



# Employee Well-being

## UN SDGs impacted



“



**ANISH AMIN**

President (Group Risk, Assurance & Human Resource), Bajaj Finserv Ltd.

Our people are not just a source of competitive strength, but a reflection of the values we share. In a fast-evolving talent landscape, we offer employees the opportunity of internal mobility, right reskilling and space to innovate and advance their careers.”

# Investing in Employee Well-being

We are rooted in:



Collaboration, accountability, trust, and integrity



Eight leadership mindsets derived from our *Founder's Ethos*



These values shape strong teams and enable sustained outperformance



Open communication and a strong sense of responsibility



The adoption of the BFS Wheel of Culture across all Group companies

## Culture We Drive

Purpose enabled through Leadership DNA

### Purpose

"A place where innovation, agility and ownership thrives, creating responsible leaders who build long term businesses with sustainable growth/profit, to delight our customers."

### Founder's Ethos



**Growth Mindset**



**Customer Obsession**



**Being Responsible**



**Talent Builder**

### Behaviours



**Innovate to Simplify**



**Dream to Deliver**



**Develop and Delegate**



**Do the Right Thing**

### Our People Capital

As of 31 March 2025, Bajaj Finserv Group employed:

**104,668**

Full-time employees with diverse educational, regional and professional backgrounds

**40,000+**

New hires in FY2025

**6,700+**

Women added across Group companies

**34**

Differently-abled employees, including 7 women

### These efforts reflect our commitment to:

Enhancing gender diversity

Increasing inclusion of differently-abled individuals

Reducing employee turnover

Creating a safe, growth-oriented and engaging work environment



## EMPLOYEE WELL-BEING

# Our People Strategies

We are deeply committed to fostering an inclusive and transparent work environment. Our policies and practices are designed to support professional advancement, skill development and a culture where employees can express themselves without fear.

All policies are clearly communicated and made accessible on our internal and public platforms.



## Equal Opportunity Employer

Bajaj Finserv Group ensures fairness through established policies that promote:

Mutual respect and non-discrimination.

Equal opportunity in hiring, progression, and benefits.

A harassment-free, safe and healthy workplace.

Responsible business conduct aligned with sustainability and social responsibility.

We prohibit discrimination on the basis of:

Age Gender Caste Disability

Ethnicity Religion Race

Sexual orientation Marital status

Other health conditions\*

Our policies are aligned with:

- ♦ The Rights of Persons with Disabilities Act, 2016.
- ♦ The Transgender Persons (Protection of Rights) Act, 2019.
- ♦ The HIV/AIDS (Prevention and Control) Act, 2017.

We also pursue additional programmes to strengthen women's representation in management across the Group.

\*Other health conditions such as HIV/AIDS, etc.



## Gender-neutral PoSH Policy

Our Prevention of Sexual Harassment (PoSH) policy reflects our commitment to:

- ◆ A safe, inclusive workplace for all gender identities.
- ◆ Use of gender-neutral language and training.
- ◆ A clear escalation process and prompt disciplinary actions.

This framework ensures dignity, fairness and respect for all employees.

## Upholding Human Rights

Our Employee Charter – Human Rights Statement outlines our commitment to:

- ◆ Equal opportunity and non-discrimination.
- ◆ Anti-corruption and bribery.
- ◆ Zero tolerance for harassment, forced or child labour.
- ◆ A safe, healthy, and growth-oriented environment.

We have a robust grievance redressal mechanism, supported by:

- ◆ Code of Ethics and Personal Conduct (CoEPC).
- ◆ Employee Charter.
- ◆ Whistle Blower and Vigil Mechanism Policies.

**~92,000**

Employees (88%) were trained on human rights principles in FY2025



## Employee Feedback and Engagement

Open communication is core to our workplace culture. We encourage transparency and employee participation through:

- ◆ Regular feedback sessions.
- ◆ Townhalls and engagement surveys.
- ◆ Continuous dialogue that promotes trust and integrity.

These platforms help us evolve workplace practices and remain compliant with employee rights and ethics.

## Diversity and Inclusion (D&I)

Driven by our leadership behaviour of 'Do the right thing', D&I is a strategic imperative that enhances societal and organisational value.

Our approach rests on three key pillars:

**Strategic Governance**

**Hiring and Development:** Targeted talent acquisition and capability-building.

**Engagement and Inclusion:** Experiential D&I workshops.



## EMPLOYEE WELL-BEING

The following table lists the broad categorisation for management levels across the Group for bands linked with managerial positions:

Levels	Bands Included	Management Levels
Level 1	GB01-GB03	
Level 2	GB04-GB05	Junior Management
Level 3	GB06-GB07	Middle Management
Level 4	GB08 and above	Senior Leadership

The following number presented in the table are gender-wise categorisation across the management level as on 31 March 2025:

Management Levels	Bands Included	Total	Female	Male
Level 1	GB01-GB03	77,908	10,468	67,440
Level 2	GB04-GB05	19,773	2,807	16,966
Level 3	GB06-GB07	6,851	742	6,109
Level 4	GB08 and above	963	71	892

## Diversity and Inclusion Initiatives across BFS Group

Diversity, equity, and inclusion (DEI) are central to our ESG strategy and are actively promoted across all Group companies. Each entity runs programmes to ensure inclusive workplaces, equitable opportunities, and diverse representation, fostering a culture where everyone feels valued and empowered.

As part of National Safety Week, Bajaj Finserv launched a **Women Safety Initiative** focused on:

- ◆ Safety awareness campaigns
- ◆ Self-defence training
- ◆ Distribution of safety tips and emergency contacts
- ◆ Educating men on building safer, more respectful environments



## Key D&I Initiatives across the Group

- ◆ **Diverse Talent Acquisition:** Targeted hiring strategies, job fairs, university partnerships and referral drives.
- ◆ **Leadership Training:** Focused sessions on inclusive leadership and unconscious bias.
- ◆ **INFINITY Programme:** 9-month capability-building for emerging women leaders (29 participants in FY2025).
- ◆ **ILLUMINATE Programme:** Senior women leadership development (17 participants).
- ◆ **Unplugged:** Leadership talks and stories for women leaders.
- ◆ **Building Resilient Minds:** Emotional intelligence training at BHFL; 69% of women employees trained in FY2025.
- ◆ **Employee Resource Groups (ERGs):** Focus on women, PwDs, and other groups for support and inclusion.
- ◆ **Women-Only Branches:** Appointed 146 women branch managers entrusted with key responsibilities within the gold loans department at BFL.
- ◆ **D&I Workshops:** Customised sessions across BFS companies.
- ◆ **One Finserv Talent Process:** Special focus on senior women talent.

### FY2025 DEI Impact

- ◆ **Permanent women employee ratio rose from 13.07% in FY2024 to 13.52% in FY2025.**
- ◆ **Women hiring at 18.05%.**
- ◆ **Women in leadership grew from 7.1% in FY2024 to 7.37% in FY2025.**

## Empowered Women. Safer Workplaces.







## EMPLOYEE WELL-BEING

# Employee Well-being and Engagement

“



**GANESH MOHAN**

Managing Director, Bajaj Finserv Asset Management Ltd.

We are building a future-ready talent pipeline that integrates organisational values with our people practices. In an age of new technologies and AI, we encourage our people to learn, innovate and lead the change in the industry.”

At BFS, we prioritise holistic employee well-being through targeted initiatives in mental, physical and financial health, supported by year-round engagement campaigns.



### Mental and Emotional Wellness

- ♦ **1-to-1 Counselling:** 800+ sessions for 520+ employees.
- ♦ **Emotional Care Champions:** Peer support initiative.
- ♦ **Parental Counselling:** For expecting parents.
- ♦ **RISE (BFL):** 117 sessions on respect and inclusion, reaching 11,000+ employees.
- ♦ **Wellbeing App (BAGIC):** Health risk analysis, teleconsultation, and mental wellness support for 9,000+ employees.
- ♦ **Yoga Sessions:** Regular sessions across locations.



### Physical Wellness

- ♦ **Walk-a-thon (BFL):** Promoting active lifestyles with an environmental cause.
- ♦ **Stepathon (BALIC):** 1,356 participants, 456 on leaderboard, 19 awards.
- ♦ **Health Check-ups:** 29,000+ employees availed annual health check-ups.
- ♦ **Health Day Out (BALIC):** Doctor consultations, screenings, dental and eye care.
- ♦ **Leadership Conclave:** Cancer awareness and tech in healthcare sessions attended by 163 leaders.



### Financial Wellness

- ♦ **Fortnightly Salary:** Availed by 10,000+ employees over three years.
- ♦ **Money on Call:** Emergency fund used by 42,000+ employees.
- ♦ **Advance Salary:** Benefit extended to 450 families in FY2025.
- ♦ **I-Care Programme:** Peer-contributed fund matched by BFL to support families in crises.
- ♦ **Financial Fitness Workshop (BAGIC):** For women employees—topics on budgeting, investments, and wealth management.

## Environment, Health & Safety (EHS)

In FY2025, Bajaj Finserv implemented an **Occupational Health and Safety Management System (OHSMS)** and Environment Management System (EMS) aligned with **ISO 45001** and **ISO 14001 standards** respectively across all material subsidiaries.

### Key Components

Risk assessment and hazard identification

Legal compliance tracking

Measurable EHS objectives

Employee training and awareness

Incident reporting and investigation

Emergency preparedness and response

Continuous improvement cycle



Bajaj Finserv and its subsidiaries have adopted Occupational Health and Safety Management System (OHSMS) aligned with ISO 45001 and Environmental Management Systems (EMS) aligned with ISO 14001. The Group's head office in Pune achieved certification, with material subsidiaries progressively aligning with the framework.

♦ **BFL:** ISO 14001 and ISO 45001 certification for Pune HQ, extending to 24 locations pan-India in FY2026.

♦ **BAGIC\* and BALIC:** Certified for 11 and 5 major offices, respectively.

♦ Certification promotes climate-friendly practices and environmental awareness.

### EHS Manual Rollout and Training

A unified BFS Environment, Health and Safety (EHS) Manual was rolled out across the Group, aligning with ISO 14001 and ISO 45001.

- ♦ Defines EHS roles and safety practices for branches and offices.
- ♦ Communicated to 3,000+ locations, with 81% awareness achieved.
- ♦ 100+ stakeholders trained via workshops.

### Health & Safety Training for Facility Staff

Bajaj Finserv conducted targeted health and safety training for facility staff to ensure workplace safety and compliance.

- ♦ Covered POSH, electrical safety, chemical handling, PPE, first aid and fire safety.
- ♦ Reinforces life-saving skills and emergency preparedness.

\* Certification achieved in Q1 FY2026





## EMPLOYEE WELL-BEING

### Employee Engagement Initiatives

Engagement efforts focused on building emotional connection and social contribution across the Group.



#### ◆ Daan Utsav at BFL in FY2025:

- Held across 425 branches, supporting 374 NGOs.
- 130,789 items donated – a 221% increase YoY.

#### ◆ BHFL blood donation drive in 8 cities, collecting 370 units.

#### ◆ Step challenge: BAGIC's Step Challenge (Aug–Oct 2024), as part of #MyWellBeing@BAGIC saw enthusiastic participation, promoting fitness across teams.

In its fourth edition, employees collectively walked an impressive 11,00,750 steps.

#### ◆ KHELEGA BAGIC 2.0 united employees nationwide in a spirited sports tournament featuring cricket, football, badminton, chess, and carrom. The Grand Finale ended in a thrilling tie between South and HO zones, celebrating teamwork, talent, and sportsmanship.

#### ◆ BALIC's UTSAV platform continues to evolve, offering features like L.E.A.D SPOT Awards, milestone celebrations, interest forums, and a vibrant reward redemption system. It fosters recognition, connection, and engagement across the Bajaj Allianz Life family.



### Environment Day & Ozone Day Celebrations

Environmental days were commemorated through campaigns and activities across 3,000+ locations.

- ◆ **World Environment Day:** Tree plantation and distribution of 2,000+ seed balls.
- ◆ **Ozone Day:** Over 11,000 trees planted and 2,000 compost bags distributed.

### Cultural and Festival Celebrations

The Group celebrated regional and national festivals to foster inclusivity.

- ◆ BFL's Celebration Framework covered 2,197 locations, engaging 43,263 employees and 11,283 families.
- ◆ Activities promoted local culture and community bonding.



### Volunteering and Local Impact

The Group companies actively contributed to social causes:

- ◆ **BAGIC:** Participated in 'Swachhta Hi Seva' campaign with Pune Municipal Corporation.
- ◆ **BALIC:**
  - Volunteered at Poona School and Home for the Blind.
  - Conducted sapling plantation drive at HQ.

## Talent Pipeline Development – One Finserv Talent

The Group continues to strengthen internal leadership pipelines through structured programmes covered under One Finserv Talent.

### Group Young Leaders Programme (GYLP)

- ◆ Welcomed 7th batch with 20 new leaders: Total 84 active GYLPs across 7 batches.
- ◆ Supported by initiatives like ATOM – B-School Business Competition and Group Young Leaders Internship Program (GYLIP) – GYLIPs offered role through these two initiatives.



### Group Finance Associate Programme (GFAP)

- ◆ Focused on Chartered Accountant (CA) talent development.
- ◆ Welcomed 8<sup>th</sup> batch with 8 new associates in FY2025: Total of 19 GFAPs across 5 batches.

### Internal Mobility and Job Postings

- ◆ **One Finserv Careers – Group Internal Job Postings (GIJP):**  
This platform enables seamless talent mobility across the Group, encouraging cross-business exposure.
- ◆ 11% increase in internal movements (from 212 to 235) in FY2025.
- ◆ 32% growth in applications received year on year.
- ◆ Aims to offer a fair, transparent career advancement opportunity.



### 30-Under-30 Programme

A Flagship Initiative to Identify and Groom Young Talent under 30:

- ◆ Self-nomination and assessment-driven selection.
- ◆ 114 participants so far; Batch 1 completed; Batch 4 starts April 2025.
- ◆ 3-year structured development, including role rotation across companies.



### Capability Building & Leadership Development

#### Certified Trainers Programme

- ◆ Over 2,150 BFL employees trained as internal certified trainers.
- ◆ Boosts functional depth and project agility.

#### Leadership and Succession Framework

Implemented to ensure future readiness of leadership across Group companies.

- ◆ 690 leaders assessed and segmented.
- ◆ CXO and critical role succession plans in place.
- ◆ Development Action Plans created based on BFS Leadership Mindsets.





## EMPLOYEE WELL-BEING



### Flagship Leadership Development Programmes

Focus on preparing leaders for higher roles through blended learning:

- ♦ **TRANSCEND (GB09-10):** 23 participants (2nd batch).
- ♦ **ALCHEMY (GB07-08):** 29 participants (3rd batch).
- ♦ **VELOCITY:** 26 GYLIP and 30-Under-30 participants.

### Leadership DNA Programmes (with ISB)

Programmes aligned with updated leadership mindsets and culture anchors:

- ♦ Talent Builder & Delegate and Develop (GB08) – 16 participants
- ♦ Innovate to Simplify (GB08) – 21 participants
- ♦ Continuous Transformation (GB08) – 26 participants
- ♦ Growth Mindset (GB09) – 13 participants

### Additional Group-wide Leadership Initiatives

- ♦ **Group Leaders Induction:** 185 GB08+ leaders onboarded in FY2025.
- ♦ **Culture Workshops:** 61 GB08+ leaders sensitised.
- ♦ **One Finserv Leadership Conclave (OFLC):** 180 senior leaders participated.

### Performance Management

- ♦ Quarterly, biannual and annual assessments across all roles.
- ♦ Biannual self-assessment mandatory for all employees.
- ♦ System integrates evaluation of performance, ethics, and compliance.

### Training and Knowledge Enhancement

In FY2025, training efforts reached scale across companies:

- ♦ 93% of employees attended at least one skill development programme.
- ♦ 67%+ participation in policy- and compliance-specific modules.

### Key training areas included:

- ♦ ESG & sustainability, KYC, AML, POSH, data privacy and information security.
- ♦ Functional and managerial skills development.
- ♦ Ethics, responsible conduct, whistleblower mechanisms and human rights.



## Skilling Categories

### Functional

- ✦ Skilling+ Knowledge
- ✦ Organisational Induction
- ✦ Functional Induction
- ✦ Functional Training
- ✦ Knowledge Sessions
- ✦ System and Product Training
- ✦ Process Training
- ✦ Sales Skilling
- ✦ Refresher



### Managerial

- ✦ Managerial Transition
- ✦ Managerial Skilling
- ✦ Managerial Capability
- ✦ Managerial Effectiveness



### Leadership

- ✦ Leadership Workshop
- ✦ Leadership Programmes



## Skilling – Capability Mapping



To build a future-ready workforce, the BFS Group offers scholarships for MBA to select employees, fostering career advancement through structured knowledge enhancement. This initiative aligns with our talent development vision and reinforces our commitment to capability building.

### Remuneration, Recognition and Rewards

The Group's compensation philosophy is rooted in performance and contribution, anchored in metricised deliverables and linked to:

- ✦ Fixed pay + performance-linked incentives (monthly, quarterly, annual).
- ✦ Long-term incentive plans, including stock options.

- ✦ Company-specific rewards programmes with additional cash incentives for exceptional contributions.

To embed the Group's culture, the Bajaj Finserv Leadership Awards, enlisted below, recognise employees who exemplify the BFS Leadership Mindsets and Behaviours. These Award categories are marquee ones, over and above the Reward & Recognition practices within each of the group companies, exclusive to Senior Managers across BFS

Group Companies and limited in numbers given the high standards and rigour of screening. For the year FY2025 there were a total of 48 Awards bestowed in the below categories:

- ✦ Chairman's Club: 4 recipients
- ✦ Founder's Ethos : 3 recipients
- ✦ Blue Circle: 35 recipients
- ✦ Nanoo Pamnani Award for Innovation: 3 recipients
- ✦ Nanoo Pamnani Award for Customer Obsession: 3 recipients



## EMPLOYEE WELL-BEING

# Ethics and Compliance

BFS Group upholds strict compliance with all applicable labour laws, including the Minimum Wages Act, 1948 and the Payment of Bonus Act, 1965. The Group supports freedom of association and operates without any employee trade unions or collective bargaining agreements.

Employees are encouraged to refer to policies such as:



**Code of Ethics and  
Personal Conduct  
(CoEPC)**



**Disciplinary  
Action Policy**



**Whistle Blower  
Policy**

# Zero

Tolerance for discrimination, harassment, or ethical misconduct.

# Zero

Incidents of child, forced or involuntary labour reported.

# 48

Cases of sexual harassment reported across the Group (0.37% of average women employees); all addressed as per policy.

**All complaints related to CoEPC adherence were resolved through the grievance mechanisms in place.**

