

Board Evaluation

Pursuant to the Provisions of the Companies Act 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, its committees and individual directors including Chairman of the Board. The exercise was carried through a structured evaluation process covering various aspects of the Board's functioning such as composition of Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc.

The Directors express their satisfaction with the evaluation process.

Remuneration

A. Remuneration to Independent Directors

The Independent 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 2015-16 was Rs. 13.60 Lakhs. The Independent Directors do not have any pecuniary relationship or transactions with the Company. The Criteria of making payment to non- executive directors is disclosed in the remuneration policy of the Company which is given as Annexure- 4 to the Directors Report and is also disclosed on the website of the Company http://www.kajariaceramics.com/pdf/nomination_

remuneration_policy.pdf. The details of remuneration paid to Independent Directors during the financial year ended 31st March 2016 is as under:

S. No.	Name of Non- Executive Director	Sitting fees (Rs. In Lakhs)
1	Mr. Raj Kumar Bhargava	2.40
2	Mr. Ram Ratan Bagri	3.60
3	Mr. Debi Prasad Bagchi	3.00
4	Mr. H. Rathnakar Hegde	3.00
5	Mr. Sandeep Singhal	-
6	Mrs. Sushmita Shekhar	1.60

B. Remuneration to Executive Directors

The appointment and remuneration of executive directors including Chairman & Mg. Director and Whole Time Directors is governed by the recommendations of the Nomination and Remuneration Committee, resolutions passed by the Board of Directors and shareholders of the Company. The remuneration package and terms and conditions of appointment of Chairman & Mg. Director and Whole Time Directors are governed by the respective agreements executed between them and the Company. Their remuneration package comprises of salary, perquisites and commission, if any, as approved by the shareholders at the General Meetings.

The details of remuneration paid to Executive Directors during the financial year ended 31st March 2016 is as under:

S No.	Name of Directors	Fixed Component		Performance Linked	Total
		Salary	Perquisites & other Benefits	Commission	Total
1.	Mr. Ashok Kajaria	188.40	147.58	-	335.98
2.	Mr. Chetan Kajaria	159.00	124.55	354.00	637.55
3.	Mr. Rishi Kajaria	159.00	124.55	354.00	637.55
4.	Mr. Dev Datt Rishi	43.97	34.45	-	78.42
5.	Mr. Basant Kumar Sinha	32.94	22.51	-	55.45

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 3 months and there is no severance fee to be paid to the directors.