



FINSERV

BAJAJ FINANCE LTD. EMPLOYEE CHARTER (HUMAN RIGHTS STATEMENT)

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1. PURPOSE

The Employee Charter sets out mutual expectations for Bajaj Finance Limited(BFL) and its employees. Our employees are the source of our competitive advantage. They play a significant part in delivering quality service to all our stakeholders, internally and externally. This document sets out what our employees can reasonably expect from the company and the responsibilities and qualities that are expected from them while performing their duties.

2. DEFINITIONS

- 2.1 Employee: An individual hired by BFL to perform specific tasks or duties in exchange for compensation, including trainees, management trainees, apprentices, interns, staff, full-time employees both permanent and on probation and temporary employees who are appointed at any office of the company in India and/or offshore offices
- 2.2 Stakeholders: Individuals or groups namely, shareholders and investors, customers, government and regulators, value chain partners, employees and the society as a whole.
- 2.3 Internal stakeholders: Individuals or groups within the organization who are directly involved in or affected by the company's operations and decisions. This includes employees at all levels, management, and any internal committees or teams.
- 2.4 Whistleblower: A "Whistle blower" is a person, who, in the interest of the organization, discloses such information about malpractices he/she may have observed or have information about.
- 2.5 Core Principles: Fundamental values and standards that guide the company's operations and employee behaviour.
- 2.6 Employee Rights: The entitlements and protection granted to employees.
- 2.7 Employee Responsibilities: What the Company expects from its employees.
- 2.8 Culture Anchors: Fourteen principles that anchor us and that are fundamental to our success as people and as a business. The Culture Anchors are guardrails of how we conduct ourselves, work with others & make decisions.

3. POLICY SCOPE

This policy covers the following areas:

- 3.1 Core principles of Bajaj Finance Limited (BFL)
- 3.2 Employee Rights
- 3.3 Employee Responsibilities

4. APPLICABILITY

This policy covers all Bajaj Finance Ltd employees.

5. CORE PRINCIPLES

5.1 **Equal Opportunity & Non-Discrimination:**

Bajaj Finance Limited ('BFL' / 'Company') is committed to providing equal employment opportunities to all eligible individuals without any bias or discrimination on the grounds of age, sex, color, caste, disability, marital status, ethnic origin, race, religion, sexual orientation, disease (viz. HIV/Aids) or any other status of individuals unrelated to the individual's ability to perform work. The Company is committed to meritocracy-based recruitment and career advancement practices by providing a level playing field for all employees.

5.2 **Harassment Free Workplace:**

BFL is committed to creating a healthy working environment that enables employees to work without fear of prejudice, gender discrimination and harassment and has zero tolerance towards any non-compliance of these principles. Employees are encouraged to raise any concerns over its whistleblower platform without any fear whatsoever and the details of the complainant are maintained with complete confidentiality. When any such concerns are raised BFL initiates appropriate steps in accordance with its Policy/Process, that are in accordance with the provisions of Law.

5.3 **Forced & Child Labor:**

BFL prohibits the use of all forms of forced labor including any form of human trafficking. Also, BFL strictly does not hire any individual who is under 18 years of age for any position.

5.4 **Safe & Healthy Workplace:**

BFL is committed to providing a productive workplace by minimizing the risk of accidents, injury and exposure to health risks. BFL's policy is to provide a safe and healthy workplace and comply with applicable laws and regulations.

Refer to Other Related Policies section to read in detail about safe & healthy workplace mentioned in specific policies and manuals.

5.5 **Transparency:**

One of the founding pillars of BFL's business conduct is its unflinching faith in building trust & ensuring transparency in all dimensions of business and relationships with employees. BFL actively encourages a culture which is fair, open and transparent where employees can be honest, straight forward and non-political in presenting their thoughts and views. As a company, BFL demonstrates transparency through open communication pertaining to its policies, practices like company plans, compensation, performance metrics, incentive grids and calculations, career enhancements, compliance, and other processes.

5.6 **Compliance with the Laws of the Land**

BFL is committed to conducting business in accordance with all applicable laws and regulations in India.

5.7 **Data Privacy:**

Employees' privacy is very important to BFL and respects the privacy rights of its permanent employees, former employees, consultants, contractual employees, temporary workforce, interns and job applicants. It is committed to handling personal data responsibly and in accordance with applicable law. BFL collects data from individuals in order to manage its relationship with them from the point of job application and throughout employment.

5.8 **Regulatory Compliance:**

BFL ensures adherence to all relevant regulatory requirements set forth by the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI) and other applicable financial regulatory bodies.

5.9 **Financial Prudence:**

BFL is dedicated to upholding financial integrity and prudence across all its operations. This principle underscores the importance of responsible financial management, including the timely clearance of credit pendency and delinquencies. Employees are expected to exercise financial prudence by making timely payments of their financial obligations and ensuring their financial outflows are within their earning potential. This commitment is crucial for mitigating risks such as financial misappropriation or fraud, thereby safeguarding the company's financial health and fostering trust among stakeholders.

5.10 **Grievance Mechanism:**

While BFL aims not to have a situation that leads to any grievance, should such a situation arise, BFL has well-defined Grievance redressal mechanisms for its employees.

Following formal grievance mechanisms are available to all employees, vendors and suppliers to report or raise their concerns confidentially and anonymously, and without fear of any retaliation.

Employees & Internal Stakeholders:

- Code of Conduct Mailbox: conduct@bajajfinserv.in
- Whistle Blower Hotline and Mailbox: 020 7112 4555 | whistleblower@bajajfinserv.in

- Mind Your Behavior Hotline and Mailbox: 020 7112 4555 | myb@bajajfinserv.in

5.11 **Disciplinary Practices:**

BFL aims to create and adhere to an internal governance framework that defines 'unacceptable' employee actions. It is designed to provide fair methods for dealing with disciplinary and other matters (conduct, capability and availability), thereby contributing to a sound relationship between the company and its employees. Any conduct that does not conform to professional norms, established standards and policies/processes of the Company is considered to be in violation and appropriate disciplinary action is taken after giving a reasonable opportunity to an employee to present his/her side of the situation. However, in cases involving serious misconduct supported by evidence, the Company may consider taking immediate disciplinary action. If the employee is found to be in breach of the Policies/Processes of the Company, appropriate disciplinary action shall be initiated in accordance with the Policy dealing with Behavior/Disciplinary action, as the case may be.

5.12 **Anti-Corruption & Bribery:**

The Company places immense emphasis on Integrity and Ethical conduct in its business affairs and conduct of employees. Accordingly, employees are expected to strictly comply with the Company's Code of Conduct Policy. The Company is committed to complying with all relevant anti-corruption legislations such as Prevention of Corruption Act, 1988 read with Prevention of Corruption (Amendment) Act, 2018 and Prevention of Money Laundering Act, 2002 together with its amendments.

5.13 **Enable, Enhance & Equip:**

BFL is committed to create avenues for training and development of employees through functional, managerial and leadership skill enhancement. This enables employees to upskill and multi-skill themselves to outperform and achieve success in their respective roles. BFL aims to deliver structured learning programs and mentorship programs for continuous transformation.

5.14 **Corporate Social Responsibility (CSR):**

Participation in CSR initiatives is promoted, fostering a sense of community and social responsibility among employees.

6. **EMPLOYEE RIGHTS**

6.1 **Fair Treatment:**

Employees can expect fair treatment, benefits and support. Employees will be treated fairly and consistently. Employees will be provided with competitive remuneration and benefits and a conducive work environment in exchange for their efforts and contributions.

6.2 **Communication & Information:**

Employees will be provided with regular information on company performance, company policies, their personal performance, potential growth, work-related ideas, views, and avenues to improve skills and knowledge to develop their position within the Company. BFL's intranet platform – 'Open' is the primary platform for all internal communications and policies.

6.3 **Leaves:**

Employees have the right to avail leave to meet varied needs of personal life and utilize them to balance work and life by spending time with family, rejuvenating, travelling or vacation, etc. Employees are entitled for six types of leaves:

- Personal Leave
- Maternity and Paternity Leave
- Compensatory Leave
- Marriage Leave
- Relocation Leave

- Bereavement Leave

6.4 Timely Salary:

BFL believes that the employees should receive a timely salary at the end of every month. Hence, monthly salaries are processed on the second last day of the month (for example- Dec, the salary will be processed on 30-Dec).

6.5 Minimum Wages:

BFL follows the prescribed law by the government under the Minimum Wages Act, of 1948. The company adheres to government guidelines, regularly reviewing and revising wages to reflect changes. This commitment promotes fair compensation and financial stability for employees.

6.6 Performance Evaluation:

Performance evaluations are conducted based on goals set for the year. Final evaluation of the achievement of goals and possible improvement areas throughout the year is used to arrive at the final rating. Constructive feedback is provided regularly to help employees improve their performance and achieve their professional goals.

6.7 Insurance and Maternity Benefits:

BFL provides insurance benefits to employees and their immediate dependents to address the medical needs of an employee. Female employees are eligible for paid maternity leave of 26 weeks and male employees can avail paternity leave up to 14 days to support the family.

6.8 Gratuity:

Gratuity is a retirement benefit under the Payment of Gratuity Act, 1972 paid to an employee at the time of retirement, termination, resignation or employee’s death. The Company pays eligible gratuity amounts to employees who have completed at least 5 years of continuous service. In the unfortunate eventuality of an employee’s death, gratuity is paid irrespective of the tenure in the company and the amount is calculated from the date of joining till the age of 60.

6.9 Provident Fund:

In accordance with the provisions of the Employees’ Provident Funds & Miscellaneous Provisions Act, 1952, the company deducts employee’s contribution and contributes an equivalent amount to the unique PF account of an employee. The company ensures that this contribution is paid into the account within the stipulated period defined as per the Act.

6.10 Notice Period:

Both, the company and employee can terminate the employment agreement by giving due notice or compensation in lieu of, for the same subject to necessary approval. Following notice period is applicable for different levels in the company and is transparently communicated in the offer-cum-appointment letter issued at the time of joining:

Band at the time of exit	Standard Notice Period
GB01A to GB07B	60 days
GB08A & above	120 days

6.11 Protection against sexual harassment:

BFL abides by its policy which prohibits sexual harassment at the workplace. The BFL policy is gender-neutral and covers BFL employees, vendors, suppliers, and any individual visiting the workplace. Any incident of sexual harassment is dealt with high priority and with due confidentiality, protecting the identity of the individual. BFL has a dedicated committee to deal with any such instances in accordance

with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

6.12 **Protection of whistleblowers:**

BFL has a robust whistleblower policy, which empowers an individual to highlight any malpractices, wrongdoings and non-compliance with the policies of the organization. The identity of genuine whistleblowers is kept confidential at all times. The Company does not take any reprisal or retaliatory action against any employee for raising genuine concerns either through the whistleblower mechanism or directly. The Company will address and provide resolution to genuine concerns of employees and will take requisite corrective action in response to any violation. The Company shall also analyze and introduce preventive actions and practices, as deemed appropriate.

Refer to Other Related Policies section to read in detail about employee rights mentioned in specific policies.

7. **EMPLOYEE RESPONSIBILITIES**

All employees are expected to follow all policies and processes in true spirit and form, which may be revised from time to time. Employees are required to adhere to “Code of Ethics and Personal Conduct” at all times.

Some of the responsibilities to be followed by employees are called out below for reference and clarity:

7.1 **Culture Anchors**

These are the fourteen principles that anchor us and fundamental to our success as people and as a business.

They guide us how we conduct ourselves, work with others & make decisions. These principles apply to every single employee, at every level, and in every role.

Category	Culture Anchors	Definition
At the core	Excel in everything	Always deliver the highest level of standards in products, processes and services
	Transform Continuously	Constantly bring about new and better ways of doing things
The way we conduct ourselves	Act with Integrity	Always do the right thing when dealing with customer, people, money and company assets
	Work Hard	Take end to end responsibility of your actions and outcomes
	Execute with Rigor	Consistently put in significant time and energy towards work
	Own it	Get things done well by daily planning for self & team, tracking, reviewing & paying close attention to details
The way we work with others	Communicate Openly & Share transparently	Continuously acknowledge efforts while celebrating outcomes
	Practice Emotional Intelligence	Be down-to-earth and not think you are better than others
	Stay Humble, Show Respect	Manage own emotions and understand others for building good relationships
	Recognize & Reward Success	Clearly state own views, share information freely and allow people to express themselves
	Think like an Entrepreneur	Sense, develop and deliver new opportunities
	Have high Ambitions	Set and achieve big goals

The way we make decisions	Take a Long-term view	Keep eyes on the 10-year goals and remain committed through the business cycles
	Be an Original Thinker	Propose & pursue uncommon ideas, ask questions that challenge the established norms

7.2 Mandatory Compliance Courses & Training Modules:

These courses are developed for employees to gain necessary knowledge to comply with company policies and ethical standards through mandatory training in various critical areas.

Employees are required to follow the guidelines outlined in the specified compliance courses and ensure they complete all mandatory training modules as mentioned below:

Module Category	Module Name	Details
Information Security	Information Security, BCMS & Data Privacy Content	To equip employees with knowledge about safeguarding sensitive information, understanding data privacy regulations, and implementing business continuity management strategies .
	Cybersecurity Awareness Training	To raise awareness about cybersecurity threats and best practices, ensuring employees can recognise and respond to potential security risks effectively.
Regulatory Compliance	AML and KYC Policy	To educate employees on anti-money laundering (AML) practices and know your customer (KYC) regulations, promoting compliance and ethical conduct in financial transactions.
	Dealing with BFS Securities Policy	To provide guidance on the proper handling of securities, ensuring compliance with relevant regulations and protecting the integrity of financial operations.
Ethics & Conduct	Code of Ethics & Personal Conduct (CoEPC) Policy	Instil a strong ethical framework, guiding employees in making decisions that align with the company's values and ethical standards.
	Prevention of Sexual Harassment (POSH) Policy	To educate employees about the importance of maintaining a harassment-free workplace and the procedures for reporting incidents, fostering a safe environment.
	Whistle-blower Policy	To encourage employees to report unethical behaviour or violations without fear of retaliation, promoting transparency and accountability within the organisation.
	Mind Your Behaviour (MYB) Policy	To promote respectful interactions among employees, emphasizing the importance of professional conduct and interpersonal relationships.
Health and Safety	Environment & Social Governance (ESG)	To raise awareness about the company's commitment to environmental sustainability and social responsibility, encouraging employees to engage in responsible practices.
	Employee Safety - First Aid	To provide essential first aid training, ensuring employees are prepared to respond effectively to medical emergencies in the workplace.
	Employee Safety - Fire Training	To educate employees on fire safety protocols and emergency response procedures, minimizing risks and ensuring a safe working environment.
Communication	Digital Media Policy	Guide employees on appropriate use of digital media, ensuring responsible communication that aligns with the company's values and protects its reputation.

Customer Centricity	Interacting with People with Disabilities (Employee + Customer Centric)	To promote inclusivity and understanding when interacting with individuals with disabilities, enhancing customer service and workplace interactions.
	Interacting with Expecting Mothers (Employee + Customer Centric)	Providing guidance on respectful and supportive interactions with expecting mothers, ensuring a positive experience for both employees and customers.
	Interacting with Senior Citizens (Customer Centric)	Educating employees on the unique needs and considerations when engaging with senior citizens, fostering empathy and enhancing customer relations.

7.3 Respectful Inclusive and Safe Environment

As an employee of Bajaj Finance Ltd., employees are responsible for fostering a respectful and safe workplace. This includes:

- 7.3.1 Promoting Inclusivity: Actively support and engage with colleagues from diverse backgrounds (Cultural, Gender and Sexual Orientation, Age Diversity, Educational and Professional, Disability, Socioeconomic) ensuring that everyone feels valued and included.
- 7.3.2 Preventing Harassment: Refrain from any form of harassment or discrimination, and encourage others to do the same, contributing to a positive work environment.
- 7.3.3 Reporting Concerns: If employees witness or experience any behaviours that undermine a respectful workplace, report it through the appropriate channels, such as the whistleblower policy or the Mind Your Behavior hotline.
- 7.3.4 Encouraging Open Dialogue: Create an atmosphere where colleagues feel comfortable expressing their thoughts and concerns, fostering transparency and trust within the team.

7.4 Interacting with Customers, Vendors, and Government Officials

Employees are expected to engage in professional interactions characterized by honesty, transparency, and ethical behaviour with customers, vendors, and government representatives.

- 7.4.1 Interacting with Customers: Provide accurate information, handle complaints promptly, and accept valuables only as permitted by company policy.
- 7.4.2 Interacting with Vendors: Never give or accept bribes, avoid inappropriate favours that create conflicts of interest, and exercise caution with gifts, seeking approval when necessary.
- 7.4.3 Interacting with Government Officials: Cooperate with authorities through authorized personnel and do not offer anything of value for influence, as this is illegal and can result in severe penalties.
- 7.4.4 **Ethics and Grievance Reporting** Do not partake in any kind of harassment of colleagues, customers and third-party associates.
- 7.4.5 Report any grievance, wrongdoing or malpractice through appropriate channels under the mechanisms in place for whistleblower, Code of Conduct and MYB as mentioned in point 5.10.
- 7.4.6 We expect employees to make use of above channels to raise their grievances and concerns and not use social media for the same.

7.5 Financial Prudence:

Being an employee of a financial and regulated entity, employees must ensure that they follow discipline in their personal financial matters. This will include timely clearance of all credit pendency and delinquencies.

7.6 Other Responsibilities

- 7.6.1 Take initiative to continuously upskill and improve knowledge and capabilities.
- 7.6.2 Perform the assigned role with sincerity and to the best of their abilities.
- 7.6.3 Display honesty and integrity with all stakeholders.
- 7.6.4 Respect and adhere to confidentiality requirements in communication.

- 7.6.5 Employees must avoid situations where personal interests could conflict with the interests of BFL. Any potential conflicts must be disclosed to the management immediately.
- 7.6.6 Treat all stakeholders with dignity, care and respect irrespective of age, gender and background.
- 7.6.7 Employees are required to stay informed and comply with all regulatory compliances in their daily operations.

7.7 Adherence to Policies

- 7.7.1 Employees must protect confidential information pertaining to BFL’s customers, operations, and business strategies. Unauthorized disclosure of any company information is strictly prohibited.
- 7.7.2 Employees are required to follow cybersecurity protocols to safeguard against data breaches and cyber threats. This includes using secure communication channels and adhering to the company’s IT security policies.
- 7.7.3 Promote and adopt values laid down in the Company’s Responsible and Sustainable Business Conduct Policy.
- 7.7.4 Promote and adopt environment-friendly practices in consonance with the Company’s environmental policy.
- 7.7.5 Promote positive health and well-being and adhere to safety policies.

8. POLICY COMMUNICATION

This Policy will be available to all employees via the BFL Intranet Sites. Awareness efforts will be made by including in company publications, management conferences and supervisory training courses.

9. REVIEW

The Policy in general, will be reviewed from time to time. Additionally, in case of any amendment is required pursuant to change in laws/ regulations, any circumstances which warrant a change/modification, organizational change, etc., such amendments to the policy shall be implemented with prior approval of the Managing Director of the company.

-End of Document-

Policy Approved on 16th May 2025
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