

and Remuneration Policy of the Company. The exercise was carried out through a structured evaluation process covering various aspects of the Board including Committees and every Directors' functioning such as composition of Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc.

The Directors expressed their satisfaction with the evaluation process.

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 2017-18 was ₹18.50 Lakhs. The Independent/Non-executive 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 Nomination and 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/Non-executive Directors during the financial year ended 31st March 2018 is as under:

S. No.	Name of Non-Executive Director	Sitting Fees (₹ in Lakhs)
1	Mr. Raj Kumar Bhargava	3.30
2	Mr. Ram Ratan Bagri	4.20
3	Mr. Debi Prasad Bagchi	4.00
4	Mr. H. Rathnakar Hegde	2.80
5	Mr. Dev Datt Rishi*	1.50
6	Mrs. Sushmita Singha #	2.70

* Mr. Dev Datt Rishi resigned from the position of 'Director-Technical' and continued to be Non-Executive Director of the Company effective from 1st July 2017.

Name of Mrs. Sushmita Shekhar, has been changed to Mrs. Sushmita Singha.

B. Remuneration to Executive Directors

The appointment and remuneration of Executive Directors including Chairman & Managing Director and Whole Time Directors is governed by the recommendations of the Nomination and Remuneration Committee and approvals by the Board of Directors and shareholders of the Company. The remuneration package and terms and conditions of appointment of Chairman & Managing 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 2018 is as under:

S. No.	Name of Directors	Fixed Component		Performance Linked Incentives	Total
		Salary	Perquisites & other Benefits	Commission	
1.	Mr. Ashok Kajaria	231.60	181.81	-	413.41
2.	Mr. Chetan Kajaria	321.60	37.25	380.00	738.85
3.	Mr. Rishi Kajaria	321.60	37.25	380.00	738.85
4.	Mr. Dev Datt Rishi*	20.16	2.71	-	22.87
5.	Mr. Basant Kumar Sinha	61.92	8.17	-	70.09

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.

* Mr. Dev Datt Rishi resigned from the position of 'Director-Technical' and continued to be Non-Executive Director of the Company effective from 1st July 2017. Accordingly, the remuneration paid to him in the capacity of Director-Technical is upto 30th June, 2017.

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 2017-18, the Committee met four (4) times i.e. 7th July 2017, 4th October 2017, 14th November 2017 and 3rd January 2018.

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. Ram Ratan Bagri	Independent	Chairman	2
Mr. Ashok Kajaria	Executive	Member	4
Mr. Chetan Kajaria	Executive	Member	4