

The background of the slide features a stylized world map in shades of blue and purple. Overlaid on the map is a person standing on a tall stack of gold coins. The person has their arms crossed and is looking towards the viewer. The stack of coins is positioned in the center-right of the slide. The overall aesthetic is professional and corporate.

# Hindalco Industries Limited

## Gender Pay Parity Report

July 2025

## Terminology used in this report

This section provides clear definitions of key terms used throughout the report. Understanding these definitions ensures consistency and clarity in the interpretation of findings and analysis of the gender pay equity study



### 1. Control Variables:

These are factors included in the study to ensure fair comparison of men and women by accounting for aspects like their job level, performance, job family etc. This helps isolate whether any pay gap is truly due to gender, and not something else.

### 2. Unadjusted Pay Gap:

The unadjusted pay gap is the difference in average pay between male and female groups without taking into account any other influencing factors such as Job Level, Tenure in Role, Performance rating etc.

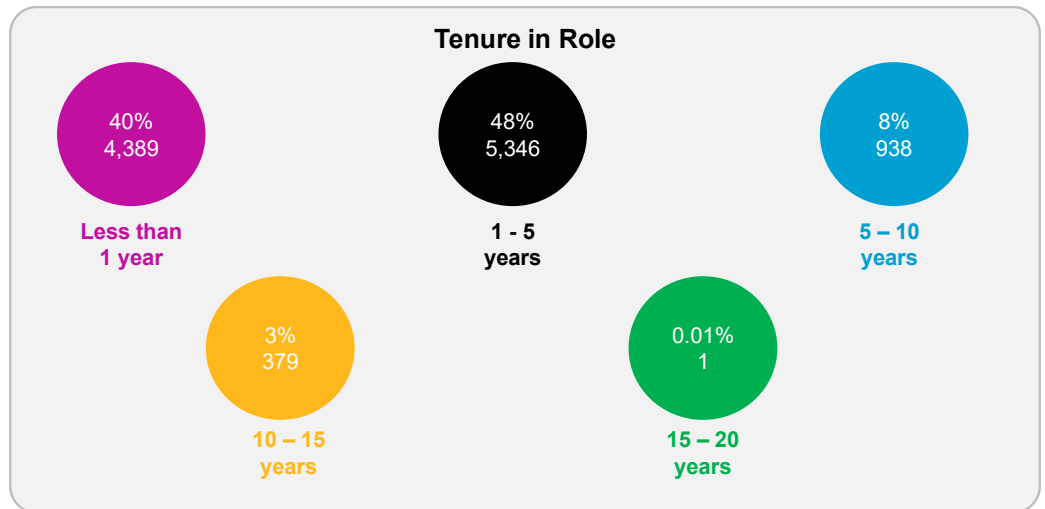
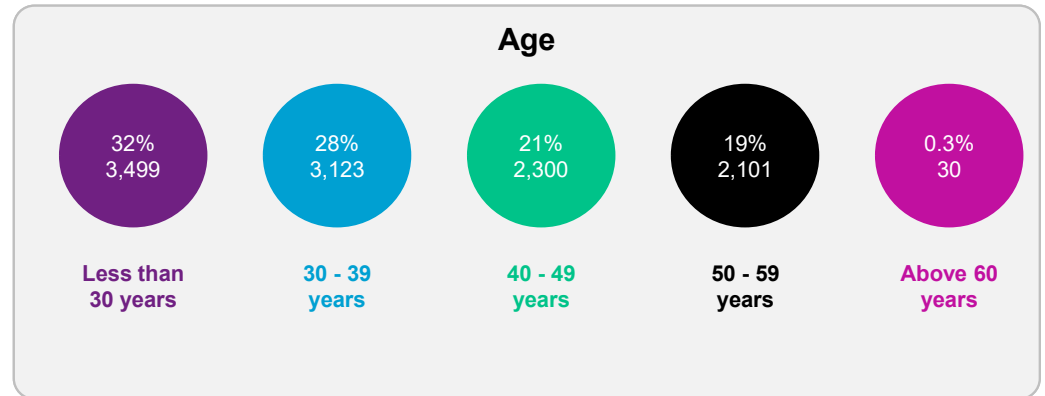
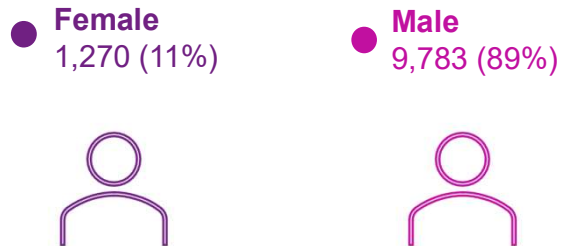
### 3. Adjusted Pay Gap:

The adjusted pay gap accounts for variables that typically influence pay (for this study control variables selected include Age, Tenure in Level, Job Level, Business Group, Business Unit Group, Job Family, Job Family bifurcation and Performance Rating) to identify the aspect of pay gap that cannot be explained by measurable factors.

## Overall Demographics

### Gender, Age and Tenure in Role

- Majority of the population is male, with females making up approximately one-tenth of the total population
- ~60% of the employees are below 39 years of age while the remaining lies between 40 - 59 years of age
- Tenure in role is majorly less than 5 years, with 40% of employees having less than one year of service, and 48% between 1 - 5 years of service



## Summary of Key Findings

### Control Variables for the Study:

There are potentially acceptable reasons why pay may differ between employees in Hindalco Industries Limited. These are the “controls” for the study. These include:

Business Group, Job Family bifurcation, Job Family, Job Level, Age, Tenure in Level, FY24 Performance Rating, Business Unit Group



### Unadjusted Pay Gap

**28%** Is the Unadjusted pay gap at Hindalco Industries limited

- The Average Male pay is at **INR 12.5 lakhs** and Average Female pay is at **INR 9.0 lakhs** (Unadjusted Pay).
- Indian manufacturing firms appear to reflect or exceed these industry averages (typically ~30 - 40% gap in unadjusted pay).

### Adjusted Pay Gap

**3.7%** is the Adjusted pay gap after we take into account the impact of the controls selected for the study.

- This is comparable to the adjusted pay gaps seen in Indian Manufacturing firms





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