

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 2016-17 was Rs. 15.93 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 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 https://www.kajariaceramics.com/pdf/nomination_remuneration_policy.pdf

The details of remuneration paid to Independent Directors during the financial year ended 31st March 2017 is as under:

S. No.	Name of Non-Executive Director	Sitting Fees (Rs. in Lakhs)
1	Mr. Raj Kumar Bhargava	3.63
2	Mr. Ram Ratan Bagri	3.63

S. No.	Name of Non-Executive Director	Sitting Fees (Rs. in Lakhs)
3	Mr. Debi Prasad Bagchi	3.63
4	Mr. H. Rathnakar Hegde	2.72
5	Mr. Sandeep Singhal*	-
6	Mrs. Sushmita Shekhar	2.32

* Ceased to be Director w.e.f. 7th February, 2017

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, resolutions passed 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 2017 is as under:

(Rs. in Lakhs)

S. No.	Name of Directors	Fixed Component		Performance Linked Incentive	Total
		Salary	Perquisites & other Benefits	Commission	
1.	Mr. Ashok Kajaria	210.00	164.50	-	374.50
2.	Mr. Chetan Kajaria	180.00	141.00	400.00	721.00
3.	Mr. Rishi Kajaria	180.00	141.00	400.00	721.00
4.	Mr. Dev Datt Rishi	47.57	37.27	-	84.84
5.	Mr. Basant Kumar Sinha	37.68	25.75	-	63.43

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.

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 2016-17, the Committee met five (5) times i.e. 27th May 2016, 30th June 2016, 15th September 2016, 31st December 2016, and 31st March 2017. 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	5
Mr. Ashok Kajaria	Executive	Member	5
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 2016-17, 44 complaints were received. Out