

# BAJAJ FINANCE LTD.

## DEPUTATION AND ADVISORY SERVICES POLICY

Effective from 01<sup>st</sup> April 2022

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# Document Control Log

Version	Author	Approved By	Effective Date	Key Updates
Version 1	Rohit Bhardwaj	Rajeev Jain	1 <sup>st</sup> April 2022	Policy launch

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## 1. PURPOSE

Given the business needs, there might be scenarios wherein an employee is required to be deputed to a BFL subsidiary or to a Bajaj Finserv (BFS) group entity.

Additionally, different BFL subsidiaries and BFS entities are in different stages of evolution and there is opportunity to learn from each other, share best practices & drive collaboration for achieving organization goals. Different entities may reach out of a Subject Matter Expert (SME), a senior management leader or employee of another company to consult, seek advice, and/or guidance on certain matters.

This policy provides a framework for defining delegation of authority and operationalizing employee deputation in a structured manner.

Some nomenclature used in this document are:

- Parent Entity: Company from where an employee is being deputed.
- Host Entity: Company to which an employee is moving to.

## 2. POLICY SCOPE

The policy is applicable to:

- Employees deputed from/to BFL and its subsidiaries across all bands; and
- Consultant and subject matter experts and senior employees within the Group rendering support to BFL and its subsidiaries.

## 3. TYPES OF DEPUTATION

There will be two kinds of deputation tied to the tenure of the assignment:

- Short term: For a period of 3 to 11 months (this may include short term projects, assignments that are specific in nature & with a defined requirement and time frame, etc.)
- Long term: For period over 12 months & up to 60 months

## 4. POLICY GUIDELINES

- 4.1.1 Identification of assignment: Host company must identify suitable role / assignment with defined tenure that it is seeking deputation for.
- 4.1.2 Host Company would reach out to the parent company with a formal request to identify suitable employees who could take that role.
- 4.1.3 Once employee(s) suitable for deputation are identified by the parent company, host entity will interact & evaluate the employee(s) identified by the parent company for the role and make a final decision on the suitability of the employee to be taken on deputation; same would then be

communicated to the parent company and to the employee by the parent company.

- 4.1.4 Identified employee can decide whether he / she wants to take up the assignment or not & there will be no obligation to accept the same.
- 4.1.5 On exceptional basis, deputation can be extended basis approval from CHRO up to GB09 level employees. For extension of deputation of GB10 & above employees, Managing Director's approval will be required.
- 4.1.6 Deputed employee will be governed by all applicable policies of Host entity for the period of deputation from the date of deputation.

## 5. DELEGATION OF AUTHORITY (DOA)

5.1 During deputation there are various responsibilities which an employee needs to discharge and for which he / she is required to take certain decisions; this policy enables an employee to discharge his duties and take decisions in the interest of the organization. Following guidelines are to be followed:

- The employee on deputation shall function as per the role he / she has been deputed to in the Host entity / department and imbibe all necessary authority by way of DOA as approved by the Board or competent authority to discharge his / her duties successfully.
- The employee on deputation will cease to exercise any delegation of authority of the Parent entity with effect from the date of movement. This would include participating in decision making process related to credit, risk, or any other material decision of the Parent company. He/ she may continue to assist the Parent entity in an advisory capacity by providing consultation, advise and/or suggestions. However, the final decision making and implementation of the same would be in the hands of the employees of the Parent company authorized or having delegation of authority for such matters.

5.2 The role of consultant, subject matter experts, senior management leader or employees within the Group rendering support and guidance to BFL and its subsidiaries would be limited to providing advise/ opinion / recommendation sought by BFL and its subsidiaries. The final decision to accept and/or implement such advise / opinion / recommendation can only be taken by the employee of BFL and its subsidiaries authorized or having delegation of authority for such matters.

## 6. POLICY COMMUNICATION

This Policy will be available to all employees via the BFL Intranet sites and for others it will be available on Bajaj Finance Limited page under Bajaj Finserv website.

## 7. REVIEW

The policy in general, will be reviewed from time to time. Additionally, in case of any amendment required pursuant to change in laws/regulations or any other circumstances, such amendments to the Policy shall be made with prior approval from the Managing Director of the Organization and such changes, will be shared with Board of Directors.

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