

# THE **2021** EXECUTIVE & BOARD REMUNERATION REPORT



**Executive and Non Executive Director Compensation | Board Performance and Composition  
| Board Independence | Gender Analysis**

*Featuring substantial enhancements and additions to the 2020 edition*

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## Introduction and Overview



- Scope and methodology
- Company demographics
- Glossary of terms
- Executive summary

## Company Board Metrics



- Board Size
- Number of NEDs
- Board composition:
  - Independent vs Non-Dependent Directors
  - Male vs female Representation on the Board
- Number of Board Meetings held
- Presence of the promoter on the Board
- Board Independence
- Cost of Running a Board
- What Makes ESG Different?

*\*by sector, ownership, function, age, tenure, highest qualification, education at post graduate level*

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## Executive Directors' Compensation



- Total pay (FY17-21): means, medians, 10th, 25th, 75th and 90th percentile levels, and distribution by pay-range
- Total pay (FY17-21) by levels: Executive, CEOs/MDs, CFOs, Executive Directors, Company Secretaries
- Composition of pay: fixed pay (and its components), variable pay (and its components, including ESOPS)
- Changes in pay in FY18 to FY21
- CAGR of changes in pay FY18-21 by level
- Private sector vs PSU pay comparison (FY17-21)
- Total pay by market cap, company age, revenue by levels; private vs PSUs
- Highest Paid CMDs, CEOs, CFOs
- Pay vs performance for each level – correlation between revenue and pay growth; PAT and pay growth

*\*by sector, ownership, function, age, tenure, highest qualification, education at post graduate level*

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## Non-Executive Directors' Compensation



- Total pay (FY17-21): means, medians, 10th, 25th, 75th and 90th percentile levels, and distribution by pay-range
- Total pay (FY17-21) by levels: Non-Executive Directors and Non-Executive Chairman
- NED and Non-Executive Chairman pay by market cap, ownership, sector
- Composition of pay: fixed pay (and its components), variable pay (and its components, including ESOPS)
- Changes in pay in FY18 to FY21
- CAGR of changes in pay FY18-21 by level
- Private sector vs PSU pay comparison (FY17-21)

*\*by sector, ownership, function, age, tenure, highest qualification, education at post graduate level*

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## Gender Diversity and Equality



- Male-Female Representation by Level
- Companies with no Female Representation
- Gender-wise Pay Split by Level
- Female Pay Composition

## Annexure (180+ pages)



Detailed **7-way cross tabs** by designation, market cap, ownership, company age, revenue, PAT, sector, for:

- Board Metrics: Board size – Private vs PSU; for ESG companies: mean, median, 10<sup>th</sup> percentile, 75<sup>th</sup> percentile, 90<sup>th</sup> percentile; trends in total number of directors – FY15 to FY20; Independent vs non-independent directors; Distribution of Executive Chairman and IDs on company Boards; Promoter presence on the Board; Board meetings and distribution
- Executive and Non-Executive Compensation: Total pay by level; 3-way cross splits by revenue, ownership, sector; Designation wise: pay trends, change in pay, pay composition
- Gender diversity: female representation by level, companies with no female director, pay ratio (men vs women), variable pay share (men vs women)