### Remuneration Details under Rule 5 (1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 for the year ended 31 March 2016

#### Name of Director / KMP | Ratio of Remuneration of director/KMP to Median Remuneration of employees | % increase in the financial year

**(A) Whole-time directors**
- Rahul Bajaj -Chairman 238.54 1.29
- Madhur Bajaj -Vice Chairman 179.04 2.04
- Rajiv Bajaj -Managing Director 469.08 8.95
- Whole-time Directors in aggregate 5.36

**(B) Non-Executive directors**
- Sanjiv Bajaj 2.52 50.00
- D S Mehta 2.21 31.25
- Kantikumar R Podar 1.58 50.00
- Shekhar Bajaj 2.21 162.50
- D J Balaji Rao 4.73 50.00
- J N Godrej 0.63 0.00
- S H Khan 2.21 -30.00
- Naresh Chandra 4.10 30.00
- Nanoo Pamnani 8.61 24.24
- Manish Kejriwal 1.58 -6.25
- P Murari 1.58 150.00
- Niraj Bajaj 2.21 31.25
- Dr. Gita Piramal 2.52 N.A.

**(C) Key Managerial Personnel**
- Rajiv Bajaj, Managing Director 8.95
- Kevin D’sa, CFO 2.78
- J Sridhar, Company Secretary -0.98
- KMPs in aggregate 7.79

**Remuneration of Median Employee (other than whole-time directors)**
- 1.93

**Turnover (Company Performance)**
- 6.34

**Market Capitalization**
- 19.27

**Price Earnings Ratio (from 20.8 to 19.1)**
- -8.17

**Permanent employees as on 31 March 2016**
- 8,047

**Notes:**
1. (a) Commission payable to non-executive directors was increased from ₹ 100,000 to ₹ 150,000 per meeting attended, w.e.f. 1 April 2015. Increase to that effect is reflected in the % increase over previous year.
   (b) Remuneration payable to Non-executive directors is based on the number of meetings of the Board & its Committees attended by them during the year.
   (c) Remuneration to directors does not include sitting fees paid to them for attending Board/Committee meetings.
3. Dr. Gita Piramal became director with effect from 01-04-2015 & hence, % increase is not applicable.
4. Does not include trainees, probationers and contract employees.
Notes on Disclosures under Rule 5

(1) Median Remuneration of employees other than Whole-time Directors:

In FY 2015-16, the remuneration of median employee other than Whole-time Directors increased by 1.93% over the previous year.

(2) Company performance:

The Company performance is dependent on market conditions and other factors. In terms of turnover, it went up by 6.34% during the year under review.

(3) Increase in remuneration of Managerial Personnel & Key Managerial Personnel:

Increase in the remuneration of the Managerial Personnel and the Key Managerial Personnel which in the aggregate was 7.79% during the year under review was given, keeping in view the trends of remuneration in industry.

(4) Comparison of Remuneration:

The increase in median remuneration and remuneration of KMP & Managerial Personnel during the year under review are strictly not comparable for reasons mentioned above.

(5) There was no variable component of remuneration payable to directors.

(6) None of the employees, who are not directors, received a remuneration in excess of the highest paid director during the year.

(7) The remuneration paid as above was as per the Remuneration Policy of the Company.