmen Training Program	100%
8	training programmes for frontline sales force and display centre employees	100%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, all directors of the Company disclose their interest in the company(ies)/firm(s)/bodies corporate/other association of individuals and any changes therein, annually or upon any change. Further, Directors of the Company also provide a declaration under the Code of Business Conduct and Ethics confirming that there is no violation of the said code which also covers the processes to avoid the instances of conflict of interest. In the meeting of the Board, the Directors abstain from participating in the items in which they are concerned or interested.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

ESSENTIAL INDICATOR:

1. Percentage of R&D and capital expenditure (CAPEX) investments in specific technologies to improve the environmental and social impacts of products and processes to total R&D and CAPEX investments made by the entity, respectively.

	FY 2023-24 (%)	FY 2022-23 (%)	Details of improvements in environmental and social impacts
R&D	0%	0%	N.A,

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, we endeavour that majority of our raw material is sourced within the district or the locations surrounding our plants. Wherever feasible, we ensure no hazardous materials are used and process wastes are reused or recycled into our manufacturing process.

2. b. If yes, what percentage of inputs were sourced sustainably?

Majority of the resources involved in our manufacturing process are sourced sustainably. We aspire to associate with raw material vendors, who comply with environment and labour laws. In addition, we encourage our vendors to be mindful of responsible business conduct principles such as prevention of environmental pollution, no child labour/forced labour, implementation of safety procedures, etc.

Most of our raw material vendors are located in proximity to our manufacturing units which helps to minimize transportation and related GHG emissions. The Company continuously strives for load and route optimization to ensure fuel efficiency of the fleets and subsequently lower GHG emissions

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

We are not undertaking reclamation of our products sold as our major products like tiles, sanitaryware and bathware products have a long lifespan.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

EPR is not applicable to us.

LEADERSHIP INDICATOR:

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for the manufacturing industry) or for its services (for the service industry)? If yes, provide details:

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.

We have not conducted any LCA studies. However we recognize the importance of understanding the impact of our products on environmental and social aspects.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
	Our products are made from non-hazardous materials and we practice environment-friendly manufacturing processes while ensuring compliance with applicable regulations and laws. However, we recognize the importance of understanding the impact of our products on environmental and social aspects.	

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 23-24	FY 22-23
		Not feasible to quantify

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed:

	FY 2023-24			FY 2022-23		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics(including packaging)						
E-waste						
Hazardous waste						
Other waste						

Very small quantity of plastic is used in our packaging. There is no process of reclaiming it.

Not applicable, the Company does not sell electronic products

Not applicable, the Company does not sell products with hazardous substances

Not applicable

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
	We are not undertaking reclamation of our products sold as our tiles, sanitaryware and bathware products have a long lifespan. The cardboard used in our packaging material is recyclable.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

ESSENTIAL INDICATOR

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	2,457	675	27%	2,420	99%	0	0	0	0	0	0
Female	88	26	30%	88	100%	88	100%	0	0	0	0
Total	2,545	701	28%	2,508	99%	88	3%	0	0	0	0
Other than Permanent employees											
Male	3	0	0	3	100%	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	3	0	0	3	100%	0	0	0	0	0	0

- b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	1,870	137	7%	1,835	98%	0	0	0	0	0	0
Female	69	0	0	69	100%	69	100%	0	0	0	0
Total	1,939	137	7%	1,904	98%	69	100%	0	0	0	0
Other than Permanent workers											
Male	2,834	0	0	0	0	0	0	0	0	0	0
Female	71	0	0	0	0	0	0	0	0	0	0
Total	2,905	0	0	0	0	0	0	0	0	0	0

- C. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2023-24	FY 2022-23
Cost incurred on wellbeing measures as a % of total revenue of the company	0.10%	0.12%

2. Details of retirement benefits.

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers *	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers*	Deducted and deposited with the authority (Y/N/N.A.)
PF	97%	54%	Yes	97%	54%	Yes
Gratuity	98%	88%	Yes	100%	100%	Yes
ESI	3%	18%	Yes	5%	21%	Yes
Others – please specify	NIL			NIL		

*Permanent workers

3. Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

Yes, we ensure differently abled persons do not face any issue in all Kajaria locations/facilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, our Business Responsibility policy clearly states our commitment as an equal opportunity employer. The policy is aligned with the Rights of Persons with Disabilities Act. The Company advocates a constructive business environment which ensures equal employment opportunities for all without any discrimination with respect to caste, creed, gender, nationality, colour, race, religion, disability or sexual orientation.

The weblink of policy is <https://www.kajariaceramics.com/pdf/BusinessResponsibilityPolicy.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NA	NA	NA	NA
Female	80%	80%	100%	100%
Total	-	-	-	-

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes, we have grievance redressal mechanism in place for all our employees and workers, irrespective of categories. At the same time, employees and workers at any level are encouraged to discuss any grievance with HoD and/or HR head
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	2,545	0	0	2,359	0	0
Male	2,457	0	0	2,271	0	0
Female	88	0	0	88	0	0
Total Permanent Workers	1,939	179	9%	2,020	191	9%
Male	1,870	179	10%	1,877	191	10%
Female	69	0	0	143	0	0

8. Details of training given to employees and workers (Permanent only) :

Category	F2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	2,457	401	16%	247	10%	2,271	405	18%	670	30%
Female	88	3	3%	-	0%	88	1	1%	15	17%
Total	2,545	404	16%	247	10%	2,359	406	17%	685	29%
Workmen										
Male	1,870	476	25%	772	41%	1,877	656	35%	662	35%
Female	69	40	58%	20	29%	143	51	36%	30	21%
Total	1,939	516	27%	792	41%	2,020	707	35%	692	24%

9. Details of performance and career development reviews of employees and workers:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B / A)	Total (A)	No. (B)	% (B / A)
Employees						
Male	2457	2457	100%	2274	2274	100%
Female	88	88	100%	88	88	100%
Total	2545	2545	100%	2362	2362	100%
Workers						
Male	1870	1870	100%	1877	1877	100%
Female	69	69	100%	143	143	100%
Total	1939	1939	100%	2020	2020	100%

10. Health and safety management system:**a. Whether an occupational health and safety management system has been implemented by the entity? If yes, the coverage such system**

Yes, we have a health and safety management system in all our locations. The health & safety team in all our location regularly undertakes audits & inspections including workers and supervisor's feedback. Recommendations are discussed and suitably implemented.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We follow our hazard identification framework and conduct regular site inspections to ensure all safety procedures are being followed. Subsequently, we encourage our employees and workers to report any unsafe conditions or unsafe acts or near miss incidents promptly to the health & safety team to ensure corrective action in timely manner.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

All workers are permitted to work only after they are given safety briefing on the activities to be performed. Workers are encouraged to report any work related hazard through internal communication. All work hazard reported are actioned upon by health & safety team.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services?

The employees and workers of Kajaria Ceramics, Kajaria Bathware, Kajaria Sanitaryware and Kajaria Plywood have access to non-occupational medical and healthcare services.

11. Details of safety related incidents:

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) per one million-person hours worked*	Permanent Employees and Workers	0.3	0.4
	Contract Workers	0.8	0.9
Total recordable work-related injuries*	Permanent Employees and Workers	1	1
	Contract Workers	1	0
No. of fatalities	Permanent Employees and Workers	1	0
	Contract Workers	0	1
High consequence work-related injury or ill-health (excluding fatalities)	Permanent Employees and Workers	0	0
	Contract Workers	0	0

*includes all injuries with minimum 24 hours away from workplace

*injuries with minimum 48 hours away from workplace

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

At Kajaria, safety of our employees and workers are our utmost priority. Our safety team conducts safety trainings and inspections to ensure all workers follow safety guidelines. We track health & safety performance of all our plants on a regular basis. All incidents found are thoroughly investigated with a root cause analysis followed by corrective actions.

13. Number of Complaints on the following made by employees and workers:

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0		0	0	
Health & Safety	0	0		0	0	

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	We have not conducted any external assessment.
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions:

The incidents reported are thoroughly investigated by the health & safety team to find the root cause followed by corrective actions and training.

LEADERSHIP INDICATOR**1. Does the entity extend any life insurance or any compensatory package in the event of death of :**

(A) Employees – Yes (Permanent)

(B) Workers – Yes (Permanent)

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company ensures all applicable statutory dues related to transactions within its remit are deducted and deposited in accordance with regulations. These transactions are reviewed by our internal teams and external auditors. The Company expects its value chain partners to uphold business responsibility principles and values of transparency and accountability.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	FY 2023-24 and FY 2022-23	
	Total no. of affected employees/ workers	No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment
Employees	NIL	Not applicable
Workers		

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	We expect all our value chain partners to follow applicable regulations and laws, including those related to health and safety practices and working conditions.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners

No such significant risks / concerns were identified during the year.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders**ESSENTIAL INDICATOR****1. Describe the processes for identifying key stakeholder groups of the entity.**

The process involves identifying any individual or institution that adds value to the company through regular interactions. This inter alia includes Investors, Government and Regulatory Bodies, Industry Bodies and Associations, Employees, Consumers or end users, Communities, Suppliers and Dealers.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Refer stakeholder engagement section of Integrated Annual Report				

LEADERSHIP INDICATOR**1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The processes for the consultation between stakeholders and the Board on economic, environmental, and social topics are mentioned in 'Stakeholder' Engagement' section at page no. 18 of this report. Once we receive the inputs/feedbacks from stakeholders, the same is discussed with the Board on the basis of matters of priority and importance from time to time.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics. If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, we have engaged with our internal stakeholders to discuss risk and opportunities on Environment, Social & Governance topics. Consequently, we identified list of material topics important to the company and stakeholders. Refer materiality section in the annual integrated report for details.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

There are no identified disadvantaged, vulnerable & marginalized stakeholders.

PRINCIPLE 5: Businesses should respect and promote human rights**ESSENTIAL INDICATOR****1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity:**

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent						
Other than permanent	0%					
Total						
Workmen						
Permanent						
Other than permanent	0%					
Total						

2. Details of minimum wages paid to employees and workers:

Category	FY 2023-24					Total (D)	FY 2022-23			
	Total (A)	Equal to Minimum Wage		More than Minimum Wage			Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	2,545	1	0	2,544	99.99%	2,359	0	0	2,359	100%
Male	2,457	1	0	2,456	99.99%	2,271	0	0	2,271	100%
Female	88	0	0	88	100%	88	0	0	88	100%
Other than Permanent	5	1	20%	4	80%	13	3	23%	10	77%
Male	5	1	20%	4	80%	13	3	23%	10	77%
Female	0	0	0	0	0	0	0	0	0	0
Workmen										
Permanent	1,939	0	0	1,939	100%	2,020	0	0	2,020	100%
Male	1,870	0	0	1,870	100%	1,877	0	0	1,877	100%
Female	69	0	0	69	100%	143	0	0	143	100%
Other than Permanent	3,178	774	24%	2,404	76%	2,962	1,513	51%	1,449	49%
Male	3,062	713	23%	2,349	77%	2,874	1,495	52%	1,379	48%
Female	116	61	53%	55	47%	88	18	20%	70	80%

3. Details of remuneration/salary/wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (Per Annum)	Number	Median remuneration/ salary/ wages of respective category (Per Annum)
Board of Director (BOD)*	7	₹556.40 Lakhs	1	0
Key Managerial Personnel	2	₹201.37 Lakhs	0	0
Employees other than BoD and KMP (permanent)	2,455	₹7.58 Lakhs	88	₹3.92 Lakhs
Workers	1,870	₹4.24 Lakhs	69	₹2.13 Lakhs

*The Non-executive Directors of the Company are entitled for sitting fees only. The detail of remuneration of Non-executive Directors is provided in Corporate Governance Report and is governed by the Nomination and Remuneration. The sitting fees to Non-executive Directors is, therefore, not considered for the purpose above.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 23-24	FY 22-23
Gross wages paid to females as % of total wages	2.4%	3.0%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

Our Human Resources function is responsible for handling human rights related impacts and issues arising from our operations. In addition, our Business Responsibility committee along with the respective business heads are responsible for addressing any human rights issues caused or contributed by the business.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Our employees and workers can register any grievances through our suggestion or complaint boxes. Alternatively, they can write or consult the Chief Human Resource Officer or HR heads of respective plants.

6. Number of Complaints on the following made by employees and workers:

	FY 2023-24 and FY 2022-23	
	Filed during the year	Pending resolution at the end of year
Sexual Harassment		
Discrimination at workplace		
Child Labor	NIL	NIL
Forced Labor/ Involuntary Labor		
Wages		
Other Human Rights related issues		

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	NIL	NIL
Complaints on POSH as a % of female employees / workers	NIL	NIL
Complaints on POSH upheld	NIL	NIL

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Stakeholder are encouraged to express freely, responsibly, and in an orderly way the opinions and feelings about any problem or complaint of harassment. We ensure protection against retaliation to complainants, witnesses, committee members and other employees involved in prevention and complaint resolution.

Our whistleblower policy provides the following guiding principles:

- ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- ensure complete confidentiality;
- not attempt to conceal evidence of the Protected Disclosure;
- take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- provide an opportunity of being heard to the persons involved especially to the subject.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

We do not include the requirements in our contracts. However, we encourage our business partners to adhere to responsible business practices and follow all applicable laws and regulations.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual Harassment	
Discrimination at workplace	We are not conducting formal assessments on these topics; however, we are in compliance with all applicable laws and regulations.
Child Labor	
Forced Labor/ Involuntary Labor	
Wages	
Human Rights Issues	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not applicable

LEADERSHIP INDICATOR**1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

During the reporting period, we have not received any grievance/complaint which required any modification or introduction of new business process pertaining to human right.

2. Details of the scope and coverage of any Human rights due diligence conducted.

We have not conducted any formal due diligence procedures for human rights issues during the year.

However, we are an equal opportunity employer for all without any discrimination with respect to caste, creed, gender, nationality, colour, race, religion, disability or sexual orientation.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

We ensure differently abled persons do not face any issue in all Kajaria locations/facilities.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	We have not conducted any formal assessments of our value chain partners. The Company expects all value chain partners to adopt responsible business principles and comply with applicable laws and regulations in all our dealings.
Discrimination at workplace	
Child Labor	
Forced Labor/Involuntary Labor	
Wages	
Others	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

We have not conducted any formal assessments of our value chain partners. However, the company expects its value chain partners to adhere to the same values, principles and business ethics upheld by us in all their dealings.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

ESSENTIAL INDICATOR

1. Details of total energy consumption (Giga Joules) and energy intensity:

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A)	66,456	44,731
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumption (A+B+C)	66,456	44,731
From non-renewable sources		
Total electricity consumption (D)	9,04,259	9,33,779
Total fuel consumption (E)	74,56,533	72,09,700
Energy consumption through other sources (F)	0	0
Total energy consumed from non renewable sources (D+E+F)	83,60,792	81,43,479
Total energy consumed (A+B+C+D+E+F)	84,27,248	81,88,211
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.00018	0.00019
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	.00421	.00428
Energy intensity in terms of physical output	0.104	0.102
Energy intensity (optional) – the relevant metric may be selected by the entity		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment/ evaluation/assurance was carried out for the reporting period.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No, we are not a designated consumer of the PAT scheme.

3. Provide details of the following disclosures related to water:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kiloliters)		
(i) Surface water	1,84,674	3,38,967
(ii) Groundwater	8,28,621	8,04,432
(iii) Third party water	3,24,456	2,22,927
(iv) Seawater / desalinated water	0	0
(v) Others - municipality	0	0
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	13,37,751	13,66,325
Total volume of water consumption (in kiloliters)	13,37,751	13,66,325
Water intensity per rupee of turnover (Water consumed / turnover)	0.000029	0.000031
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.00067	0.00071
Water intensity in terms of physical output	0.017	0.017
Water intensity (optional) – the relevant metric may be selected by the entity		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment/ evaluation/assurance was carried out for the reporting period.

4. Provide the following details related to water discharged:

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		Nil
- With treatment – please specify level of treatment		
iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, all the plants are zero liquid discharge facilities. We recycle all effluents in our ETP and STP and reuse the water recycled back into our manufacturing process.

6. Please provide details of air emissions (other than GHG emissions) by the entity:

Air emissions are monitored regularly to ensure that we are in compliance with the permissible limits of regulatory norms.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment/ evaluation/assurance was carried out for the reporting period.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Tonnes CO ₂ e	5,82,438	5,04,367
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Tonnes CO ₂ e	1,80,393	1,84,161
Total Scope 1 and Scope 2 emissions	Tonnes CO ₂ e	7,62,831	6,88,528
Total Scope 1 and Scope 2 emission intensity per rupee of turnover	Tonnes CO ₂ e/ turnover	0.000017	0.000016
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		0.000381	0.000360
Total Scope 1 and Scope 2 emission intensity in terms of physical output		0.009480	0.008635
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment/ evaluation/assurance was carried out for the reporting period.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

We do not have dedicated projects to reduce GHG emissions. However, we do undertake measures to improve our energy efficiency and reduce our energy consumption, which impact our greenhouse gas emissions.

9. Provide details related to waste management by the entity:

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	2,373.6	1,537.3
E-waste (B)	3.8	1.1
Bio-medical waste (C)	0.0	0.0
Construction and demolition waste (D)	-	-
Battery waste (E)	14.1	9.2
Radioactive waste (F)	-	-
Other Hazardous waste (G)	68.6	137.7
Other Non-hazardous waste generated (Orange Category) (H)	111,348.7	110,166.0
Total (A+B + C + D + E + F + G + H)	113,808.8	111,851.2
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.000002	0.000003

Parameter	FY 2023-24	FY 2022-23
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.000057	0.000058
Waste intensity in terms of physical output	0.0014	0.0014
Waste intensity (optional) – the relevant metric may be selected by the entity		
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	107,426.8	94,448.7
(ii) Re-used	19,898.6	-
(iii) Other recovery operations (a+b)		
a) Sold to authorized vendors	784.9	138.8
b) Sold to scrap vendors	34,841.3	17,158.8
Total	162,951.5	111,746.2
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration		
(ii) Landfilling		Nil
(iii) Other disposal operations		
Total		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No independent assessment/ evaluation/assurance was carried out for the reporting period.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

Waste generation is an inevitable part of manufacturing process. However, efforts have been taken to minimize generation of waste and at the same time create value from it. We have proactive maintenance schedule for all our machinery, engineering teams to handle any kind of spillage, leakages and periodic inspection schedule for machinery to minimize the quantity of waste generated. Simultaneously, majority of the broken and rejected tiles are reused as raw material.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
		Not applicable

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link

During the reporting period no environmental impact assessments of projects undertaken.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder. If not, provide details of all such non-compliances:

Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
The company is in compliance with all environment related applicable legislations			

LEADERSHIP INDICATOR

1. Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters):

For each facility / plant located in areas of water stress, provide the following information:

Plant (1):-

(i) Name of the area: Gailpur (Tijara block)

(ii) Nature of operations: tiles manufacturing

(iii) Water withdrawal, consumption, and discharge:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	4,59,616	4,55,890
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kiloliters)	4,59,616	4,55,890
Total volume of water consumption (in kiloliters)	4,59,616	4,55,890
Water intensity per rupee of turnover (Water consumed / turnover)	0.000010	0.000010
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) To Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kiloliters)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency

No independent assessment/ evaluation/assurance was carried out for the reporting period

Plant (2):-

(i) Name of the area: Gailpur (Tijara block)

(ii) Nature of operations: faucet manufacturing

(iii) Water withdrawal, consumption, and discharge:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	9,152	9,256
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
Total volume of water withdrawal (in kiloliters)	9,152	9,256
Total volume of water consumption (in kiloliters)	9,152	9,256
Water intensity per rupee of turnover (Water consumed / turnover)	0.0000002	0.0000002
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) To Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kiloliters)		

Entire quantity of wastewater is recycled and used back in our plants

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency

No independent assessment/ evaluation/assurance was carried out for the reporting period

Plant (3):-

(i) Name of the area: Sikandarabad

(ii) Nature of operations: Tiles manufacturing

(iii) Water withdrawal, consumption, and discharge:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	2,01,639	1,92,944
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
Total volume of water withdrawal (in kiloliters)	2,01,639	1,92,944
Total volume of water consumption (in kiloliters)	2,01,639	1,92,944
Water intensity per rupee of turnover (Water consumed / turnover)	0.000004	0.000004
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water	Entire quantity of wastewater is recycled and used back in our plants	
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) To Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kiloliters)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency

No independent assessment/ evaluation/assurance was carried out for the reporting period

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)			
Total Scope 3 emissions per rupee of turnover			
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity			

We have not calculated Scope 3 GHG emissions

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative	Outcome of the initiative
1	Utilization of process waste in production process to conserve natural resources and reduce wastages in all plants	We re-use majority of broken tiles, sludge and other process waste back into our manufacturing process	Lower waste generation during manufacturing process
2	Installation of rainwater harvesting structure to conserve water	We focus on rainwater harvesting thus reducing our usage of ground water resources	Lower dependency on ground water
3	Use of renewable fuel sources	We utilise renewable electricity wherever possible in our plants. In addition, our Srikalahasti plant uses biomass as one of the fuel options during the manufacturing process	Lower dependency on thermal energy, resulting in lower emission

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Our Risk Committee is pivotal in defining our risk management strategies related to disaster management and business continuity. We have location-based emergency response plans which includes periodic mock drills against events such as fire, earthquake, etc. Our highly experienced team with right mix of people, and frequent knowledge exchange sessions between leadership team and plant representatives ensures highest product quality, desired production levels and no disruptions in any business functions.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

We have not conducted formal assessment our value chain partners on their impact on environment. However, we expect our value chain partners to be mindful of their impacts on the environment and comply with applicable laws and regulations.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

We have not conducted formal assessment our value chain partners on their impact on environment.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

ESSENIAL INDICATOR

1. a. Number of affiliations with trade and industry chambers/ associations.

We are affiliated with eight trade and industry chambers and associations.

1. b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1	Federation of Indian Chamber of Commerce and Industry	Pan India
2	PHD Chamber of Commerce	Pan India
3	Indian Council of Ceramic Tile and Sanitaryware	Pan India
4	Bhiwadi Manufacturers Association	Greater Bhiwadi
5	Sikandrabad Industries Association	Industrial Estate Sikandrabad
6	Indian Industries Association	Pan India
7	Bhiwadi Chamber of Commerce and Industries	Greater Bhiwadi
8	National Safety Council of India	Mumbai

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities:

Name of Authority	Brief of the case	Corrective action taken
	The company has not received any order from the regulatory authority	

LEADERSHIP INDICATOR

1. Details of public policy positions advocated by the entity.

Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board	Web Link
The Company is associated with various chambers of commerce/associations with an intention of mutual learning and contribution in development process. As and when required the Company put forth its view on the issues faced by the industry with respective business forums/chambers		No	As per requirements	Not Applicable

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATOR

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-----------------------------------	----------------------	----------------------	---	--	-------------------

The Company supports inclusive growth and equitable development through its Corporate Social Responsibility (CSR) programmes. The Company has aligned its CSR programmes/ initiatives/ activities with the requirements of Companies Act, 2013. The Company's CSR activities are being monitored by the Corporate Social Responsibility Committee constituted by the Board. The details and impact of the CSR programmes/ initiatives/ activities taken by the Company in the recognized fields are detailed in the CSR annexure attached to the Annual Report of the Company.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not Applicable.

3. Describe the mechanisms to receive and redress grievances of the community.

Grievance Redressal of community is paramount in strengthening our relations with them. This provides us the social license to operate and execution of CSR projects. Our local HR team regularly interact with community members to identify and address their concerns. We have not encountered any specific grievances from the community in the reporting period.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	30%	22%
Directly from within India	Not measured	Not measured

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2023-24	FY 2022-23
Rural	48%	49%
Semi-urban	1%	0%
Urban	11%	16%
Metropolitan	40%	35%

LEADERSHIP INDICATOR:

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
	No Social Impact Assessment was conducted during the year.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

State	Aspirational District	Amount spent (In ₹)
	None	

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No, we do not have such procurement criteria

(b) From which marginalized /vulnerable groups do you procure?

No, we do not have such procurement criteria

(c) What percentage of total procurement (by value) does it constitute?

Not applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Intellectual Property based on traditional knowledge	owned/ acquired	Benefit shared	Basis of calculating benefit share
			Not applicable

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:

Name of authority	Brief of the Case	Corrective action taken
		Not applicable

6. Details of beneficiaries of CSR Projects:

Please refer to director's report for CSR project details

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

ESSENTIAL INDICATOR

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback -

The Company is dedicated to deliver products that satisfy the unmet needs of the consumers. The Company value customer satisfaction as one of its greatest assets. Therefore, it has put in place effective redressal mechanism for addressing customer complaints and handling consumer cases. The system has been created keeping the interest of customers, so as to ensure minimum hassles. The system is periodically reviewed by management team as well. The Company regularly organizes feedback and awareness programs for its customers across various locations. The Company has also provided Toll Free Number facility to entertain the customer complaints and the Company always endeavors to resolve the complaints at the earliest. Further all the dealers are advised to ensure that the customer complaints are redressed in the shortest possible time.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	0
Safe and responsible usage	100%
Recycling and/or safe disposal	0

3. Number of consumer complaints in respect of the following:

	FY 2023-24	FY 2022-23
	Received during the year	Pending resolution at end of year
Data privacy		
Advertising		
Cyber-security		NIL
Delivery of essential services		
Restrictive Trade Practices		
Unfair Trade Practices		

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NIL	NA
Forced recalls	NIL	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy. –

We have a privacy policy which comprises of data protection, email, web and network protection. It also includes access control policy with two-factor authentication to protect the system from unauthorised access. Multiple security controls like firewall, end-point protection, web protection, etc. have been implemented to prevent data attacks and threats. Web link of the privacy policy is https://www.kajariaceramics.com/pdf/Privacy_Policy.pdf

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services-**

Not applicable

7. **Provide the following information relating to data breaches:**

a. **Number of instances of data breaches** - NIL

b. **Percentage of data breaches involving personally identifiable information of customers** - NIL

c. **Impact, if any, of the data breaches** - Not applicable

LEADERSHIP INDICATOR

1. **Channels / platforms where information on products and services of the entity can be accessed**

Customers have access to the Company's website which provides host of information on products and services. In addition, information is disseminated to the customers through dealer network, display boards, exhibitions, catalogues, advertisements, etc.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services-**

Our packaging provides information on safe and responsible usage of products.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

None of our products are classified as essential services, hence it is not applicable.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

No.

Independent Auditor's Report

To the Members of **Kajaria Ceramics Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Kajaria Ceramics Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.