

virtusa

Gender pay gap report

2022

Virtusa Consulting & Services Limited

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Virtusa is a global provider of digital business strategy, digital engineering, and IT outsourcing services. We have conducted a gender pay gap review in line with the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and based on data as of 5 April 2022.

As an organisation we recognise that, in consideration of this review, there are gaps that need to be addressed. The company has a strong commitment to diversity, equity, and inclusion (DEI) and has implemented several initiatives to promote diversity and inclusion within the company.

“At Virtusa we take gender pay parity seriously”

Our commitment to promoting equality

One of Virtusa’s key diversity initiatives is its “Equal Opportunity and Diversity Program,” which is designed to ensure that the company’s hiring and promotion processes are fair and equitable for all employees. The program includes a range of initiatives, such as unconscious bias training, diversity and inclusion training for managers, and the establishment of employee resource groups.

Virtusa has also established a Women’s Leadership Council, which is focused on developing and promoting women leaders within the company. The council provides mentoring, training, and networking opportunities to help women advance in their careers.

In addition, Virtusa has a range of employee resource groups focused on promoting diversity and inclusion within the company, including groups focused on women, LGBTQ+ employees, and employees from different cultural backgrounds.

At Virtusa, we regularly review compensation policies and practices to identify any potential pay disparities. One of the key initiatives implemented by Virtusa to address gender pay parity is the use of objective, data-driven processes to determine compensation. The company has implemented a compensation philosophy that is based on market data and individual performance, rather than factors such as gender or ethnicity.

At Virtusa we take gender pay parity seriously. The company’s commitment to using data-driven processes to determine compensation, conducting regular reviews of its compensation policies, and providing development opportunities for women are all positive steps towards achieving gender pay parity.

The 2022 review

At the relevant time, Virtusa had 827 employees in total, 652 of which were male and 175 of which were female. The percentage split of our employees varies slightly across each quartile (from lowest to highest paid roles). Specifically:

Quartile	% of Male employees	% of Female employees
Lower Quartile (Q1)	69.1	30.9
Lower Middle Quartile (Q2)	75.4	24.6
Upper Middle Quartile (Q3)	86	14
Upper Quartile (Q4)	85	15
Total	78.8	21.2

We recognise that the percentage of female employees in the Upper Quartile is much less than the percentage of female employees in the Lower Quartile and are reviewing our recruitment, promotion and training processes in order to address that.

Of those employees, we have calculated the hourly rate pay gap as follows:

	Mean* %	Median** %
Gender pay gap	14.9	14.3

* The mean pay gap is the average difference in the hourly pay rate

**The median pay gap is the difference between the middle range hourly pay rate.

This data indicates that there is a similar mean and median gender pay gap within our organisation.

Bonus pay

Virtusa operates a contractual bonus scheme for many of its employees but not all employees are eligible to earn bonus. Virtusa can and does exercise its discretion to award bonus pay to employees who are not contractually entitled to it. These discretionary payments can skew the overall bonus data as the range of bonus awarded is significantly increased.

Bonus, if payable, is awarded twice a year. It is calculated based on several factors including KPIs and performance and therefore can be variable depending on the individual.

In the applicable bonus year, 546 employees received bonus payments, of which 436 were male and 110 were female. The percentage of male and female employees who received bonus payments is:

	% of Male employees	% of Female employees
2021/2022 Bonus pay received	66.9	62.9

The percentage of male and female employees who received bonus pay is reasonably balanced.

The bonus pay gap has been calculated as follows:

	Mean %	Median %
2021/2022 Bonus pay received	53.3	25

As above, we consider these figures to be skewed by the discretionary bonus payments. However, we are continuously reviewing our compensation policies and how bonus is awarded in order to reduce the pay gap overall.

We confirm that the information stated is accurate and that the data has been calculated in accordance with the relevant regulations.

On behalf of Virtusa Consulting & Services Limited



Eranga Pathirage

Vice President – Human Resources