

PARTICULARS OF EMPLOYEES

The Information required under section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are mentioned below:

I. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2020-21:

Name of Directors	Designation	Directors Remuneration (Rs.)* ⁽¹⁾	Employee Median Remuneration (Rs.)*	Ratio
Mr. Dinesh Kumar Mehrotra ⁽²⁾	Non-executive Chairman and Independent Director	22,00,000.00	19,34,280.00	1.13:1
Mr. Edward Cage Bernard	Non-Executive Director	-	19,34,280.00	-
Mr. Flemming Madsen	Non-Executive Director	-	19,34,280.00	-
Mr. Narasimhan Seshadri ⁽³⁾	Non-Executive Independent Director	23,50,000.00	19,34,280.00	1.21:1
Mr. Deepak Kumar Chatterjee	Non-Executive Independent Director	21,00,000.00	19,34,280.00	1.08:1
Mr. Rajeev Kakar	Non-Executive Independent Director	16,50,000.00	19,34,280.00	0.85:1
Mrs. Dipali Hemant Sheth	Non-Executive Independent Director	15,50,000.00	19,34,280.00	0.80:1
Mrs. Jayashree Vaidhyanathan	Non-Executive Independent Director	14,50,000.00	19,34,280.00	0.74:1
Ms. Uttara Dasgupta ⁽⁴⁾	Non-Executive Independent Director	12,00,000.00	19,34,280.00	0.62:1
Mr. Ashok Shah ⁽⁵⁾	Non-Executive Independent Director	11,00,000.00	19,34,280.00	0.56:1
Mr. Imtaiyazur Rahman ⁽⁶⁾	Chief Executive Officer & Whole Time Director	5,18,01,452.00	19,34,280.00	26.7:1

(*) As per Form 16.

Notes:

- (1) The non-executive directors are remunerated only by way of payment of sitting fees for attending Board / Committee meetings of the Company.
- (2) Mr. Dinesh Kumar Mehrotra was re-appointed as an Independent Director of the Company for a period of 5 consecutive years from 28th November, 2020 to 27th November, 2025, not liable to retire by rotation.

- (3) Mr. Narasimhan Seshadri was re-appointed as an Independent Director of the Company for a period of 5 consecutive years from 28th November, 2020 to 27th November, 2025, not liable to retire by rotation.
- (4) Ms. Uttara Dasgupta ceased to be an Independent Director of the Company with effect from the conclusion of the 17th Annual General Meeting held on 27th November, 2020.
- (5) Mr. Ashok Shah had resigned from the directorship of the Company with effect from the conclusion of the 17th Annual General Meeting held on 27th November, 2020.
- (6) Mr. Imtaiyazur Rahman was appointed as Whole Time Director at Annual General Meeting of the Company held on 22nd August, 2019 for a period of three years w.e.f. 23rd August, 2019 till 22nd August, 2022, not liable to retire by rotation. Further, the Board of Directors at its meeting held on 12th June, 2020, based on the recommendation of Nomination & Remuneration Committee, designated Mr. Imtaiyazur Rahman as Chief Executive Officer of the Company with effect from 13th June, 2020 for a period of 2 years.

II. The percentage increase in remuneration of Chief Executive Officer & Whole Time Director, Chief Financial Officer, Company Secretary in the financial year 2020-21:

Name	Designation	% Increase in remuneration*
Mr. Imtaiyazur Rahman ⁽¹⁾	Chief Executive Officer & Whole Time Director	14%
Mr. Surojit Saha	Chief Financial Officer	0%
Mr. Arvind Patkar	Company Secretary	23%

(*) As per Form 16.

Notes:

- (1) Mr. Imtaiyazur Rahman was appointed as Whole Time Director at Annual General Meeting of the Company held on 22nd August, 2019 for a period of three years w.e.f. 23rd August, 2019 till 22nd August, 2022, not liable to retire by rotation. Further, the Board of Directors at its meeting held on 12th June, 2020, based on the recommendation of Nomination & Remuneration Committee, designated Mr. Imtaiyazur Rahman as Chief Executive Officer of the Company with effect from 13th June, 2020 for a period of 2 years.

III. The number of permanent employees on the rolls of the Company as on 31st March, 2021 was 1441 Employees.

IV. The percentage increase in the median remuneration of employees in the financial year 2020-21 is 28 %.

- V. During the year, the average percentage increase in remuneration of Chief Executive Officer & Whole Time Director / Acting Chief Executive Officer & Whole Time Director was 14 % and the average percentage increase in remuneration of Employees excluding Chief Executive Officer & Whole Time Director / Acting Chief Executive Officer & Whole Time Director was 11 %.
- VI. It is affirmed that the remuneration is as per the Compensation Policy of the Company.
- VII. Details of top ten employees in terms of remuneration drawn as per Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2020-21:

Name of the Employee	Designation of the employee	Remuneration Paid (Rs.)*	Qualification	Experience (in years)	Date of employment	Age (in years)	Last employment
Mr. Imtaiyazur Rahman	Chief Executive Officer & Whole-time Director	5,18,01,452	BSC/ICWA/ICSI/ CPAC	32	07/03/2003	57	UTI ISL
Mr. Vetri M Subramaniam	Group President - Equity	4,03,28,941	BCOM/PGDM	29	23/01/2017	51	Invesco AMC Ltd
Mr. Amandeep S Chopra	Group President - Fixed Income	2,51,29,448	BSC/MBA	27	27/06/1994	50	-
Mr. Ajay Tyagi	Executive Vice President - Equity & broad based Offshore Funds	1,82,98,395	BBA/MFC/DBF	22	11/05/2000	44	-
Ms. Swati A Kulkarni	Executive Vice President – Equity	1,72,59,232	BCOM/MFM/CFA	37	27/03/1992	56	Reliance Industries

Mr. Debasish Mohanty	President	1,55,14,565	BA/MA/MPHIL/CWM	35	14/02/1986	57	-
Mr. Gaurav Suri	Senior Executive Vice President - Head Marketing & Products	1,53,94,190	BE/PGDBM	27	23/04/2007	50	Metlife
Mr. Sanjay R Dongre	Executive Vice President - Equity	1,43,80,452	BE/PGDM	27	08/08/1994	52	-
Mr. Vinay Lakhotia	Head Operations	1,10,82,694	B.Com/CA/CFA	22	15/07/1999	45	-
Mr. Trivedi Sachin Dinesh	Senior Vice President - Equity & Research	1,07,69,518	BCOM/MMS/CFA	24	01/06/2001	43	Kambeshwar Construction

(*) As per Form 16.

VIII. Details of employees (other than those mentioned above) employed throughout the financial year 2020-21 and drawing remuneration above Rs. 1.02 crore per annum:

Name of the Employee	Designation of the employee	Remuneration Paid (Rs.)*	Qualifications	Experience (in years)	Date of employment	Age (in years)	Last employment
Mr. Surojit Saha	Chief Financial Officer	1,03,29,425	B.Com/M.Com/ICWA	33	05/12/1990	55	National Insurance Company Limited

Mr. Vivek Maheshwari	Senior Executive Vice President - Risk Management & Compliance	1,02,58,857	B.Com/CA/FRM	27	15/11/1994	49	-
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(*) As per Form 16.

IX. Details of employees employed for a part of the financial year 2020–21 and drawing remuneration above Rs. 8.50 lakhs per month:

Name of the Employee	Designation of the employee	Remuneration Paid (Rs.)*	Qualifications	Experience (in years)	Date of employment	Age (in years)	Last employment
Ms. Smita Vermani	Senior Executive Vice President - Country Head Institutional sales	68,29,704	BA/MBA/MA	23	09/05/2011	52	ICICI Prudential AMC Ltd.

(*) As per Form 16.

X. It is affirmed that the employees mentioned at point VII, VIII and IX are / were neither relatives of any directors of the Company, nor hold 2% or more of the paid-up equity share capital of the Company.

XI. All the employees mentioned at point VII, VIII and IX are / were permanent employees of the Company.
