

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 2024-25, the Committee met two (2) times i.e. 4th July, 2024 and 17th December, 2024. The Committee has been re-constituted by the Board of the Company w.e.f. 30th March, 2025. The composition of the Committee and 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	1
Mr. Rishi Kajaria	Executive	Member	1
Mr. Dev Datt Rishi	Non-Executive	Member	2
Mrs. Sushmita Singha*	Non-Executive & Independent	Member	1
Mrs. Ambika Sharma **	Non-Executive & Independent	Member	-
Mr. Ram Chandra Rawat	COO (A&T) & Company Secretary	Member	2
Mr. Sanjeev Agarwal	Chief Financial Officer	Member	2

*Tenure of Mrs. Sushmita Singha as the Independent Director of the Company completed on 29th March, 2025. Hence,

she ceased to be the Independent Director of the Company and the member of the Risk Management Committee of the Company w.e.f. 30th March, 2025.

**W.e.f. 30th March, 2025, Mrs. Ambika Sharma has been appointed as the member of the Risk Management Committee of the Company.

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 2024-25 was ₹ 33.60 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 2025 is as under:

S. No.	Name of Independent/ Non-Executive Directors	Sitting Fees (₹ in Lacs)
1.	Mr. Dev Datt Rishi	4.35
2.	Mrs. Sushmita Singha*	5.85
3.	Dr. Lalit Kumar Panwar	7.50
4.	Mr. Sudhir Bhargava	9.00
5.	Mr. Rajender Mohan Malla**	6.90
6.	Mrs. Ambika Sharma **	-

* Tenure of Mrs. Sushmita Singha as the Independent Director of the Company completed on 29th March, 2025. Hence, she ceased to be the Independent Director of the Company w.e.f. 30th March, 2025.

** Mr. Rajender Mohan Malla and Mrs. Ambika Sharma have been appointed as an Independent Director(s) of the Company for a period of five consecutive years effective from 1st April, 2024 and 30th March, 2025, respectively.

Other than sitting fees as mentioned above including reimbursement of expenses, if any, 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 2024-25.

B. Remuneration to Executive Directors

The appointment and remuneration of Executive Directors including Chairman & Managing Director, Joint Managing Directors are governed by the approval(s)/recommendation(s) of the Audit Committee and 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).