



Gender Pay Gap Report 2023

***BELIEVE IN THE
POWER OF US***

TVSDAGB438

10/04/2024

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About TVS SCS

TVS Supply Chain Solutions Limited (TVS SCS) is a global company that provides end to end supply chain management services.

As required under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 we have calculated our gender pay gap to show the difference between the average earnings of men and women across TVS SCS.

The gender pay gap data is presented in the mean and median pay gap between men and women's hourly pay and bonuses.

100+ Years

Trading



18,000

Global Employees



50

Operating Countries



\$1.5bn

Annual Turnover



5,000+

Global Suppliers



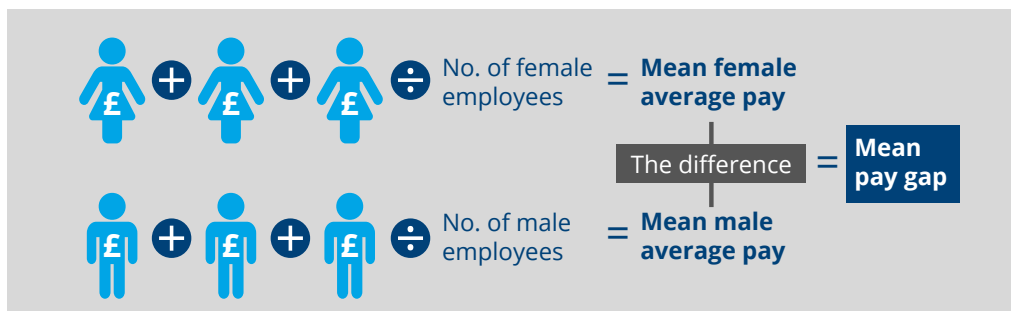
Managing **2 million**
parts worldwide



Definition of Mean and Median

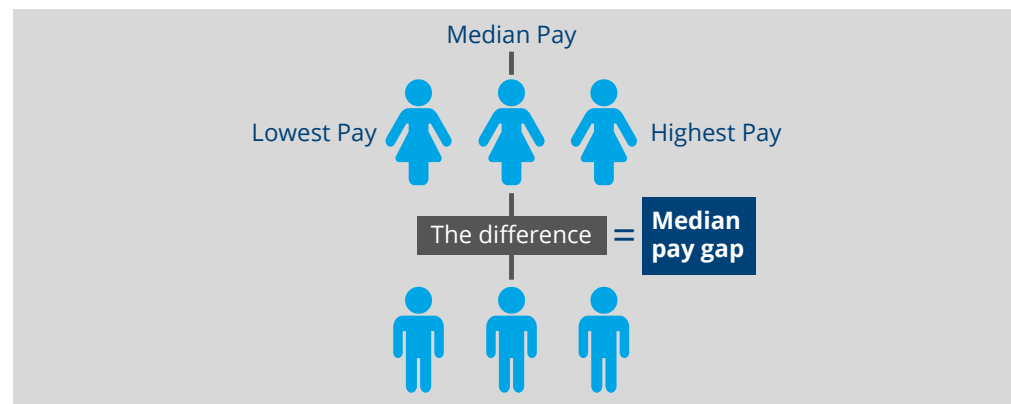
What is the Mean Gap?

Calculating a mean involves adding up the pay of the men and women employed by TVS SCS and dividing the result by the number of men or women respectively. The difference between these two means is the Mean Pay Gap. The same calculation is performed for bonuses to calculate the Mean Bonus Gap.



What is the Median Gap?

Calculating a median involves ranking the pay of the men and women employed by TVS SCS separately in numerical order and selecting the pay of the middle ranking man and the middle ranking woman. The difference between the pay of the middle ranking man and woman is the Median Pay Gap. The same calculation is performed for bonuses to calculate the Median Bonus Gap.



Understanding our Pay Gap

11%

2023 Mean Pay Gap

11%

2023 Median Pay Gap

59%

2023 Mean Bonus Gap

0%

2023 Median Bonus Gap

Proportion of men and
women who received a
bonus payment



63%



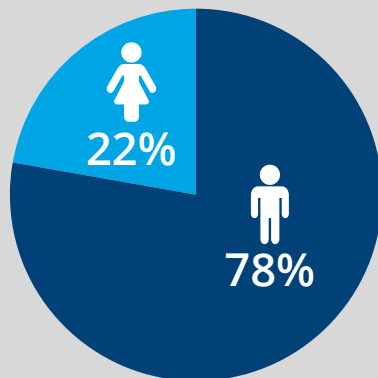
59%

Pay Quartiles

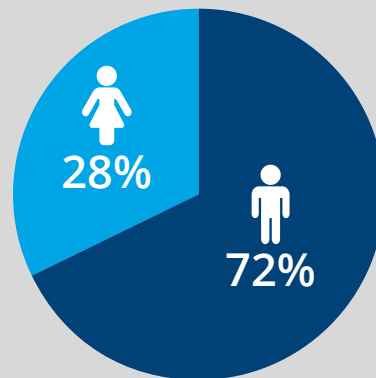
Total number of full pay relevant staff: **787**

Number per quartile: **196**

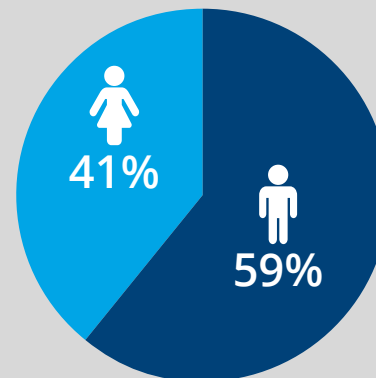
Upper Hourly
Pay Quarter



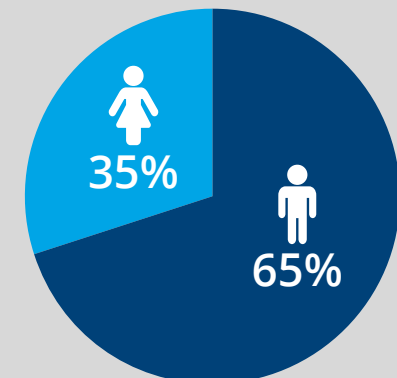
Upper Middle Hourly
Pay Quarter



Lower Middle
Hourly Pay Quarter



Lower Hourly
Pay Quarter



Understanding the Results

TVS SCS UK's gender pay gap data was collected on the snapshot date of 5th April 2023.

We are pleased to report our mean pay gap has reduced from 13% in 2022, to 11% in 2023, so there has been some progress in closing the gap. In relation to the median hourly pay gap, this has also decreased from 12% in 2022 to 11% in 2023.

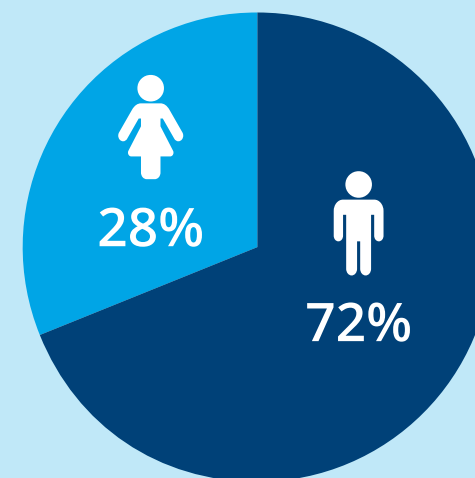
As outlined within our previous reports, a large proportion of our workforce are male with the demographic being 72% male and 28% female at 5 April 2023, which is mainly due to our historical manufacturing background.

We also have a very stable workforce with approximately 14.7% of our employees having over 10 years' service. In addition, our employee turnover remains low (average 1.37%), which limits the rate of development in the company.

We are currently in the process of reviewing salaries at every level in the business to ensure we are paying at the right level compared to the market, regardless of gender.

We strongly believe our greatest asset is our people and we are committed to creating a diverse and inclusive workplace. Our aim is to ensure all employees are treated equally, across all levels and locations, as we believe this is fundamental to creating a more innovative and high performing company for the future.

Current Demographic at TVS SCS



Understanding the Results - continued

Maintaining commitment to reducing pay gaps is critical if we are to continue to achieve the growth, productivity and skill advantages that come from greater inclusion and equal progression

Since our report last year, we have continuously reviewed and developed our commitment to greater inclusion, fairness, and flexibility in several ways including:



Flexible Working

Supporting flexible working wherever business requirements allow it.



Hybrid Working

We have implemented a Hybrid Working Policy. Our approach is helping us to attract and retain talented people who are committed to our purpose.



Female Role Models

Ensuring there are female role models in key positions across TVS SCS.



Recruitment & Retention

We continue to review our talent attraction approach with our aim to achieve greater diversity throughout TVS SCS.



Pay

Having annual pay audits to address any inequality.



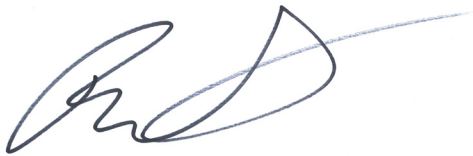
Training

Regular training on Equality, Diversity and Inclusion, Mental Health, and general Well-being.

We will continue to deliver on these areas over the next 12 months and we will further seek and explore other methods to promote fairness and diversity. We are confident our efforts will continue to reduce the gap.

Declaration

I confirm the information and data reported is accurate as of the snapshot date 5th April 2023.



Paul Roberts
Finance Director



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