

Bajaj Consumer Care Limited

(Formerly Bajaj Corp Limited)

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POLICY FOR HIRING EMPLOYEES OR FORMER EMPLOYEES OF INDEPENDENT AUDITORS

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1. Preamble

Current or former employees of the Company's independent auditor are often valuable additions to Company management. Such individuals' familiarity with the Company's business and their personal rapport with Company employees may be attractive qualities when filling a key Company opening.

The Audit Committee of the Board of Directors (the "Audit Committee") of Bajaj Consumer Care Limited (the "Company" or "BCCL"), has adopted a policy to clearly set out the hiring policies for employees or formal employees of the Independent Auditors.

2. Applicability and effective date

This policy shall apply to all plants, offices and other locations of the Company, and its subsidiary companies. This policy shall be effective from April 13, 2017.

3. Objectives

The present policy has been designed to achieve the following objectives:

- 1) To ensure that the Company's hiring of such persons does not impair the independence of the Company's independent auditor,
- 2) To ensure compliance with all applicable Securities laws and Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Accounting Standards, Accounting Controls and Audit Practices, and
- 3) To avoid any potential conflict of interest.

4. Definitions

- a) "financial reporting oversight role" means a role in which a person is in a position to or does exercise influence over the contents of the Company's financial statements or other financial information included in the Company's reports to Regulatory Authorities or over anyone who prepares such financial statements or other information.
- b) "audit engagement team" means all partners, principals, shareholders and professional employees who participate in an audit, review or attestation engagement of the Company, including audit partners and all persons who consult with others on the audit engagement team during the audit, review or attestation engagement regarding technical or industry-specific issues, transactions or events.

5. Restrictions on Hiring

- 1) The Company shall not hire or permit to serve on its Board of Directors any current partner, principal, stakeholder or employee of the Company's Independent Auditor.
- 2) The Company shall not hire a former partner, principal, stakeholder or employee of its Independent Auditor for a position with the Company in a financial reporting oversight role if such individual was the lead or concurring partner, or any other member of the audit engagement team who provided more than ten hours of audit, review or attest services for the Company, unless in each case the employment with the independent auditor terminated within two years prior to the Company's extension of an offer to such person.
- 3) The Company shall not hire a former partner, principal, stakeholder or employee of its Independent Auditor for a position with the Company in which the person is in a position to or does exercise more than minimal influence over the contents of the accounting records of the Company or over anyone who prepares the accounting records of the Company (an "accounting role") or a financial oversight role unless such individual does not influence the Independent Auditor's operations or financial policies; has no capital balances in the independent auditor; and has no financial arrangement with the independent auditor (other than retirement benefits).
- 4) The Company shall not hire the spouse, parent, dependent, nondependent child or sibling of any employee or ex-employee, partner, principal stakeholder, director or manager of the Independent Auditor for a position with the Company in an accounting role or a financial reporting oversight role.
- 5) The Company shall not hire at any time any employee of the Independent Auditor who has been removed by the Shareholders of the Company or who has raised a legal dispute with the Company.
- 6) The Company shall also comply with the mutually agreed terms and conditions contained in any of the engagement as Independent Auditor.

6. Exemptions

This Policy shall not be applicable to individuals employed by the Company due to an emergency or other unusual circumstance, provided that the Audit Committee determines that the relationship is in the best interest of the stakeholders.

7. Monitoring

The Policy is to be periodically reviewed by the HR responsibility centres, to ensure that the policy remains efficient and effective and is appropriate to Company's need. HR may make recommendations for improvement. This will provide the Audit Committee with a level of comfort that the Hiring Policy is effective and will highlight areas within the process that can be improved. These reviews shall be carried out in addition to Internal Audits. As part of continuous improvement, this policy may be amended by Management for approval by the Board.

8. Review

This document is required to be reviewed by the Audit Committee which will be the assisted by the Company Secretary and HR Head, as a minimum, every three (3) years to ensure that all changes in regulatory requirements are suitably incorporated in the Policy. However, this does not bar any important development in Regulatory framework which requires additional immediate reporting responsibility and intervention of the Board or the Company.

9. Communication

This Compliance Policy will be communicated to key stakeholders of the Company.
