

ANNEXURE TO THE BOARD'S REPORT FY 2023-24 – VEL

Statement of Particulars of Employees pursuant to provisions of Section 197(12) of the Companies Act, 2013 read with companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl No.	Name of Employee	Designation	Age	Qualifications	Experience	Date of joining	Remuneration (Rs. in Million)	Last Employment
1	Tarang Jain	Chairman and Managing Director	62	B.com, Sydenham College of Commerce and Economics, Diploma in Business Administration, University of Lausanne, Switzerland	36	11-May-1988	64.05	Not Applicable
2	Mahendra Kumar Karumanchi	Group Chief Financial Officer	51	B.com, CA, CWA, CIMA,	26	28-09-2022	33.58	Tube Investments of India Ltd.
3	Arjun Jain	Whole Time Director & CEO Business-I	34	B.A., Vassar College, New York	15	01-10-2013	22.86	Bain & Company India Private Limited
5	Rohit Prakash*	Whole Time Director	56	MBA	31	01-04-2020	17.63	Sogefi Group, NTTF Industries and FIEM Industries
6	Ajay Sharma	Group General Counsel and Company Secretary	56	CS, B.com and LLB	31	02-12-2019	14.34	Escorts Limited
7	Kavita Kulkarni	Chief Human Resource Officer	55	LLB, MBA	31	10-12-2018	15.62	Infosys Limited
8	Sanjay Sharma	Chief-Supply Chain Officer	60	B.E.	34	16-07-2021	15.32	Havells India Ltd
9	Deepak Kumar Bapana*	Group Finance Controller	43	B.COM, CA	20	07-02-2022	13.97	Senvion Wind Tech
10	Vishal Raval**	Head Finance Controller - BD1 (India)	45	B.Com, CA, PGDM	18	21-09-2023	6.56	Neterwala Group

*** Part salary considered since the employee left in the FY'24**

**** Part salary considered since the employee joined in FY'24**

Notes:

- The appointment of all employees is subject to the rules & regulations of the Company in force from time to time and is not contractual except that of the Managing Director and Whole-time Directors.
- Remuneration paid to the Managing Director and Whole-Time Directors of the Company was within the limits of Section 197 of the Companies Act, 2013.
- None of the employees except the following is related to any director of the Company: Mr. Tarang Jain is the father of Mr. Arjun Jain.
- There was no employee who by himself or along with his spouse and dependent children, was holding two percent or more of the equity shares of the Company and was in receipt of remuneration during the year which, in the aggregate, was in excess of that drawn by the Chairman and Managing Director or Whole Time Director.