

BAJAJ ELECTRICALS LIMITED

Policy on Stakeholder Engagement

I. Philosophy

Bajaj Electricals Limited (“**BEL**” or “**Company**”) believes that an effective stakeholder engagement process is necessary for achieving its sustainability goal of inclusive growth. BEL accordingly anchors its stakeholder engagement on the principles of:

- Materiality - taking prioritised consideration of the economic, environmental and social impacts identified to be important to the organisation as well as its stakeholders.
- Completeness - understanding the stakeholders' key concerns and expectations.
- Responsiveness - responding coherently and speedily to such issues and concerns.

II. Policy principles

It is BEL's policy:

- a. To identify and engage with all its stakeholders in a consistent and systematic manner.
- b. To understand the concerns of stakeholders including those who are disadvantaged, vulnerable and marginalised and prioritise their concerns.
- c. To work towards addressing these concerns in an equitable and transparent manner.

III. Promotion to value chain partners

The Policy also aims to promote the awareness and realization of the principles outlined in this Policy among all of the Company's value chain partners, including but not limited to suppliers, contractors, distributors, and other partners. The Company shall establish, maintain and periodically review systems to require value chain partners to provide a self- declaration of compliance with this Policy, and provide periodic reports on any possible violations of this Policy. The Company is committed to encouraging the adoption of these principles by its value chain partners to ensure that the entire supply chain is aligned with this Policy. This will involve regular communication and engagement with these partners to educate them on the Policy's principles and to encourage their compliance. The Company recognizes that achieving the objectives of this Policy will require a collective effort, and it is committed to working collaboratively with all its value chain partners towards this end.

IV. Implementation and monitoring

- a. The responsibility for the implementation of this Policy rests with all such teams/departments of the Company (such as CSR, EHS, Administration, Supply chain management (SCM), etc.) dealing with the principles outlined in this Policy (“**Team(s)**”). The Team(s) shall also uphold the principles outlined in the National Guidelines on Responsible Business Conduct (NGRBC) in all business contexts that fall under their direct or indirect control.
- b. The Policy should be communicated to all concerned employees through induction program, policy manuals and Company intra-net portal. Special training programs to be planned for the staff so that they are aware of the Policy, and they are able to support implementation of the same and prevent any violations.
- c. The Team(s) shall prepare and submit a compliance report to the Board of Directors at such intervals as may be decided by the MD & CEO, but no later than once a year. The compliance report shall, at a minimum, include such reporting particulars/indicators as specified by the Securities and Exchange Board of India (SEBI) for the Business Responsibility and Sustainability Reporting (BRSR). The Team(s) shall ensure that the compliance report is accurate, complete, and in compliance with the requirements of this Policy.

V. Violation and disciplinary action

- a. In case of any violations, a complaint can be made to the Corporate Management Committee (CMC) which should be addressed to the Company Secretary & Compliance Officer, whose contact details made available on the website of the Company. Before reporting such events, the person reporting has to be reasonably sure that a violation has actually occurred.

- b. The CMC will decide the case and recommend action within four weeks to the Managing Director & Chief Executive Officer (MD & CEO).
- c. The Company shall ensure the confidentiality of complaints and ensure that the privacy of the complainant is safeguarded.

VI. Governance

This Policy is approved by the Board of Directors of the Company. The Policy is also disclosed on the website of the Company for information and reference of all relevant stakeholders.

The MD & CEO of the Company, through the members of the Corporate Management Committee (CMC), shall monitor implementation of and compliance with the Policy and with statutory provisions, and, as far as possible, draw out policies, processes, SOPs, instruction manuals. The MD & CEO will authorise such officials as may be required, define measurable key performance indicators and targets to monitor performance. Compliance with this Policy will be monitored and evaluated by the Board or any committee thereof.

Any grievances in respect of this Policy should be addressed to the Company Secretary & Chief Compliance Officer of the Company, whose contact details made available on the website of the Company.

VII. Track of versions

Edition	Version	Main Changes
2017	1.0	First issue
2023	2.0	Update with new branding and alignment to relevant changes in regulations
