

### E. Performance Evaluation Criteria for Independent Directors:

The Board works with the NR Committee to lay down the evaluation criteria for the Board of the Company, based on the recommendations of the NR Committee of the Company, has laid down the criteria for performance evaluation of Independent Directors, which covers the areas relevant to their functioning as Independent Directors of the Company.

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board with specific focus on the performance and effective functioning of the Board and Individual Directors and the same is taken note by the Nomination and Remuneration Committee.

### F. Disclosure of Remuneration paid to Director:

- There is no pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company
- Details of remuneration paid to Executive Directors and Managing Director for the year ended March 31, 2023 are as under:

Name of Director	Designation	Remuneration during 2022-23			
		All Elements of remuneration package i.e. salary, allowances and other benefits, etc.	Fixed Component & performance linked incentives along with the performance criteria	Service Contract, Notice Period, severance fees	Stock Options held as on March 31, 2023
Mr. Nitin Shah	Chairman & Managing Director	INR 519.57 Lakhs [Refer Note (a)]	Nil	Refer Note (b)	Nil
Late Mr. Prakash Shah*	Whole-time Director	INR 240.82 Lakhs [Refer Note (a)]	Nil	-	Nil
Mr. Nehal Shah	Director	INR 7.06 Lakhs [Refer Note (a)]	Nil	Refer Note (b)	Nil
Mr. Sunil Bhatt	Director	NA	NA	Refer Note (b)	1,75,000

\* Ceased to be a Whole-time Director with effect from February 12, 2023

- The amount include perquisite includes allowances in respect of rent-free furnished accommodation owned, leased or rented by the Company or House Rent Allowances in lieu thereof, repairs and maintenance of accommodation including furniture, fixtures and furnishings and provision of gas, electricity and water, medical reimbursement, health insurance premium, group personal accident insurance, telephone facility at residence, mobile phone, leave travel concession, for himself and his family, education of self and family, fees for two clubs, fees for two credit cards, Company's car with a driver and maintenance, and any other reimbursements, allowances or perquisites in terms of the Company's Rules.
- Services of the Managing Director and Executive Director may be terminated by either party, giving the other party six months' notice or the Company paying six months' salary in lieu thereof. There is no separate provision for payment of severance pay.

- The details and criteria for making payments to Non-Executive Directors of the Company are as under:  
The Non-Executive Independent Directors are paid remuneration in form of sitting fees for attending the Board and Committee meetings, respectively.

The sitting fees paid to the Non-Executive Directors for attending the Board / Committee meetings held during the year is as under:

Name	Sitting Fees
Mr. Milind Kamat	INR 1,90,000
Dr. Shrikant Parikh	INR 2,05,000
Ms. Swanubhuti Jain	INR 1,30,000
Mr. Shakti Kumar Leekha	INR 1,00,000
Mr. Anup Kumar Mahapatra	INR 1,00,000

There was no commission paid to the Non-Executive Director during the Financial Year 2022-23.

### III. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

#### A. Brief Description:

The main objective of the Stakeholders' Relationship Committee is to resolve the grievances of 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.

During the Financial Year 2022-23, 18 queries/complaints were received by the Company from members/investors/authorities, all of which have been redressed/resolved to date, satisfactorily. Thus, there are no pending complaints as on March 31, 2023.

Ms. Neha Sunil Bagla, Company Secretary acts as the Secretary to the Committee. The Chairman of the Stakeholders' Relationship Committee was present

#### D. Members and meeting details:

One (1) meeting of the Stakeholders' Relationship Committee was held on February 09, 2023.

The details of the Members and their attendance at the meeting held during the year, is given below:

Sr. No.	Name of Members	Designation	Category of Director	No. of meetings held during the year	No. of meetings attended
1.	Mr. Milind Kamat	Chairman	Non-Executive, Independent Director	01	01
2.	Dr. Shrikant Parikh	Member	Non-Executive, Independent Director	01	01
3.	Late Mr. Prakash Shah*	Member	Executive, Whole – time Director	01	00
4	Mr. Nehal Shah**	Member	Executive Director	NA	NA

\*Ceased to be a Director from February 12, 2023

\*\* Appointed in the Committee with effect from March 01, 2023

#### E. Compliance Officer:

Ms. Neha Sunil Bagla, Company Secretary is the Compliance Officer of the Company in terms of Regulation 6 of the Listing Regulations.

at the Annual General Meeting of the Company to address the shareholders queries.

#### B. Terms of reference:

The terms of reference of the Stakeholders' Relationship Committee as per the applicable laws are as follows:

- Resolving 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.;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

#### C. Composition:

The Committee's composition meets the requirements of Section 178 of Act and Regulation 20 of the Listing Regulations, as on March 31, 2023, the Stakeholders' Relationship Committee comprises of two (2) Independent Directors and one (1) Executive Director