

Remuneration Details under Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, for the year ended 31 March 2015

	Name of Director	Ratio of Remuneration of director to Median Remuneration of employees	% increase in the financial Year
(A) Whole-time director(s)			
	Sanjiv Bajaj - Managing Director	39.37	25.73
(B) Non-Executive directors*			
	Rahul Bajaj	0.25	-
	Madhur Bajaj	0.19	-
	Rajiv Bajaj	0.09	(50.00)
	D J Balaji Rao	0.19	(14.29)
	S H Khan	0.41	30.00
	Naresh Chandra	0.37	-
	Nanoo Pamnani	0.41	-
	Manish Kejriwal	0.34	-
	P Murari	0.09	(50.00)
	Dr Gita Piramal**	0.22	NA
(C) Key Managerial Personnel			
	Sanjiv Bajaj, Managing Director	25.73	
	C F O - Kevin D'sa***	***	
	C F O - Anant Marathe***	***	
	C S - Vallari Gupte	22.03	
	KMPs in aggregate	25.63	
	Median Remuneration of Employees (other than whole-time directors)		22.24
	Turnover (Company Performance)		19.89
	Market Capitalization		28.25
	Price Earnings Ratio - Standalone (From 15.4 to 16.7)		8.35
	Permanent employees as on 31 March 2015		1

* Increase / decrease in remuneration to Non-executive directors is on account of change in the number of board / committee meetings attended by them over previous year. Remuneration to directors does not include sitting fees paid to them for attending board / committee meetings.

**Dr Gita Piramal was appointed on 28 March 2014. Since no remuneration was paid for FY 2013-14, there is no comparable figure for her.

*** Shri Kevin D'sa was CFO for first 6 months in 2014-15, while Shri Anant Marathe was CFO for the last 6 months in 2014-15. Hence, the figures are not comparable with those of 2013-14.

Bajaj Holdings & Investment Limited

Notes on Disclosures under Rule 5:

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

The median remuneration of employees, other than whole-time directors, in 2014-15 went up by 22.24%, as against an increase of 25.73% for Managing Director.

(2) Company Performance:

The company performance is dependent on market conditions & other factors. In terms of turnover, it went up by 19.89% during the year under review.

(3) Managerial Personnel & Key Managerial Personnel:

Increase in the remuneration of the Managerial Personnel & the Key Managerial Personnel was given keeping in view the trends of remuneration in industry.

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

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

(6) The remuneration paid as above was as per the Remuneration Policy of the company.