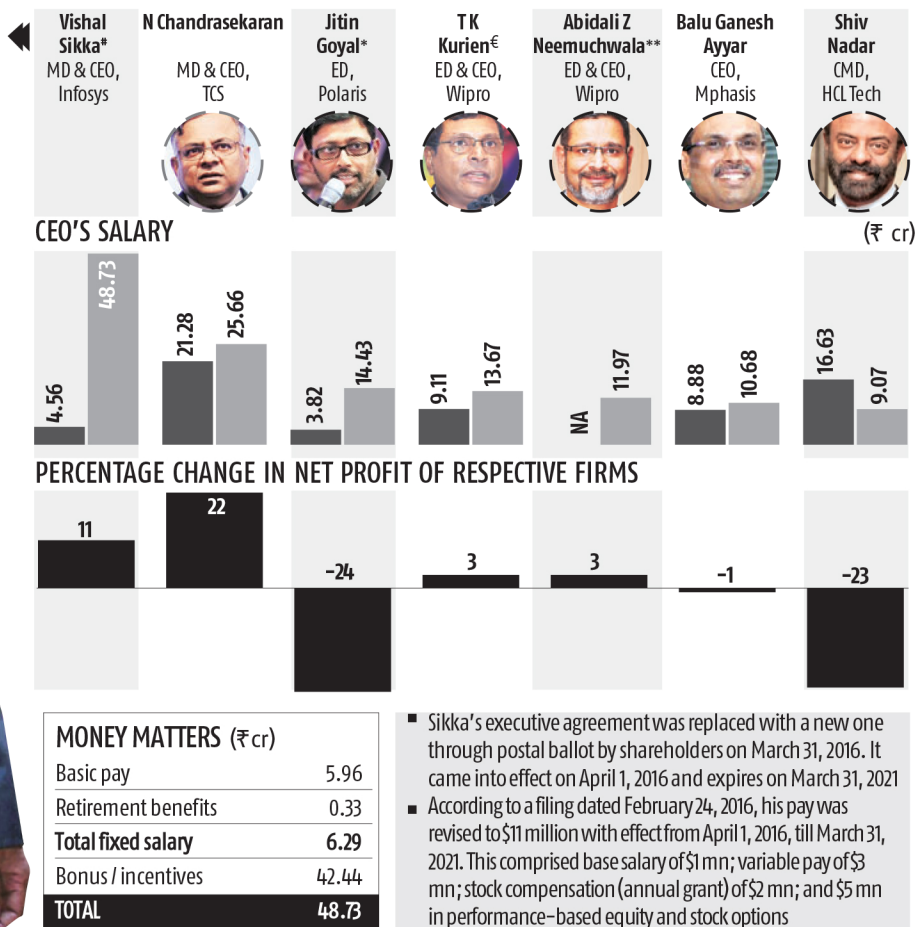


SIKKA TOPS SALARY PIE

At a time when the information technology (IT) sector is grappling with a tough business environment and headwinds related to Donald Trump's policies regarding the H1-B visa, the founders of Infosys have flagged concerns over transparency and corporate governance, besides questioning the compensation package of Vishal Sikka, its chief executive officer, and the severance package to former chief compliance officer David Kennedy. Appointed MD & CEO on August 1, 2014, Sikka took home ₹4.56 crore as salary in FY15, the data show. In 2015-16, Sikka as CEO took home ₹48.73 crore as salary (including bonus and incentives), which is the highest among peers. This is a 969% jump over his take home pay in the previous financial year. In comparison, N Chandrasekaran, TCS' former MD & CEO and Tata Sons' next chairman, drew ₹25.6 crore in FY16, including perks and variable pay, the data show. Here is a quick compilation by Puneet Wadhwa and Deepak Korgaonkar of how the salary payouts in the IT industry stack up:



MINIMUM AND MAXIMUM REMUNERATION: Should Sikka fail to achieve minimum performance targets, his remuneration as proposed will fall to \$3 million annually, consisting of \$1 million of base salary and \$2 million of time-based restricted stock units (RSUs), the February 2016 exchange filing said. If performance targets are exceeded, the performance-based payments for variable components of his compensation (variable pay and performance equity) will be capped at 150% of the target compensation for such variable components. #Sikka was whole-time director from June 14 to July 31, 2014; from August 1, he became CEO; Additionally, during FY15, Sikka was

granted RSUs valued at \$2 million on the grant date. The RSUs will vest over a period of four years from the date of the grant; *Jitin Goyal was appointed from November 7, 2014; **Neemuchwala was appointed as CEO and ED effective February 1, 2016. Compensation is for the period from April 1, 2015 to March 31, 2016 and the figures mentioned are equivalent of amount paid in \$; € TK Kurien, who was the chief executive officer and executive director, was appointed as the executive vice-chairman of the company effective February 1, 2016

Sources: Capitaline and exchange filings