

VIGIL AND WHISTLE BLOWER POLICY

(Policy and Process Document)

1. Purpose:

The Whistle Blower Policy is created with a purpose to provide a secured framework which an employee can use to share his/ her views, observations and objections with regard to unacceptable behavior of other employees/ staff of the Company during the course of employment, management practices, business practices, physiologically adverse work conditions, and such other activities which may adversely affect the rights of employees of the Company or tarnish the image and reputation of the Company, its products and services.

This policy sets out the scope of actions and activities covered, the mechanism for utilizing this policy and the workings of the neutral panel established under this policy.

2. Eligibility:

This policy is applicable to all employees of Bajaj Financial Securities Limited across all levels and bands, as well as all Directors of the Company.

3. Strict conformity:

This policy is to be adhered to and conformed to in a strict manner and there shall be no deviations to this policy save and except by way of a Company approved amendment.

4. Process:

Detailed process maps and Grids are prescribed in the policy document.

5. Applicability:

This policy will remain current until withdrawn and communicated

6. Reporting Mechanism

Employees can access the channels governed by the policy as mentioned:

- I. Complaints can be sent to the Whistle Blower committee by sending an email to bsfl.whistleblower@bajajfinserv.in
- II. Employees can also use bsfl.ecomplaints@bajajfinserv.in to share their inputs or raise their concerns anonymously

Framework Guidelines for Employees

This framework has been introduced with an aim to provide employees with a safe and confidential channel to share their inputs about those aspects which are adversely impacting their work environment each day, or likely to affect the image and reputation of the Company.

In keeping with this objective, employees are expected to report those actions, occurrences, events and observations which exhibit the following characteristics:

- Activities, actions and practices in their immediate work environment that are not aligned to the company's culture, values or business practice.
- Actions of supervisors, peers and/or leaders which may not be aligned to the organization's culture and ethics.
- Incidents which are adversely impacting an individual employee's performance and engagement during employment.
- Any act of physical assault which endangers or puts the fear of life endangerment in the mind of an employee while at work.
- Any verbal volley or targeted communication which psychologically intimidates the self- respect and social image of an employee in the opinion of another.
- Any uncontrolled action which directly violates with the Code of Conduct Policy (COCP), Disciplinary Action Policy (DAP), Prevention of Sexual Harassment at Workplace (POSHW).
- Any issue or grievance which the employee has experienced due to an action or series of actions at work which the employee has reason to believe that it cannot be shared with anyone other than a third person who may be able to independently assess and help resolve the issues.
- Any escalation regarding any disrespect shown to or isolation of an employee arising out of acts such as insubordination, non-cooperation, work or behavioral revolt, ganging etc. in the employees work environment.
- Serious malpractices (verifiable) by employees which jeopardize the corporate brand image of the company, its ethics and its products in the market.

The director in all cases and employee in appropriate or exceptional cases will have direct access to the director nominated for this purpose i.e. CEO.

Misuse of the Program and Channel

The company recognizes the need to offer employees this safe and secure channel to share their inputs and grievances about instances covered under this policy with a neutral and independent panel for investigation and action. It is also important for employees to be cognizant of the fact that the company discourages and shall take serious action should such channels be misused for any other purpose than for which they have been incorporated.

While every measure of confidentiality is taken on the part of the Whistle Blower Committee to safeguard the identity and inputs shared by the reporter of the issue, the Whistle Blower Committee cannot vouch for the same level of confidentiality on the part of the reporter of the issue.

The program requires equal confidentiality from the reporter as much as the reporter believes in the confidentiality at the end of the Whistle Blower Committee. Thus, any employee can report immediately to the program panel any action of repercussion arising out of leak of information at his/ her end. Such leak of information may occur by error of mention or sheer negligence on the part of the employee. The committee reserves the right to independently investigate this afresh and take necessary action against the erring parties involved (including the reporter if the facts of investigation so reveal).

The use of this framework and channel is discouraged in any of the following scenarios which may be considered as ‘Business as Usual’ issues and should be reported to the respective business level authorities who are designated to address the same in each business by virtue of their roles. The below list is suggestive in nature and not exhaustive; the Whistle Blower Committee reserves the discretion not to entertain such incidents and may advise the employee to report it to the appropriate manager/ authority.

- Non- functional / Malfunctioning infrastructure, telecommunication systems and/ or virtual systems.
- Disagreements between employees arising out of the normal course of discussion regarding business as usual (BAU) actions and/ or expectations.
- Disputes arising out of personal fall outs between employees while not in the course of employment and regarding the scope of work of their individual roles.
- Domestic issues which are personal to an employee.
- Historical conflicts between two or more employees which are personal in nature.
- Any action/ issue which is currently under reasonable investigation and resolution within a department or Line of Business. E.g. if an employee has escalated an issue within the department to his/ her manager/ skip level manager and the same is being investigated within the framework of the business the employee cannot simultaneously report this issue via Whistle Blower channel as a back-up for investigation and resolution. An employee has a recourse to use the Whistle Blower channel only if reasonable time has passed without a resolution being arrived at as per normal business matrix and/ or if the resolution is reasonably biased and the employee has proof to substantiate the same before a neutral committee.

Panel Guideline and Framework

The Whistle Blower Committee shall comprise of a group of senior management representatives from different functional areas from inside and as needed, outside the organization. The panel shall comprise of members of specific functional areas as mentioned below:

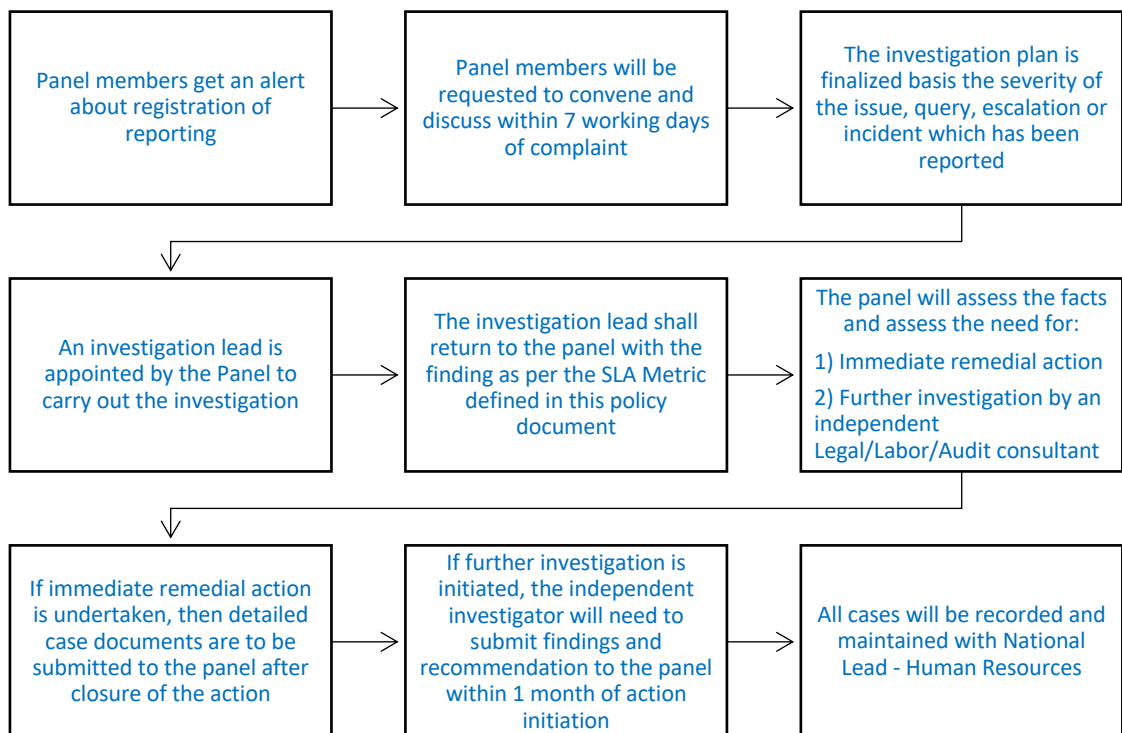
- CEO: Mr Manish Jain
- General Counsel: Mr Babu Rao
- Credit & Risk Head: Mr Anik Shah
- HR Lead: Ms Neelanjana Saji
- Head of the relevant business unit in which the issue has been reported

The committee shall convene within 7 working days of receiving intimation of the issue reported.

Incident Based Meetings Frequency	Turn Around Time for completing an Investigation <i>Resolution & action TAT depends on the complexity & severity of each incident and may not be uniform for all</i>
Committee with a minimum of 2/3 Quorum to meet within 24 Hours of receiving intimation about an incident. Such meetings shall be convened within normal working hours only.	Financial Irregularity Fraud Misappropriation Conflict of Interest Corporate Affairs Process non adherence Document forgery Breach of Code of Conduct Verbal Abuse

<p>Post the 1st meeting the committee to decide reconvening schedule basis type of incident and forecasted resolution timeframe, as well as if there is a need for inclusion of an outside party.</p>	<p>Physical Assault Sexual Harassment Insubordination Manager behaviour related escalation Management practice related escalations Peer behaviour related escalations</p>
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Process flow post receipt of query



NOTE:

- The panel will have a discretionary responsibility to share details of any case(s) with the management team.
- The Morale Code of conduct shall be applicable to all involved and sensitive details shall be maintained in highest confidentiality with clear disciplinary action for any breach of Code.