

30 June 2025

To, The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 <b>BSE Code: 544252</b>	To, The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra - Kurla Complex, Bandra (East) Mumbai - 400 051 <b>NSE Code: BAJAJHFL - EQ</b>
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Dear Sir/Madam,

**Sub: Business Responsibility and Sustainability Report for FY2025**

Pursuant to Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Business Responsibility and Sustainability Report for the financial year ended 31 March 2025 including assurance report (Reasonable and Limited) by SGS India Private Limited, which also forms part of Annual Report FY2025.

The aforesaid documents are also available on Company's website at <https://www.bajajhousingfinance.in/annual-reports>.

We request you to kindly take this on record.

Thanking you,

Yours Faithfully,  
For **Bajaj Housing Finance Limited**

**Atul Patni**  
**Company Secretary**  
Email id:- [bhflinvestor.service@bajajhousing.co.in](mailto:bhflinvestor.service@bajajhousing.co.in)  
Encl.: As above  
Cc: Catalyst Trusteeship Ltd., Pune (Debenture Trustee)

**BAJAJ HOUSING FINANCE LIMITED**

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

# BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

## SECTION A: GENERAL DISCLOSURES

### I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L65910PN2008PLC132228						
2.	Name of the Listed Entity	Bajaj Housing Finance Limited ( Referred to as 'the Company'/'BHFL')						
3.	Year of incorporation	2008						
4.	Registered office address	Bajaj Auto Limited Complex, Mumbai- Pune Road, Akurdi, Pune – 411035						
5.	Corporate address	5 <sup>th</sup> Floor, B2 Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune – 411 014, Maharashtra						
6.	E-mail	<a href="mailto:bhflinvestor.service@bajajhousing.co.in">bhflinvestor.service@bajajhousing.co.in</a>						
7.	Telephone	020-71878060						
8.	Website	<a href="https://www.bajajhousingfinance.in">https://www.bajajhousingfinance.in</a>						
9.	Financial year for which reporting is being done	2024-2025						
10.	Name of the Stock Exchange (s) where shares are listed	BSE Ltd. and National Stock Exchange Limited (NSE Ltd.)						
11.	Paid-up Capital	₹ 8,328.15 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	<table><tr><td>Name and designation of the person</td><td>Atul Patni Company Secretary</td></tr><tr><td>Contact Number</td><td>020-71878060</td></tr><tr><td>Email ID</td><td><a href="mailto:atul.patni@bajajhousing.co.in">atul.patni@bajajhousing.co.in</a></td></tr></table>	Name and designation of the person	Atul Patni Company Secretary	Contact Number	020-71878060	Email ID	<a href="mailto:atul.patni@bajajhousing.co.in">atul.patni@bajajhousing.co.in</a>
Name and designation of the person	Atul Patni Company Secretary							
Contact Number	020-71878060							
Email ID	<a href="mailto:atul.patni@bajajhousing.co.in">atul.patni@bajajhousing.co.in</a>							
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 from a part of its consolidated financial statements, taken together).	Standalone basis						
14	Name of assessment or assurance provider	SGS India Private Limited						
15	Type of assessment or assurance obtained	BRSR Core: Reasonable assurance BRSR Non-Core: Limited assurance						

### II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Financial and Insurance Services	Other Financial activities	100.00%

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

S. No.	Product/Service	NIC Code	% of Total Turnover contributed
1	Activities of house financing companies	65922	100.00%

### III. Operations

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

Location	Number of Plants <sup>#</sup>	Number of Offices <sup>*</sup>	Total
National	NA	216 <sup>*</sup>	216
International		Nil	Nil

<sup>#</sup>BHFL is not engaged in manufacturing activities.

<sup>\*</sup>Includes all the BHFL branches and corporate offices as on 31 March 2025.

## Section A

## Section B

## Section C

## 19. Markets served by the entity

## a. Number of locations

Location	Number
National (No. of States)	19 States and 3 Union Territories (UTs)
International (No. of Countries)	Nil

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

Nil. BHFL doesn't have export business operations.

## c. A brief on types of Customers

## Home Loans

The Company addresses the home loan needs of all customer segments, including salaried individuals, self-employed professionals and others, covering various transactions such as new purchase, resale, balance transfer and self-construction.

## Loan Against Property (LAP)

The Company provides cash flow-backed lending for loans against property (LAP) to SMEs, MSMEs, professionals and salaried customers against their commercial or residential properties using both intermediaries and direct-to-customer sourcing channels.

## Lease rental Discounting (LRD)

BHFL provides lease rental discounting to large corporates, HNIs, real estate developers, REITs, private equity players, and sovereign wealth funds. This is done through a relationship-based model against stabilized commercial assets, primarily Grade-A office spaces, warehousing, and industrial properties with a diverse lessee base.

## Developer Financing

The Company offers construction financing for residential real estate projects to developers with a proven track record of timely construction, sales, and repayment capabilities. Disbursements are made in tranches based on multiple milestones relating to construction stages, sales and collections – which, help to minimise execution risk.

## Partnerships and Services

The Company is registered as a corporate agent with the IRDAI for distribution of life and health insurance products. BHFL offers life insurance, general insurance, health insurance and other financial services products to its customers in partnership with various financial service providers.

## IV. Employees

## 20. Details as at the end of Financial Year

## a. Employees and workers (including differently abled)

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
		Employees				
1.	Permanent (D)	1,977	1,844	93.27%	133	6.73%
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D+E)	1,977	1,844	93.27%	133	6.73%
S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
		Workers				
1.	Permanent (F)			NA		
2.	Other than Permanent (G)					
3.	Total employees (F+G)					

NA: BHFL is engaged in financial services businesses which does not require services of workers.

## b. Differently abled Employees and workers

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Differently abled Employees						
1.	Permanent (F)	1	1	100%	0	0
2.	Other than Permanent (G)	0	0	0	0	0
3.	Total differently abled employees (F+G)	1	1	100%	0	0

\*Basis disability certificates voluntarily disclosed by employees.

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Differently abled Employees						
1.	Permanent (F)			NA		
2.	Other than Permanent (G)					
3.	Total employees (F+G)					

NA: BHFL is engaged in financial services businesses which does not require services of workers.

## 21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and Percentage of Females	
		% (B / A)	No. (C)
Board of Directors	7	1	14.29%
Key Management Personnel*	3	0	0%

Note: The above information pertains as on 31 March 2025.

\* Key Managerial personnel are as per section 203(1) of the Companies Act, 2013

## 22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY2025			FY2024			FY2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	39%	47%	40%	40%	24%	39%	49%	36%	49%
Permanent Worker	NA	NA	NA	NA	NA	NA	NA	NA	NA

NA: BHFL is engaged in financial services businesses which does not requires services of workers.

Note: The turnover rate has been calculated as per the guidance note provided by SEBI.

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

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

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / subsidiary/ Associate/ Joint Venture	% 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 Finance Ltd.	Holding Company	88.75%	Yes

## VI. CSR Details

### 24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover for FY2025 (₹ in crore): 9,575.96

(iii) Net worth\*(₹ in crore): 19,932.26

\*as per section 2(57) of Companies Act, 2013

## Section A

## Section B

## Section C

## 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 (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY2025			FY2024		
		Number of complaints Filed during the year	Number of complaints Pending resolution at close of the year	Remarks	Number of complaints Filed during the year	Number of complaints Pending resolution at close of the year	Remarks
Shareholders	Yes	368	2	2 pending complaints were resolved by 28 April 2025	-	-	-
Investors	Yes	-	-	-	-	-	-
Employee and workers	Yes	Please refer Q.6 under "Essential Indicators of "P5-Business should respect and promote human rights" for the complaints related to employees.					
Customers	Yes	Please refer Q.3 under "Essential Indicators" of "P9 – Businesses should engage with and provide value to their consumers in a responsible manner" for the complaints related to customers					
Value Chain Partners	Yes	-	-	-	-	-	-
Communities		NA					
Others							

BHFL, in line with its policies, practices and processes engages with its stakeholders, and strives to resolve differences raised by them in a just, fair, equitable and consistent manner and if warranted takes corrective measures.

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

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)
Customer Experience	Risk	Given that BHFL provides finance products and services to a large set of customers, any undesirable customer experience could result in loss of customers or even reputational loss.	Listening to customers and driving continuous transformation to provide them a frictionless experience is what BHFL has always strived for. Ethics, transparency, and accountability are deeply ingrained and practiced in daily operations, including in dealing with customers. For a better customer experience, BHFL appropriately addresses their grievances.  Customer experience is enhanced by offering products and services which meet the needs of customers, as well as adaptation of innovative technology solutions to provide a seamless and an "on the go" customer journey through its digital platforms.  A dedicated customer complaint reduction unit has been instituted to identify the root cause of customer complaints and taking corrective actions to modify the processes and avoid such grievances.	Negative: Loss of reputation can result in loss of customer thereby adversely impacting businesses of BHFL.
Financial Inclusion	Opportunity	The reach of financial products and services is still shallow in India especially in the mass segment and semi-urban/rural parts of India.	BHFL customer reach is achieved through its distribution network & adapts innovative technology solutions to provide a seamless customer journey through its digital platforms and customised product offerings.  The Company provides Home Loans and Loan against property to non-prime customers across formal and informal segment.	Positive: Near Prime and Affordable housing business can help the Company to expand the borrowing basket by raising resources through domestic as well as international markets as well as reduce borrowing cost as these borrowings generally come at funds at lower cost.

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes. (Please refer note below)								
b. Has the policy been approved by the Board? (Yes/No)	Yes, BHFL has a policy covering all the principles named <a href="#">Responsible and Sustainable Business Conduct Policy</a> . The said Policy is approved by the Board. Further, the Policy is reviewed by the Management periodically and the changes are put to the Board for their approval as applicable.								
c. Web Link of the Policies, if available	<a href="https://www.bajajhousingfinance.in/policies-and-documents">https://www.bajajhousingfinance.in/policies-and-documents</a>								
2. Whether the entity has translated the policy into procedures. (Yes /No)	Yes. The Company has translated the policies and imbibed the same into procedures and practices in the activities of the Company, as applicable.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	The Company strives to influence its value chain partners to participate in responsible and sustainable business conduct depending upon their means and resources. BHFL has published comprehensive <a href="#">Suppliers' Code of Conduct</a> which extends to its value chain partners. Further, the Board of BHFL has approved Various policies such as Model Code of Conduct for Direct Selling Agents (DSA) and Direct Marketing Agents (DMA), <a href="#">Fair Practice Code</a> , <a href="#">Vigil Mechanism / Whistle Blower Policy</a> , etc. to enable participation of its value chain partners in fair and ethical conduct of their business.								
4. Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	All policies have been developed taking into consideration the industry practices and various regulatory requirements and through appropriate consultation with relevant stakeholders. Moreover, BHFL is compliant with ISO 27001-2022 Information security management system.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	BHFL's commitments for FY2026: <ul style="list-style-type: none"> <li>Building a tree plantations portfolio</li> <li>Pure life initiative focusing physical, mental, and emotional wellness for employees.</li> <li>Implementation of Environment, Health, and Safety (EHS) policy</li> <li>ISO 14001 (Environmental Management System) &amp; ISO 45001 (Occupational Health and Safety Management System) certifications</li> <li>Distribution of improved cookstoves in phases to foster clean energy access.</li> </ul>								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	BHFL continually tracks the performance of various ESG initiatives undertaken. These initiatives are also monitored and reviewed by the ESG Committee for the status and progress. Further, as committed for FY2025: <ul style="list-style-type: none"> <li>BHFL planted more than 10,000 saplings during FY2025.</li> <li>Implemented Suppliers' code of conduct.</li> <li>Replaced CFL lighting with LED systems across offices.</li> <li>Discontinued usage of single use plastic cups, bottles, stirrers, usage of reusable cutleries.</li> <li>Built a financial support system for employees and their families.</li> </ul>								

Note: Detailed list of policies is provided in [Annexure](#)

### 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) - Please refer to 'Message from the Chairman and Managing Director' the ESG report at <a href="https://www.bajajhousingfinance.in/annual-reports">https://www.bajajhousingfinance.in/annual-reports</a> .	
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Name: Atul Jain Designation: Managing Director DIN: 09561712
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.	Yes. The Company has a Board approved ESG Committee led by Managing Director and consisting of senior management personnel of the Company to monitor various aspects of social, environmental, governance and economic responsibilities of the Company. The Company's business responsibility performance is reviewed by the Board of Directors on an annual basis. During the year, the Board of Directors were updated on the sustainable and responsive business conduct initiatives across the Company. In addition, the Board level Risk Management Committee also assesses internal/ external risks pertaining to sustainability as identified.

**10 Details of Review of National Guidelines on Responsible Business Conduct (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	As a practice, all the Board policies of the Company are reviewed annually and placed before the Board of Directors. Further, all other policies (excluding board approved policies) are reviewed periodically or on a need basis by department heads, business heads, senior management personnel/ respective committees. During this assessment, the efficacy of these policies is also reviewed and necessary changes to policies and procedures are implemented.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with the extant regulations as applicable.																	

	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>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.</b>	The Company ensures that all the policies are reviewed internally either by the department heads/ domain experts/relevant committee members, as applicable.								

Note: Policies other than those placed on the company's website (<https://www.bajajhousingfinance.in/policies-and-documents>) are internal documents and are not accessible to public.

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

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)	As the answer to question (1) above is 'Yes', this Section is not applicable.								



## P1 SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

P2  
P3  
P4  
P5  
P6  
P7  
P8  
P9

### 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	% of persons in respective category covered by awareness programmes
Board of Directors Key Managerial Personnel	2	On an ongoing basis, the Company carries out familiarisation programs for its directors, as required under the SEBI Listing Regulations and keeps the Directors and KMPs abreast on matters relating to the industry, business models, risk metrics, mitigation and management, governing regulations, ESG, information technology including cyber security, their roles, rights and responsibilities and significant developments and updates with the Company. A declaration from the Directors and Senior Management's adherence to the Code of Conduct for Directors and Senior Management is communicated to all stakeholders by the Managing Director, through the Annual Report. Additionally, the Board of Directors conducted a comprehensive review of BHFL ESG initiatives, encompassing the following: <ul style="list-style-type: none"> <li>Focus areas of ESG.</li> <li>ESG assurance and reporting.</li> <li>ESG initiatives undertaken.</li> </ul> Impact: Ensure directors and KMPs stay abreast of various ESG developments, regulatory updates/changes, and other requisite familiarisation programmes. This empowers and fosters a more informed and strategic contribution.	100%
Employees other than BoD and KMPs	1	BHFL invests substantial time and resources for capacity building of its employees, ensuring they remain at the forefront of the latest trends and technologies. Further, for pertinent topics, periodic programs are carried out through emails, posters / banners (physical and digital) and other modes of internal communication. Such training / awareness programs are on array of topics including Information Security, Cyber security Awareness, Anti Money Laundering and KYC, Dealing in Securities , Code of Ethics & Personal Conduct (CoEPC) , Prevention of Sexual Harassment, Whistle-Blower, Environment & Social Governance (ESG) , Employee Safety - First Aid and Fire Safety, Digital Media, Anti-Phishing, Business Travel Declaration, Code of Conduct, Dealing in Securities, Fair Practice Code. Impact: Enhancing ESG awareness to ensure alignment with BHFL's upheld ethics and values.	100%
Workers		NA	

NA: BHFL is engaged in financial services businesses which does not require services of workers.

#### 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):

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



## Section A

## Section B

## Section C

P1

**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
	Nil

P2

P3

P4

P5

P6

P7

P8

P9

**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**

Yes. BHFL has zero tolerance towards unethical business practices and prohibits bribery and corruption in any form in all its business dealings through necessary policies, codes, and charters. The [Code of Ethics and Personal Conduct \(CoEPC\)](#) consistently adopted across the Company reiterates our commitment on anti-bribery and covers all full-time or part-time employees, subject to applicable laws / regulations. All employees of the Company must adhere to the commitment of integrity and other responsible business conduct principles laid down in CoEPC. The anti-bribery guidelines cover aspects related to bribes, acceptance of favors, and gifts from Vendors/business partners, interacting with government and regulators, amongst others. Further, it reflects our dedication to operate in an open, fair, and accountable manner.

Further, [Employee Charter - Human Rights Statement](#) adopted by BHFL also lays down the principle and commitment on anti-corruption and bribery.

The principles of anti-corruption and bribery are also captured in the [Code of Conduct for Directors and Senior Management](#), and '[Suppliers' Code of Conduct](#)' for vendors/suppliers.

Some of these policies, codes and charters are available on Company's website: [Policies and Codes](#)

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

	FY2025	FY2024
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	NA	NA

Note: Based on the information available with the company.

NA: BHFL is engaged in financial services businesses which does not require services of workers.

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

	FY2025		FY2024	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil		Nil	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil		Nil	

**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**

BHFL was not subjected to any corruption and conflicts of interest related charge or action by regulators, law enforcement agencies or judicial institutions.

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

	FY2025	FY2024
Number of days of accounts payables	25.05	22.54

P1

## 9. Open-ness of business

P2

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

P3

P4

P5

P6

P7

P8

P9

Parameter	Metrics	FY2025	FY2024
Concentration of Purchases	Purchases from trading houses as % of total purchases	Nil	Nil
	Number of trading houses where purchases are made from	Nil	Nil
	Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of sales	Sales to dealers / distributors as % of total sales	Nil	Nil
	Number of dealers / distributors to whom sales are made	Nil	Nil
	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Nil	Nil
Share of RPTs In	Purchases (Purchases with related parties / Total Purchases)	17.02%	17.46%
	Sales (Sales to related parties / Total Sales)	22.50%	31.80%
	Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.01%	0.01%
	Investments (Investments in related parties / Total Investments made)	0.00%	0.00%

- The Company has a committed line of credit of ₹ 2,500 crore from Bajaj Finance Limited (Holding Company).
- During the year, the Company allotted 1,10,74,19,709 equity shares having face value of ₹ 10 each under right issue to its Holding Company (Bajaj Finance Limited) at a premium of ₹ 8.06 per share involving aggregate amount of ₹ 2,000 crore.

### 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	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
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Please refer the note below:

- BHFL strives to influence its value chain partners to participate in the responsible and sustainable business conduct depending upon their means and resources. BHFL carries out awareness and training programmes for its value chain partners (especially agents and other intermediaries), depending on the business needs, stakeholder feedback and regulatory requirements covering various topics.
- BHFL has a Board approved Code of Conduct for its Direct Selling Agents (DSA) and Direct Marketing Agents (DMA).
- BHFL enacted [Suppliers' Code of Conduct](#) which forms part of the service agreements with vendors/suppliers. This requires suppliers to acknowledge and comply with our policies and procedures as a condition of engagement.
- BHFL has incorporated ESG linked commitments into vendor contracts.
- BHFL has invested in online DRA training infrastructure. After completion of online training, recovery personnel appear for a DRA certification test conducted by IIBF. The success rate to clear the exam is around 79%. As on 31 March 2025, 85 participants are DRA certified as per IIBF norms.
- BHFL conducted an awareness series for the stakeholders through social media channel to create awareness on ESG matters and encouraged them to uphold the same, as applicable.

#### 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

Yes, BHFL has zero tolerance towards unethical business practices and ensures adherence to relevant principles including in relation to conflict of interest. BHFL has put in place adequate measures and procedures to ensure that no conflict of interest arises involving members of the Board.

- Every Director of the Board is required to make disclosure of his / her interest or concern in other entities (under Section 184 of the Companies Act, 2013) and the parties to which such Director is related to (under Section 2(76) of the Companies Act, 2013 and other laws applicable). Such disclosure is required to be made as and when a director attends the first Board Meeting after his/her appointment on the Board and thereafter at every first Board Meeting held in a financial year as well as within 30 days from any change in the disclosure previously given by such Director.
- Director, if interested or concerned in any transaction(s) or arrangement(s) to be entered into by the Company, does not participate in the discussion and approval of the transaction.

Section A

Section B

Section C

P1  
P2

P3  
P4  
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- BHFL has [Code of Conduct \('CoC'\) for Directors and Senior Management](#) which states that 'Directors and Senior Management shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement'. The said CoC requires them to not to engage in any business relationship or activity, which conflicts with their duties towards the Company. All the Board members and Senior Management personnel have affirmed compliance with the Code for the year ended 31 March 2025. A declaration to this effect signed by the Managing Director forms a part of this Annual Report.
- The Company has also put in place necessary mechanism and has formulated a Policy on Materiality of and dealing with Related Party Transactions, keeping in view the requirements under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies Act, 2013. This Policy provides a framework to ensure proper identification, approval, and subsequent modification of Related Party Transactions.
- In addition to the above, BHFL's CoEPC covers potential areas where conflict of interest may be encountered. It also provides specific guidelines on avoiding and dealing with possible conflicts of interest and the requirement to disclose potential conflicts of interest by employees.

Link: Bajaj Housing Finance Investor Relations- [Policies and Codes](#).

**PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe**

**Essential Indicators**

**1. 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**

	FY2025	FY2024	Details of improvements in environmental and social impacts
R&D	-	-	Please refer the below note
Capex	38%	48%	

Note: BHFL is engaged in financial services businesses. The portion of its revenue and capital expenditure that directly contributes to improve the environment and make a social impact largely revolves around its expenses on information technology whereby the entire business cycle and customer interaction is facilitated technologically resulting in reducing paperwork and costs that otherwise would have been incurred in physical interactions.

**2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

**b. If yes, what percentage of inputs were sourced sustainably?**

BHFL provide financial products and services, and thus neither has a sizeable consumption of any raw material nor produces any tangible goods.

BHFL activities are limited to providing financial solutions to serve the needs of the people. BHFL nurtures a culture of conservation of resources and encourages innovations that aid in reducing the dependence on natural resources.

Wherever feasible, BHFL strives to incorporate sustainable sourcing in its operations and ensures that energy efficiency standards are considered during the purchase of electronic equipment such as lighting devices, AC's etc.

BHFL ensures that energy efficiency standards are considered during the purchase of electronic equipment such as lighting devices, AC's etc.

Additionally, BHFL has incorporated ESG related clauses in the vendor contracts as applicable.

**3. 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**

Given the BHFL operations, Battery waste is considered to be the material type of waste.

Accordingly, the Company disposes battery waste through registered vendor and receives the certificate of disposal from them. During the year, 6.25 Metric Tonnes of battery waste has been disposed of eco-friendly manner.

**4. 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**

Given the nature of our business, the above is not applicable to our businesses.

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## Leadership Indicators

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- 1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format**

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
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Given the business operations of BHFL, there are no products or services offered by the entity that qualify for Life Cycle Perspective / Assessments (LCA).

- 2. 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
	NA	

- 3. 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	
	FY2025	FY2024
	Nil	

- 4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format**

	FY2025			FY2024		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
E-waste	0	0	0	0	0	0
Plastics (including packaging)	Given the business operations of BHFL. The same is not Significant and hence is not tracked.					
Hazardous Waste						
Other waste (battery waste)	0	0	6.25	0	0	0

- 5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Given the business operations of BHFL, the same is not applicable.	

## Section A

## Section B

## Section C

**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	% 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	1,844	1,844	100%	1,844	100%	NA	NA	1,844	100%	1,844	100%
Female	133	133	100%	133	100%	133	100%	NA	NA	133	100%
Total	1,977	1,977	100%	1,977	100%	133	100%	1,844	100%	1,977	100%
	Other Than permanent employees										
Male											
Female	NA										
Total											

\*The percentage disclosed is calculated basis total female employee's headcount covered for maternity benefits and total male employee's headcount covered for paternity benefits respectively.

#Wherever applicable under regulations. Day care facilities are provided.

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

Category	% 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											
Female	NA										
Total											
	Other Than permanent Workers										
Male											
Female	NA										
Total											

NA: BHFL is engaged in financial services businesses which does not require services of workers.

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

	<b>FY2025*</b>	<b>FY2024</b>
Cost incurred on well-being measures as a % of total revenue of the company	0.04%	0.06%

\*Includes maternity and paternity benefits.

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

Benefits	FY2025			FY2024		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total employees	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 employees	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	NA	Yes	100	NA	Yes
Gratuity*	100	NA	Yes	100	NA	Yes
ESI	100	NA	Yes	100	NA	Yes
NPS*	100	NA	Yes	100	NA	Yes

Note: Represents benefits provided to all the employees who are eligible/have opted for the said retirement benefits.

NA: BHFL is engaged in financial services businesses which does not require services of workers.

\*The amount is not deducted from salary.

P1 **3. Accessibility of workplaces**

P2 **Are the premises /offices of the entity accessible to differently abled employees and workers, as**  
P3 **per the requirements of the Rights of Person with Disabilities Act, 2016? If not, whether any steps**  
P4 **are being taken by the entity in this regard**

P4 BHFL has adopted [Code of Ethics and Personal Conduct \(CoEPC\)](#) which promotes equal employment  
P5 opportunity and non-discrimination along with mutual respect. Additionally, BHFL through its Equal  
P6 Employment Opportunity and Non-discrimination practices and [Employee Charter-Human Rights](#)  
P7 [Statement](#) prohibits any kind of discrimination against any person with disability in any matter related to  
P8 employment as per the Right of Person with Disabilities Act.

P9 **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**

Yes, BHFL has adopted [Code of Ethics and Personal Conduct \(CoEPC\)](#) which promotes equal employment opportunity and non-discrimination along with mutual respect.

Additionally, BHFL has adopted Equal employment opportunity and non-discrimination practices in accordance with the provisions of the Rights of Person with Disabilities Act, 2016 and provides a framework and commitment towards the empowerment of persons with disabilities.

BHFL through its [Employee Charter - Human Rights Statement](#) prohibits discrimination against any person with disability in any matter related to employment.

As enshrined in the '[Responsible and Sustainable Business Conduct policy](#)', BHFL provides equal opportunities at the time of recruitment as well as during employment irrespective of age, sex, colour, caste, disability, marital status, ethnic origin, race, religion, sexual orientation, disease (viz. HIV/Aids) or any other status of individuals.

These practices promote an environment where everyone in the Company gets an equal opportunity to excel and grow in accordance with the individual's ability and suitability to perform in his/her area of work. The above policies are available on our website : [Policies and Codes](#)

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

	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	63%	NA	NA
Female	100%	100%	NA	NA
<b>Total</b>	<b>100%</b>	<b>68%</b>	<b>NA</b>	<b>NA</b>

NA: BHFL is engaged in financial services businesses which does not require services of workers.

**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**

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Employees	Yes. BHFL strives to create a culture which is fair, open, and transparent and where employees can openly present their views. BHFL transparently communicates its policies and practices such as plans, compensation, performance metrics, performance pay grids and calculation, career enhancements, compliance, and other processes with all employees in a non-discriminating manner. BHFL has a Board approved <a href="#">Disciplinary Actions and Grievance Redressal Policy</a> and Board delegated Disciplinary Action Committee (DAC) to address the grievances of its employees. It enables employees to work without fear of prejudice, gender discrimination and harassment. BHFL has zero tolerance towards any noncompliance of these principles. BHFL has ' <a href="#">Code of Ethics and Personal Conduct</a> ' (CoEPC), ' <a href="#">Vigil Mechanism / Whistle Blower Policy</a> ' and ' <a href="#">Prevention of sexual harassment at workplace</a> ' framework serving as grievance mechanisms for its employees to report or raise their concerns confidentially and anonymously, and without fear of any retaliation. Further, BHFL has a dedicated helpline portal for employees to report their concerns.
Other than Permanent Employees	Nil
Permanent Workers	NA
Other than Permanent Workers	NA

NA: BHFL is engaged in financial services businesses which does not require services of worker.

## Section A

## Section B

## Section C

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

Category	FY2025			FY2024		
	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	The Company does not have any employee trade union and is not engaged or involved in any collective bargaining agreement, although it allows all employees to exercise the lawful right to 'freedom of association'.					
Male						
Female						
Total Permanent Workers	NA					
Male						
Female						

NA: BHFL is engaged in financial services businesses which does not require services of workers.

## 8. Details of training given to employees and workers

Category	Total (A) *	FY2025				Total (D)*	FY2024			
		On Skill upgradation		On Health and safety measures			On Skill upgradation		On Health and safety measures	
		No. (C)	% (C / A)	No. (B)	% (B / A)		No. (F)	% (F / D)	No. (E)	% (E / D)
Employees										
Male	1,844	631	34%	1,844	100%	2,196	739	34%	572	26%
Female	133	108	81%	133	100%	176	52	30%	54	31%
Total	1,977	739	37%	1,977	100%	2,372	791	33%	626	26%
Workers										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note: This dataset does not includes training provided to employees who left the firm during FY2025.

NA: BHFL is engaged in financial services businesses which does not require services of workers.

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

Category	FY2025			FY2024		
	Total (A)*	No. (B)	% (B / A)	Total (C)*	No. (D)	% (D / C)
<b>Employees</b>						
Male	1,688	1,688	100%	2,133	2,133	100%
Female	122	122	100%	170	170	100%
<b>Total</b>	<b>1,810</b>	<b>1,810</b>	<b>100%</b>	<b>2,303</b>	<b>2,303</b>	<b>100%</b>
<b>Workers</b>						
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

NA: BHFL is engaged in financial services businesses which does not require services of workers.

\*The percentage has been computed on the eligible employees due for annual performance.



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## 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?

BHFL trains its employees on safety protocols by conducting periodic trainings on fire safety and evacuation drills for employees. Corporate offices and most of our branch offices are assessed in regards with the electrical systems safety, fire safety, building stability and working conditions, ventilation, hygiene and sanitation, emergency exits, first aid box, etc.

Physical and mental wellbeing of the employees is at the core of BHFL human resource practices.

For more information, please refer to Human Capital Management section of ESG Report at <https://www.bajajhousingfinance.in/annual-reports>.

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

BHFL conducts Safety practices on a periodic or on a need basis wherein parameters related to fire safety, housekeeping, electrical safety, and emergency preparedness are assessed.

### c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks

Yes. BHFL is engaged in financial services business which does not require services of workers. BHFL has a dedicated HR Care helpline portal for its employees. They can use this portal to register any work-related incidents or hazard and risks.

### d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?

Yes. BHFL has insured its employees under group term insurance, health insurance and accidental insurance policies. For more information, please refer to Human Capital Management section of ESG Report; <https://www.bajajhousingfinance.in/annual-reports>.

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

Safety Incident/Number	Category	FY2025	FY2024
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	NA	NA
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	NA	NA
No. of fatalities	Employees	Nil	Nil
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	NA	NA

NA: BHFL is engaged in financial services businesses which does not require services of workers.

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

Refer 10 (a) above.

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

	FY2025			FY2024		
	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	Nil	Nil		Nil	Nil	
Health & Safety	Nil	Nil		Nil	Nil	

**14. Assessments for the year****% of your plants and offices that were assessed (by entity or statutory authorities or third parties)**

Health and safety practices	Please refer the note below
Working Conditions	

Note: BHFL strives to keep the workplace environment safe, hygienic, and humane, upholding the dignity of the employees. Offices across the Company are internally assessed periodically through internal assessments for various aspects of health and safety measures.

**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**

No significant corrective actions pertaining to above mentioned parameters was necessitated by the Company during the year under review.

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

- A. Employees – Yes, BHFL extends various financial support and compensatory package in the event of death of an employee regardless of whether death occurred during work or otherwise. Some of these include one-time lumpsum payment from iCare fund, for enrolled employees full month's pay, Group Term Life insurance assured amounts, employment opportunity to immediate family member of the deceased employee (if required), etc.

Additional details with respect to the same are provided in 'Human Capital Management' section of ESG report <https://www.bajajhousingfinance.in/annual-reports>.

- B. Workers – BHFL is engaged in financial services business which does not require services of workers.

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

BHFL is committed to foster responsible and sustainable business practices across its value chain partners, tailored to their capacities and resources. To uphold this commitment, BHFL employs various measures to ensure that its high-risk value chain partners fulfil their statutory obligations by deducting and remitting dues. These measures encompass contractual agreements, rigorous reviews, audits of value chain partners, and seeking confirmations of compliance, all adapted to the specific nature of the products or services provided.

**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 / are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment**

	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	
	FY2025	FY2024	FY2025	FY2024
Employees	Nil	Nil	Nil	Nil
Workers	NA	NA	NA	NA

Note: BHFL is not engaged in financial services businesses which does not require services of 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, the Company has retirement policy which aims to define terms of retirement for employees and conditions for subsequent engagement opportunities with the Company. BHFL invests significant time and resources in the training and development of its employees, help them stay ahead of latest trends and technology. With such trainings, most employees are skilled and tend to be employable upon retirement / termination.

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## 5. Details on assessment of value chain partners

**% of value chain partners (by value of business done with such partners) that were assessed**

Health and safety practices	
Working Conditions	Nil

## 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

BHFL has a detailed vendor audit check list as part of its outsourcing compliance framework that is designed to undertake risk assessment of the vendors. Basis the assessment vendors are classified as satisfactory, improvement opportunity and needs improvement.

## 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

Individuals or a group of individuals, agencies, institutions who are interested or impacted by the activities of the company's businesses and vice versa now or in the future are identified as key stakeholders by the Company. The key stakeholders thus identified are customers, investors, lenders, depositors, government, shareholders, regulators, value chain partners, employees, and society.

BHFL understands the impact of its policies, decisions, products and services, and associated operations on the key stakeholders. In line with its policies, practices, and processes, BHFL engages with its stakeholders and strives to resolve differences with them in a fair, equitable and consistent manner and where warranted takes corrective measures.

BHFL also engages with relevant stakeholders for enhancing sustainable and responsible business practices.

#### 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 & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/Quarterly/ Other-please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholder and Investor	No	Multiple channels including - • Quarterly investors' presentations and calls • Annual General Meeting • Press releases • Disclosures on stock exchanges • Participation in investor conferences • Investors' grievance cell • Social media • Website • Emails/letters, etc.	• Annual and Quarterly • Need-based	To inform about the performance major developments ESG initiatives and other relevant updates regarding BHFL.
Customer	No	Multiple channels including: • Customer satisfaction surveys • Customer feedback • Regular interaction with customers • Customer helpline • Customer grievance cell • Social Media channels • Email /SMS • Website/App	• Periodic • On-going • Need -based	Servicing across the lifecycle of the customer, redressal to queries / grievances that the customer may have, VOCs and surveys, product/ service offerings, ESG initiative and periodic communication to provide update on various lifecycle events over digital channel.

## Section A

## Section B

## Section C

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P4	<b>Stakeholder Group</b>	<b>Whether identified as Vulnerable &amp; Marginalized Group (Yes/No)</b>	<b>Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other</b>	<b>Frequency of engagement (Annually/Half yearly/Quarterly/ Other-please specify)</b>	<b>Purpose and scope of engagement including key topics and concerns raised during such engagement</b>
P5	Government and Regulators	No	Multiple channels including: <ul style="list-style-type: none"> <li>• Regulatory filings</li> <li>• Compliance Statements</li> <li>• Meetings, audits</li> <li>• Letters</li> <li>• E-mails</li> </ul>	<ul style="list-style-type: none"> <li>• Periodic</li> <li>• Need based</li> </ul>	To provide recommendations or feedback on draft policies status on adherence to regulatory compliance, and make representations on various subjects before regulators and associations for advancement and improvement of housing finance industry in India.
P6	Employees	No	Multiple channels including: <ul style="list-style-type: none"> <li>• ESAT survey</li> <li>• Human Resources Contact Centre (HRCC)</li> <li>• HR pulse assessments</li> <li>• Townhall</li> <li>• Performance appraisals, Rewards and recognition</li> <li>• Email related to trainings and awareness</li> <li>• Employee engagement initiative</li> </ul>	<ul style="list-style-type: none"> <li>• On-going</li> <li>• Need based</li> </ul>	To create a thriving, safe and inclusive workplace for its employees and provide merit-based opportunities for professional development and growth. Additionally, periodic communication to employees on Company's initiatives and policies awareness.
P7	Value chain Partner	No	Multiple channels -physical and digital	<ul style="list-style-type: none"> <li>• On-going</li> <li>• Need based</li> </ul>	To strengthen collaboration, enhance overall value delivery, and to build strategic, mutually beneficial partnerships across the value chain.
P8	Society	Yes	Multiple channels including: <ul style="list-style-type: none"> <li>• Media and Press Releases</li> <li>• Annual Reports</li> <li>• CSR initiatives</li> <li>• Financial Inclusion</li> </ul>	<ul style="list-style-type: none"> <li>• Frequent</li> <li>• Need based</li> </ul>	To promote social welfare activities for inclusive growth, fair and equitable development, and well-being of society through our business functioning.
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## Leadership Indicators

**1. 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**

BHFL to the extent considered necessary and permitted by regulations, ensures transparent communication and access to relevant information about its decisions that impact relevant stakeholders, keeping in mind the need to protect confidential competitive plans and information.

Engagement with stakeholders is a continuous process, as part of BHFL business activities. Such engagement is generally driven by the responsible business functions, with senior executives also participating based on the need of the engagement.

The Board of Directors are updated on various developments arising out of such engagement and they provide their guidance / inputs on such matters. Through various committees, the Board is provided regular updates on feedback received from stakeholders, these include, but are not limited to:

- The Company's Board-level Customer Service Committee
- The Corporate Social Responsibility Committee of the Board
- The Risk Management Committee of the Board
- The Board approved ESG Committee

As a matter of full transparency, BHFL provides medium term guidance on Key financial indicators with various stakeholders through investor presentations.

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**2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics. If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity**

Yes. The Company personnel interact with various stakeholders to understand the evolvement and relevance of ESG topics, their impact, and expectations from the Company. Based on such interactions, BHFL has enhanced its reporting on business responsibility and started certain new initiatives. The Company believes that it is still learning the evolving aspects of ESG and lays significant importance to such interactions.

**3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups**

BHFL through its [Corporate Social Responsibility \(CSR\) Policy](#) has taken up various initiatives and activities for the benefit of different segments of the society, with focus on the marginalized, poor, needy, deprived, under-privileged and differently abled persons. With the guidance of our Board-governed [Corporate Social Responsibility \(CSR\) policy](#), BHFL remains committed to creating value for marginalized communities, through its well-structured programs, contributing to their well-being and sustainable development.

**PRINCIPLE 5: Businesses should respect and promote human rights**

**Essential Indicators**

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

Category	FY2025			FY2024		
	No. of employees / workers			No. of employees / workers		
	Total (A)	covered (B)	% (B/A)	Total (C)	covered (D)	% (D/C)
<b>Employees</b>						
Permanent	1,977	1,977	100%	2,372	581	25%
Other than Permanent	Nil	Nil	Nil	Nil	Nil	Nil
<b>Workers</b>						
NA						

NA: BHFL is engaged in financial services businesses which does not require services of workers.

Note: Any Employee who works in the Company must adhere to the commitment to integrity and ensure the principles laid down in [Code of Ethics and Personal Conduct \(COEPC\)](#) which amongst other things includes principles of mutual respect, privacy, equal opportunities and non-discrimination, health, safety and environment, prevention of sexual harassment.

Our commitment to employees' rights is enshrined in the [Employee Charter - Human Rights Statement](#) of BHFL- which sets out what employees can reasonably expect from the company (Employee Rights) and the responsibilities and qualities that are expected from them while performing their duties (Employee Responsibilities). It also lays down the principles of equal opportunity and non-discrimination, anti-corruption and bribery, prohibition of forced and child labour, transparency, safe healthful and harassment-free workplace, amongst others.

BHFL runs ESG awareness programs for its employees to create awareness on ESG initiatives (including human rights) for its employees through use of social media as well as internal communication channels.

**2. Details of minimum wages paid to employees and workers, in the following format**

Category	FY2025					FY2024				
	Equal to Minimum Wage					Equal to Minimum Wage				
	Total (A)	No. (B)	% (B / A)	No. (C)	% (C / A)	Total (D)	No. (E)	% (E / D)	No. (F)	% (F / D)
<b>Permanent Employees</b>										
Male	1,844	0	0	1,844	100%	2,196	0	0	2,196	100%
Female	133	0	0	133	100%	176	0	0	176	100%
<b>Other than Permanent Employees</b>										
Nil										
<b>Workers</b>										
NA										

NA: BHFL engaged in financial services businesses which does not require services of workers.

## Section A

## Section B

## Section C

**3. Details of remuneration/salary/wages****a. Median remuneration / wages**

	Male		Female	
	Number	Median remuneration/salary/ wages of respective category (₹ in crore)	Number	Median remuneration/salary/ wages of respective category (₹ in crore)
BOD-Whole-time Director/Executive Director	1	28.24	0	0
BOD-non-executive Directors	5	0.81	1	0.78
Key Managerial Personnel	2	2.18	0	0
Employees other than BoD and KMP	2,629	0.11	206	0.10
Workers	NA	NA	NA	NA

The above remuneration is inclusive of fair value of options granted as per black Scholes model.

NA: BHFL is engaged in financial services businesses which does not require services of workers.

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

	FY2025	FY2024
Gross wages paid to females as % of total wages	5.98%	5.86%

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

Yes.

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

While BHFL aims to not have a situation that leads to any grievance: should such a situation arise, BHFL has a well-defined Grievance redressal mechanism for its employees which are governed through [COEPC, Employee Charter-Human Rights Statement, Disciplinary Actions and Grievance Redressal Policy, Whistle Blower/Vigil Mechanism Policies](#). A formal grievance mechanism is available to all employees, to report or raise their concerns confidentially and anonymously, without fear of any retaliation. Additionally, We have dedicated channels such as HR Pulse & SAMPARK (Monthly Online Sessions) wherein all the grievances, emergencies and incidents can be reported.

BHFL regards respect for human rights as one of its fundamental and core values and strives to support, protect, and promote human rights to ensure that fair and ethical business and employment practices are followed.

BHFL has a Board approved [Disciplinary Actions and Grievance Redressal Policy](#) and Board delegated Disciplinary Action Committee (DAC) to address the grievance of its employees. It enables employees to work without fear of prejudice, gender discrimination and harassment. BHFL has zero tolerance towards any non-compliance of these principles.

BHFL believes that every workplace shall be free from violence, harassment, intimidation and/or any other unsafe or disruptive conditions, either due to external or internal threats. Accordingly, BHFL has aimed to provide reasonable safeguards for the benefit of employees at the workplace, while having due regard for their privacy and dignity. BHFL also has zero tolerance towards and prohibits all forms of slavery, coerced labour, child labour, human trafficking, violence or physical, sexual, psychological, or verbal abuse.

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

	FY2025			FY2024		
	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	0	0		0	0	
Discrimination at workplace	0	0		0	0	
Child Labour	0	0		0	0	
Forced Labour / Involuntary Labour	0	0		0	0	
Wages	0	0		0	0	
Other human rights related issues	0	0		0	0	



P1  
P2  
P3  
P4  
**P5**  
P6  
P7  
P8  
P9

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

	FY2025	FY2024
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0%	0%
Complaints on POSH upheld	0	0

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

A formal grievance mechanism is available to all employees to report or raise their concerns confidentially and anonymously, without fear of retaliation, along with mechanism to consult on ethical issues through the explicit means provided by [COEPC](#), [Employee Charter-Human Rights Statement](#), [Disciplinary Actions and Grievance Redressal Policy](#), [Vigil Mechanism / Whistle Blower Policies](#). BHFL prohibits retaliation against any employee who reports in good faith any suspected or potential violation of the Code of Ethics and Personal Conduct of the Company which includes aspects of discrimination and harassment.

It is the duty of every employee to report instances of possible COEPC violations that they are aware of. At BHFL, sharing a possible concern about the code, honestly and in good faith, even if it turns out to be unfounded—is never an excuse for any kind of retaliation. It is ensured COEPC investigations are conducted in a fair and confidential manner and that there will not be any adverse impact on employees who highlight possible COEPC violations in good faith.

BHFL also prohibits retaliation for using any of BHFL's complaint reporting procedures, if made in good faith, or for filing, testifying, assisting, or participating in any investigation conducted by a government enforcement agency.

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

Yes. BHFL appreciates the inherent, universal, indivisible, inalienable and interdependent nature of human rights.

BHFL has a [Suppliers' Code of Conduct](#) and adheres to the same, that emphasizes the importance of human rights. This Code sets clear expectations for suppliers to respect and uphold fundamental human rights throughout their operations. It outlines specific guidelines to ensure that labour practices are ethical, safe, and non-discriminatory, promoting fair treatment and dignity for all individuals involved in the supply chain.

Accordingly, BHFL has included ESG specific clauses and reference of Suppliers' Code of Conduct, which covers the general human rights parameters in the vendor contracts.

## 10. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	BHFL expects and strives to influence its employees to adhere and respect human rights values and principles. The HR and admin team interacts with employees at branches to assesses any work and human rights related issues.
Forced/involuntary labour	
Sexual harassment	
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

Based on its ongoing reviews of human resource practices BHFL did not find any significant risk/ concerns in the above areas during the year under review and accordingly no corrective actions were warranted.



P1

**Leadership Indicators**

P2

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

P3

P4

P5

P6

There have been no significant human rights grievances / complaints warranting modification / introduction of business processes. However, we have instituted [Suppliers' Code of Conduct](#), [CoEPC](#), [Employee Charter-Human Rights Statement](#) that outlines our commitment to Human Rights.

P7

**2. Details of the scope and coverage of any Human rights due diligence conducted**

P8

P9

BHFL has a robust mechanism to track human rights related queries and grievances raised by the employees. All complaints raised are tracked and considered for timely resolution. In addition, BHFL expects and strives to influence its stakeholders to adhere to the same values, principles and business ethics upheld by the Company in all their dealings.

**3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

BHFL has over the years made a conscious effort to digitize its customer service framework. The Company has made a considerable headway in minimising in-person customer interactions. It has mapped the entire lifecycle of the customer interactions and made available all possible customer requests, such as, soft copy of agreements, repayment schedules, yearly interest certificates, statements of accounts, loan closure and no dues certificates, release of mortgages, etc., in a digital mode. These service requests being fulfilled digitally obviate the need for customer visits to BHFL offices.

**4. Details on assessment of value chain partners****% of value chain partners (by value of business done with such partners) that were assessed**

Sexual Harassment	Refer note below
Discrimination at workplace	
Child Labour	
Forced Labour / Involuntary Labour	
Wages	
Others – please specify	

Note: BHFL expects and strives to influence its value chain partners to adhere to the same values, principles and business ethics upheld by BHFL in all its dealings. No specific assessment in respect of value chain partners has been carried out.

**5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above**

BHFL has a detailed vendor audit check list as part of its outsourcing compliance framework that is designed to undertake risk assessment of the vendor.

**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	Unit of measurement	FY2025	FY2024
<b>From Renewable sources</b>			
Total electricity consumption (A)	Gigajoules	-	-
Total fuel consumption (B)	Gigajoules	-	-
Energy consumption through other sources (C)	Gigajoules	-	-
<b>Total energy consumption from renewable sources (A+B+C)</b>	Gigajoules	-	-
<b>From non - renewable sources</b>			
Total electricity consumption (D)	Gigajoules	10,528.78	10,742.50
Total fuel consumption (E)	Gigajoules	2,679.58	4,893.58

	Parameter	Unit of measurement	FY2025	FY2024
P1	Energy consumption through other sources ( F )	Gigajoules	-	-
P3	<b>Total energy consumption from non-renewable sources ( D+E+F )</b>	Gigajoules	13,208.35	15,636.08
P4	<b>Total energy consumed ( A+B+C+D+E+F )</b>	Gigajoules	13,208.35	15,636.08
P5	Energy intensity per rupee of turnover ( Total energy consumed / Revenue from operations )	Per crore of Consolidated Total Revenue from Operations	1.38	2.05
P6	Energy intensity per rupee of turnover adjusted for Purchasing Power Parity ( PPP ) ( Total energy consumed / Revenue from operations adjusted for PPP )	Per crore of Consolidated Total Revenue from Operations adjusted for PPP	28.50	45.98
P7				
P8				
P9				
	<b>Energy intensity in terms of physical output</b>		-	-
	<b>Energy intensity (optional) – ( Total energy consumption/consolidated total loan portfolio )</b>		0.13	0.20

Note: For the purpose of calculation of intensity, conversion factor of 20.66 INR/USD has been considered for adjusted purchasing power parity (PPP) as per International Monetary Fund (IMF) FY2025.

**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. During the year, an independent reasonable assurance has been carried out by SGS India Private Limited for FY2025.

**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**

This is not applicable to BHFL given the nature of its business.

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

Parameter	FY2025	FY2024
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater/desalinated Water	-	-
(v) Others	-	-
<b>Total volume of water withdrawal (in kilolitres) (i+ii+iii+iv+v)</b>	-	-
<b>Total volume of water consumption (in kiloliters)</b>	<b>24,376</b>	<b>30,528</b>
<b>Water intensity per rupee of turnover</b> ( Total water consumption/Revenue from operations )	3.00	4.01
<b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity ( PPP )</b> ( Total water consumption / Revenue from operations adjusted for PPP )	52.59	89.77
<b>Water intensity in terms of physical output</b>	-	-
Water intensity ( optional ) – ( Total water consumption/ consolidated total loan portfolio )	0.24	0.38

- The quantity of water (in litres) per employee derived from the available data is in line with CGWA Guidelines- Estimation of Water Requirement for Drinking and Domestic Use, which provides for 45 litres per person per working day.
- Total water consumption is derived considering total average head count, total working days and water requirement per person per working day as specified in point above.
- For the purpose of calculation of intensity, conversion factor of 20.66 INR/USD has been considered for adjusted purchasing power parity (PPP) as per International Monetary Fund (IMF) FY2025.

**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. During the year, an independent reasonable assurance has been carried out by SGS India Private Limited for FY2025.

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

Parameter	FY2025	FY2024
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(i) Surface water		
No treatment -	-	-
With treatment - please specify level of treatment	-	-
(ii) Groundwater		
No treatment -	-	-
With treatment - please specify level of treatment	-	-
(iii) To Seawater		
No treatment -	-	-
With treatment - please specify level of treatment	-	-
(iv) Sent to third parties		
No treatment -	-	-
With treatment - please specify level of treatment	-	-
(v) Others		
No treatment -	-	-
With treatment - please specify level of treatment	-	-
<b>Total water discharged (in kilolitres)</b>	-	-

Note: Currently we do not monitor water discharge.

**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**

No

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

Zero liquid discharge is not applicable to BHFL given the nature of its business.

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

Parameter	Please specify unit	FY2025	FY2024
NOx	Please refer to the note below		
Sox			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others-Please specify			

Note: As a financial services company, air emissions from our operations are not significant. However, we do monitor our GHG emissions which have been appropriately disclosed in this Report.

**Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

No

P1 **7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in**  
P2 **the following format**

Parameter	Unit	FY2025	FY2024
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	205.83	377.31
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	2,160.11	2128.20
<b>Total Scope 1 and Scope 2 emissions intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Per crore of Consolidated Total Revenue from operations	0.25	0.33
<b>Total Scope 1 and Scope 2 emissions intensity per rupee of turnover adjusted for purchasing power parity (PPP)</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Per crore rupee of turnover adjusted Purchasing Power Parity	5.10	7.37
<b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>			
<b>Total Scope 1 and Scope 2 emission intensity</b> (Total energy consumption/consolidated total loan portfolio)	Per crore of consolidated total consolidated loan portfolio	0.02	0.03

Note: For the purpose of calculation of intensity, conversion factor of 20.66 INR/USD has been considered for adjusted purchasing power parity (PPP) as per International Monetary Fund (IMF) FY2025.

**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. During the year, independent reasonable assurance has been carried out by SGS India Private Limited for FY2025.

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

Yes, BHFL remains committed to implement meaningful and system-driven changes to reduce the green house (GHG) intensity of its operations. BHFL has undertaken various projects on environmental sustainability Such as:

1. Reducing paper consumption: It has been an endeavor of BHFL over last years to keep reducing paper consumption across all its business operations. BHFL has reduced paper usage by 15 lakh sheets over the year.
2. Planted 10,060 saplings in FY2025.

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

Parameter	FY2025 (in metric tonnes)	FY2024 (in metric tonnes)
<b>Total waste generated (in metric tonnes)</b>		
Plastic waste (A)	-	-
E-waste (B)	6.25	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any (G) DG Set Oil	-	-
Other Non-hazardous waste generated (H). Please specify if any (Break-up by composition i.e. by materials relevant to the sector)	-	-
Total (A+B+C+D+E+F+G+H)	6.25	-

## Section A

## Section B

## Section C

		FY2025 (in metric tonnes)	FY2024 (in metric tonnes)
P1	<b>Parameter</b>		
P2	Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.00	-
P3	Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.00	-
P4	Waste intensity in terms of physical output	-	-
P5	Waste intensity (optional) (Total energy consumption/Consolidated total loan portfolio)	-	-
P6	For each category of waste generated, total waste recovered through recycling-using or other recovery operations (in metric tonnes)		
P7	Category of waste	-	-
P8	(i) Recycled	-	-
P9	(ii) Re-used	-	-
	(iii) other recovery operations	-	-
	Total	-	-
	For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
	Category of waste	-	-
	(i) Incineration	-	-
	(ii) Landfilling	-	-
	(iii) Other disposal operations	-	-
	Total	-	-

**Note:** Given the nature of business, the information with respect to the relevant category of waste has been provided above.

For the purpose of calculation of intensity, conversion factor of 20.66 INR/USD has been considered for adjusted purchasing power parity (PPP) as per International Monetary Fund (IMF) FY2025.

**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. During the year, independent reasonable assurance has been carried out by SGS India Private Limited for FY2025

**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.**

Given the nature of the business, there is no usage of hazardous and toxic chemicals by the Company. 6.25 Metric Tonne of battery waste generated has been disposed through authorised recyclers in FY2025.

**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 in the following format**

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
			Nil

**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
			NA		

P1 **13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India;**  
P2 **such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of**  
P3 **Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all**  
P4 **such non-compliances, in the following format**

P5	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
P6	S. No.			
P7				
P8				
P9				

## 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

Parameter	FY2025	FY2024
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater/desalinated Water		
(v) Others		
Total volume of water withdrawal (in kilolitres) (i+ii+iii+iv+v)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed/turnover)		
Water intensity (optional) -the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
No treatment -		
With treatment - please specify level of treatment		
(ii) Into Groundwater		
No treatment -		
With treatment - please specify level of treatment		
(iii) Into Seawater		
No treatment -		
With treatment - please specify level of treatment		
(iv) Sent to third parties		
No treatment -		
With treatment - please specify level of treatment		
(v) Others		
No treatment -		
With treatment - please specify level of treatment		
Total water discharged (in kilolitres)		

Given the nature of business, the same is not relevant

**Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency**

No

## Section A

## Section B

## Section C

**2. Please provide details of total Scope 3 emissions & its intensity, in the following format**

Parameter	Unit	FY2025	FY2024
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	1,406.85	-
<b>Total Scope 3 emissions per crore of consolidated total revenue from operations</b>	Per crore of Consolidated Total operations	0.15	-
<b>Total Scope 3 emission intensity (optional)</b> – (Total energy consumption/consolidated total loan portfolio)	Per Crore of Consolidated Total Loan Portfolio	-	-

For details please refer to GHG Assurance report.

**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. During the year, independent reasonable assurance has been carried out by SGS India Private Limited for FY2025.

**3. With respect to the ecologically sensitive areas reported at Question 10 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**

Not Applicable

**4. 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**

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
Please refer the note below			
S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Tree Plantation	To restore the environment, promote biodiversity, and mitigate climate change, BHFL spearheaded a tree plantation initiative that has seen the successful planting of more than 10,000 saplings during the year.	Making a cleaner environment by absorption of Carbon dioxide.
2.	Digitalisation	Through various initiatives, BHFL in the last year, reduced consumption by approximately 15 lakh sheets of paper.	Saving approximately 180 trees over the last year.
3.	Recycling/Safe disposal of Battery waste	Safely disposed through authorised vendors.	BHFL has safely disposed of 6.25 tonnes of battery waste in the last year.

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

Yes. The Company has business continuity strategy and framework (BCP) which is also compliant with applicable regulatory requirements and includes disaster management protocols. BCP envisages likely disruptive events, their probability and their impact on business operations which is assessed through business impact analysis. It aims to eliminate or minimise any potential disruption to critical business operations.

For further details please refer to "Information Security, Cyber Security and Fraud Controls" section of our ESG Report <https://www.bajajhousingfinance.in/annual-reports>.

**6. 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**

BHFL expects and influences all its value chain partners to follow extant environment regulations as may be applicable to them. BHFL periodically creates awareness amongst value chain partners about importance of environment.



P1 **7. Percentage of value chain partners (by value of business done with such partners) that were**  
P2 **assessed for environmental impacts**  
P3 Currently, we do not assess environmental impacts of our value-chain partners. However, we encourage  
P4 our value-chain partners to proactively align their business operations to environmental best-practices.

P5 **8. How many Green Credits have been generated or procured**

- P6 a. By the listed entity
- P7 b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners
- P8 Not Assessed.

P9

## **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**
- 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.**

S. No.	Name of the trade and industry chambers associations	Company Name	Reach of trade and industry chambers / associations (State / National)
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BHFL is not affiliated with any trade and industry chambers/associations.

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

Name of authority	Brief of the case	Corrective action taken
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Please refer the note below

Note: BHFL had no adverse orders from any regulatory authorities relating to anticompetitive activities. Hence, no corrective action was necessitated by the BHFL during the year under review.

### **Leadership Indicators**

1. **Details of public policy positions advocated by the entity**

Sr. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
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Please refer the note below

Note: BHFL engages with Government agencies and regulators and remain steadfastly committed to providing timely and accurate information, suggestions and recommendations, feedback on draft policies, etc. as and when required. During such interactions, the company also discusses areas of focus and concerns.

BHFL participation in the public and regulatory policy development process encompasses providing suggestions on draft notifications, and interactions with various bodies / regulators on matters significant to the industry and the society at large.

## **PRINCIPLE 8: Businesses should promote inclusive growth and equitable development**

### **Essential Indicators**

1. **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
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NA

## Section A

## Section B

## Section C

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

Sr. 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 ₹)
				NA		

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

The Company has various mechanisms to receive and redress grievances of various stakeholders. Details of such mechanisms and policies is detailed in CSR policy disclosed on the [website](#).

**4. Percentage of input material (inputs to total inputs by value) sourced from suppliers**

	FY2025	FY2024
Directly sourced from MSMEs/ small producers	7.52%	3.00%
Directly from within India	99.73%	99.78%

**5. 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**

Location	FY2025	FY2024
Rural	0.03%	0.04%
Semi-urban	0.95%	1.38%
Urban	11.78%	13.40%
Metropolitan	87.23%	85.18%

(Places have been categorised as per RBI Classification System-rural/ semi-urban/ urban/ metropolitan.)

**Leadership Indicators**

**1. 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
	NA

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

S. No.	State	Aspirational District	Amount spent (In crore)
1	Andhra Pradesh	Visakhapatnam	1,760,000
2	Maharashtra	Gadchiroli	55,719
3	Rajasthan	Sirohi	59,540
4	Maharashtra	Nandurbar	5,91,971
5	Bihar	Gaya	2,995,287
6	Maharashtra	Nandurbar	1,458,294

**3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)**

**(b) From which marginalised /vulnerable groups do you procure?**

**(c) What percentage of total procurement (by value) does it constitute?**

Not Applicable

P1 **4. Details of the benefits derived and shared from the intellectual properties owned or acquired by**  
P2 **your entity (in the current financial year), based on traditional knowledge**

P3 S. No.	P3 Intellectual Property based on traditional knowledge	P3 Owned/ Acquired (Yes/No)	P3 Benefit shared (Yes / No)	P3 Basis of calculating benefit share
P4		NA		

P6 **5. Details of corrective actions taken or underway, based on any adverse order in intellectual**  
P7 **property related disputes wherein usage of traditional knowledge is involved**

P8 Name of authority	P8 Brief of the Case	P8 Corrective action taken
P9	No corrective actions pertaining to above mentioned parameters was necessitated by BHFL during the year under review.	

**6. Details of beneficiaries of CSR Projects**

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Child – Education	20,857	Please refer note below
2.	Child – Health	2,656	
3.	Child – Prevention of Mortality	3,000	
4.	Child – Protection	15,432	
5.	Others-PWD	336	
6.	Youth – PWD – Skilling	622	
7.	Youth – Skilling for employment	15,867	
8.	Youth – Skilling for enterprise/Self-employment	795	

Note: The number of beneficiaries is represented for the entire project life cycle and not for the financial year. Additionally, all the CSR projects are undertaken for vulnerable and marginalised groups.

**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**

Timely and appropriate customer grievance redressal is imperative. In fact, we aim to reduce the grievances learning from our experiences, through root cause analysis. BHFL dealings with its customers are professional, fair, and transparent. BHFL has a robust customer services governance framework and same are enumerated under "Customer Obsession" section of ESG report at <https://www.bajajhousingfinance.in/annual-reports>.

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

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Transparency and fairness in dealings with customers is followed across BHFL. None of the products withhold any relevant information needed by the customers to make informed decisions.
Safe and responsible usage	
Recycling and/or safe disposals	

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

	FY2025			FY2024		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data Privacy	0	0		0	0	
Advertising	0	0		0	0	
Cyber- security	0	0		0	0	
Delivery of essential services						
Restrictive Trade practices	0	0		0	0	
Unfair Trade practices	0	0		0	0	
Others	197	0		308	Nil	

## Section A

## Section B

## Section C

P1

Some of the initiatives in this regard are:

P2

• BHFL, through its charters and policies etc, communicate customer rights, company commitments, grievance redressal mechanism and ombudsman scheme, as applicable. These policies and communications emphasise our commitment to fair practices by maintaining transparency in products and services offered.

P3

P4

P5

P6

• Customer grievances are also reviewed with focus on identification of root cause, corrective action plans and customer service initiatives.

P7

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

P8

P9

	Number	Reasons for recall
Voluntary recalls		
Forced recalls		NA

#### 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

Yes. BHFL has adopted an information security framework to establish, implement, monitor, and constantly improve its information security posture. We focus on privacy of customer information and data security.

The Company has 'Data Privacy Policy' in place and is also compliant with ISO 27001:2022 Information security management system. Applicable regulatory framework and guidelines.

For more details, please refer to section on "Information security, cyber security and fraud controls" section of the ESG report at <https://www.bajajhousingfinance.in/annual-reports>.

#### 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

No penalties or regulatory action has been levied or taken on the above-mentioned parameters.

#### 7. Provide the following information relating to data breaches

- Number of instances of data breaches** – 0
- Percentage of data breaches involving personally identifiable information of customers** – 0
- Impact, if any, of the data breaches** – NA

### Leadership Indicators

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

BHFL has a well-defined grievance redressal mechanism covering all products and services offered. There are multiple self-help and assisted channels available to customers for redressal of their queries. All customer queries received across all channels are recorded in the BHFL Customer relationship management system and customers are updated on the resolution provided.

There is an escalation hierarchy basis which the customers can escalate to the next level. The details of the various channels and the escalation hierarchy is displayed on Company website, App and branches.

Further, in line with RBI guidelines, the Company has incorporated the role of an Internal Ombudsman, who is an independent authority to review the grievances raised by customers.

BHFL has in place a dedicated team to ensure continuous study and solutioning of customer complaints. The prime objective of the team is to reduce customer issues through a combination of data analysis, customer interactions and there by identifying root causes.

P1 **2. Steps taken to inform and educate consumers about safe and responsible usage of products and/**  
P2 **or services**

P3 As a responsible corporate, it is imperative to not just do business with customers, but also educate them  
P4 and make them more aware of what could be good or bad for them, frauds, addressing their questions on  
P5 financial products, etc.

P6 BHFL has mechanisms to inform customers on usage of products and services offered. Continuous and  
P7 contextual communication across the customer lifecycle through – press releases, yearly customer  
P8 engagements, company website and blogs, social media campaigns, use of video content, feature based  
**P9** audio-visual content for ease of understanding, etc. have helped us educate and create awareness  
amongst our customers and society at large.

Further, please refer to 'Customer Obsession' section of ESG report at <https://www.bajajhousingfinance.in/annual-reports>.

**3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services**

Technology enabled seamless customer experience has been the hallmark of our businesses. Each business is unique and so is its approach towards enhancing customer experience. But the core objectives that tie them together and stay the same are simplification of processes, ease of use and quick and appropriate response. In the current technology age, information security, cyber security, and fraud controls have become extremely critical. The need for robust control over these areas find a dominant place in our information technology framework. These controls obviate disruptions and security threats endangering loss of customer data and disruption in business operations.

In line with the RBI regulation, the Company shall give ninety days advance notice in newspaper before reallocation or closure of branch office.

**4. 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?**

Transparency and fairness in dealings with customers is followed across the Company. None of the products withhold any relevant information needed by the customers to make informed decisions. BHFL through its charters, policies, etc. communicate the customer rights, company commitments and grievance redressal mechanism and ombudsman scheme, as applicable which emphasise our commitment to fair practices by maintaining transparency in products and services offered.

**Annexure 1: List of Policies**

Sr. No	Principle wise Policies	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Responsible and Sustainable Business Conduct Policy <sup>#</sup>	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Environmental Policy*	Y	Y		Y		Y		Y	Y
3	Code of Conduct to regulate, monitor and report trading by designated persons*	Y								
4	Fair Practices Codes <sup>#</sup>	Y			Y					Y
5	Prevention of sexual harassment at workplace (prevention, prohibition & redressal) <sup>#</sup>	Y		Y		Y				
6	Disciplinary action and grievance redressal policy <sup>#</sup>	Y		Y		Y				
7	Code of Conduct for DSA and DMA*	Y				Y				Y
8	Fraud Reporting and Monitoring Policy*	Y								Y
9	Information Security Policy*	Y								Y
10	Cyber Security Policy*	Y								Y
11	Data Privacy Policy*	Y								Y
12	Outsourcing Policy*	Y								Y
13	Vigil mechanism/Whistle blower policy <sup>#</sup>	Y		Y		Y				
14	Know Your Customer (KYC) Policy*	Y								Y
15	Corporate Social Responsibility (CSR) Policy <sup>#</sup>	Y			Y				Y	
16	Policy dealing with leak or suspected leak of Unpublished Price Sensitive Information*	Y								
17	Code of Practices and Procedures for Fair Disclosure and Unpublished Price Sensitive Information <sup>#</sup>	Y								
18	Policy on Materiality of and dealing with Related Party Transactions <sup>#</sup>	Y								
19	Interest Rate Policy <sup>#</sup>	Y			Y					Y
20	Policy on Fit and Proper criteria for directors*	Y								
21	Performance Evaluation Criteria for board, Committees, Chairperson and directors <sup>#</sup>	Y								
22	Code of Ethics and Personal Conduct <sup>#</sup>	Y		Y		Y				
23	Corporate Communication Policy*	Y			Y					Y
24	Employee Charter Human Rights Statement <sup>#</sup>	Y		Y	Y					Y
25	Internal Job Posting Policy*			Y						
26	Auto Promotion Policy*			Y						
27	Rewards and Recognition Policy*			Y						
28	iCare Policy*			Y						
29	Creche Policy*			Y						
30	Staff Welfare and Team Engagement Policy*			Y						
31	Money on Call Policy*			Y						
32	Dividend Distribution Policy <sup>#</sup>	Y			Y					
33	Board Diversity Policy*	Y								
34	Sustainable Business Strategy Framework*	Y			Y					Y
35	Record Maintenance and Retention Policy*	Y								Y
36	Fortnightly Policy*			Y						
37	Corporate Audit Charter and Policy*	Y								
38	Governance Mechanism for distribution of third party products*	Y			Y	Y				Y
39	Customer grievance redressal policy*	Y			Y					Y
40	Policy on Preservation of Documents*	Y								Y
41	Risk Management Policy*	Y								
42	Investment and Market Risk Policy*	Y								

Sr. No	Principle wise Policies	P1	P2	P3	P4	P5	P6	P7	P8	P9
43	Asset Liability Management Policy*	Y								
44	Business Continuity Management Policy*	Y								Y
45	Policy on Dealing in Securities of group companies*	Y		Y						
46	Remuneration Policy*	Y		Y		Y				
47	Compliance Policy*	Y								
48	Corporate Governance Policy#	Y								
49	Institutional Mechanism for prevention of Insider Trading*	Y								
50	Internal Capital Adequacy Assessment Process (ICAAP) Policy*	Y								
51	Retirement Policy*			Y						
52	Code of Conduct for Directors and senior management#	Y								
53	Policy for Appointment of Statutory Auditors*	Y								
54	Policy on Preservation of Documents*	Y								Y
55	IT Asset Disposal Policy*						Y			Y
56	Spectrum Program*	Y		Y		Y				
57	HR Spouse Working as Consultant Policy*	Y		Y		Y				
58	Suppliers' code of conduct#	Y		Y	Y	Y	Y			

\* Internal document

# accessible to public



# Independent Assurance Statement

Independent Assurance Statement to Bajaj Housing Finance Limited on its BRSR Report for the FY 2024-25

**The Board of Directors,  
Bajaj Housing Finance Limited**

## Nature of the Assurance

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by Bajaj Housing Finance Limited ('the Company' or 'BHFL') to conduct an independent assurance of the Company's Business Responsibility and Sustainability Reporting (BRSR) ('the Report') pertaining to the reporting period of 1 April 2024 to 31 March 2025. SGS India has conducted a Reasonable level of Assurance for BRSR core parameters and a Limited level of assurance for the remaining BRSR principles, including essential and leadership indicators and all disclosures made thereunder. This assurance engagement was conducted in accordance with "International Standard on Assurance Engagements (ISAE) 3000 (Revised) and ISAE 3410.

## Reporting Framework

The Report has been prepared following the:

- 1) BRSR Core-Framework for assurance and ESG disclosures for value chain (SEBI vide Circular No. SEBI/HO/CFD/CFD- SEC-2/P/CIR/2023/122) dated 12 July 2023
- 2) BRSR reporting guidelines (Annexure II) as per SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10 May 2021, and incorporated Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023, and as amended from time to time.
- 3) Greenhouse Gas Protocol standard
- 4) Industry Standards on Reporting of BRSR Core (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177) dated 20 December 2024

## Intended Users of this Assurance Statement

This Assurance Statement is provided with the intention of informing all Bajaj Housing Finance Limited's Stakeholders.

## Responsibilities

The information in the report and its presentation are the responsibility of the Management of the Company. SGS India has not been involved in the preparation of any of the material included in the report.

Our responsibility is to express an opinion on the text, data, and statements within the defined scope of assurance, aiming to inform the Management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific scope. The Statement shall not be used for interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope.

## Assurance Standard

SGS has conducted a Reasonable level of Assurance w.r.t BRSR core parameters under 9 ESG Attributes and a Limited level of assurance for the remaining BRS parameters, including essential and leadership indicators. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000(revised) and ISAE 3410 (Assurance Engagements other than Audits or Reviews of Historical Financial Information). Our evidence-gathering procedures were designed to obtain a 'Reasonable' level of assurance, which is a high level of assurance in accordance with ISAE 3000(revised) standard but is not absolute certainty. It involves obtaining sufficient appropriate evidence to support the conclusion that the information presented in the report is fairly stated and is free from material misstatements.

## Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and assurance, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirm our independence from Bajaj Housing Finance Limited, being free from bias and conflicts of interest with the organization and its stakeholders.

The assurance team was assembled based on their knowledge, experience, and qualifications for this assignment, and comprised auditors registered with ISO 26000, ISO 20121, ISO 50001, SA8000, RBA, QMS, EMS, SMS, GPMS, CFP, WFP, GHG Verification and GHG Validation Lead Auditors and experience on the SRA Assurance.

## Scope of Assurance

The assurance process involved assessing the quality, accuracy, and reliability of BRSR Indicators (KPIs) within the report for the period 1 April to 31 March 2025. The reporting scope and boundaries include Bajaj Housing Finance Limited spread across the different states of India.

## Assurance Methodology

The assurance comprised a combination of desktop review, interaction with the key personnel engaged in the process of developing the report, on-site visits, and remote verification of data. Specifically, SGS India undertook the following activities:

- Assessment of the suitability of the applicable criteria in terms of its comprehensiveness, reliability, and accuracy.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the BRSR core KPIs, BRSR non-core indicators and assessing the internal control mechanisms in place to ensure data quality.
- Application of analytical procedures and verification of documents on a sample basis for the compilation and reporting of the BRSR core KPIs and BRSR non-core indicators.
- Assessing the aggregation process of data at the Head Office level.
- Critical review of the report regarding the plausibility and consistency of qualitative and quantitative information related to the BRSR core KPIs and BRSR non-core indicators.

## Limitations

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in 'Findings and Conclusion.'
- The assurance engagement considers an uncertainty of  $\pm 5\%$  based on the materiality threshold for Assumption/ estimation/measurement errors and omissions.
- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in the Reporting Criteria above.

SGS India verified data on a sample basis; the responsibility for the authenticity of the data entirely lies with the Company. The assurance scope excluded forward-looking statements, product or service related information, external information sources and expert opinions. SGS India has not been involved in the evaluation or assessment of any financial data/performance of the company. Our opinion on financial indicators is based on the third-party audited financial reports of the Company. SGS India does not take any responsibility for the financial data reported in the audited financial reports of the Company.

## Findings and Conclusions

### BRSR Core Indicators

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report, on the Core Indicators (Annexure) is complete, accurate, reliable, has been fairly stated in all material respects, and is prepared in line with the BRSR requirements.

**BRSR Non-Core Indicators**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the essential and leadership indicators (as per the table below) reported in the BRSR report are not prepared, in all material respects, in accordance with the reporting criteria.

The list of BRSR Indicators that were verified within this assurance engagement is given below:

Principles	Limited		Reasonable
	Essential Indicators	Leadership Indicators	Core Indicators
Section A	General Disclosures		
Section B	Management and process disclosures		
Section C			
Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	1,2,3,4,5,6,7	1,2	8,9
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.	1,2,3,4	1,2,3,4,5	-
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.	1(a),1(b),2,3,4,5,6,7,8,9,10, 12,13,14, 15	1,2,3,4,5,6	1 (c),11
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.	1,2	1,2,3	-
Principle 5: Businesses should respect and promote human rights.	1,2,3,4,5,6,8,9,10,11	1,2,3,4,5	3 (b),7
Principle 6: Businesses should respect and make efforts to protect and restore the environment.	2,5,6,8,10,11,12,13	1,2,3,4,5,6	1,3,4,7,9
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.	1,2	1	-
Principle 8: Businesses should promote inclusive growth and equitable development.	1,2,3	1,2,3,4,5,6	4,5
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	1,2,3,4,5,6	1,2,3,4	7

For and on behalf of SGS India Private Limited

Ashwini K. Mavinkurve  
Technical reviewer  
Head – ESG & Sustainability Services, SGS India  
Pune, India: 19 May 2025

Blessy Sen  
Lead Verifier – ESG & Sustainability Services, SGS India  
Team Members: Abhijit M. Joshi

## Annexure

Sr. No.	Attribute	Parameter	Unit of Measures	Verified Value
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 CO <sub>2</sub> e	205.83
		Total Scope 2 emissions	MT of CO <sub>2</sub> e	2,160.11
		Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / turnover)	Per Crore of Consolidated Total Revenue from operations	0.25
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Per Crore rupee of turnover adjusted Purchasing Power Parity	5.10
2	Water footprint	Total water consumption	KL	24,376
			KL/ Revenue from operations in ₹ Cr	3.00
		Water consumption intensity	KL / Revenue from operations in ₹ Cr. adjusted for PPP	52.59
		Water Discharge by destination and levels of Treatment	KL	NR
3	Energy footprint	Total energy consumed	Giga Joules (GJ)	13,208.35
		% of energy consumed from renewable sources	In % terms	0.00%
			GJ/ Revenue from operations in ₹ Cr	1.38
		Energy intensity	GJ/ Revenue from operations in ₹ Cr. adjusted for PPP	28.50
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	MT	NR
		E-waste (B)	MT	NR
		Bio-medical waste (C)	MT	NR
		Construction and demolition waste (D)	MT	NA
		Battery waste (E)	MT	6.25
		Radioactive waste (F)	MT	NA
		Other Hazardous waste. Please specify, if any. (G)	MT	NR
		Other Non-hazardous waste generated (H). Please specify, if any.	MT	NR
		Total waste generated (A+B + C + D + E + F + G + H)	MT	6.25
			MT/ Revenue from operations in ₹ Cr	0.00
		Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	MT / Revenue from operations in ₹ Cr. adjusted for PPP	0.00
		Total waste recovered through recycling, re-using or other recovery operations		
		(i) Recycled	MT	NR
		(ii) Re-used	MT	NR
		(iii) other recovery operations	MT	NR
		Total	MT	NR
		Total waste disposed by nature of disposal method		
		(i) Incineration	MT	NR
		(ii) Landfilling	MT	NR
		Total	MT	NR

Sr. No.	Attribute	Parameter	Unit of Measures	Verified Value
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company	In % terms	0.04%
		Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	1. Number of Permanent Disabilities	NIL
			2. Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	NIL
			3. No. of fatalities	NIL
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	In % terms	5.98%
		Complaints on POSH	Total Complaints on Sexual Harassment (POSH) reported	NIL
			Complaints on POSH as a % of female employees / workers	NIL
			Complaints on POSH upheld	NIL
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases –Directly sourced from MSMEs/ small producers	In % terms – As % of total purchases by value	7.52%
		Input material sourced from following sources as % of total purchases – within India	In % terms – As % of total purchases by value	99.73%
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Rural	0.03%
			Semi-urban	0.95%
			Urban	11.78%
			Metropolitan	87.23%
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	In % terms	NIL
		Number of days of accounts payable	(Accounts payable *365) / Cost of goods/services procured	25.05
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	NA
			Number of trading houses where purchases are made from	NA
			Purchases from top 10 trading houses as % of total purchases from trading houses.	NA
			Sales to dealers / distributors as % of total sales	NA
			Number of dealers/ distributors to whom sales are made	NA
			Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA
			Share of RPTs (as respective %age) in -	
			Purchases	17.02%
			Sales	22.50%
			Loans & advances	0.01%
			Investments	0.00%

NA: Not Applicable and NR: Not Reported

# GHG Assurance Statement

**Independent Assurance Statement to Bajaj Housing Finance Limited on its GHG Inventory for FY 2024-25**

## Nature of the Assurance

SGS India Private Limited (hereinafter referred to as SGS India) was contracted by Bajaj Housing Finance Limited (the 'Company' or 'BHFL') to conduct an independent assurance of its annual Greenhouse Gas (GHG) inventory for Scope-1, Scope-2 and Scope 3 pertaining to the reporting period of 1 April 2024 to 31 March 2025. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1 standard. SGS India has conducted a Reasonable level of Assurance for Scope-1 & Scope-2 and a Limited level of assurance for Scope-3 data. This assurance engagement was conducted in accordance with the 'International Standard on Assurance Engagements (ISAE) 3410'.

## Responsibilities

The information in the report and its presentation are the responsibility of the management of the Company. SGS India has not been involved in the preparation of any of the material included in the report.

Our responsibility is to express an opinion on the text, data, calculation, and statements within the defined scope of verification, aiming to inform the Management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific purpose, and it is not intended for use in interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope. The Company holds the responsibility for preparing and ensuring the fair representation of the verification scope.

## Assurance Standard

SGS India has conducted Reasonable level Assurance for Scope 1 & Scope 2 and Limited level assurance for Scope 3 data. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3410. Our evidence-gathering procedures were designed to obtain a 'Reasonable level of assurance' which involves the underlying assumption that the control environment and controls are reliable.

## Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and assurance, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirm our independence from Bajaj Housing Finance Limited, being free from bias and conflicts of interest with the organization and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors registered with ISO 26000, ISO 20121, ISO 50001, SA8000, RBA, QMS, EMS, SMS, GPMS, CFP, WFP, GHG Verification and GHG Validation Lead Auditors and experience on the SRA Assurance.

## Scope of Assurance

The assurance exercise included the evaluation of quality, accuracy, and reliability of the GHG Inventory on Scope 1, Scope 2 and Scope 3 data for the period 1 April 2024 to 31 March 2025. The scope of verification covers the following aspects:

- The reporting scope and boundaries include Bajaj Housing Finance Limited offices spread across the different states of India, and this is aligned with the GHG inventory consolidation approach.

## Assurance Methodology

The assurance comprised a combination of pre-assurance research, interaction with the key personnel engaged in the process of developing the company's GHG inventory, on-site visits, and remote desk review & verification of data. Specifically, SGS India executed the following activities:

- Interaction with key personnel from the head office and selected manufacturing locations to understand and review the current processes in place for developing the Company's GHG inventory.
- Assessment of internal control mechanism to ensure the reliability and accuracy of emission data.
- Review of the data management system used for collection and consolidation of emission data.
- Review of consistency of data/information within the GHG inventory and between the inventory and source.

- Evaluation of the appropriateness of the quantification methods used to arrive at the Scope 1, Scope 2 and Scope 3 emissions with respect to the specific requirements of the GHG Protocol
- Assurance of emission data on a sample basis, including conversion factors and emissions factors.

## Limitations

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in 'Findings and Conclusion.'
- The assurance engagement considers an uncertainty of  $\pm 5\%$  based on materiality threshold for Assumption/estimation/measurement errors and omissions.
- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

SGS India verified data on a sample basis; the responsibility for the authenticity of data entirely lies with the Company. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

## Findings and Conclusions

### Scope 1 and Scope 2 inventory

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report is complete, accurate, reliable, has been fairly stated in all material respects, and is prepared in line with the reporting criteria.

### Scope 3 inventory

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report is not prepared, in all material respects, in accordance with the reporting criteria.

SGS India verified the following parameters given in the Table below:

### Scope 1 and Scope 2 Data

Locations	Actual emission (tCo2)	
	Scope 1	Scope 2
Bajaj Housing Finance Limited (BHFL)	205.83	2160.11
Total Emission	2365.94	

### Scope 3 Data

Categories of Scope 3	Actual emission (tCo2)
Category 1: purchased goods and services	45.43
Category 3: Fuel & Energy Related Activities	374.63
Category 5: Waste generation in Operations	0.04
Category 6: Business Travel	745.71
Total Emission	1406.85

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Technical reviewer  
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Pune, India: 19 May 2025

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# Annexure 2: Mapping United Nations Sustainable Development Goals (UNSDG)

## We have mapped our initiatives under the BRSR principles to the United Nations Sustainable Development Goals

### Principle 1:

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



### Principle 2:

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



### Principle 3:

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



### Principle 4:

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



### Principle 5:

Businesses should respect and promote human rights.



### Principle 6:

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



### Principle 7:

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



### Principle 8:

Businesses should promote inclusive growth and equitable development.



### Principle 9:

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

