



Bajaj Auto Limited,
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bajajauto.com

THE WORLD'S
FAVOURITE
INDIAN

12 July 2025

| | |
|--|--|
| To Corporate Relations Department. BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Fort, Mumbai 400 001. | To Corporate Listing Department. National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), MUMBAI 400 051. |
| BSE CODE: 532977 | NSE CODE: BAJAJ-AUTO |

Subject: Business Responsibility and Sustainability Report for FY2024-25

Dear Sirs/Madam,

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Business Responsibility and Sustainability Report ('BRSR') including the Assurance Report for the financial year ended 31 March 2025, which forms part of Annual Report for FY2025.

The aforesaid BRSR is also available on the website of the Company, i.e.,
<https://www.bajajauto.com/investors/financial-and-operational-performance>

Please take the above on your record.

Thanking you,
Yours faithfully,

For **Bajaj Auto Limited**,

Rajiv Gandhi
Company Secretary & Compliance Officer
ACS 11263

Encl: as above.

BAJAJ AUTO LIMITED
ANNUAL REPORT 2024-25



THE WORLD'S
FAVOURITE
INDIAN

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

Section A

General Disclosures

I. Details of listed entity

| Sr. No. | Particulars | Details |
|---------|--|---|
| 1. | Corporate Identity Number (CIN) of the Listed Entity | L65993PN2007PLC130076 |
| 2. | Name of the Listed Entity | Bajaj Auto Ltd. |
| 3. | Year of incorporation | 2007 |
| 4. | Registered office address | Mumbai-Pune Road, Akurdi, Pune – 411035, India |
| 5. | Corporate address | Mumbai-Pune Road, Akurdi, Pune – 411035, India |
| 6. | E-mail | esg@bajajauto.co.in |
| 7. | Telephone | +91 20 6610 6000 |
| 8. | Website | www.bajajauto.com |
| 9. | Financial year for which reporting is being done | 2024-25 |
| 10. | Name of the Stock Exchange(s) where shares are listed | 1. BSE Ltd. (BSE) 2. National Stock Exchange of India Ltd. (NSE) |
| 11. | Paid-up Capital | ₹ 279.26 crore |
| 12. | Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report | Dinesh Thapar +91 20 6610 6300 |
| 13. | Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together). | The disclosures made under this report are on a standalone basis. The Business Responsibility and Sustainability Reporting (BRSR) is in conformance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. The reporting under Principle 6: <ul style="list-style-type: none"> - Bajaj Auto Technology Limited (BATL) and Bajaj Auto Credit Limited (BACL) are included. - Regional Offices have been excluded from the reporting boundary as Bajaj Auto Limited (BAL) has evaluated and believes that this exclusion is not material qualitatively and quantitatively. |
| 14. | Name of assessment or assurance provider | DNV Business Assurance India Private Limited |
| 15. | Type of assessment or assurance obtained | Reasonable Assurance for BRSR core indicators |

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

| Sr. No. | Description of Main Activity | Description of Business Activity | Percentage of Turnover of the entity |
|---------|------------------------------|--|--------------------------------------|
| 1. | Manufacturing | Bajaj Auto is a manufacturer of two-wheelers, three-wheelers, and quadri-cycles. The automotive segment includes all activities related to development, design, manufacture, assembly, and sale of two-wheelers/three-wheelers as well as sale of related parts and accessories. | 100% |

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

| Sr. No. | Product/Service | NIC Code | Percentage of total Turnover contributed |
|---------|---|----------|--|
| 1. | Manufacturer of motorcycles and three-wheelers (including parts thereof)* | 3091 | 97% |

*including quadri-cycles

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

| Location | Number of plants | Number of offices | Total |
|----------------|------------------|-------------------|-------|
| National | 5 | 25 | 30 |
| International* | 1 | 7 | 8 |

*Note: The international plants and offices include Bajaj Auto Ltd. and its subsidiaries and are outside the reporting boundary of BRSR

19. Markets served by the entity:

a. Number of locations

| Locations | Number |
|----------------------------------|---------------------|
| National (No. of States) | Pan India |
| International (No. of Countries) | About 100 countries |

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Response: 31.6%

c. A brief on types of customers

Response: Bajaj Auto manufactures and sells a wide variety of product portfolio ranging from commuter segment motorcycles to powerful sports bikes and new generation electric scooters in the two-wheeler segment, passenger and cargo vehicles with conventional fuel and electric range of vehicles in the three-wheeler segment along with Qute, a first in the segment of quadricycles. With this, the Company caters to customer needs for all ages and genders across segments and demographics in both the domestic and global markets, making us a truly "The World's Favourite Indian". It is the largest three-wheeler producer in the world and largest exporter of two-wheelers and three-wheelers from India.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

| Sr. No. | Particulars | Total (A) | Male | | Female | |
|------------------|--------------------------|-----------|------------|---------|------------|---------|
| | | | Number (B) | % (B/A) | Number (C) | % (C/A) |
| Employees | | | | | | |
| 1. | Permanent (D) | 2,639 | 2,498 | 95% | 141 | 5% |
| 2. | Other than Permanent (E) | 281 | 206 | 73% | 75 | 27% |
| 3. | Total employees (D + E) | 2,920 | 2,704 | 93% | 216 | 7% |
| Workers | | | | | | |
| 4. | Permanent (F) | 2,959 | 2,830 | 96% | 129 | 4% |
| 5. | Other than Permanent (G) | 123 | 115 | 93% | 8 | 7% |
| 6. | Total workers (F + G) | 3,082 | 2,945 | 96% | 137 | 4% |

b. Differently abled Employees and workers:

| Sr. No. | Particulars | Total (A) | Male | | Female | |
|------------------------------------|--------------------------|-----------|------------|---------|------------|---------|
| | | | Number (B) | % (B/A) | Number (C) | % (C/A) |
| Differently abled Employees | | | | | | |
| 1. | Permanent (D) | 3 | 3 | 100% | | |
| 2. | Other than Permanent (E) | Nil | Nil | Nil | Nil | Nil |
| 3. | Total employees (D + E) | 3 | 3 | 100% | | |
| Differently abled Workers | | | | | | |
| 4. | Permanent (F) | 7 | 7 | 100% | | |
| 5. | Other than Permanent (G) | Nil | Nil | Nil | Nil | Nil |
| 6. | Total workers (F + G) | 7 | 7 | 100% | | |

21. Participation/Inclusion/Representation of women:

| Particulars | Total (A) | No. and percentage of Females | |
|--------------------------|-----------|-------------------------------|---------|
| | | Number (B) | % (B/A) |
| Board of Directors | 11 | 2 | 18% |
| Key Management Personnel | 3 | Nil | Nil |

22. Turnover rate for permanent employees and workers

| Particulars | FY 2024-25 | | | FY 2023-24 | | | FY 2022-23 | | |
|---------------------|------------|--------|-------|------------|--------|-------|------------|--------|-------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 8.6% | 22.9% | 9.4% | 11.9% | 23.9% | 12.5% | 13.6% | 31.3% | 14.3% |
| Permanent Workers | 2.2% | 13.6% | 2.7% | 3.3% | 21.4% | 4.1% | 2.1% | 16.9% | 2.7% |

Note: The turnover rate presented above considers only voluntary separations. All exits due to dismissal, termination, retirement, and death in service are excluded.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding/subsidiary/associate companies/joint ventures

| Sr. No. | Name of the holding/subsidiary/associate companies/joint ventures (A) | Indicate whether holding/Subsidiary/Associate/Joint Venture | Percentage of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|---------|---|---|--|--|
| 1. | Bajaj Auto Technology Ltd. (formerly known as Chetak Technology Ltd.) | Subsidiary | 100% | No |
| 2. | Bajaj Auto Credit Ltd. (BACL) | Subsidiary | 100% | No |
| 3. | Bajaj Auto International Holdings BV (BAIH BV) | Subsidiary | 100% | No |
| 4. | Bajaj Auto (Thailand) Ltd. | Subsidiary | 100% | No |
| 5. | Bajaj Auto Spain S.L.U. | Subsidiary | 100% | No |
| 6. | Bajaj Do Brasil Comercio De Motocicletas Ltda | Subsidiary | 100% | No |
| 7. | PT. Bajaj Auto Indonesia (PT BAI) | Subsidiary | 99.25% | No |

VI. CSR Details

- 24.** (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes
 (ii) Turnover (in ₹): 51,431 cr
 (iii) Net worth (in ₹): 32,147 cr

VII. Transparency and disclosures compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in place (If Yes, then provide web-link for grievance redress policy) | FY 2024-25 | | | FY 2023-24 | |
|---|---|---|---|---------|---|---|
| | | No. of complaints filed during the year | No. of complaints pending resolution at close of the year | Remarks | No. of complaints filed during the year | No. of complaints pending resolution at close of the year |
| Communities | Yes | Nil | Nil | | Nil | Nil |
| Investors (other than shareholder) | Yes | Nil | Nil | | Nil | Nil |
| Shareholders | Yes | 21 | Nil | | 19 | Nil |
| Employees and workers | Yes | 3 | 2 | None | 1 | Nil |
| Customers | Yes | 98,327 | 5,003 | | 1,02,383 | 7,737 |
| Value Chain Partners | Yes | Nil | Nil | | Nil | Nil |

Whistle Blower Policy: www.bajajauto.com/-/media/bajajauto/Investors/code-policy/Whistle-Blower-Policy.ashx

Contact Information: www.bajajauto.com/investors/investor-services

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

| S. No. | Material Issue Identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk/opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (indicate positive or negative implications) |
|--------|--|--|---|--|--|
| 1. | Energy Management | Risk | Inadequate optimisation of energy consumption will result in adverse environmental impacts and heightened production costs. Neglecting to adopt low-carbon technologies could expose the Company to potential legislative or taxation burdens. | <ul style="list-style-type: none"> Conducting routine internal energy audits aimed at reducing total energy costs. Implementing strategies to conserve energy and maximise the utilisation of renewable energy sources to mitigate risks associated with resource scarcity and dependence on fossil fuels. | Negative |
| 2. | Emissions | Risk | Various stakeholders are focusing on the Company's net GHG emissions in Scope 1, 2 and 3 categories. Failure to address emissions effectively poses reputational risks and regulatory challenges, underlining the critical importance of emissions management for long-term viability and sustainability. | <ul style="list-style-type: none"> Implementing emission reduction initiatives to mitigate emission risks, enhance environmental sustainability, and align with regulatory requirements. | Negative |
| 3. | Responsible Supply Chain and Service Providers | Opportunity | Fostering collaborations with suppliers and service providers stimulates innovation and enhances supply chain resilience against unforeseen events. | - | Positive |

| S. No. | Material Issue Identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk/opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (indicate positive or negative implications) |
|--------|--------------------------------|--|--|--|--|
| 4. | Waste Management | Risk | The industry's manufacturing processes generate substantial waste, necessitating effective management strategies to mitigate environmental impact and adhere to regulatory standards. By implementing waste reduction, recycling, and reuse practices, companies can conserve resources, reduce costs, and comply with increasingly stringent regulations. | <ul style="list-style-type: none"> Working in compliance with India's Plastic Waste Management Rules, 2016 (subsequent amendments) and the Extended Producer Responsibility (EPR) guidelines. Establishing robust recycling and reuse programs within the manufacturing facility to divert waste materials from landfill disposal. | Negative |
| 5. | Water Management | Risk | Water scarcity and erratic weather patterns due to climate change pose significant risks to our operations. Ensuring continuous and appropriate water supply for business operations amidst these challenges requires vigilant monitoring and proactive measures to mitigate potential disruptions. | <ul style="list-style-type: none"> Our initiatives are geared towards achieving a net water-positive impact by emphasizing groundwater recharge and rainwater harvesting efforts. We utilise comprehensive strategies across our plants. Our plants are equipped with Zero Liquid Discharge (ZLD) Systems, treating industrial effluent with Effluent Treatment Plants (ETP) and reverse osmosis (RO). We comply with regulatory standards, connecting ETP discharge to the Common Effluent Treatment Plant (CETP) pipeline, ensuring efficient water management and risk reduction. | Negative |
| 6. | Occupational Health and Safety | Risk | Not ensuring safe working conditions can lead to increased workplace accidents and injuries, thereby resulting in reduced efficiency of manpower and throughput time. | <ul style="list-style-type: none"> The Company has implemented proactive measures like HIRA, safety observation tours, Job Safety Analysis (JSA), STOP cards, online work permission systems, Hazard and Operability study (HAZOP), Risk and Consequences Analysis, and Safety Audits. Our team's initiatives focus on Occupational Health and Safety, through regular internal audits and certifications of plants to ISO 45001:2018 by M/s Bureau Veritas. Our teams comply with all applicable Health and Safety regulations. | Negative |
| 7. | Customer Satisfaction | Risk | Customer satisfaction directly impacts brand reputation and perception in the market. Negative experiences or dissatisfaction with products, services, or post purchase support can tarnish a brand's image, leading to loss of trust, decreased sales, and damage to long-term brand equity. | <ul style="list-style-type: none"> We have established diverse channels for collecting customer feedback, including a dedicated call center, customer satisfaction surveys, a customer care app, and our online customer complaint portal, among others, to enhance accessibility and convenience for our customers. We have implemented the Total Productive Maintenance (TPM) methodology across our dealership network to guarantee the delivery of high-quality services. Evaluation of consumer satisfaction is conducted through our Net Promoter Score (NPS) process. | Negative |

In Section C, we have presented how we strategically approach these material issues through our performance against the principles (1 to 9).

Section B

Management And Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements

| Disclosure Question | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|--|---|----|----|----|----|----|----|----|----|
| Policy and management processes | | | | | | | | | |
| 1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No) | | | | | | | | | |
| b. Has the policy been approved by the Board? (Yes/No) | | | | | | | | | |
| c. Web Link of the Policies, if available | | | | | | | | | |
| 2. Whether the entity has translated the policy into procedures. (Yes/No) | | | | | | | | | |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/No) | | | | | | | | | |
| 4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusteal) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | | | | | | | | | |
| 5. Specific commitments, goals and targets set by the entity with defined timelines, if any. | | | | | | | | | |
| 6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met. | | | | | | | | | |
| | Yes, at Bajaj Auto we have policies which covers the core elements of all NGRBC principles. | | | | | | | | |
| | Yes, all our policies are approved by the Board. | | | | | | | | |
| | https://www.bajajauto.com/investors/policies-codes | | | | | | | | |
| | https://www.bajajauto.com/corporate/key-policies | | | | | | | | |
| | Yes, at Bajaj Auto we have implemented policies in all our operations and activities of the organization. | | | | | | | | |
| | Yes, but restricted to all our Original Equipment suppliers. | | | | | | | | |
| | ISO 45001:2018, ISO 14001:2015 | | | | | | | | |
| | ● To sustain 100% Water Positivity by rainwater harvesting and ground water recharge | | | | | | | | |
| | ● To sustain Zero Liquid Discharge by recycling water | | | | | | | | |
| | ● To achieve Renewable energy use share to 30% by 2030 | | | | | | | | |
| | ● To reduce Scope 1 and Scope 2 emissions by 10% by 2030, against a baseline year of FY 2023-24 | | | | | | | | |
| | ● Zero paint sludge to incineration through adoption of coprocessing/reprocessing by 2028 | | | | | | | | |
| | ● Elimination of Ozone Depleting Substances (ODS) - R22 by 2030 | | | | | | | | |
| | ● 100% Water Positivity by rainwater harvesting and ground water recharge sustained | | | | | | | | |
| | ● Sustained Zero Liquid Discharge by recycling water (all plants except Pantnagar due to CTO conditions) | | | | | | | | |
| | ● Renewable energy share is 7% | | | | | | | | |
| | ● Increase in Scope 1 and Scope 2 emissions by 2% | | | | | | | | |
| | ● Reduction in paint sludge disposal through incineration from 81% in FY 2023-24 to 52% in FY 2024-25 | | | | | | | | |
| | ● 3.7% reduction in ODS (R-22) consumption | | | | | | | | |

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

Response: Our vision is to be "Distinctly Ahead" in creating benchmarks for resource conservation, maximizing use of renewable energy and pollution prevention, during the complete product realisation cycle. We prioritise minimizing the negative effects that our operations have on the environment through managing our resources in a sustainable way. Our company has also coordinated our sustainability efforts along the value chain, plant operations and product development.

At Bajaj Auto Ltd., we ensure safety, wellbeing, and development of our human capital. We adhere to a strict code of ethics and standards and can realise our targets by working in collaboration with our stakeholders. As a result, Bajaj Auto's focus has sharpened, and the caliber of our offerings has increased. For instance, the Company focuses on integration of sustainability into our operations and value chain by adhering to the principles of responsible business conduct.

We are aware of the implications of climate change on the environment and strive to reduce our carbon footprint by investing in innovative technologies. To accomplish this goal, we are also undertaking various measures such as monitoring our resource consumption and waste generation.

A major obstacle to the adoption of sustainable business practices is to encompass the entire value chain to comply with all environmental and social requirements by ensuring the incorporation of ESG parameters in the business. Nevertheless, Bajaj Auto will plan proactive measures in this area to lead to a meaningful solution.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Response: Pradeep Shrivastava, Executive Director, DIN: 07464437

9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.

Response: Pradeep Shrivastava, Executive Director, is responsible for decision making on sustainability related issues in Bajaj Auto Ltd.

10. Details of Review of NGRBCs by the Company:

| Subject for Review | Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee | | | | | | | | | Frequency (Annually/Half yearly/Quarterly/ Any other – please specify) | | | | | | | | | |
|---|--|----|----|----|----|----|----|----|----|---|----|----|----|----|----|----|----|----|--|
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | |
| Performance against above policies and follow up action. | | | | | | | | | | | | | | | | | | | |
| At Bajaj Auto, all the policies are reviewed periodically or on a need basis by department heads, business heads, senior management, and designated committees. These assessments evaluate policy efficacy, leading to necessary updates in policies and procedures, which are then submitted to the Board of Directors as and when required. | | | | | | | | | | | | | | | | | | | |
| Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances | | | | | | | | | | | | | | | | | | | |
| Bajaj Auto is in compliance with all regulations, as applicable. | | | | | | | | | | | | | | | | | | | |

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

Response: Internal departments proactively review and evaluate our processes and policies on a periodic basis, incorporating management suggestions and recommendations prior to placing before the Board for approval.

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Response: Not applicable

Section C

Principle Wise Performance Disclosure

Principle 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

| Segment | Total number of training and awareness programmes held | Topics/principles covered under the training and its impact | Percentage of persons in respective category covered by the awareness programmes |
|-----------------------------------|---|---|--|
| Board of Directors | On an ongoing basis, Bajaj Auto carries out familiarization programs for its Directors, as required under Regulation 25 of the SEBI Listing Regulations, 2015. Throughout the year various presentations made/sessions conducted for the Directors familiarizing them in the areas of our business, nature of industry, risk management, future plans, business updates of its subsidiaries, regulatory changes, roles, rights and responsibilities of Independent Directors etc. There are also programs which focus on keeping the Key Personnel well informed on the matters relating to governance, compliance, risk metrices, Code of Conduct, Insider Trading Code and other related matters. | | 100% |
| Key Managerial Personnel | | | 100% |
| Employees other than BoD and KMPs | Bajaj Auto ensures that employees and workers are provided with various awareness and learning interventions both online and offline on topics of code of conduct, wellness facilities and policies, safety, health and environment, human rights, etc. | | 100% |
| Workers | | | 100% |

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

| Particulars | NGRBC Principle | Name of the regulatory/enforcement agencies/judicial institutions | Monetary | | Has an appeal been preferred? (Yes/No) |
|-----------------|-----------------|---|---------------|-------------------|--|
| | | | Amount (In ₹) | Brief of the Case | |
| Penalty/Fine | | | | | |
| Settlement | | | Nil | | NA |
| Compounding fee | | | | | |

| Particulars | NGRBC Principle | Name of the regulatory/enforcement agencies/judicial institutions | Non-monetary | | Has an appeal been preferred? (Yes/No) |
|--------------|-----------------|---|-------------------|--|--|
| | | | Brief of the Case | | |
| Imprisonment | | | | | |
| Punishment | | | Nil | | NA |

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

| Case Details | Name of the regulatory/enforcement agencies/judicial institutions |
|--------------|---|
| NA | NA |

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Response: Our Code of Conduct provides clear guidelines on integrity, specifically addressing issues such as bribery, favours, and gifts from business associates, all aimed at combating corruption and bribery. We prioritise integrity as doing what's right, without seeking personal gain or exploiting ambiguity to benefit oneself or others. Adhering to these standards is crucial for protecting the organisation from financial and reputational harm, both in terms of information security and regulatory compliance.

Our Code of Conduct can be accessed at https://bajajauto.integritymatters.in/clients/67/show_code_of_ethics?locale=en.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

| Particulars | FY 2024-25 | FY 2023-24 |
|-------------|------------|------------|
| Directors | | |
| KMPs | Nil | Nil |
| Employees | | |
| Workers | | |

6. Details of complaints with regard to conflict of interest:

| Particulars | FY 2024-25 | | FY 2023-24 | |
|--|------------|---------|------------|---------|
| | Number | Remarks | Number | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | Nil | None | Nil | None |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | | | | |

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Response: There have been no instances of corruption and conflicts of interest.

8. Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:

| Particulars | FY 2024-25 | FY 2023-24 |
|-------------------------------------|------------|------------|
| Number of days of accounts payables | 60 days | 60 days |

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances and investments, with related parties, in the following format:

| Parameters | Metrics | FY 2024-25 | FY 2023-24 |
|----------------------------|--|------------|------------|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases | 6.1% | 3.5% |
| | b. Number of trading houses where purchases are made from | 952 | 21 |
| | c. Purchases from top 10 trading houses as % of total purchases from trading houses | 61.6% | 91% |
| Concentration of Sales | a. Sales to dealers/distributors as % of total sales | 98% | 99% |
| | b. Number of dealers/distributors to whom sales are made | 2,742 | 1,794 |
| | c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors | 25% | 22% |
| Share of RPTs | a. Purchases (Purchases with related parties/Total Purchases) | 0.5% | 1% |
| | b. Sales (Sales to related parties/Total Sales) | 2.4 % | 5% |
| | c. Loans & advances (Loans & advances given to related parties/Total loans & advances) | 98% | Nil |
| | d. Investments (Investments in related parties/Total Investments made) | 20% | 15% |

*Note: Purchases for FY25 includes all types of procurement such as raw material, spares, services, capex etc. as per Annexure 17A of Master Circular by SEBI, dated 11 November 2024.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

| Total number of awareness programmes held | Topics/principles covered under the training | Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|---|--|--|
| 121 | 16 topics were covered across various training programs conducted in FY2024-25 which covered all the 9 principles of BRSR. | 64.5% |

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Response: Yes, Bajaj Auto maintains a strict policy against unethical conduct and ensures compliance with relevant principles, including those related to conflicts of interest. Directors and Senior Management are governed by a distinct Code of Conduct, which mandates adherence to the highest ethical standards and prohibits acceptance of benefits from business associates that could influence dealings with the company. Additionally, they are prohibited from engaging in any business activities that conflict with their duties to the company. Each year, Directors and Senior Management affirm their commitment to this Code, with the MD and CEO signing a declaration included in the Annual Report, thereby informing stakeholders. No instances of corruption or conflicts of interest were identified during the reporting period. Pursuant to SEBI Listing Regulations, Senior Management regularly discloses any material financial or commercial transactions where personal interests may conflict with the company's, which is reviewed by the Board and documented in the Annual Report's Corporate Governance section.

Principle 2

Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

| Particulars | FY 2024-25 | FY 2023-24 | Details of improvements in environmental and social impacts |
|------------------|------------|------------|---|
| R&D ¹ | 100% | 100% | For EV development: <ul style="list-style-type: none"> Expenses towards Computer Numerical Control (CNC) Gear Shaping Machine, Automotive Radiated Immunity Test Setup, Hardware-in-Loop tester, HALT HASS Chamber, Oscilloscopes, Chassis Dynamometer, Regenerative power supplies, Varjo VR Headsets, and rugged dataloggers. |
| Capex | 67.5% | 65.1% | For EV development: <ul style="list-style-type: none"> 2W Chetak paint shop – II, 3W vehicle assembly, dies and molds. |

¹**Note:** Crucial aspect of Bajaj Auto's R&D expenditure is to reduce environmental and social impact. We also focus on developing new technologies to improve customer experience, product quality and safety. Hence, these expenditures are inseparable cost of the projects and thus separately identifying such expenditure is not feasible

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Response: Yes

- If yes, what percentage of inputs were sourced sustainably?

Response: We have a well-defined methodology, practices, and Supplier Code of Conduct (SCoC) to engage with all our suppliers in an ethical, responsible, fair, transparent, legal, and sustainable way. 100% of our input materials and services are sourced from suppliers adhering to internal sustainability standards/codes/policies.

- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Response: Bajaj Auto, being in automotive industry, does not have processes to recycle, reuse and dispose products at the end of its life.

- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Response: Yes, we adhere to India's Plastic Waste Management Rules 2016, along with any subsequent amendments, and comply with the Extended Producer Responsibility (EPR) guidelines. Our waste collection strategy aligns with the EPR plan submitted to the Pollution Control Board (PCB).

Leadership Indicators

- If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

| Name of Product/Service | Description of the risk/concern | Action Taken |
|---|--|--|
| Two Wheelers and Three Wheelers (including electric vehicles) | Environment emission, Reuse of metals to control resources depletion | <p>The implementation of OBD-II (On-Board Diagnostics) has significantly improved monitoring of vehicle health. It helps detect and notify malfunctions in emission control systems and other vehicle parameters, ensuring better compliance and control.</p> <p>The use of E20 flex fuel, advanced fuel injection systems, and stringent BS-VI emission norms has led to a 20% reduction in fossil fuel consumption by keeping emissions within controlled limits.</p> <p>Additionally, using over 95% RRR (Recycle, Reuse, Recover) materials enhances environmental sustainability. For instance: using 50% aluminium scrap in manufacturing engines and vehicle parts reduces the need for virgin metal.</p> <p>The following substances have been minimized or eliminated in vehicle manufacturing:</p> <ul style="list-style-type: none"> ● Plasticizers, crosslinking agents, and coatings (e.g., Di-(2-ethylhexyl) phthalate, Diborontrioxide, dicumyl peroxide, Tri glycidyl isocyanurate) reduced to <0.1% ● Heavy metals like cadmium, mercury, and lead are kept below 0.01%, 0.1%, and 0.35% respectively ● Hexavalent chrome used in plating is below 0.1% |

- Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

| Indicate input material | Recycled or re-used input material to total material | |
|-------------------------|--|------------|
| | FY 2024-25 | FY 2023-24 |
| Aluminium alloys | 6.2% | 6.7% |

Principle 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators:

1. a. Details of measures for the well-being of employees:

| Category | Percentage of employees covered by | | | | | | | | | | | |
|---------------------------------------|------------------------------------|------------------|-------------|--------------------|-------------|--------------------|-------------|--------------------|-------------|---------------------|-------------|--|
| | Total (A) | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day-care Facilities | | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) | |
| Permanent employees | | | | | | | | | | | | |
| Male | 2,498 | 2,498 | 100% | 2,498 | 100% | NA | NA | 2,498 | 100% | 2,498 | 100% | |
| Female | 141 | 141 | 100% | 141 | 100% | 141 | 100% | NA | NA | 141 | 100% | |
| Total | 2,639 | 2,639 | 100% | 2,639 | 100% | 141 | 100% | 2,498 | 100% | 2,639 | 100% | |
| Other than permanent employees | | | | | | | | | | | | |
| Male | 206 | 206 | 100% | 206 | 100% | NA | NA | 206 | 100% | 206 | 100% | |
| Female | 75 | 75 | 100% | 75 | 100% | 75 | 100% | NA | NA | 75 | 100% | |
| Total | 281 | 281 | 100% | 281 | 100% | 75 | 100% | 206 | 100% | 281 | 100% | |

b. Details of measures for the well-being of workers:

| Category | Percentage of workers covered by | | | | | | | | | | | |
|-------------------------------------|----------------------------------|------------------|-------------|--------------------|-------------|--------------------|-------------|--------------------|-------------|---------------------|-------------|--|
| | Total (A) | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day-care Facilities | | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) | |
| Permanent workers | | | | | | | | | | | | |
| Male | 2,830 | 2,830 | 100% | 2,830 | 100% | NA | NA | 2,830 | 100% | 2,830 | 100% | |
| Female | 129 | 129 | 100% | 129 | 100% | 129 | 100% | NA | NA | 129 | 100% | |
| Total | 2,959 | 2,959 | 100% | 2,959 | 100% | 129 | 100% | 2,830 | 100% | 2,959 | 100% | |
| Other than permanent workers | | | | | | | | | | | | |
| Male | 115 | 115 | 100% | 115 | 100% | NA | NA | 115 | 100% | 115 | 100% | |
| Female | 8 | 8 | 100% | 8 | 100% | 8 | 100% | NA | NA | 8 | 100% | |
| Total | 123 | 123 | 100% | 123 | 100% | 8 | 100% | 115 | 100% | 123 | 100% | |

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent in the following format:

| Benefits | FY 2024-25 | FY 2023-24 |
|---|------------|------------|
| Cost incurred on well-being measures as a % of total revenue of the company | 0.14% | 0.15% |

2. Details of retirement benefits, for Current FY and Previous Financial Year:

| Benefits | FY 2024-25 | | | FY 2023-24 | | |
|----------|--|--|--|--|--|--|
| | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| PF | | | | | | |
| Gratuity | 100% of applicable employees as per act | 100% of applicable workers as per act | Yes | 100% of applicable employees as per act | 100% of applicable workers as per act | Yes |
| ESI | | | | | | |

3. Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Response: Yes, our corporate office is accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Response: Bajaj Auto has adopted an Equal Opportunity Policy in accordance with the provisions of the Rights of Persons with Disabilities Act, 2016 and the rules framed thereunder. The Equal Employment Opportunity policy is available on our website and can be accessed at <https://www.bajajauto.com/corporate/key-policies>.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

| Gender | Permanent Employees | | Permanent Workers | |
|--------|---------------------|----------------|---------------------|----------------|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | 100% | 89% | 100% | 99% |
| Female | 100% | 67% | 100% | 85% |
| Total | 100% | 88% | 100% | 97% |

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

| Category | Yes/No (If Yes, then give details of the mechanism in brief) |
|--------------------------------|---|
| Permanent Workers | Yes, there is a grievance committee in all Bajaj Auto plants where the workmen are represented by members of their recognized unions. The representatives of the committee are nominated by the management. The grievance committee is chaired by the plant head in each plant. The committee meets once a month. In that meeting, all types of grievances of workmen are discussed and resolved. Workers can contact through email, or through 'Integrity Matters' website, an independent third-party organization or by contacting the HR representative for respective business unit. |
| Other than Permanent Workers | Yes, in plants, the Personnel manager is nominated as grievance redressal officer for grievances related with contract labour or other types of employees. Contractors, supervisors, and individual contract labor can contact personnel managers for redressal of their grievances. A grievance register is maintained for monitoring how many grievances are received and settled. Workers can contact through email, or through 'Integrity Matters' website, an independent third-party organization or by contacting the HR representative for respective business unit. |
| Permanent Employees | Yes, Employees can contact through email, or through 'Integrity Matters' website, an independent third-party organization or by contacting the HR representative for respective business unit. |
| Other than Permanent Employees | Yes, Employees can contact through email, or through 'Integrity Matters' website, an independent third-party organization or by contacting the HR representative for respective business unit. |

For more details, refer to the following link: https://bajajauto.integritymatters.in/cases/case_instructions?locale=en

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

| Category | FY 2024-25 | | | FY 2023-24 | | |
|----------------------------------|---|---|---------|---|---|---------|
| | Total employees/ workers in respective category (A) | No. of employees/ workers in respective category, who are part of association(s) or Union (B) | % (B/A) | Total employees/ workers in respective category (C) | No. of employees/ workers in respective category, who are part of association(s) or Union (D) | % (D/C) |
| Total Permanent Employees | | | | | | |
| Male | 2,498 | Nil | Nil | 2,573 | Nil | Nil |
| Female | 141 | Nil | Nil | 139 | Nil | Nil |
| Total Permanent Workers | | | | | | |
| Male | 2,830 | 2,058 | 73% | 3,330 | 2,469 | 74% |
| Female | 129 | 43 | 33% | 150 | 46 | 31% |

8. Details of training given to employees and workers:

| Category | FY 2024-25 | | | | FY 2023-24 | | | | | |
|------------------|--------------|----------------------------------|-------------|-------------------------|-------------|--------------|----------------------------------|------------|-------------------------|-------------|
| | Total (A) | On Health and Safety Measures | | On Skill Upgradation | | Total (D) | On Health and Safety Measures | | On Skill Upgradation | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | | Number (E) | % (E/D) | Number (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Male | 2,704 | 2,704 | 100% | 2,704 | 100% | 2,863 | 2,519 | 88% | 2,863 | 100% |
| Female | 216 | 216 | 100% | 216 | 100% | 194 | 189 | 97% | 194 | 100% |
| Total | 2,920 | 2,920 | 100% | 2,920 | 100% | 3,057 | 2,708 | 89% | 3,057 | 100% |
| Workers | | | | | | | | | | |
| Male | 2,945 | 2,945 | 100% | 2,917 | 99% | 3,723 | 2,941 | 79% | 2,312 | 62% |
| Female | 137 | 137 | 100% | 135 | 99% | 216 | 205 | 95% | 118 | 55% |
| Total | 3,082 | 3,082 | 100% | 3,052 | 99% | 3,939 | 3,146 | 80% | 2,430 | 62% |

9. Details of performance and career development reviews of employees and workers:

| Category | FY 2024-25 | | | FY 2023-24 | | |
|------------------|--------------|--------------|-------------|--------------|--------------|-------------|
| | Total (A) | Number (B) | % (B/A) | Total (C) | Number (D) | % (D/C) |
| Employees | | | | | | |
| Male | 2,704 | 2,704 | 100% | 2,863 | 2,863 | 100% |
| Female | 216 | 216 | 100% | 194 | 194 | 100% |
| Total | 2,920 | 2,920 | 100% | 3,057 | 3,057 | 100% |
| Workers | | | | | | |
| Male | 2,945 | 2,945 | 100% | 3,723 | 3,723 | 100% |
| Female | 137 | 137 | 100% | 216 | 216 | 100% |
| Total | 3,082 | 3,082 | 100% | 3,939 | 3,939 | 100% |

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No).
If yes, the coverage such system?

Response: Yes, we have implemented an Occupational Health and Safety Management System at Bajaj Auto. Our commitment is to provide a safe and healthy workplace by minimizing the risk of accidents, injuries, and exposure to health hazards, in full compliance with applicable laws and regulations. All our plants are certified with ISO 45001:2018 by M/S Bureau Veritas. We have a comprehensive incident investigation system in place, and preventive measures are proactively taken to prevent both occurrence and recurrence of incidents. This system encompasses all individuals directly or indirectly associated with Bajaj Auto, including employees, trainees, contract workers, and visitors. Regular awareness sessions on safety and health-related topics are conducted for the benefit of our employees. Please refer to the Safety, Health, and Environment (SHE) policy for more details: <https://www.bajajauto.com/corporate/key-policies>

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Response: To ensure safety in both routine and non-routine activities, a range of proactive measures are implemented. These include Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), Hazard Operability Study (HAZOP), safety audits conducted by Occupational Health and Safety (OHS) professionals, safety interactions led by line management, external audits, and safety observation tours (SOTs) conducted by cross-functional teams (CFT). Additionally, STOP cards and a permit-to-work (PTW) system are in place. Furthermore, periodic in-house medical check-ups are conducted, with specific tests tailored according to the risk assessment of employees working in different departments with exposure to various occupational health hazards.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Response: Yes, in Bajaj Auto Ltd., we have well established processes for workers to report work-related hazards directly to their managers and the safety department. All plants have Central Safety Committee in place which holds regular meetings to review work related hazards and cases and strive to ensure comprehensive safety measures are in place. Various initiatives are taken and encouraged to continuously improve and sustain safety culture in the company.

- d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Response: Yes, all the employees and workers have access to non-occupational medical and healthcare services.

11. Details of safety related incidents, in the following format:

| Safety Incident/Number | Category* | FY 2024-25 | FY 2023-24 |
|---|-----------|------------|------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | Nil | Nil |
| Total recordable work-related injuries | Workers | 0.08 | 0.16 |
| No. of fatalities | Employees | Nil | Nil |
| | Workers | 1 | 2 |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | Nil | Nil |
| | Workers | Nil | Nil |

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Response: We have implemented several proactive measures to ensure workplace safety. These include risk assessments, safety audits, regular shop safety rounds, awareness trainings, safety kaizens, and near-miss reporting. Additionally, we conduct emergency preparedness exercises such as mock drills and shop evacuations. Our plants operate under an integrated SHE Management System (SHE MS) compliant with ISO 45001:2018 and ISO 14001:2015, with internal audits conducted bi-annually. External audits by accredited agencies occur annually, with feedback promptly integrated. Safety patrols identify and address unsafe acts and conditions, while safety observation tours involve managers from various departments to identify and resolve non-conformities. External safety audits occur every two years to meet legal requirements. We incentivise safety through annual competitions and encourage worker participation in safety initiatives through various forums. Guidance from the Directorate of

Industrial Safety and Health is promptly implemented during their visits. Additionally, we have introduced an online work system to enhance safety in high-risk activities. Implementation of all these initiatives help us ensure that Bajaj Auto Ltd. remains a safe and healthy workplace.

13. Number of Complaints on the following made by employees and workers:

| | FY 2024-25 | | | FY 2023-24 | | |
|--------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions | 6 | Nil | None | 34 | Nil | None |
| Health and Safety | 7 | Nil | None | 28 | Nil | None |

14. Assessments for the year:

| Particulars | Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|---|
| Health and safety practices | 100% of the plants were assessed |
| Working Conditions | 100% of the plants were assessed |

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

Response: We have implemented various auditing and inspection processes to identify hazards and risks. Following a thorough review involving a cross-functional team (CFT), corrective and preventive actions are implemented to mitigate significant health and safety hazards.

Following are some actions taken:

- Installation of zero-access guards on rotating machine parts
- Safety light curtains and two-hand control mechanisms on press machines
- Implementation of biometric access control systems for Material Handling Equipment (MHE)
- Use of Autonomous Mobile Robots (AMRs) and articulated robots for material movement
- Installation of motion sensors and zone detection systems in robotic operation areas
- Development of a risk and opportunity register for significant risks
- Advanced system for robotic safety
- Tool modifications to eliminate pinch hazard and improve ergonomic condition
- Auto fire suppression system in canteen ducts
- Water sprinkler system at CNG yard

Leadership Indicators:

**1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N)
(B) Workers (Y/N).**

Response:

- (a) Employees - Yes
- (b) Workers - Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Response: Bajaj Auto Limited, through its practices, business agreements and dealings promotes payment of statutory dues and statutory compliances by the value chain partners.

- 3. Provide the number of employees/workers having suffered high consequence work related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.**

| Safety Incident/Number | Total no. of affected employees/workers | | No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment | |
|------------------------|---|------------|---|------------|
| | FY 2024-25 | FY 2023-24 | FY 2024-25 | FY 2023-24 |
| Employees | Nil | Nil | Nil | Nil |
| Workers | | | | |

- 4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)**

Response: Yes

- 5. Details on assessment of value chain partners:**

| Particulars | Percentage of value chain partners (by value of business done with such partners) that were assessed |
|-----------------------------|--|
| Health and safety practices | 69% |
| Working Conditions | |

Note: Industry sources are not assessed by Bajaj Auto Ltd. Industry sources are national and multinational companies, who supply components across the automotive industries.

- 6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

Response: At Bajaj Auto, any non-compliance or areas of improvement found during assessments of health and safety practices and working conditions of value chain partners are closed appropriately. We are focused on legal and safety compliances of our vendors. To ensure optimal working conditions, we have created an enhanced system for monitoring, documentation, and compliance in our vendor portal. Accident reporting facility is provided to vendors on our vendor portal. We also encourage suppliers to conduct self-assessment of Health & Safety Systems and processes implemented at their respective locations.

Principle 4

Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators:

1. Describe the processes for identifying key stakeholder groups of the entity.

Response: Key stakeholders are individuals, organizations, parties, or entities that have an impact on our business, contribute value, or are essential components of the value chain. Our major stakeholders include vendors, customers, dealers, employees, the community, and shareholders amongst others.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

| Stakeholder group | Whether identified as Vulnerable and Marginalised Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others | Frequency of Engagement (Annually/Half yearly/Quarterly/others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|--------------------------|--|---|--|---|
| Community | Yes | Physical site visits and Virtual meets | Monthly, quarterly and half yearly | <ul style="list-style-type: none"> 1. Community engagement on need assessment/baseline study 2. Assess the impact of the project 3. Feedback of the implementation agency 4. Observe any behavioral change and community institution assessment |
| Customers | No | Showrooms, Workshops, Website, Dealer Management system, Outbound call, Advertisements and Customer Meet | Ongoing basis | <ul style="list-style-type: none"> 1. Responsible manufacturing 2. Addressing customer queries and grievances 3. Feedback on products and services |
| Dealers and Distributors | No | Dealer Meets, Emails, Marketing communications, D&T App | Ongoing basis | <ul style="list-style-type: none"> 1. Sales and Marketing plan 2. New product strategy and inventory building 3. Enhancing customer experience |
| Employees and workers | No | Intranet, Email, SMS, Virtual Calls, In-person meetings, internal events, notice boards, Employee engagement survey, round table with senior leadership, Town halls | Ongoing basis, Annual for employee engagement survey | <ul style="list-style-type: none"> 1. Business communication 2. Career, learning & growth 2. HR policies and practices 3. Employee recognition 4. Feedback on Team managers |
| Government | No | Policy-making discussions and briefings, emails, virtual and physical meetings with government agencies, and representation through trade bodies | Ongoing basis | <ul style="list-style-type: none"> 1. Discussion and inputs on regulations 2. Business ethics 3. Engaging in discussions and providing input on regulations while upholding business ethics |
| Investors | No | Email, Newspaper, Stock Exchange, Website, Virtual and Physical Meetings, Conferences, etc. | Ongoing basis | <ul style="list-style-type: none"> 1. Financial results 2. Business outlook 3. Key risks 4. Dividend and Buyback |
| Regulatory Bodies | No | Public platforms, external forums etc. | Periodic basis | <ul style="list-style-type: none"> 1. Compliance with national and local regulations 2. Permissions/approvals on various regulatory requirements |

| Stakeholder group | Whether identified as Vulnerable and Marginalised Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others | Frequency of Engagement (Annually/Half yearly/Quarterly/others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|-------------------|--|--|--|--|
| Shareholders | No | Email, SMS, Newspaper, Investor calls, Advertisement, Stock Exchange, Website, Survey, Virtual and Physical Meetings, Conferences, etc. | Periodic basis | <ul style="list-style-type: none"> 1. Financial results & Business updates 2. Dividend & TDS communication 3. Investors' service request 4. Updates on material events |
| Vendors | No | Vendor portal, Emails/Telephone, Interactions through Bajaj Auto Vendor Association (BAVA) EC/MC meeting, BAVA Sub clusters/Sub committees, Kaizen competition and cluster conventions | Ongoing basis | <ul style="list-style-type: none"> 1. Purchase - Vendor Management 2. Vendor Quality 3. New product Development 4. SHE compliance 5. TPM & improvements |

Leadership Indicators:

- Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Response: We maintain regular communication with our diverse range of stakeholders. Each functional team within Bajaj Auto Limited actively engages with their stakeholders, and understand their concerns and feedback regarding economic, environmental, and social matters to the Board members. Through business review and risk management meetings, the Board stays informed about stakeholder responses and issues, enabling us to devise plans to mitigate and address risks effectively. Moreover, our company has instituted a Stakeholder Relationship Committee to facilitate continuous, proactive engagement and ensure that the Board remains updated on emerging developments and stakeholder feedback.

Principle 5 Businesses should respect and promote human rights

Essential Indicators:

- Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category | FY 2024-25 | | | FY 2023-24 | | |
|------------------------|--------------|--|-------------|--------------|--|-------------|
| | Total (A) | No. of Employees/ Workers covered (B) | % (B/A) | Total (C) | No. of Employees/ Workers covered (D) | % (D/C) |
| Employees | | | | | | |
| Permanent | 2,639 | 2,639 | 100% | 2,712 | 2,712 | 100% |
| Other than Permanent | 281 | 281 | 100% | 345 | 345 | 100% |
| Total Employees | 2,920 | 2,920 | 100% | 3,057 | 3,057 | 100% |
| Workers | | | | | | |
| Permanent | 2,959 | 2,959 | 100% | 3,480 | 3,480 | 100% |
| Other than Permanent | 123 | 123 | 100% | 459 | 459 | 100% |
| Total Workers | 3,082 | 3,082 | 100% | 3,939 | 3,939 | 100% |

- Details of minimum wages paid to employees and workers, in the following format:

| Category | FY 2024-25 | | | | | FY 2023-24 | | | | | | |
|-----------------------------|------------|--------------------------|---------|---------------------------|---------|------------|--------------------------|---------|---------------------------|---------|--|--|
| | Total (A) | Equal to Minimum Wage | | More than Minimum Wage | | Total (D) | Equal to Minimum Wage | | More than Minimum Wage | | | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | | Number (E) | % (E/D) | Number (F) | % (F/D) | | |
| Employees | | | | | | | | | | | | |
| Permanent | | | | | | | | | | | | |
| Male | 2,498 | Nil | Nil | 2,498 | 100% | 2,573 | Nil | Nil | 2,573 | 100% | | |
| Female | 141 | Nil | Nil | 141 | 100% | 139 | Nil | Nil | 139 | 100% | | |
| Other than Permanent | | | | | | | | | | | | |
| Male | 206 | Nil | Nil | 206 | 100% | 290 | Nil | Nil | 290 | 100% | | |
| Female | 75 | Nil | Nil | 75 | 100% | 55 | Nil | Nil | 55 | 100% | | |
| Workers | | | | | | | | | | | | |
| Permanent | | | | | | | | | | | | |
| Male | 2,830 | Nil | Nil | 2,830 | 100% | 3,330 | Nil | Nil | 3,330 | 100% | | |
| Female | 129 | Nil | Nil | 129 | 100% | 150 | Nil | Nil | 150 | 100% | | |
| Other than Permanent | | | | | | | | | | | | |
| Male | 115 | Nil | Nil | 115 | 100% | 393 | Nil | Nil | 393 | 100% | | |
| Female | 8 | Nil | Nil | 8 | 100% | 66 | Nil | Nil | 66 | 100% | | |

3. Details of remuneration/salary/wages

a. Median remuneration/wages

(₹ in Lakh)

| Category | Male | | Female | |
|---|--------|---------------------|--------|---------------------|
| | Number | Median remuneration | Number | Median remuneration |
| Board of directors (BoD) | 9 | 50 | 2 | 24 |
| Key Managerial Personnel | 3 | 988 | Nil | Nil |
| Employees other than BoD and KMP ¹ | 2,702 | 28 | 216 | 16 |
| Workers | 2,945 | 9 | 137 | 6 |

¹**Note:** The average experience of permanent male employees is 15 years, however it is 5 years for permanent female employees. The average experience of permanent male workers is 20 years, however it is 6 years for permanent female workers.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format

| Particulars | FY 2024-25 | FY 2023-24 |
|---|------------|------------|
| Gross wages paid to females as % of total wages | 3.9% | 3.9% |

Note: Wages for FY25 has been calculated based on the Industry Standard guidelines released on 20 December 2024.

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

Response: Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Response: We regard the respect for human rights as a core principle guiding our business operations. Resolving complaints and grievances is conducted in adherence to principles of natural justice, confidentiality, sensitivity, and ensuring there is no retaliation against employees. Should any violations occur, employees have the option to file a complaint with the Enforcement Committee as outlined in our policy. Grievances regarding any member of the Enforcement Committee should be directed to the Managing Director for resolution. The Committee is tasked with safeguarding both the privacy of the complainant and the confidentiality of complaints. Our Human Rights Policy can be found at <https://www.bajajauto.com/-/media/bajajauto/Investors/code-policy/Human-Rights-Policy.ashx>

6. Number of Complaints on the following made by employees and workers:

| Category | FY 2024-25 | | | FY 2023-24 | | |
|-----------------------------------|-----------------------|---------------------------------------|-------------------------------|-----------------------|---------------------------------------|----------------------------------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | 1 | | | 2 | | |
| Discrimination at workplace | | | | | | |
| Child Labour | | | | | | |
| Forced Labour/Involuntary Labour | Nil | Nil | The case was resolved in FY25 | Nil | Nil | Both cases were resolved in FY24 |
| Wages | | | | | | |
| Other human rights related issues | | | | | | |

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format.

| Particulars | FY 2024-25 | FY 2023-24 |
|---|------------|------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 1 | 2 |
| Complaints on POSH as a % of female employees/workers | 0.3% | 0.5% |
| Complaints on POSH upheld | 1 | 1 |

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Response: With a commitment to ethics and values at its core, Bajaj Auto ensures that any violation is handled accordingly, maintaining policies safeguarding the identity of complainants and protecting them from discrimination, victimization, or retaliation, while upholding their privacy and complaint confidentiality. During investigations, complainants may be relocated as necessary, with established escalation channels available for their use. For further information, please refer to the provided policies.

1. Equal Opportunity Policy: (<https://www.bajajauto.com/corporate/key-policies>). The policy inter alia mentions the following clauses related to equal opportunities:

- Any harassment or exhibition of discriminatory behaviour during candidature or employment would be investigated by the grievance redressal committee and appropriate actions will be taken.
- The Company does not tolerate any malpractice, impropriety, abuse or wrongdoing or discrimination or harassment. Any violation discovered should be reported directly to the members of the grievance redressal committee or via websites bajajauto@integritymatters.in.
- The Company should maintain the confidentiality of the grievances and would ensure the prevention of retaliation against the applicant or employee who files a charge of discrimination or harassment, testifies, or participates in any proceeding.

2. Whistle Blower Policy: (<https://www.bajajauto.com/-/media/bajajauto/Investors/code-policy/Whistle-Blower-Policy.ashx>)

Our Whistle Blower Policy protects the whistle blower from any kind of discrimination, harassment, victimisation or any other unfair employment practice by ensuring the confidentiality of the complainant's identity.

3. Human Rights Policy: (<https://www.bajajauto.com/-/media/bajajauto/Investors/code-policy/Human-Rights-Policy.ashx>)
Our Human rights policy prohibits any kind of discrimination at workplace.

4. Prevention of Sexual Harassment (POSH): The Company policy on Prevention of Sexual Harassment at Workplace (POSH) provides guidelines and structured mechanism of ensuring that the complainant is not discriminated against.

Over and above the mechanisms mentioned in the respective policies, Bajaj Auto has partnered with "Integrity Matters", an independent Third-Party organisation, which can be found at https://bajajauto.integritymatters.in/cases/case_instructions?locale=en.

9. Do human rights requirements form part of your business agreements and contracts?

Response: Yes, human rights are an essential part of supplier code of conduct.

10. Assessments for the year:

| Particulars | Percentage of your plants and offices that were assessed (By entity or statutory authorities or third parties) |
|-----------------------------|---|
| Child Labour | |
| Forced/involuntary labour | |
| Sexual harassment | We assess hundred percent of our operations during the audit to ensure compliance with all statutory laws |
| Discrimination at workplace | |
| Wages | |
| Others- please specify | |

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

Response: There were no significant risk or concerns noticed from Human Rights assessment. The Company continues to regularly update its policies and procedures to address new risks and concerns identified related to human rights and take corrective action proactively.

Leadership Indicators:

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

Response: At Bajaj Auto Limited, no complaints/grievances have been received regarding human rights.

2. Details on assessment of value chain partners:

| Particulars | Percentage of value chain partners (by value of business done with such partners) that were assessed |
|----------------------------------|---|
| Sexual Harassment | |
| Discrimination at workplace | |
| Child Labour | 69% |
| Forced Labour/Involuntary Labour | |
| Wages | |

Note: Industry sources are not assessed by Bajaj Auto Limited. Industry sources are national and multinational companies, who supply components across the automotive industries.

3. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 2 above.

Response: Not applicable, as no adverse feedback was received in the assessment of value chain partners in the FY 2024-25.

Principle 6

Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

| Parameter | FY 2024-25 | FY 2023-24 |
|---|---------------------|---------------------|
| From Renewable sources (in MJ) | | |
| Total electricity Consumption (A) | 4,94,47,522 | 4,97,63,346 |
| Total Fuel Consumption (B) | Nil | Nil |
| Energy consumption through other sources (C) | Nil | Nil |
| Total energy consumed from renewable sources (A+B+C) | 4,94,47,522 | 4,97,63,346 |
| From Non-renewable sources (in MJ) | | |
| Total electricity consumption (D) | 35,04,86,728 | 35,25,12,263 |
| Total fuel consumption (E) | 32,95,46,494 | 32,31,54,277 |
| Energy consumption through other sources (F) | Nil | Nil |
| Total energy consumed from non-renewable sources (D+E+F) | 68,00,33,222 | 67,56,66,540 |
| Total energy consumed (A+B+C+D+E+F) | 72,94,80,744 | 72,54,29,886 |
| Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations in ₹ Crore) | 14,587 | 16,234 |
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations in ₹ Crore adjusted for PPP in USD terms) | 2,98,035 | 3,59,865 |
| Energy intensity in terms of physical output (MJ/unit of vehicle produced) | 157.4 | 166.8 |

Note: a: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency: Yes, DNV Business Assurance India Private Ltd.
b: BACL is excluded for reporting of two parameters - electricity consumption and corresponding emissions.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Response: Not Applicable.

3. Provide details of the following disclosures related to water, in the following format:

| Parameter | FY 2024-25 | FY 2023-24 |
|---|-----------------|------------------|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water | 68,197 | 56,536 |
| (ii) Groundwater | 51,171 | 55,990 |
| (iii) Third party water | 8,64,546 | 8,43,941 |
| (iv) Seawater/desalinated water | Nil | Nil |
| (v) Others* | 1.3 | 2,88,503 |
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | 9,83,915 | 12,44,970 |
| Total volume of water consumption (in kilolitres) | 9,72,890 | 12,35,962 |
| Water intensity per rupee of turnover (Total water consumption/Revenue from operations in ₹ Crore) | 19.5 | 27.6 |
| Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumed/Revenue from operations in ₹ Crore adjusted for PPP in USD terms) | 397.5 | 613.1 |
| Water intensity in terms of physical output (kL/unit of vehicle produced) | 0.21 | 0.28 |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: Yes, DNV Business Assurance India Private Ltd.

*Note: This does not include water recycled through ETP for FY24-25

4. Provide the following details related to the water discharged.

| Parameter | FY 2024-25 | FY 2023-24 |
|--|---------------|--------------|
| Water discharge by destination and level of treatment (in kiloliters) | | |
| i. To Surface Water | | |
| • No Treatment | Nil | Nil |
| • With treatment- please specify level of treatment | Nil | Nil |
| ii. To Groundwater | | |
| • No Treatment | Nil | Nil |
| • With treatment- please specify level of treatment | Nil | Nil |
| iii. To Seawater | | |
| • No Treatment | Nil | Nil |
| • With treatment- please specify level of treatment | Nil | Nil |
| iv. Sent to third parties | | |
| • No Treatment | Nil | Nil |
| • With treatment- water discharge to CETP after primary treatment* | 11,025 | 9,008 |
| v. Others | | |
| • No Treatment | Nil | Nil |
| • With treatment- please specify level of treatment | Nil | Nil |
| Total water discharged (in kilolitres) | 11,025 | 9,008 |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: Yes, DNV Business Assurance India Private Limited.

* As per CTO conditions by Pollution Control Board, for our Pantnagar plant, it is required to send water, after treatment in ETP, to third party from FY24.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Response: Yes, our plants at Akurdi, Chakan, and Waluj are equipped with Zero Liquid Discharge (ZLD) Systems. All industrial effluent undergoes treatment through Effluent Treatment Plants (ETP), followed by reverse osmosis (RO). The permeate generated is utilised for industrial activities, while the reject is further treated in Multiple Effective Evaporators. At our Pantnagar plant, domestic sewage effluent is treated in Sewage Treatment Plants (STP) and utilised for gardening and horticulture purposes. In accordance with the Consent to Operate condition of 2023 (CTO), ETP discharge is connected to the Common Effluent Treatment Plant (CETP) pipeline, which is operated by third party. Due to this Pantnagar plant is not a ZLD facility.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

| Parameter | Please Specify Unit | FY 2024-25 | FY 2023-24 |
|-------------------------------------|---------------------|------------|------------|
| NOx | MT/Annum | 3.1 | 3.4 |
| SOx | MT/Annum | 16.4 | 27.4 |
| Particulate Matter (PM) | MT/Annum | 8.7 | 4.1 |
| Persistent organic pollutants (POP) | mg/Nm ³ | Nil | Nil |
| Volatile organic compounds (VOC) | mg/Nm ³ | Nil | 223.2 |
| Hazardous air pollutants (HAP) | mg/Nm ³ | Nil | Nil |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: Yes, DNV Business Assurance India Private Limited.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity, in the following format:

| Parameter | Unit | FY 2024-25 | FY 2023-24 |
|---|---|------------|------------|
| Total Scope 1 emissions | Metric tonnes of CO ₂ equivalent | 23,385 | 22,567 |
| Total Scope 2 emissions | Metric tonnes of CO ₂ equivalent | 70,779 | 70,110 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations in ₹ Crore) | | 1.88 | 2.07 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Power Purchasing Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations in ₹ Crore adjusted for PPP in USD terms) | | 38.5 | 45.9 |
| Total Scope 1 and Scope 2 emission intensity in terms of physical output (tCO ₂ e/unit of vehicle produced) | | 0.02 | 0.02 |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, DNV Business Assurance India Private Ltd.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Response: Yes, Bajaj Auto Limited has implemented several initiatives to mitigate greenhouse gas emissions. These include boosting the proportion of energy consumption derived from renewable sources such as solar and wind power. Additionally, we opt for Hydrofluorocarbons (HFCs) refrigerants, which have a reduced impact on the ozone layer. Moreover, energy-saving lighting, pumps, and motors have been installed to conserve energy effectively. Such initiatives ensures that we remain committed to reduce GHG emissions into the environment.

9. Provide details related to waste management by the entity, in the following format:

| Parameter | FY 2024-25 | FY 2023-24 |
|--|--------------|--------------|
| Total Waste generated (in metric tonnes) | | |
| Plastic waste (A) | 391 | 338 |
| E-waste (B) | 49 | 82 |
| Bio-medical waste (C) | 0.1 | 0.1 |
| Construction and demolition waste (D) | 6,631 | 6,859 |
| Battery waste (E) | 44 | 63 |
| Radioactive waste (F) | Nil | Nil |
| Other hazardous waste. Please specify, if any (G) | | |
| Discarded Asbestos sheet waste | 52 | 63 |
| Empty barrels/containers/liners contaminated with hazardous chemicals/wastes | 414 | 379 |
| Industrial ETP Sludge | 291 | 287 |
| Process wastes, residues and sludges | 462 | 509 |
| Waste & Residues – Paint Sludge disposed to MEP | 488 | 460 |
| Others | 457 | 455 |
| Total Hazardous Waste (G): | 2,164 | 2,153 |

| Parameter | FY 2024-25 | FY 2023-24 |
|--|---------------|---------------|
| Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) | | |
| Canteen Waste & Garbage | 344 | 368 |
| Factory Rubbish | 4,883 | 1,631 |
| MS Turning/Boring Scrap | 572 | 893 |
| Non-Ferrous scrap | 283 | 252 |
| STP sludge/Biomass | 146 | 201 |
| Others | 79 | 53 |
| Total Non-hazardous waste (H): | 6,308 | 3,398 |
| Total (A + B + C + D + E + F + G + H) | 15,587 | 12,894 |
| Waste intensity per rupee of turnover (Total waste generated/Revenue from operations in ₹ Crore) | 0.31 | 0.29 |
| Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations in ₹ Crore adjusted for PPP in USD terms) | 6.37 | 6.39 |
| Waste intensity in terms of physical output (MT/unit of vehicle produced) | 0.0034 | 0.0029 |

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

| Category of waste | | |
|---------------------------------|--------------|--------------|
| (i) Recycled | 7,062 | 4,154 |
| (ii) Reused | 400 | 350 |
| (iii) Other recovery operations | 9 | Nil |
| Total | 7,471 | 4,504 |

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

| Category of waste | | |
|---------------------------------|--------------|--------------|
| (i) Incineration | 641 | 665 |
| (ii) Landfilling | 7,300 | 7,583 |
| (iii) Other disposal operations | 175 | 142 |
| Total | 8,116 | 8,390 |

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: Yes, DNV Business Assurance India Private Ltd.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Response: Waste reduction is achieved through the implementation of the 6R principle across all our plants: Reduce, Reuse, Recycle, Recover, Redesign, and Regulate. At the shop floor, waste is segregated into Hazardous and Non-hazardous categories and then transported to designated collection centres outside the shop. Hazardous waste is disposed off to Maharashtra Pollution Control Board (MPCB) authorized agencies using a manifest system, while non-hazardous waste is directly collected and transferred to authorized agencies for recycling.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details:

| Sr. No. | Location of operations/offices | Type of operations | Whether the conditions of environmental approval/clearance are being complied with? (Y/N). If no, the reasons thereof and corrective action taken, if any. |
|---------|--------------------------------|--------------------|--|
|---------|--------------------------------|--------------------|--|

The Company does not have any operations/offices in/around ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

| Name and brief details of project | EIA Notification No. | Date | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No) | Relevant Web link |
|---|----------------------|------|---|--|-------------------|
| No environmental impact assessment of projects was undertaken by the Company during the financial year. | | | | | |

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

| S. No. | Specify the law/regulation/guidelines which was not complied with | Provide details of the non-compliance | Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts | Corrective action taken, if any |
|--|---|---------------------------------------|---|---------------------------------|
| 100% compliant with all applicable laws and regulations. | | | | |

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

For each facility/plant located in areas of water stress, provide the following information:

- (i) Name of the area
- (ii) Nature of operations
- (iii) Water withdrawal, consumption, and discharge in the following format:

Response: Not Applicable. As per Central Groundwater Resource Assessment 2021 and 2022, no facility/plant is located in water stress area.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: Yes, DNV Business Assurance India Private Ltd.

2. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Response: The Company does not have any operations/offices in/around ecologically sensitive areas.

3. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

| Sr. No | Location | Initiative undertaken | Details of the initiative (Web-link, if any, may be provided along-with summary) | Outcome of the initiative |
|--------|-----------|---|--|---|
| 1 | Akurdi | Reprocessing paint sludge waste | Process waste residue reprocessed instead of incineration | Reduced impact due to emissions reduction |
| | | Solar plant expansion | Addition of 0.8 MW solar plant to existing 1.9 MW capacity | Reduced impact due to emissions reduction |
| 2 | Chakan I | Reconditioning & retro fitment of HT & LT transformers | Reconditioning & retro fitment of existing HT & LT transformers | Elimination of electrical energy losses due to aging of equipment |
| | | Reuse of process water | Use of RO water for Solar panels cleaning, coolant, paint process & industrial use | Reduced consumption of MIDC water |
| | | Water conservation through Rainwater harvesting | Constructed two ponds with capacity of 1,45,272 KL & 1,42,700 KL respectively for rainwater harvesting | Water Conservation |
| 3 | Chakan II | Electrical Energy conservation through efficiency improvement | Installation of one VSD based compressor at place of fixed speed compressor | Energy consumption reduced |
| | | Electrical Energy conservation through efficiency improvement | Installation of energy-efficient LED lighting with higher lumen/watt performance across the plant. | Energy Conservation |

| Sr. No | Location | Initiative undertaken | Details of the initiative (Web-link, if any, may be provided along-with summary) | Outcome of the initiative |
|-----------|-----------|---|--|--|
| 3 | Chakan II | Electrical Energy conservation through efficiency improvement | Installed all IE3 high efficiency motors for operation | Energy Conservation |
| | | Use of renewable energy for lightning | Installed 155 skylights/Brilanators to provide natural lighting during daytime with adequate lux levels (250–300 lux). | Energy Conservation |
| | | Resource Conservation for Environment Improvement | Installation of a Mechanical Vapor Recompressor (MVR) for the treatment of RO reject to ensure zero liquid discharge | Water Conservation through recycle & reuse |
| | | Water Efficiency in Sanitary Fixtures | Installed spacers in urinals and seat flushing systems to reduce water consumption from 6 liters to 4 liters per flush. | Reduction in water usage per cycle, Water conservation |
| | | Automated Lighting Control | Implementation of timer-based and occupancy-sensor lighting controls in office areas and washrooms. | Improved energy efficiency |
| | | Lighting Optimization Based on Lux Requirements | Lighting system optimization in EA & Trellis areas based on lux level measurement and production needs. | Enhancing energy efficiency |
| 4 | Waluj | Reduction of plastic packaging | Reduction by -6R principles - Alternate material, - Alternate method, - Fit to part packing | Reduction in plastic waste generation |
| | | Reduction of Energy consumption at STP | Reduction of Energy consumption in STP blower operation by auto control DO system | Energy consumption reduction |
| 5 | Pantnagar | Installation of 400KLD ETP & recycling plant | Installation of 400KLD ETP & recycling plant | 100% recycling of the ETP water |
| | | Electrical energy conservation through efficiency improvement | Installation of damper in paint shop base coat and top coat booth to reduce Idle operation of blower Installation of energy-efficient 90 watt high beam LED lights with higher lumen/watt performance across the plant. Installed all IE5 high efficiency motors for paint shop HAC blower operation | Energy savings |

4. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

Response: The Risk Management Policy framework encompasses the identification of internal and external risks across various facets of the company, including front-end and back-end operations, R&D, Finance, and IT. It addresses financial, operational, sectoral, sustainability, information, cyber security, disaster recovery, strategic, and other risks, as determined by the Risk Management Committee. This policy aims to minimise adverse impacts on business objectives by outlining procedures for risk quantification, categorisation, mitigation measures, critical risk reporting, and Business Continuity Planning. The core management team periodically deliberates on Business Continuity Plans, conducting business impact analyses to identify critical functions and resources. Additionally, the company maintains a comprehensive Emergency Preparedness and Response Plan (EPRP) to address accidents, health emergencies, and environmental impacts. The company reviews and revises the emergency preparedness and response procedures on a regular interval.

5. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Response: There has been no significant adverse environmental impact resulting from the entity's value chain. Proactive measures—such as education initiatives, audit mechanisms utilizing a standardized checklist, non-conformance (NC) closures, and ongoing compliance monitoring—have been implemented to effectively manage and mitigate critical parameters with potential environmental risks.

6. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Response: 69%*

*Note: Industry sources are not assessed by Bajaj Auto Limited. Industry sources are national and multinational companies, who supply components across the automotive industries.

Principle 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators:

1. a. Number of affiliations with trade and industry chambers/associations.

Response: 8

- b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

| Sr. No. | Name of the trade and industry chambers/associations | Reach of trade and industry chambers/ associations (State/National) |
|---------|--|---|
| 1. | Confederation of Indian Industry | National |
| 2. | Society of Indian Automobile Manufacturers | National |
| 3. | Federation of Indian Export Organizations | National |
| 4. | Indian Merchant Chamber | National |
| 5. | The Automotive Research Association of India | National |
| 6. | The Advertising Standards Council of India | National |
| 7. | Bombay Chamber of Commerce and Industry | National |
| 8. | Mahratta Chamber of Commerce, Industries and Agriculture | State |

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Response: There have been no issues pertaining to anti-competitive conduct during the year.

Principle 8 Businesses should promote inclusive growth and equitable development

Essential Indicators:

- Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

| Name and brief details of project | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain? (Yes/No) | Relevant Web link |
|-----------------------------------|----------------------|----------------------|---|---|-------------------|
|-----------------------------------|----------------------|----------------------|---|---|-------------------|

Bajaj Auto Ltd. has consistently prioritized enhancing the quality and effectiveness of its Corporate Social Responsibility (CSR) initiatives. Bajaj Auto has undertaken several impact evaluations during the fiscal year 2024-2025. These assessments aim to analyze, monitor, and manage both the intended and unintended social effects, the technical components of the proposed model, cost-effectiveness, sustainability, contributions to the community, and community involvement.

- Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

| S. No. | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In ₹) |
|---|--|-------|----------|---|--------------------------|---------------------------------------|
| Not applicable as no projects on R&R conducted at Bajaj Auto Ltd. | | | | | | |

- Describe the mechanisms to receive and redress grievances of the community.**

Response: The Company carries its CSR activities through various implementing agencies. The communities (stakeholders) share all their issues with the implementing agencies (partner NGOs) who provide solutions to their problems and rectify the situation. If community members or beneficiaries encounter situations where their concerns are not adequately addressed by the implementing partners, they may contact the Bajaj Auto Limited (CSR team) through various communication channels, including email or telephone, the details of which are available on the company's website.

- Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

| Particulars | FY 2024-25 | FY 2023-24 |
|---|------------|------------|
| Directly sourced from MSMEs/small producers | 18.8% | 18.4% |
| Directly sourced from within India | 97% | 97% |

Note: Purchases for FY25 includes all types of procurement such as raw material, spares, services, capex etc. as per Annexure 17A of Master Circular by SEBI, dated 11 November 2024.

- Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost.**

| Particulars | FY 2024-25 | FY 2023-24 |
|--------------|------------|------------|
| Rural | Nil | Nil |
| Semi-urban | 24% | 26% |
| Urban | 6% | 6% |
| Metropolitan | 70% | 68% |

Note:

- The above table mentions only employment due to direct employment.
- Wages for FY25 has been calculated based on the Industry Standard guidelines released on 20 December 2024.

Leadership Indicators:

- Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

| Details of negative social impact identified | Corrective action taken |
|--|--|
| | Not applicable, since no SIA has been conducted. |

- Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

| Sr. No. | State | Aspirational District | Amount Spent (in INR) |
|--------------|----------------|-------------------------------|-----------------------|
| 1 | Bihar | Muzaffarpur | 864 |
| 2 | Jharkhand | Hazaribagh, Palamu, Simdega | 12,101 |
| 3 | Maharashtra | Nandurbar, Osmanabad | 31,711 |
| 4 | Madhya Pradesh | Singrauli | 864 |
| 5 | Tamil Nadu | Virudhunagar | 1,08,434 |
| 6 | Telegana | Khammam, Nalgonda, Wanaparthy | 3,25,302 |
| 7 | Uttarakhand | Haridwar | 10,85,416 |
| Total | | | 1,564,692 |

- Details of beneficiaries of CSR Projects:

| Sr. No. | CSR project | No. of persons benefitted from CSR Projects | % of beneficiaries from vulnerable and marginalized groups |
|---------|--|---|--|
| 1 | BAL CSR Skilling: Bajaj Manufacturing System | 15,004 | 95% |
| 2 | Expansion of STEM education support program for students - specially focusing on girl child, tribal and migrants | 2,665 | 100% |
| 3 | Workers Facilitation Center | 2,191 | 98% |
| 4 | Continuation of women and child focused activities of samaj seva kendra (SSK) | 1,064 | 89% |
| 5 | Support with Homeopathic Courses | 798 | 0% |
| 6 | Holistic and integrative wellness program | 794 | 0% |
| 7 | Entrepreneurship Development Program | 456 | 54% |
| 8 | BAL CSR Skilling: Bajaj Engineering Skills Training | 425 | 31% |
| 9 | Lighthouse: Center for Skilling and Livelihood | 374 | 100% |
| 10 | Supporting Nari Sewa Samiti to promote skill development for women and STEM education for school children | 296 | 74% |

Principle 9

Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators:

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Response: Bajaj Auto Ltd. has established a robust system for capturing customer feedback through diverse channels. We offer multiple avenues for customers to voice their concerns and provide feedback, including a dedicated call centre, customer satisfaction surveys, a customer care app, and an online customer complaint portal. Additionally, customers can submit complaints via NPS feedback links, dedicated customer care email service, and social media platforms. All customer queries and complaints are recorded in the system and tracked for resolution. Our system is designed to ensure prompt and satisfactory resolution of complaints, with customer consent being a top priority. Customers can send the complaints and feedback on dedicated emails (customerservice@bajajauto.co.in and customersupport@chetak.com).

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

| Particulars | As a percentage to total turnover |
|---|-----------------------------------|
| Environmental and social parameters relevant to the product | 100% |
| Safe and responsible usage | 100% |
| Recycling and/or safe disposal | Nil |

3. Number of consumer complaints in respect of the following:

| Particulars | FY 2024-25 | | | FY 2023-24 | | |
|--------------------------------|--------------------------|-----------------------------------|---------------------------------------|--------------------------|-----------------------------------|------------------------------------|
| | Received during the year | Pending resolution at end of year | Remarks | Received during the year | Pending resolution at end of year | Remarks |
| Data Privacy | | | | | | |
| Advertising | | | | | | |
| Cyber-security | Nil | Nil | None | Nil | Nil | None |
| Delivery of essential services | | | | | | |
| Restrictive Trade Practices | | | | | | |
| Unfair Trade Practices | | | | | | |
| Other | 98,327 | 5,003 | All complaints will be closed in FY26 | 1,02,383 | 7,737 | All complaints were closed in FY25 |

4. Details of instances of product recalls on account of safety issues:

| Particular | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | Nil | None |
| Forced recalls | | |

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Response: Yes, Bajaj Auto Limited's privacy policy can be accessed at <https://www.bajajauto.com/privacy-policy>.

- 6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.**

Response: No regulatory action taken by any regulatory authority related to above mentioned parameters.

7. Provide the following information relating to data breaches:

- a. Number of instances of data breaches

Response: There have been no instances of data breach during the reporting period.

- b. Percentage of data breaches involving personally identifiable information of customers

Response: There have been no instances of data breach during the reporting period.

- c. Impact, if any, of the data breaches

Response: Not Applicable

Leadership Indicators:

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

Response: Information on all product and services can be easily accessible to all customer on Bajaj Auto's website (<https://www.bajajauto.com/three-wheelers>, <https://www.bajajauto.com/bikes>, and <https://www.chetak.com/>). Customers are informed about our products and services through a range of social media campaigns, showroom visits, and grassroots activations organized by the Company. Moreover, we provide each customer with an owner's manual upon delivery through our dealerships, containing comprehensive information about our products and services. Additionally, details regarding our offerings can also be accessed through the 'KTM India App' and 'Triumph India App', available for download on both Android and iOS platforms.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Response: All of our customers receive an Owner's Manual upon delivery, which comprehensively outlines all pertinent details regarding our products and services. The "Safety first" section within the New Vehicle Delivery (NVD) document, provided alongside the vehicle, offers essential safety guidelines. As part of Bajaj Auto-IBU's product installation process, customers are briefed on safe and responsible vehicle usage. Our dealers oversee product installation and free servicing, taking the opportunity to educate retail customers on safe vehicle operation. Additionally, our KTM India App provides customers with a digital version of the 'Owner's Manual' for added convenience. The app's "Maintenance tips" section offers insights into additional product maintenance and frequently asked questions. Furthermore, Bajaj Auto hosts various safety initiatives annually, during which customers receive instruction on responsible vehicle operation. Periodic DIY sessions are also conducted to educate consumers on vehicle safety and maintenance.

3. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No).

Response: Yes, product details are showcased and shared at our dealer outlets. Customers receive comprehensive product information through the owner's manual. Additionally, essential operational and educational points are conveyed to customers via stickers affixed to the vehicle. During vehicle delivery, customers receive briefings on product features, service schedules, and contractual details. Further education on product features is provided during the product installation process at the time of the initial free service. We have implemented the Total Productive Maintenance (TPM) methodology at our dealerships to ensure high-quality services across our network. Customer satisfaction is gauged through our Net Promoter Score (NPS) process. Our marketing team conducts ongoing surveys, including focused group discussions, to gather customer feedback. Additionally, our service team organizes DIY meetings and collects one-on-one feedback for newly launched products.

INDEPENDENT ASSURANCE STATEMENT

Bajaj Auto Limited (Corporate Identity Number L65993PN2007PLC130076, hereafter referred to as 'Bajaj Auto' or 'the Company') has commissioned DNV Business Assurance India Private Limited ('DNV', 'us' or 'we') to undertake an independent assurance of the Company's disclosures in its Business Responsibility and Sustainability Report (hereafter referred to as 'BRSR') for the Financial Year (FY) 2024-25. The disclosures include the BRSR Core attributes as per Annexure 17A of Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024.

Our Conclusion:

Based on our review and procedures followed for a reasonable level of assurance, DNV is of the opinion that, in all material aspects, the BRSR Core Key Performance Indicators (KPIs) under 9 ESG attributes (as listed in Annexure I of this statement) for the FY 2024-25 are reported in accordance with reporting requirements outlined in the Industry Standard on Reporting of BRSR Core.

Scope of Work and Boundary

The scope of our engagement includes a reasonable level of the '9 BRSR Core Attributes' for the FY 2024-25.

Boundary for the engagement covers the performance of Bajaj Auto's operations in India that fall under the direct operational control of the Company's Legal structure. Based on the agreed scope with the Company, the boundary of reasonable assurance covers the operations of Bajaj Auto across all locations in India for BRSR core attributes 5-9. For BRSR core attributes 1-4, the boundary is the 5 manufacturing plants located India.

Reporting Criteria and Standards

The disclosures have been prepared by Bajaj Auto in reference to:

- Industry Standard on Reporting of BRSR Core, Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated Dec 20, 2024.
- BRSR Core (Annexure 17A) and BRSR reporting guidelines (Annexure 16) as per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024.
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

Assurance Methodology/Standard and Level of Assurance

This assurance engagement has been carried out in accordance with DNV's VeriSustainTM protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised)- Assurance Engagements other than Audits or Reviews of Historical Financial Information. DNV's VeriSustainTM Protocol, V6.0 has been developed in accordance with the most widely accepted reporting and assurance standards.

Basis of our conclusion

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of Bajaj Auto. We carried out the following activities:

- Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes. The Industry Standard on Reporting of BRSR Core used a basis of reasonable level of assurance.
- Evaluation of the design and implementation of key systems, processes and controls for collecting, managing and reporting the BRSR Core indicators. Assessment of operational control and reporting boundaries.
- Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator.
- DNV audit team conducted on-site audits for data testing and to assess the uniformity in reporting processes and also, quality checks at different locations of the Company. Sites for data testing and reporting system checks were selected based on the percentage contribution each site makes to the reported indicator, complexity of operations at each location (high/low/medium) and reporting system within the organization. Sites selected for audits are listed in Annexure II.

- Interviews with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
- Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustainTM Protocol, V6.0 for reasonable level of assurance for the disclosures.

Our competence, and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2012- Conformity Assessment - General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. DNV has complied with the Code of Conduct¹ during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e. FY 2024-25, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process.

Inherent Limitations

DNV's assurance engagement assume that the data and information provided by the Company to us as part of our review have been provided in good faith, is true, complete, sufficient, and authentic, and is free from material misstatements. The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV opinion on specific BRSR Core indicators (for total revenue from operations; Principle 3, Question 1(c) of Essential Indicators for Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company; Principle 8, Question 4 of Essential Indicators, Principle 1, Question 8 of Essential Indicators and Principle 1, Question 9 of Essential Indicators) relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.

Use and distribution of Assurance statement

This assurance statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than company for DNV's work or this assurance statement. We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Company's website for the current reporting period.

The use of this assurance statement shall be governed by the terms and conditions of the contract between DNV and Bajaj Auto. DNV does not accept any liability if this assurance statement is used for any purpose other than its intended use, nor does it accept liability to any third party in respect of this assurance statement.

Responsibility of the Company

Bajaj Auto has the sole responsibility for the preparation of the BRSR and is responsible for all information disclosed in the BRSR Core and BRSR. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also ensuring the quality and consistency of the information presented in the Report. Bajaj Auto is also responsible for ensuring the maintenance and integrity of its website and any referenced BRSR disclosures on their website.

DNV's Responsibility

In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company. DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement.

For DNV Business Assurance India Private Limited

Ankita Parab
Lead Verifier,
Sustainability Services,
DNV Business Assurance India Private Limited, India.

Anamika Kumari (Verifier)
Himanshu Babbar (Verifier)

Mumbai: 13 June 2025

Anjana Sharma
Assurance Reviewer,
Sustainability Services,
DNV Business Assurance India Private Limited, India.

¹ DNV Corporate Governance & Code of Conduct - <https://www.dnv.com/about/in-brief/corporate-governance.html>

ANNEX 1: BRSR Core Verified Data - for reasonable level of assurance

| Sr. No. | Attribute | Parameter | Unit of Measures | Assured Values |
|------------|--|---|--|-------------------|
| 1 | Green-house gas (GHG) footprint Greenhouse gas emissions may be measured in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard* | Total Scope 1 emissions | MT of CO2e | 23,385 |
| | | Total Scope 2 emissions | MT of CO2e | 70,779 |
| | | Total Scope 1 and Scope 2 emission intensity per rupee of turnover | MT CO2e/Revenue from operations in ₹ Cr | 1.88 |
| | | Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) | MT CO2e/Revenue from operations in ₹ Cr adjusted to PPP in USD terms | 38.5 |
| | | Total Scope 1 and Scope 2 emission intensity in terms of physical output | MT CO2e/unit of vehicle produced | 0.02 |
| 2 | Water footprint | Total water consumption | KL | 9,72,890 |
| | | Water consumption intensity per rupee of turnover | KL/Revenue from operations in ₹ Cr | 19.5 |
| | | Water consumption intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) | KL/Revenue from operations in ₹ Cr. adjusted for PPP in USD terms | 397.5 |
| | | Water intensity in terms of physical output | KL/unit of vehicle produced | 0.21 |
| | | Water Discharge to CETP after primary treatment | KL | 11,025 |
| 3 | Energy footprint | Total energy consumed | Mega Joules (MJ) | 72,94,80,744 |
| | | % of energy consumed from renewable sources | In % terms | 6.8% |
| | | Energy consumption intensity per rupee of turnover | MJ/Revenue from operations in ₹ Cr | 14,587 |
| | | Energy consumption intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) | MJ/Revenue from operations in ₹ Cr. adjusted for PPP in USD terms | 2,98,035 |
| | | Energy intensity in terms of physical output | MJ/unit of vehicle produced | 157.4 |
| 4 | Embracing circularity - details related to waste management by the entity | Plastic waste (A) | MT | 391 |
| | | E-waste (B) | MT | 49 |
| | | Bio-medical waste (C) | MT | 0.1 |
| | | Construction and demolition waste (D) | MT | 6,631 |
| | | Battery waste (E) | MT | 44 |
| | | Radioactive waste (F) | MT | Nil |
| | | Hazardous waste (G) | | |
| | | Industrial ETP Sludge | MT | 291 |
| | | Discarded Asbestos sheet waste | MT | 52 |
| | | Empty barrels/containers/liners contaminated with hazardous chemicals/wastes | MT | 414 |
| | | Process waste, residues and sludges | MT | 462 |
| | | Waste & Residues- Paint Sludge disposed of to MEPL | MT | 488 |
| | | Other hazardous waste (oil cotton waste, waste containing oil, waste oil, mixed hazardous waste, thermocol, glass wool, polymer rubber, contaminated metal powder, sludge containing oil, phosphate sludge, spent solvents) | MT | 457 |

ANNEX 1: BRSR Core Verified Data - for reasonable level of assurance

| Sr. No. | Attribute | Parameter | Unit of Measures | Assured Values |
|------------|---|---|---|-------------------------------|
| 4 | Embracing circularity - details related to waste management by the entity | Non-hazardous waste (F) | | |
| | | Factory Rubbish/Corr Box | MT | 4,883 |
| | | MS Turning/Boring Scrap | MT | 572 |
| | | Non-Ferrous scrap | MT | 283 |
| | | STP sludge/Biomass | MT | 146 |
| | | Canteen Waste & Garbage | MT | 344 |
| | | Other non-hazardous waste (grinding & buffing dust, empty containers, dust jist striping, used sand) | MT | 79 |
| | | Total (A + B + C + D + E + F + G + H) | MT | 15,587 |
| | | Waste intensity per rupee of turnover from operations | MT/Revenue from operations in ₹ Cr. | 0.31 |
| | | Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) | MT/Revenue from operations in ₹ Cr. adjusted for PPP in USD terms | 6.37 |
| | | Waste intensity | MT/unit of vehicle produced | 0.0034 |
| 5 | Enhancing Employee Wellbeing and Safety | Total waste recovered through recycling, re-using or other recovery operations | | |
| | | (i) Recycled | MT | 7,062 |
| | | (ii) Re-used | MT | 400 |
| | | (iii) Other recovery | MT | 9 |
| | | Total | MT | 7,471 |
| | | Total waste disposed by nature of disposal method | | |
| | | (i) Incineration | MT | 641 |
| | | (ii) Landfilling | MT | 7,300 |
| | | (iii) Other disposal options | MT | 175 |
| | | Total | MT | 8,116 |
| 6 | Enabling Gender Diversity in Business | Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company (Excluding Workers) | In % terms | 0.14% |
| | | Number of Permanent Disabilities | | Employees= 0 Workers= 0 |
| | | Total recordable work-related injuries | | Employees= 0 Workers= 1 |
| | | Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | | Employees= 0 Workers= 0.08 |
| | | No. of fatalities | | Employees= 0 Workers= 0 |
| | | Gross wages paid to females as % of wages paid | In % terms | 3.9% |
| | | Complaints on POSH | | |
| | | Total Complaints on Sexual Harassment (POSH) reported | | 1 |
| | | Complaints on POSH as a % of female employees/workers | | 0.3% |
| | | Complaints on POSH upheld | | 1 |

ANNEX 1: BRSR Core Verified Data - for reasonable level of assurance

| Sr. No. | Attribute | Parameter | Unit of Measures | Assured Values |
|------------|---|--|---|---|
| 7 | Enabling Inclusive Development | Input material sourced from following sources as % of total purchases –and from within India | Directly sourced from MSMEs/ small producers (In % terms – As % of total purchases by value) Directly sourced from within India | 18.8% 97% |
| | | Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent/on contract) as % of total wage cost | Location Rural Semi-urban Urban Metropolitan | Nil 24% 6% 70% |
| 8 | Fairness in Engaging with Customers and Suppliers | Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events Number of days of accounts payable | In % terms (Accounts payable *365)/Cost of goods/services procured | Nil 60 |
| 9 | Open-ness of business | Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties | Purchases from trading houses as % of total purchases Number of trading houses where purchases are made from Purchases from top 10 trading houses as % of total purchases from trading houses Sales to dealers/distributors as % of total sales Number of dealers/distributors to whom sales are made Sales to top 10 dealers/distributors as % of total sales to dealers/distributors Share of RPTs (as respective %age) in Purchases Sales Loans & advances Investments | 6.1% 952 61.6% 98% 2,742 25% 0.5% 2.4% 98% 20% |

Note:

* Calculation of Scope 1 GHG emissions are based on conversion factors, emission factors considered in 2006 IPCC Guidelines for National Greenhouse Gas Inventories, IPCC sixth assessment report and DEFRA 2024. Scope 2 GHG emissions for Indian operations are calculated based on the Grid Electricity EF - Central Electricity Authority, Govt. of India, CO₂ baseline database for Indian Power Sector, version 20, December 2024 EF considered (including RES & Captive power injection into grid) is 0.727 kgCO₂ per kWh.

ANNEX 2: Sites selected for audits

| Sr. No. | Site | Location |
|---------|-------------------------------|--|
| 1. | Corporate office | Akurdi, Maharashtra |
| 2. | Manufacturing plants- on-site | Akurdi, Maharashtra Chakan- I, Maharashtra Chakan- II, Maharashtra Waluj, Maharashtra |

List of Abbreviations

| | |
|-------|---|
| AMR | Autonomous Mobile Robots |
| BACL | Bajaj Auto Credit Limited |
| BAL | Bajaj Auto Limited |
| BATL | Bajaj Auto Technology Limited |
| BAVA | Bajaj Auto Vendor Association |
| BoD | Board of Directors |
| Capex | Capital Expenditure |
| CEO | Chief Executive Officer |
| CETP | Common Effluent Treatment Plant |
| CFT | Cross Functional Training |
| CNC | Computer Numerical Control |
| CNG | Compressed Natural Gas |
| CSR | Corporate Social Responsibility |
| CTO | Consent To Operate |
| EPR | Extended Producer Responsibility |
| ESG | Environment, Social, Governance |
| ESI | Employee State Insurance |
| ETP | Effluent Treatment Plant |
| EV | Electric Vehicle |
| GHG | Greenhouse Gas |
| GST | Goods & Services Tax |
| HAZOP | Hazard and Operability |
| HFCs | Hydrofluorocarbons |
| HIRA | Hazard Identification and Risk Assessment |
| HR | Human Resources |
| HT | High Tension |
| ISO | International Organization for Standardization. |
| IT | Information Technology |
| JSA | Job Safety Analysis |
| KMP | Key Managerial Personnel |
| LCA | Life Cycle Assessment |
| LED | Light Emitting Diode |
| LT | Low Tension |
| LTIFR | Lost Time Injury Frequency Rate |
| MHE | Material Handling Equipment |
| MD | Managing Director |
| MPCB | Maharashtra Pollution Control Board |
| MSME | Micro, Small, and Medium Enterprises. |

List of Abbreviations

| | |
|--------|---|
| MVR | Mechanical Vapour Recompressor |
| MW | Mega Watt |
| NGRBC | National Guidelines on Responsible Business Conduct |
| NPS | Net Promoter Score |
| OBD | On-Board Diagnostics |
| OHS-MS | Occupational Health & Safety Management System |
| PCB | Pollution Control Board |
| PF | Provident Fund |
| PPP | Power Purchase Parity |
| POSH | Prevention of Sexual Harassment |
| PSSR | Pre-Startup Safety Review |
| RO | Reverse Osmosis |
| RPT | Related Party Transaction |
| R&D | Research and Development |
| R&R | Resettlement & Rehabilitation |
| RRR | Recycle, Reuse, Recover |
| SCADA | Supervisory Control And Data Acquisition |
| SCoC | Supplier Code of Conduct |
| SEBI | Security Exchanges Board of India |
| SHE | Safety, Health, Environment |
| SOT | Site Observation Tour |
| STEM | Science, Technology, Engineering, and Mathematics. |
| SSK | Samaj Seva Kendra |
| STP | Sewage Treatment Plant |
| TDS | Tax deducted at Source |
| TPM | Total Productive Maintenance |
| VSD | Variable Speed Drive |
| ZLD | Zero Liquid Discharge |

DISCLAIMER: The responses for a few questions have been answered in a manner to enhance readability. Therefore, some variations can be seen while comparing with the XBRL version of this file which has been submitted to the stock exchanges.