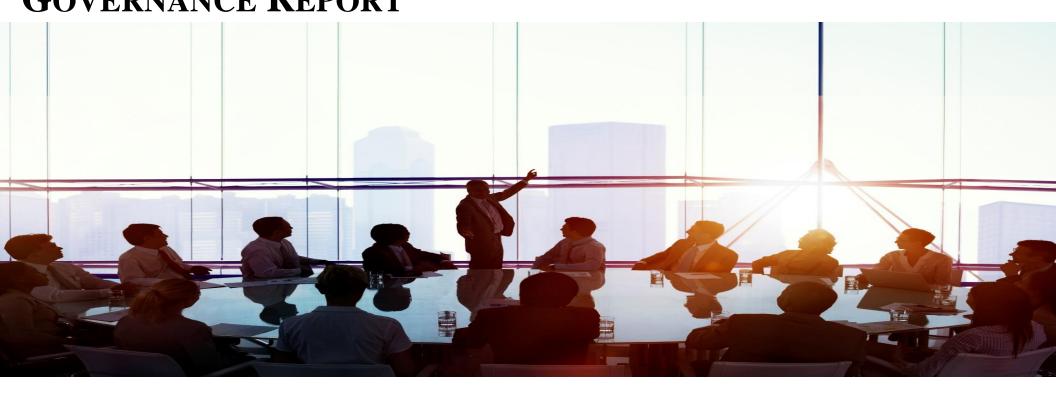
# IMA

# THE 2023 BOARD REMUNERATION AND GOVERNANCE REPORT



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

### TABLE OF CONTENTS



### Introduction and Overview



- Data sources and definitions
- Glossary of terms
- Company demographics
- Executive summary

### Company Board Metrics



- Board size and trends
- Number of NEDs
- Number of Independent Directors
- Board independence
- Promoter presence on the board
- Number of board meetings
- What makes ESG-compliant companies different?
- Cost of running a board

<sup>\*</sup>by sector, market capitalisation, ownership, company age, ESG compliance, revenue band





# Executive Directors' Compensation



- Total pay (FY19-23) by levels: CMDs, CEOs, CFOs, Executive Directors, Company Secretaries
- Total pay: Means, medians, 25th, 75th and 90th percentile levels
- Pay trends and changes in total pay: FY19-23
- Pay comparisons by market cap, company age, revenue, sector, ownership
- Private sector vs PSU pay comparisons
- Composition of pay by levels: fixed pay (and its components), variable pay (and its components, including ESOPS)
- Executive pay ratios: CMD:CEO, CFO:CEO
- Pay gaps: FY19-23 trend
- Pay comparisons FY23 by size and ownership
- Highest paid CMDs, CEOs, CFOs

<sup>\*</sup>by sector, market capitalisation, ownership, company age, ESG compliance, revenue band

### TABLE OF CONTENTS

# Non-Executive Directors' Compensation



- Total pay (FY19-23) by levels: Non-Executive Directors and Non-Executive Chairman
- Total pay: Means, medians, 25<sup>th</sup>, 75<sup>th</sup> and 90<sup>th</sup> percentile levels
- Pay trends and changes in total pay: FY19-23
- NED and Non-Executive Chairman pay comparisons by market cap, ownership, sector, revenue
- Composition of pay: fixed pay (and its components), variable pay (and its components, including ESOPS)

## **Gender Diversity** and Equality



- Private sector vs PSU pay comparisons
- Male-Female representation by level
- Companies with no female representation
- Gender-wise pay by level
- Gender-wise pay composition

<sup>\*</sup>by sector, market capitalisation, ownership, company age, ESG compliance, revenue band

# ACCESS DIRECTOR COMPENSATION AND GOVERNANCE METRICS ON AGILEX



**AgileX** is a <u>cloud-based benchmarking tool</u> that offers customised benchmarking data on executive and non-executive director compensation and Board governance metrics. This subscription-based tool offers first-of-its-kind features:

- ✓ Interactive: Charts and data points change with a click
- ✓ **True-peer benchmarks**: Use custom filters (like company size, sector, workforce, etc) to find comparable data from your true peers
- ✓ Custom output: Choose specific parameters to create your own custom analysis
- ✓ Reliable: Based on authentic data collected from top companies in India
- ✓ Relevant: Data is refreshed regularly to keep insights relevant
- ✓ **Secure:** Only aggregated data is shared to ensure full data privacy

### AgileX in action (click here to see the video)S



### OUR PORTFOLIO OF RESEARCH REPORTS



#### **Human Resources**



d-19 The 2023 Mental

Covid-19 The 2023
Impact on Health Is
Compensation Report
and Hiring



The 2023 Mental Health Insights Report



The 2019 Diversity and Inclusion Benchmarks Report



FY22 Attrition Benchmarking Study

#### **Finance**



Finance Department Performance Benchmarks

# IMA

The Accounts Closing Benchmarking Study, 2020

The Accounts Closing Benchmarking Study, 2020

#### Marketing



The 2020 Digital Marketing Benchmarking Survey

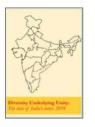
#### **Economic and Thematic Studies**



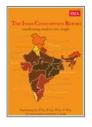
Indian Agriculture: An Analytical Assessment



The India Employment Report 2017



Diversity Underlying Unity: A Study of India's States 2018



The India Consumption Report 2016

### Other



CXO Diaries: Life after Covid-19



The 2023 CXO Personal Finance Report





- The **country's largest peer platform** for senior executives
- More than 2,000 clients CEOs and functional heads –
   from over 1,200 member companies, Indian and global
- Extensive capabilities in macroeconomic, industry and management research
- Strong in-house research capability with access to senior industry practitioners, domain specialists and other stakeholders
- A successful track record of over 29 years

28+

**Years in Business** 

2,000+

**CXO Clients** 

1,200+

**Member Companies** 

 $76^{\circ}/_{\circ}$ 

of NSE 50 Brands

6

Cities of operations across India