

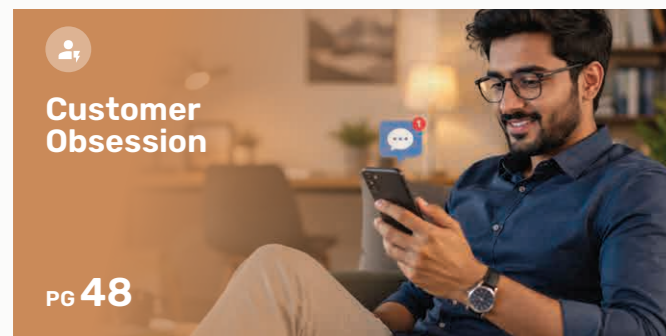
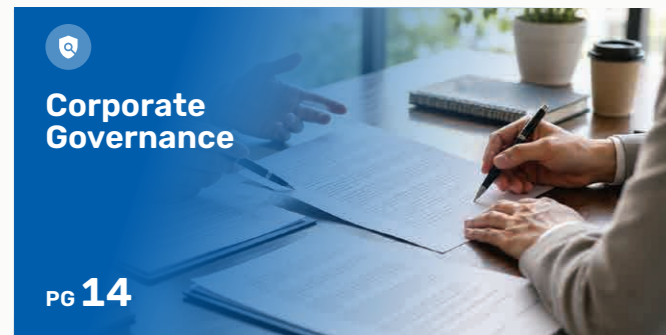
**ANCHORED IN PURPOSE.
ADVANCING WITH RESPONSIBILITY.**



YEARS OF TRUST

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ANCHORED IN PURPOSE. ADVANCING WITH RESPONSIBILITY.

100 years ago, Jamnalal Bajaj, founder of the Bajaj Group, a freedom fighter, social reformer and the man Mahatma Gandhi considered his fifth adopted son, championed a belief. That business must serve society. That belief of a responsible enterprise has guided the Bajaj Group through a century of change and continues to shape its future.

At Bajaj Housing Finance, we believe that founding belief is honoured by widening access to home ownership. Sambhav, our affordable housing offering, extends the dream of home ownership to middle and low-income Indians across urban and semi-urban markets who have long been underserved by formal credit.

This year's theme, Anchored in Purpose, Advancing with Responsibility. 100 Years of Trust, brings this thought to life.

Today, our technology-led transformation is helping us reimagine financial services, reshaping every step of the loan journey from application to closure, while sustainability is increasingly embedded across our operations, products and decision-making. The same digitisation that simplifies the customer journey lightens the footprint saving lakhs of paper sheets in FY2026 alone.

Together, these efforts enable us to create long-term value for customers, communities and the environment.

Our responsibility also extends to protecting natural capital. As we work towards achieving carbon neutrality by FY2032, we continue to scale green building finance, improve operational efficiency and reduce emissions through a measured approach. Sanropan, our tree plantation initiative, has planted over 25,000 saplings to date, thus nurturing a greener tomorrow.

We remain committed to creating positive social impact through investments in youth skilling, child health, education, protection, women empowerment and inclusion of Persons with Disabilities.

A century later, the founding belief endures. The trust earned over generations inspires us to build a sustainable and resilient future.



About the Report

Bajaj Housing Finance Limited ('BHFL', 'Bajaj Housing Finance', 'the Company') presents its Environmental, Social and Governance (ESG) Report for FY2026. This Report provides insights on the ESG processes followed by the Company as it endeavours to deliver on the principles of responsible and sustainable business conduct. The ESG Report primarily provides a holistic view of the key initiatives undertaken by the Company, driven by the triple bottom line attributes viz. environmental, social, and economic. This Report also narrates the initiatives undertaken by BHFL towards ESG aspects. BHFL has also published its Business Responsibility and Sustainability Reporting (BRSR) for FY2026, which forms part of its Annual Report, in line with the National Guidelines on Responsible Business Conduct (NGRBCs) and BRSR requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The disclosures made in this Report are in

reference to Global Reporting Initiative (GRI) Standards, 2021. The ESG philosophy of BHFL aims at adopting sustainable business practices that ensure long-term success and have a positive impact on the environment and society. BHFL continuously strives to promote long-term sustainable growth in the economy through business initiatives and responsible corporate citizenship.

This Report outlines the approach adopted by BHFL towards:

- **Creating an employee-friendly workplace.**
- **Creating positive environmental, social, and governance outcomes through its business operations, conducted in a responsible, ethical, and inclusive manner.**
- **Its commitment for enhancing customer experience.**

About Bajaj Housing Finance Limited

Bajaj Housing Finance Ltd., is registered as a non-deposit taking Housing Finance Company with the National Housing Bank (NHB) since September 2015 to carry the business of housing finance and categorised as Upper Layer NBFC (NBFC-UL) under Scale Based Regulations (SBR) issued by the Reserve Bank of India. BHFL started its lending operations from July 2017. Pursuant to the requirement under SBR, the Company got listed on the equity segment of the National Stock Exchange and BSE with its IPO in September 2024.

BHFL is one of the largest housing finance companies with diversified mortgage product suite for retail as well as commercial clients. It is focused on building sustainable mortgage business with scalable balance sheet and low-risk business model.

The Company's mortgage product suite spans across

Home Loans	Loans Against Property
Lease Rental Discounting	Developer Financing
Others, covering Non-collaterised Loans	

Under its retail product suite, BHFL caters to all customer types i.e. salaried, self-employed and professional across all customer segments (prime as well as non-prime) by offering all transaction types of purchase, resale, self-construction and balance transfer. The Company covers the entire spectrum of retail mortgage products inclusive of Home Loan and LAP.

In the commercial product suite, the Company offers Lease Rental Discounting (LRD) on commercial, retail, warehousing and industrial properties to commercial clients spanning across developers, high net worth individuals (HNI) and corporates; and its Developer

Financing (DF) product covers both residential as well as commercial construction finance offering to real estate developers. This product suite covers the entire spectrum of commercial real estate needs from greenfield assets to stabilised assets.

Prime home loans and LRD are the two anchor products of the Company, delivering both scale and relatively low risk. A higher mix of low-risk salaried customers in home loans portfolio coupled with marquee and good rated customer mix in LRD portfolio – spanning REITs, sovereign wealth funds, large corporates and large commercial developers – helps maintain a lower Gross NPA at the overall level.

Key Highlights

FY2026



Scalability

Loan Assets

₹1,23,745 Cr

Asset Under Management (AUM)

₹1,40,706 Cr

AUM YoY Growth

23%

Geographical Coverage

20 States/UTs

Locations

182

Branches

226

Profitability

PBT

₹3,320 Cr

PAT

₹2,560 Cr

RoE

12.1%

Opex to NTI

19.7%

RoA

2.3%

Asset Quality & Adequacy

GNPA

0.27%

NNPA

0.11%

Credit Cost

0.17%

PBC

60.88%

CRAR

22.46%

▶▶ Message from Chairman and Managing Director



Sanjiv Bajaj
Chairman



Atul Jain
Managing Director

“

Profits and employment are important byproducts of this business. If you do not satisfy customer needs, you can neither make a profit nor create jobs.”

Rahul Bajaj
Chairman Emeritus, Bajaj Group

As the voice of India's corporate sector for decades, Rahul Bajaj placed customer satisfaction at the centre of business. A sustainable enterprise, he believed, creates jobs in the nation's interest.

Spoken over a decade ago, these words remain our compass, and they find new meaning as we mark a different milestone – 100 years of Bajaj.

A century is a moment to reflect on what has endured. Sustainability is one such value, woven into the Bajaj Group since its earliest day.

As one of India's largest housing finance companies, with a diversified mortgage suite for retail and commercial clients, our task is to build a mortgage business that is sustainable by design. One that is defined by a scalable balance sheet, a low-risk model and customers at the centre of every decision.

Financial Year 2025-26 (FY26) marked a deliberate strengthening of our ESG architecture. Customer obsession sits at its core, flanked by corporate governance, financial inclusion, empowering society, environment protection, human capital management, information security and stakeholder engagement. This report details how each came alive through the year.

Customer-centricity: Every step made simple

Customer obsession is being driven by a comprehensive organisational transformation that is underway, designed to make every step of the loan lifecycle, from application to closure, seamless.

It starts with clarity. Our Key Fact Statements lay out all relevant information on home loans and loans against property in seven different languages, so customers can make informed choices in the language they are familiar with.

Technology and data carry this transformation forward, improving operational efficiency and customer experience. We have integrated the Account Aggregator (AA) ecosystem, using consent-based information for real-time underwriting, a shift away from traditional data silos toward an integrated, customer-centric model.

Technology shows up in customer experience too. Video discussions, e-sanctions, NESL-Aadhaar-based e-agreement and consent-based account aggregation, work together to enable quicker sanctions, faster disbursement and greater transparency.

Our customer portal and mobile app extend the experience further, letting customers download statements, interest certificates, NOCs, loan agreements and access flexible payment options. All without a single branch visit.

But not all customer journeys are about speed and convenience. Some require compassion. We have formed an internal committee comprising senior management to review cases of death or critical illness among customers with no insurance cover. Based on the assessment, on humanitarian grounds, the committee recommends waivers where warranted. In FY26, this translated to waivers across 35 such cases totalling ₹ 1.17 crore. This may seem like a small number on the balance sheet but is a significant one in the lives it touches.

'Buland Bharat ki buland tasveer'- Affordable homes for India

Rahul Bajaj advocated for a strong India. Affordable housing is one of its load-bearing pillars. It is a cornerstone of India's inclusive, sustainable growth that creates millions of jobs, drives financial inclusion and stimulates the broader economy.

Our retail product suite has long served the needs of salaried, self-employed and professional customers through two anchor products - Prime Home Loans and Lease Rental Discounting, which deliver both scale and relatively low risk.

But a strong India isn't built on the prime segment alone. So, we made a conscious choice to widen our commitment. Our diversification into affordable housing completes the full spectrum of our mortgage offering, while extending the dream of home ownership to middle and low-income Indians who have been underserved by formal credit.

We named this scheme 'Sambhav', meaning 'possible', because that is exactly what it aims to make real – home ownership for buyers across urban and semi-urban India for whom homes were not within reach.

Sambhav loans serve blue-collar workers, shop owners, MSMEs and customers without formal business vintage. This is made possible by leveraging data and India's digital public infrastructure for deeper, more nuanced customer understanding. Through Sambhav, we are bringing millions of new-to-credit customers into India's formal financial system for the first time, thereby advancing financial inclusion.

Growth with a lighter carbon footprint

We realise that financing homes for India cannot come at the planet's expense. Preserving the environment is part of our sustainability commitment, aligned with the principles the Bajaj Group has stood for.

FY26 saw this translate into concrete action.

Towards our goal of carbon neutrality for Scope 1 and 2 emissions by FY2032, we rolled out several initiatives to reduce GHG emissions.

Among them, 'Sanropan', our tree plantation initiative, added around 15,000 saplings this year alone, bringing our cumulative count to over 25,000+ saplings and building a robust green portfolio for the years ahead.

Where we can have the deepest impact though is in finance. Our loan book is one of our biggest environmental levers, in addition to our own operations. In FY26, we significantly scaled up funding for Green building projects, financing 49 Green buildings worth ₹ 6,844 crore, up 218% from the previous year.

Other environment-friendly initiatives included the use of ozone-friendly air conditioning systems and digitisation processes that cut paper consumption by 36 lakh sheets, thereby lowering our carbon footprint as we grow.

Social impact: Building beyond the balance sheet

Our social programmes this year stayed focused on providing a better future for the youth of today and tomorrow.

In FY26, we implemented 37 projects with a Corporate Social Responsibility (CSR) spend of ₹ 43.83 crore across youth skilling, child education, child health, child protection and Inclusion of Persons with Disabilities (PwDs).

These interventions came alive through self-run skilling programmes, grants and collaborations with grassroots organisations, partners, schools, institutions and hospitals.

Some of this work reached communities far away. In partnership with Bandhan Konnagar, we supported rural women impacted by financial instability, loss of income and limited livelihood opportunities, through entrepreneurial training, financial literacy, and livelihood assistance, enabling sustainable livelihoods for 30,000 women.

In yet another significant initiative, we partnered Sri Sathya Sai Sanjeevani Hospital to provide free, high-quality cardiac care for children, especially for newborns from low-income families, thereby ensuring life-saving treatment reaches them on time.

Culture: Upholding the spirit of accountability

None of our initiatives would be sustainable without the right culture to back it.

Compliance, transparency and accountability are fundamental to how we operate, ensuring strict adherence to regulations and ethical standards, that, in turn, sustain stakeholder trust.

Beyond policy, our culture anchors guide how our colleagues conduct themselves, work with one another and make decisions every day.

BHFL is managed by competent and qualified professionals and overseen diligently by our Board of Directors. Our governance practices are always held to the highest standards, in many cases, going beyond what the law requires.

In closing

ESG is deeply intertwined with our business. It is in the homes we finance responsibly, the customers we bring into the formal economy for the first time, the trees we plant and the carbon we keep out of the air, the women and children whose futures we help secure, and the everyday integrity with which we do all of it.

We intend to meet the ESG ask the same way Rahul Bajaj once did – by starting with the customer, so that everything else will follow.

We thank our customers, employees, member of our board, shareholders and partners for being part of our sustainability journey.

Sanjiv Bajaj
Chairman

Atul Jain
Managing Director

Awards

BHFL was conferred the following awards during the year



Best Housing Finance Company

for FY2025 at Business Today India's Best Bank Awards in February 2026



Best Data Quality Award

for FY2025 under housing finance company consumer segment by TransUnion CIBIL

Strategic Differentiators

▶ **The Company's strategic construct enables it to build a scalable and low-risk mortgage business on the back of sustainable business model. It has five important pillars:**

Scalable Balance Sheet

Building scalable balance sheet with Prime Housing and Lease Rental Discounting as Anchor Products acting for delivering scale

Deliver Reasonable Return

Balanced portfolio mix between products, customer category and segmentation delivering reasonable return



Low Risk Business Model

Deliver low risk complemented by robust underwriting and risk management practices with Prime Housing and Lease Rental Discounting as Anchor Products

Diversified Borrowing Mix

Diversified borrowings mix between banks: Money market: NHB with focus on longer tenor borrowings to support longer tenor lending

Full Mortgage Product Suite

Offering all mortgage products to all customer category across all transaction types and segments (Prime and Non-prime)

Our Focus Areas

Our Responsible and Sustainable Business Conduct policy is aligned with NGRBCs and our business model.

To drive ESG objectives and maximise impact, we are directing our efforts towards these priorities:

CSR spent in FY2026
₹43.83 Cr



Corporate Governance

Conduct and govern business with integrity in a manner that is ethical, transparent, and accountable.

→ Read more on page 14

Financial Inclusion

Provide access to relevant and affordable financial products and services that meet the needs of larger society.

→ Read more on page 28

Empowering Society

Promote social welfare activities for inclusive growth, equitable development, and well-being of society.

→ Read more on page 32

Preserving and Protecting the Environment

Strive to adopt environmental practices and processes that minimise/eliminate the adverse impact on environment due to company operations.

→ Read more on page 42

Customer Obsession

Innovate/invest in products, technologies and processes that enhance customer experience and promote professional, fair and transparent dealings.

→ Read more on page 48

Human Capital Management

Create a thriving, safe and inclusive workplace for employees and provide merit-based opportunities for professional development and growth.

→ Read more on page 58

Information Security, Cyber Security and Fraud Controls

Adopt robust information security, cyber security, and fraud control practices.

→ Read more on page 68

Stakeholders' Engagement

Engage with relevant stakeholders for enhancing the sustainable and responsible business practices.

→ Read more on page 76

Key ESG Highlights

Corporate Governance

Committees

- Voluntary constitution of a Customer Service Committee of the Board.
- Board-approved ESG Committee
- Board-approved Credit Committee
- Board-approved Review Committee for Wilful Defaulter's Identification
- Board-approved Special Committee for Monitoring and Follow-up of cases of frauds

Policies

- Board-approved Responsible and Sustainable Business Conduct Policy
- Board-approved Code of Ethics and Personal Conduct for Employees
- Board-approved Risk Management Policy
- Board-approved Policy for Compensation of Key Managerial Personnel (KMP) and Senior Management
- Anti-Bribery and Anti-Corruption Policy
- Tax Governance Policy
- A robust internal control system, guided by clear policies and procedures, is in place across all functions and is periodically reviewed by internal audit team
- Dedicated compliance function headed by a Chief Compliance Officer (CCO)
- Comprehensive risk management framework across the organisation and across all risks, including ESG risk
- Strong governance model for debt management services' practices
- The Board and RMC maintain oversight of ESG strategy and performance
- **~4,756** BHFL employees (including Fixed Term employees) completed mandatory compliance course training (ESG, Code of Ethics and Personal Conduct, POSH, KYC/AML, Data Privacy, cyber security, etc.)
- **22.46%** CRAR well above regulatory stipulation of 15%
- **0.27%** Gross NPA amongst the lowest in the industry
- **0.11%** Net NPA amongst the lowest in the industry
- Strong Asset Liability Management (ALM) with cumulative positive gap across all time buckets

Financial Inclusion

Under Sambhav scheme, ₹8,230 crore total loan amount sanctioned by BHFL towards 40,513 loan accounts in FY2026

Expanding customer segmentation to complete the mortgage offering to retail customers across Prime, Near Prime and Affordable segments

Customer Obsession

Key Fact Statement (KFS) offered to all customers across Home Loans and Loan Against Property are made available in seven different languages

Digital initiatives like video personal discussion, e-sanction, and NESL-Aadhaar-based e-agreement, use of account aggregators, facilitating quicker, transparent sanction and disbursement to improve customer experience and provided higher transparency

Customer portal and mobile app facilitates customer to download statements, interest certificates, NOC, loan agreements, EMI increase, reduce loan tenor and also have flexible payment options (advance EMI, part pre-payment, etc.)

Providing options to customers to download statements, interest certificates, NOC, loan agreement as well as increase EMI or reduce tenor

Service-related Campaigns

- Sambhav Home Loans
- PMAY Promotion
- #ServEase
- #InYourBestInterest
- #BHFLAtEveryStep
- #CIBILSimplified
- #TaxItEasy

Fraud and Cyber Awareness Campaigns

- #SatarkSaturday
- #CyberShakti

Empowering Society

37 projects implemented with a CSR spend of ₹43.83 crore towards areas of Skilling, Child Education, Child Health, Child Protection and Inclusion for Persons with Disabilities in FY2026

48 children were supported through Health interventions

830 Persons with Disabilities were supported

42,810 benefitted from Education-related initiatives

2,656 were supported through Health interventions
Campaigns rolled out related to CSR Activities

Human Capital Management

Leadership development programmes such as INSEAD, etc. to enhance employees' capabilities, leadership skills, and create a potential internal succession pool

ISO 14001:2015 and ISO 45001:2018 Certifications obtained by BHFL corporate office for Integrated Environmental and Occupational Health & Safety Management Safety

EHS Policy implemented

Marathon, Physical and Mental Wellness programmes - as part of Pure Life initiatives

Financial assistance initiatives and employee well-being such as iCare, Group Medclaim, Group Personal Accident

Board-approved POSH policy for prevention of Sexual Harassment ensuring Gender neutral

Spectrum Programme: Cornerstone of BHFL's commitment to well-being and diversity

Daan Utsav: Employee engagement and social initiative

Zero tolerance approach to unethical behaviour and adherence to BHFL's Code of Ethics and Personal Conduct (CoEPC), Mind Your Behaviour, Disciplinary Action Policy and Whistle-blower Policy

BHFL maintained a **23%** healthy female employee ratio in its corporate office in FY2026

BHFL recognised and rewarded **~674** employees in FY2026 for exemplary performances and initiative-taking

Stakeholders' Engagement

Well-crafted Stakeholders Relationship Committee in place to review shareholder grievances and Company debenture

Implemented Corporate Communication Policy to define BHFL's approach towards media communication

Ensure one of the highest standards of business information disclosure amongst financial services companies in India

Participated in regional conferences, customer awareness townhalls and outreach programmes

Preserving & Protecting the Environment

During FY2026, **432 trees** were saved through reduced paper consumption by **36 lakh** on account of various digitisation initiatives

-15k saplings were planted in FY2026, taking the total count of planted saplings to **25k+** till date

Expansion of Scope 3 emissions to include capital goods and employee commuting

Decarbonisation

Target taken to become carbon neutral on Scope 1 and Scope 2 emissions by FY2032

Information Security, Cyber Security and Fraud Controls

Dedicated Information Security function headed by Chief Information Security Officer

Strong IT governance structure, robust framework/policy on fraud risk management in place, along with a proactive fraud detection process

Information Technology Strategy Committee consisting of Board member and senior management

Well-established information security framework, cyber security policy, and Business Continuity Policy (BCP)

Dedicated Information security, cyber risk and fraud control team

Data security and information technology security systems compliant with ISO 27001:2022

Regular internal security audits, vulnerability assessments and penetration testing of its systems, products and practices affecting user data, in compliance with ISO 27001 standards

Advanced security posture through strategic initiatives designed to fortify its infrastructure and enhance resilience

Deployed Network Behaviour Anomaly Detection to identify and mitigate potential threats by analysing deviations in network traffic pattern

01

Corporate Governance

UN SDGs Alignment



Corporate Governance

The Corporate Governance philosophy of BHFL is built on a foundation of integrity, ethical business practices, transparency and trust in dealing with all stakeholders to achieve the Company's vision and objectives.



Steering Growth through Robust Corporate Governance

As a proud member of the Bajaj Group, we uphold its strong nationalist ethos and commitment to stringent corporate governance, predating SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other Regulatory Laws. We are committed to integrating the values of Bajaj Group and contemporary business practices into our operations.

Our Corporate Governance Structure

Board of Directors

The Board at BHFL comprises members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Directors are persons of eminence in areas such as profession, business, industry, finance, law, administration, research, banking, etc. and bring with them experience/skills which further contribute to enhance the performance of the Board. The eminent Directors play a pivotal role in driving our success with their field expertise, adding value to the Board's performance.

In compliance with SEBI Listing Regulations, BHFL has a Board Diversity Policy in place. The Board, via the Nomination and Remuneration Committee upholds the Board Diversity Policy. Directors are selected purely based on merit, with no discrimination on race, colour, religion, gender or nationality.



BHFL integrates Bajaj Group's values of ethics, transparency, accountability, and responsible business conduct into its daily operations, ensuring compliance with all regulatory guidelines and transparent performance disclosures.

Board Composition and Gender Diversity

Particulars	Male	Female
Executive Directors (EDs)	1	0
Non-Executive Directors (NDs)*	2	0
Non-Executive Directors (IDs)	4	1
Total	7	1
Board Diversity %	87.50%	12.50%

Average Tenure of Board of Directors

Average Tenure	Count
Less than 5 years	5 (4 Independent Directors and 1 Executive Director)
Between 5-10 years	2 (1 Independent Director and 1 Non-Executive Director)
More than 10 years	1 (Non-Executive Director)*
Total	8

*Includes Chairman of the Board

Expertise of Board of Directors

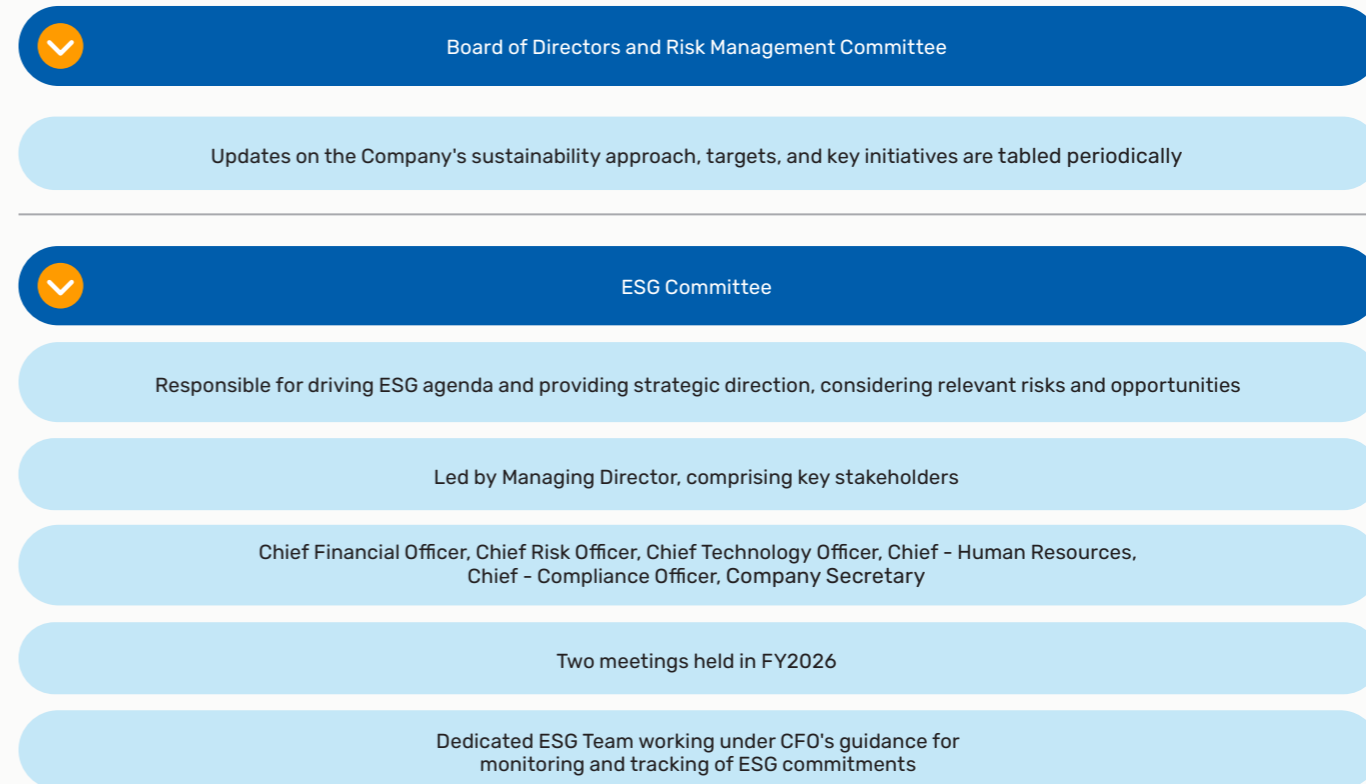
Particulars	Count
Management and Governance	8
Regulatory, Public Policy and Economics	8
Financial Services	7
Consumer Behaviour, Sales, Marketing, and Customer Experience	5
Understanding of Accounting and Financial Statements	8
Technology and Innovation	5
Human Resource	7
Risk, Assurance and Internal Controls	8
Business Transformation and Strategy	6
Real Estate	5

Board Committees

BHFL's Board, the governing body of the Company, is assisted by 10 different committees. The Board is responsible for the management and all business operations, which it does directly and through the committees, and meet at adequate frequency to ensure effective oversight.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee
- IT Strategy Committee
- Customer Service Committee
- Review Committee for Wilful Defaulter's Identification
- Special Committee for Monitoring & Follow up of Cases of Fraud
- Credit Committee

ESG Governance Structure



Leadership Team

Our work ethic, entrepreneurial mindset, and high ethical standards define our leadership team, comprising of experienced professionals who play a pivotal role in emerging BHFL as one of the most diversified and rapidly expanding financial services companies in the country. More details are available on the website at Bajaj Housing Finance Leadership team <https://www.bajajhousingfinance.in/leadership-team>

Our Governance Philosophy

Committing to Ethical Integrity

A key focus area of BHFL's corporate governance is ethics. BHFL maintains a zero-tolerance stance towards unethical business practices. To promote an ethical culture within the Company, we have carefully developed a comprehensive set of policies and frameworks. We emphasise strict adherence to these guidelines, making them the foundation of our operations and decision-making. Comprehensive policies are in place related to Code of Conduct, Disciplinary Action, Whistle-Blower, Corporate Governance, Prevention of Insider Trading, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), Prevention of Money Laundering, Prevention of Sexual Harassment at the Workplace, Employee Charter – Human Rights Statement, Responsible and Sustainable Business Conduct and handling of Related Party Transactions. These are reviewed periodically by the Board/respective committees/senior management personnel as may be applicable.

Summary of our Key Ethical Integrity Practices are as follows:

Ethical Conduct for Board of Directors and Leadership

- BHFL has a separate Code of Conduct (CoC) for Directors and Senior Management. The CoC mandates that our top leadership shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.
- All the Board members and Senior Management personnel have affirmed compliance with the Code for the year ended 31 March 2026. A declaration to this effect, signed by the Managing Director, forms a part of the Annual Report.



Upholding Zero Tolerance for Unethical Practices Code of Ethics and Personal Conduct (CoEPC)

- Board-approved CoEPC.
- Sets standards for professional behaviour and guidance for employees.
- Covers areas like anti-bribery, anti-money laundering, insider trading, non-discrimination, confidentiality of information, conflict of interest, Whistle-Blower, and environment, health and safety among other aspects linked to ethics.
- Platform for stakeholders to report grievances and unethical behaviour, to designated personnel.
- Effective implementation of CoEPC through mechanisms like the Disciplinary Action & Grievance Redressal and Whistle-blower Policies.
- Disciplinary Action Committee (DAC) at BHFL, periodically reports significant incidents to the Managing Director (MD) and the Audit Committee, ensuring continuous monitoring of ethical behaviour.
- Employee performance appraisal systems integrate compliance of CoEPC.

4,756

Employees (including fixed term employees) were provided with training on CoEPC

Disciplinary Action & Grievance Redressal Policy and Whistle-blower Policy

- Aims to create internal governance framework for BHFL.
- Offers a thorough framework for receiving and resolving complaints or grievances from stakeholders.
- Addresses various concerns, including instances of corruption, improper business practices, and behavioural issues.
- Outlines a staircase methodology and specifies action to be taken by committees responsible.
- BHFL's policies safeguard employees against victimisation for reporting under Whistle-Blower, POSH, disciplinary action, insider trading policies. These policies are subject to periodic reviews and updates, wherever applicable. The Board views any non-compliance seriously and initiates action commensurate with proven violations.

Know Your Customer Policy

- Board-approved KYC policy at BHFL.
- Ensures effective implementation of Company culture opposing money laundering and terrorism financing.
- Conforms to RBI guidelines and applicable laws.
- Policy covers following areas:
 - Customer due diligence (CDD)
 - Non-face-to-face CDD
 - Terrorist financing
 - Politically exposed persons (PEPs)
 - Senior management to sign off PEP customers
 - Record keeping
 - Independent evaluation of the compliance functions
 - Concurrent/Internal Audit system to verify the compliance with KYC/AML policies and procedures

Tax Strategy and Governance

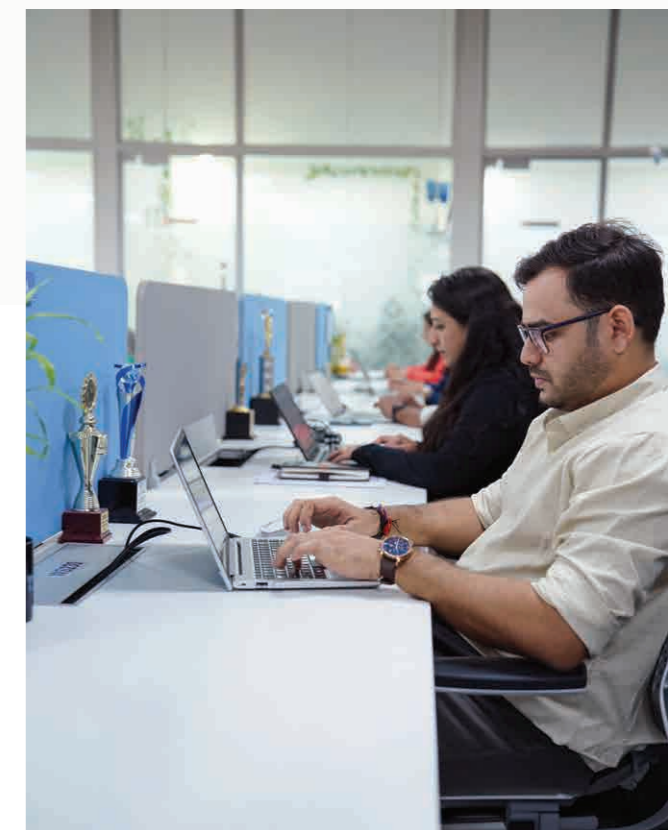
BHFL is committed to comply with existing laws and regulations with a zero-tolerance policy for non-compliance. It ensures timely statutory tax compliance across all jurisdictions using technology for tracking, escalations, and reviews. BHFL's Tax Governance Policy and risk management strategy is designed to enhance long term shareholder value and uphold its reputation as a responsible taxpayer.

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

Complete adherence to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) is ensured at BHFL, as applicable. According to SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, a Board-approved Code of Conduct to Regulate, Monitor, and Report Trading by Designated Persons is laid down in connection with dealing our securities and our holding Company. The Designated Persons and Insiders are informed about the contents of the Code from time to time and their trades are monitored continuously.

Fair Practice Code (FPC)

- FPC is at the core of dealing with customers, and to reinforce its commitment to regulatory compliance and customer-centricity.
- Key Fact Statement (KFS) was introduced by the RBI in April 2024, with an implementation deadline of 1 October 2024. However, BHFL had proactively implemented the new KFS for all retail customers.
- BHFL introduced all service documents, including SOA, Foreclosure Letters, NOCs, and NDCs, in seven vernacular languages.
- BHFL has established a dedicated concurrent audit operation that focuses exclusively on the FPC process, ensuring strict compliance with guidelines through faster corrective and preventive actions across all businesses and functions.



Rooted in a Culture of Compliance, Transparency, and Accountability

Compliance

Compliance is a fundamental aspect of our business operations. Compliance philosophy at BHFL is strict adherence to laws, regulations, and ethical standards to maintain the trust of the stakeholders.

Our compliance philosophy revolves around the following principles:



Regulatory Compliance

BHFL is committed to comply with all applicable laws, regulations, and guidelines set by regulatory authorities.



Customer Protection

BHFL prioritises the protection of its customers' interests and data. Robust data protection measures maintained, and privacy laws and regulations are strictly adhered to. BHFL strives to provide fair and transparent financial products and services, ensuring that its customers make informed decisions.



Ethical Conduct

BHFL expects all its employees to uphold the highest ethical standards in their dealings with customers, partners, and colleagues.



Risk Management

BHFL has implemented robust risk management frameworks and processes to identify, assess, and mitigate risks associated with our operations.



Employee Training and Awareness

Comprehensive training programmes have been rolled out to enhance the compliance knowledge and awareness of our employees.

BHFL has a dedicated Chief Compliance Officer (CCO) and a robust compliance unit. Under the CCO's supervision, the compliance function is responsible for identifying and assessing compliance risks, providing guidance on related matters, and monitoring and testing compliance across the organisation.

Transparency

BHFL believes in adhering to transparency and fairness in every aspect of its operations in letter as well as in spirit.



Customers

We ensure our products provide all relevant information for customers to make informed choices. Product details are disclosed as per regulatory requirements and are available on the BHFL website at www.bajajhousingfinance.in



Shareholders and Investors

We prioritise transparency through detailed communication with stakeholders, including investor presentations, quarterly and event-based updates, earnings call transcripts, prompt sharing of price-sensitive information, and half-yearly performance updates. The Company voluntarily provides provisional key financial metrics for respective quarter to the stock exchanges within four days from the end of the quarter.



Employees

The senior management at BHFL conducts open Townhall sessions as forums to engage with all employees every quarter to share the financial performance of the Company, updates on business, as well as new initiatives undertaken across the Company. Employees can also make suggestions, raise concerns, and seek direct responses from the senior management on any queries/concerns.

Accountability

BHFL upholds the spirit of accountability. BHFL is managed by competent and qualified professionals, while being proficiently overseen by their respective Board of Directors. All practices at BHFL maintain high standards of governance, which in certain cases extends beyond legal requirements.

- BHFL has voluntarily constituted a Customer Service Committee of the Board (CSCB) headed by an Independent Director, to strengthen the customer experience, engagement, and monitoring process.
- BHFL holds more Board and Committee meetings than the statutory requirement, including meetings dedicated for discussing strategy, operating plans, and risks.
- Panel of Independent Directors with outstanding track records and reputation at BHFL.
- The calendar for the Board and Committee meetings of BHFL are fixed in advance for the entire year and circulated to the Directors, way in advance, to ensure their participation.
- All the major Committees are chaired by Independent Directors at BHFL.
- Independent discussions by BHFL's respective Committees with Chief Internal Auditor, Chief Risk Officer, and Chief Compliance Officer without presence of Managing Director (including other members of senior management) on a quarterly basis.
- Separate meeting of Independent Directors at BHFL, without the presence of Non-Independent Directors or executive management.
- Half-yearly communication from the Chairman of BHFL to all shareholders/debenture holders of the Company giving an update on the Company's performance.
- Pre-Committee meetings of the Committee's Chair with statutory auditors, internal auditor, Chief Risk Officer, Chief Human Resource and Administration Officer, and members of executive management who are the process owners at BHFL.

- Complete and detailed information is provided to Board members in advance to enable them to review all matters carefully for meaningful discussions.
- Risk Management Policy of BHFL includes sustainability (particularly, ESG-related risks) assessment and risk mitigation procedures.
- The scope of Risk Management Committee at BHFL is defined and includes credit risk, operations risk, debt management services, human resource risk, investment risk, financial risk, technology risk, ESG risk, and legal and compliance risk.
- Confidential Board evaluation process at BHFL, where each Board member evaluates the performance of every Director, Committees of the Board, the Chairman of the Board, and the Board as a whole.
- BHFL has Board-approved corporate governance guidelines covering minimum information to be placed before BHFL Board.
- Ongoing familiarisation programme keeps the Board of BHFL, including Independent Directors, updated on industry matters, business model, risk management, regulations, IT and cyber security, roles and responsibilities, and major Company developments.
- Periodically, we benchmark the remuneration of senior management with appropriate peer groups, and remunerate them through a mix of fixed pay, annual variable payout, and long-term incentives in the form of stock options.
- Policy for Compensation of Key Managerial Personnel (KMP) and Senior Management also contains provisions regarding deferral of variable pay as well as principles of malus and clawback provision.
- Board-approved policies are reviewed every year to ensure consistency with the Regulatory/Operational changes.



Risk Governance, Management Process and Culture

Governance

As an HFC, BHFL is mainly exposed to credit, liquidity, operational, market and interest rate risks. It continues to invest in talent, processes and emerging technologies to build advanced risk management capabilities. The Company's sustained efforts to strengthen its risk framework have resulted in stable risk metrics.

Risk Framework

Governance	Functions
Board of Directors	Oversight and review of the risk management principles and policies, strategies, risk appetite, processes and controls.
Risk Management Committee (RMC)	<ul style="list-style-type: none"> → RMC Composition and detailed terms of reference of RMC can be accessed. Please refer to Annual Report for Risk management Process. → Meeting of RMC is held along with the meeting of Board of Directors. → RMC met 4 times in FY2026. → Reviews the status and progress of the risks and risk management system on a regular basis. → Scope includes credit risk, operations risk, debt management services, investment risk, financial risk, technology, and cyber risk, ESG risk, legal and compliance risk, fraud risk, reputational risk and human resource (HR) risk.
Chief Risk Officer (CRO) assisted by Risk Heads and Managers	<ul style="list-style-type: none"> → Board appointed a CRO in line with the RBI guidelines on Risk Management System – Appointment of Chief Risk Officer (CRO) for NBFCs. → CRO reports to the MD. → Acts as second line of defence and is structurally independent of the business lines. → Responsible for establishing policy, monitoring risk profiles, and forward-looking risk identification and management. → Quarterly update presentation by CRO to RMC and the Board on the risk exposure, performance against risk appetite and the risk profile. → Periodic formal updates on various portfolios, latest risk management practices and risk-specific information/awareness are provided to RMC and the Board.

Risk Management Process

BHFL promotes a strong risk management culture that is embedded across the organisation. The Board of Directors has adopted a Risk Management Policy for the Company, which provides for identification of key events/risks impacting the business objectives of the Company and attempts to develop risk policies and strategies to ensure timely evaluation, reporting, and monitoring of key business risks.

The Company has deeply invested in its risk organisation structure that includes dedicated credit risk units for each business vertical, business specific units such as underwriting, risk containment and fraud control, risk analytics and operational risk management units. In addition, BHFL continues to invest in debt management services capacity.

BHFL publicly reports in its Annual Report a summary of the major risks faced by the Company, its measurement, monitoring, and management. Please refer to Financial Risk Management of Annual Report FY2026.

In compliance with RBI's regulations, our Board of Directors has approved an Internal Capital Adequacy Assessment Policy. This policy encapsulates an extensive framework for a rigorous internal evaluation of our capital needs in alignment with the risks, scale, and intricacies of our operations, further supporting the development of a resilient internal risk management system.

BHFL has completed its Internal Capital Adequacy Assessment for FY2026 in line with its Board-approved ICAAP policy. Based on assessment of all the material risks applicable to the Company and reviewing the controls and risk mitigation techniques, BHFL is not required to maintain any additional capital.

BHFL in its Board-approved ICAAP Policy has set out internal risk appetite limits for material risks that Company is exposed to for example – capital risk, credit risk, market risk and liquidity.

Sensitivity analysis and stress testing are part of our Board-approved ICAAP document that is submitted to NHB and RBI on annual basis. BHFL performs sensitivity stress testing for credit, market, operational, interest rate risk (IRR) and liquidity risk to test its impact on profit and capital.

Operational Risk Management

As part of the revised framework and the guidance note issued by the RBI on 30 April 2024 on operational risk management and operational resilience, BHFL has put in place a Board-approved Operational Risk Management Policy which outlines the governance structure and processes for managing operational risk. The policy involves assessing and measuring risks, monitoring them closely, and implementing mitigating measures through a structured governance framework. A Management-level Operational Risk Management Committee (ORMC) has been put in place to oversee implementation of the Operational Risk Framework.

Operational risk refers to the risk of loss resulting from inadequate or failed internal processes, systems, human factors or from external events. It includes legal risk but excludes strategic and reputational risk.

Operational risk is inherent across BHFL's business and functions. The Company has instituted a Board-approved Operational Risk Management (ORM) framework that sets out the governance structure, policies, and processes for identifying, assessing, monitoring and mitigating operational risks. This framework is designed to ensure a structured approach to managing operational risks across the organisation.

At Management level, Operational Risk Management Committee (ORMC) which is a sub-committee of the Risk Management Committee (RMC), oversees implementation of the operational risk framework.

The ORM framework enables systematic identification, assessment, measurement, monitoring, mitigation and reporting of operational risks. This is attained through determining key process areas, converting these areas to measurable and quantifiable metrics (KRIs), setting thresholds for defined KRIs, monitoring and reporting on breaches of those threshold levels.

Accordingly, corrective actions are initiated to bring back any breaches within acceptable thresholds by conducting root cause analysis to identify failure of underlying process, people, systems or external events.

BHFL has 'Three Lines of Defence' model as a key component to manage operational risks. These are:



BHFL also faces legal risks primarily associated with lending against collateral, where inadequate legal diligence can lead to potential litigation costs. These risks may arise from omissions, negligence, fraud or misconduct during legal and documentation processes.

To mitigate such risks, the Company's experienced legal and technical professionals ensure strict adherence to legal protocols, including comprehensive title verification and thorough scrutiny of all loan-related documentation. Robust operational procedures and customer service standards further strengthen compliance, reduce legal exposure and minimise customer complaints.

Risk-Based Internal Audit

Risk-Based Internal Audit (RBIA) is linked to the BHFL's overall risk management framework. It has implemented controls through systems and processes ensuring a robust control framework. The scope of risk-based internal audit of the Company also includes system and process audits in respect of all critical processes. The Internal Audit department and compliance function review the business unit's adherence to internal processes and procedures as well as to regulatory and legal requirements, providing timely feedback to management for corrective action, including minimising the design risk, if any.

The internal audit function provides an assurance to the Audit Committee/Board of Directors and the Senior Management on the quality and effectiveness of the BHFL's internal controls, risk management and governance related systems and processes. The Audit Committee on a quarterly basis reviews the internal audit reports based on the approved plan, which includes significant audit observations, corrective and preventive actions. The Audit Committee of the Board also reviews the performance of the audit and compliance functions and effectiveness of controls and compliance with regulatory guidelines. BHFL's Risk Management, Operational Risk Management, Information Technology and Cyber Security practices have already been elaborated in the Annual Report FY2026.

Risk Culture

BHFL promotes a strong risk culture that is embedded across the organisation. In order to promote and enhance an effective risk culture throughout the organisation, the Company has adopted the following strategies:

- the Board is presented with relevant information on various matters related to the working of the Company, especially those that require deliberation at the highest level.
- During FY2026, the following information was provided to the Board: (i) Risk management system, Risk Management Policy and strategy followed by the Company, (ii) Review of various policies framed by the Company.

Technologies and Analytics

Data, technology and analytics have been fundamental to BHFL's digital transformation over the last few years, serving as key enablers of the Company's ability to innovate and scale.

Integration of business intelligence and advanced analytics solutions spans across almost every facet of BHFL's operations, including customer acquisition, cross-sell, propensity modelling, risk management, debt management, operational efficiency, and customer service.

Key milestones in BHFL's journey towards technological and analytical excellence include:

- The Company has seamlessly integrated with the Account Aggregator (AA) ecosystem, utilising consent-based information for real-time underwriting. This approach shifts from traditional data silos to a more integrated, customer-centric model, enhancing overall customer experience.
- The Company continues to expand and refine its statistical models to manage risk across the credit lifecycle, including acquisition, account management and debt management. Enhanced capabilities from banking data insights introduce new variables, thus improving the precision of risk models.
- BHFL's advanced risk analytics ensure adherence to ECL provisioning requirements, while continually enhancing governance frameworks, model monitoring, and validation to support sustainable risk management.
- Established a Board-approved Model Risk Management policy to create a framework for identifying, assessing, monitoring, and mitigating risks related to model development and use. This ensures models are utilised safely, effectively and in compliance with regulations.
- Leveraging cutting-edge data infrastructure, BHFL has implemented real-time controls across various decision-making and operational processes. This significantly strengthens BHFL's credit and operations risk management framework and ensures proactive risk identification and mitigation.

Internal Controls

BHFL has robust internal control systems in place, driven through various procedures and policies which are reviewed and tested periodically across processes, units, and functions and the effectiveness of internal controls framework is also assessed by auditors periodically. Its risk and credit teams have in-built processes to identify the existing and probable risks and to mitigate identified risks. Senior management also regularly monitors the mitigating measures. BHFL has various committees, including Risk Management Committee and the Asset and Liability Committee, with participation from various functions, which are designed to review and oversee critical aspects of BHFL's operations.

BHFL has a dedicated team for testing the design and efficiency of Internal Control Over Financial Reporting (ICOFR) on regular basis and timely remediation of control deficiencies identified, if any. Further, it monitors Information and Technology General Controls (ITGC) on a periodic basis. The Company has specialised units within IT and operations for carrying out regular checks to ensure that the processes set for these functions are complied with and gaps identified, if any, are set right on a regular basis. The control functions implement, review, and monitor the standards, and lay down policies and procedures by which the entity manages risks, including compliance with regulatory guidelines and applicable laws, adherence to operational controls, and relevant standards of conduct.

Debt Management

BHFL focuses on a debt management strategy to ensure that its delinquent debt portfolio is kept at minimal levels. It accords debt management an important place in its portfolio management strategy. BHFL continues to invest in its debt management service structure, service organisation, processes, and training of employees and agencies, with strict adherence to compliance requirements and controllership by leveraging technology to follow a non-intrusive collection mechanism. We follow a strong governance model for debt management services' practices and ensure strict adherence to the regulatory and internal policies, Code of Conduct, and fair practice code.

Steering Sustainable Growth through Prudent Business Conduct

The focus at Bajaj Group is on building long-term businesses, while ensuring sustainable growth and returns for its stakeholders. Aligning themselves to this approach, BHFL has adopted high standards of governance, along with prudent business practices, central to their value proposition. We believe such practices safeguard businesses from undue risk exposure.

Exceeding Regulatory Standards

BHFL often surpasses regulatory norms related to capital adequacy, principal business criteria, and liquidity coverage ratio. Prudent practices, detailed in the table, demonstrate a commitment to maintaining high financial standards.

Particulars	As at 31 March 2026	RBI Stipulation
Capital to Risk-weighted Assets Ratio (CRAR)	22.46%	15%
Of which Tier-I	22.01%	10%
Principal Business Criteria		
• IHL PBC*	50.45%	50%
• Overall PBC#	60.88%	60%
Liquidity Coverage Ratio	152.52%	100%
Cumulative Asset Liability Mismatch		
1-7 days	48%	(10%)
8-14 days	30%	(10%)
15-30/31 days	12%	(20%)

*Percentage of Home Loans for individuals to Total Assets
 #Percentage of Total Home Loans to Total Assets

Campaigns

#Leadership

Social media announcements for new Senior Management Team members joined during the year

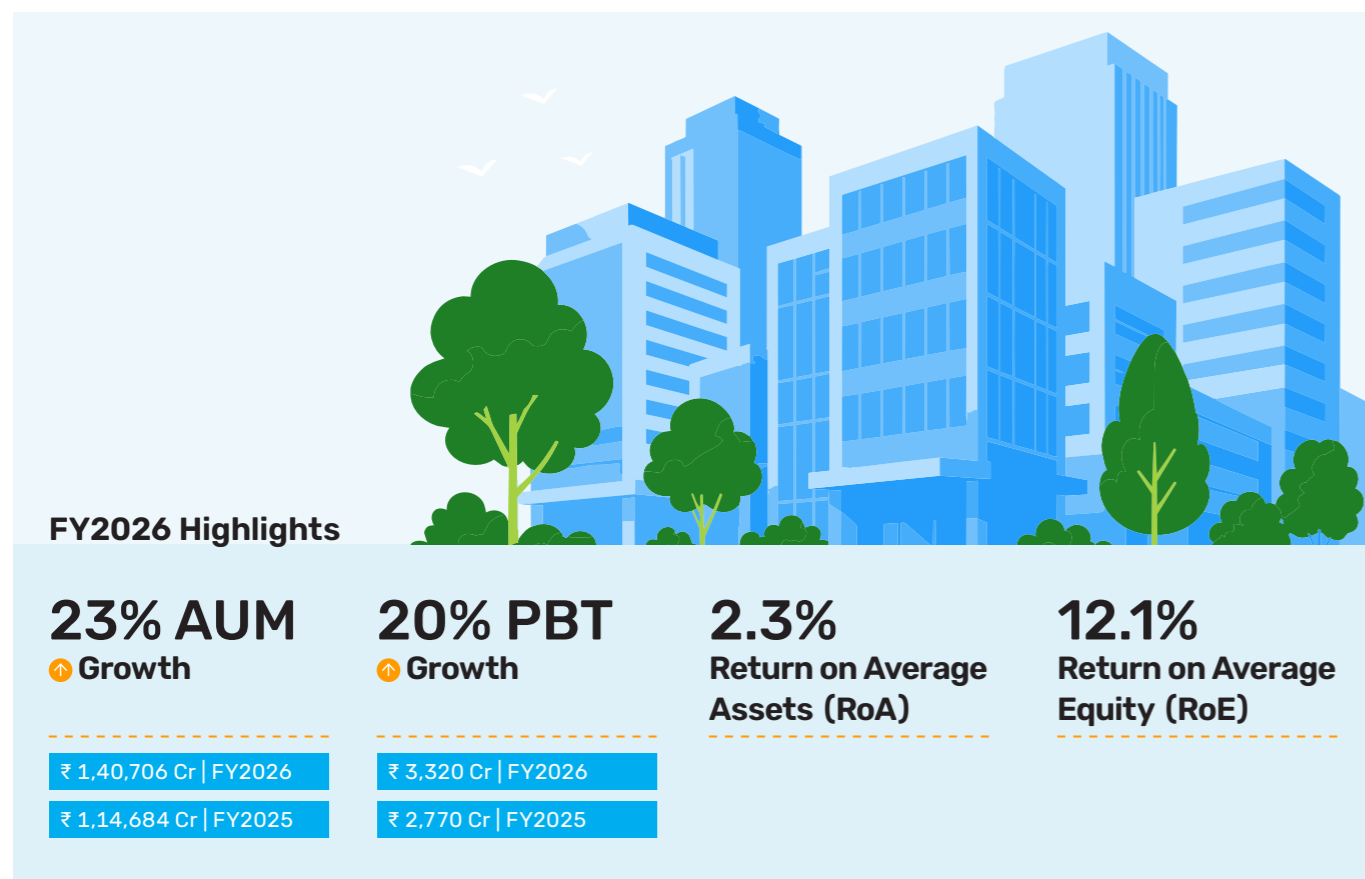
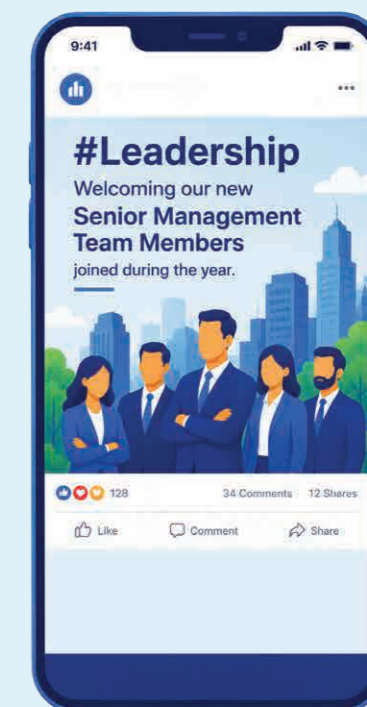
#OrgUpdates

Updated on branch openings, quarterly financial numbers and Company awards

2
No. of campaigns

35
No. of posts

17,14,400
Impressions



02

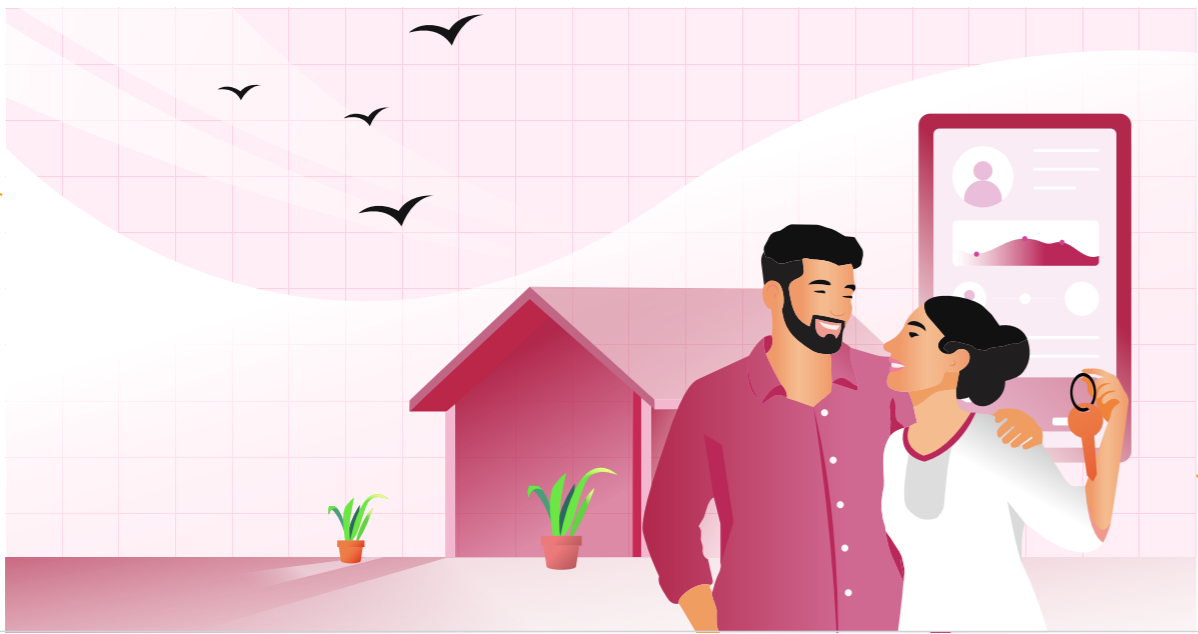
Financial Inclusion

UN SDGs Alignment



Financial Inclusion

▶ **At BHFL, financial inclusion has been a journey we have continued with care and responsibility. We see every customer reached, every loan extended, as an opportunity to support someone's progress. We have leveraged data for deep customer understanding, along with India's digital public infrastructure to bring millions of new-to-credit customers into the formal financial fold.**



Sustainable Finance

The core of our offering comprises financial products and services that enable a wider and more sustainable growth of the economy. In line with this belief, we offer finance to individuals as well as corporate entities for the purchase and renovation of homes, or commercial spaces. It also provides loans against property for business or personal needs as well as working capital for business expansion purposes.

BHFL also offers finance to developers engaged in the construction of residential and commercial properties as well as lease rental discounting to developers and high net-worth individuals.

Sambhav - Affordable Housing & Near Prime

BHFL has launched Sambhav loans to make possible the dream of owning a home. Our Affordable Housing product is designed to support homebuyers from underserved and unserved segments across urban and semi-urban markets.

Sambhav Home Loan makes it *sambhav* to provide Home Loans to all customer segments and profiles such as:

- Customer profile like blue collared, MSME segment, etc.
- Customers with temporary/no business set up
- With/without business vintage proof

During FY2026, BHFL has sanctioned loans amounting to ₹8,203 crore towards 40,513 loan accounts. Our experts help in assessing and providing tailored home loan solutions across customer segments and profiles.

The government is also promoting Affordable Housing and has launched various schemes like:

- PMAY-U 2.0, which aims to provide all-weather Pucca house to all eligible urban households across the nation with the vision of 'Housing for All'. It seeks to address the affordable housing requirement in urban areas. Under this scheme, preference will be given to widows, single women, Persons with Disabilities, senior citizens, transgenders, persons belonging to Scheduled Castes/ Scheduled Tribes, minorities and other weaker and vulnerable sections of the society.
- Credit Risk Guarantee Fund Trust for Low Income Housing (CRGFTLIH) scheme by National Credit Guarantee Trust Company (NCGTC) which aims at providing credit guarantee to financial institutions for Low Income group (EWS & LIG segment) in case of default. This scheme encourages financial inclusions and help in expanding credit facilities to underserved communities

Sambhav – Features and Benefits

Seamless Online Application

Applying for a home loan is easier than ever with our online journey, making the process smooth and hassle-free.

Housing for All

The Sambhav scheme supports homebuyers across customer segments and profiles. Whether the customer is a salaried individual, a kirana shop owner, a barber, a scrap shop owner, or a small business owner, Sambhav loans help them turn their homeownership dream into reality.

Homes at Every Stage

No matter where you choose to live—in a metro city or its outskirts—you can get a home loan based on your job profile and property details.

Our housing finance solutions cover:

- Fresh Purchase transactions
- Resale Purchase
- Self-constructed homes
- Construction on a plot you own



03

Empowering Society

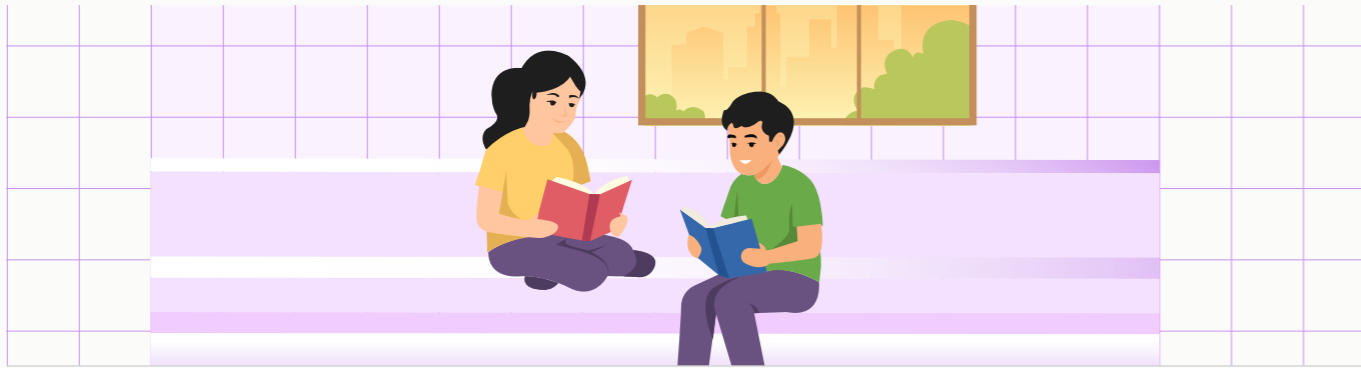
UN SDGs Alignment



Empowering Society

Backed by a strong legacy of community impact, Bajaj Housing Finance Limited, through Bajaj Beyond, is dedicated to shaping a better future for the youth of today and tomorrow. Our initiatives are focused on Youth Skilling, Child Education, Child Health, Child Protection, and Inclusion for Persons with Disabilities (PwDs).

The skilling and child-specific interventions are routed through NGOs via grants. We work closely with grassroots organisations, partners, schools, institutions, and hospitals to drive meaningful change in society. In FY2026, we implemented 37 projects with a Corporate Social Responsibility (CSR) spend of ₹43.83 crore.



Youth Skilling Initiatives

Skilling through Grant Making

The projects are implemented in collaboration with multiple non-profit organisations to offer a comprehensive range of training and skilling programmes aimed at employment, enterprise development, entrepreneurship and fellowship. The initiative encompasses vocational training, job readiness, healthcare skill development, skilling for Persons with Disabilities, incubation support, as well as scholarship and fellowship programmes.



1

Skilling Models for Income Generation

It focuses on providing specific and diverse training and skilling programmes across varied models to help bridge the employment gap and help them generate a steady income.



Sector-specific Vocational Training

It offers short- and long-term vocational programmes aligned with industry demand, covering both blue collar technical trades and service-sector roles.



Support for the Ultra-Poor

We implement specialised interventions for the most marginalised populations, focusing on foundational skilling to bring them into the economic mainstream.



Targeted Placement Strategies

Local and Migration Placement led initiatives ensuring that training translates into immediate income regardless of the candidate's geographic constraints.



Fellowship and Scholarship

It entails providing Entrance Prep for competitive professional tracks and Scholarships for meritorious, underprivileged students to ensure high-income potential.

Anudip Foundation: Enabling Career Comebacks through Skill Development

Interrupted education and limited access to opportunities often restrict youth in small towns from participating in the workforce and achieving financial independence. To address this, Anudip Foundation, in partnership with Bajaj Housing Finance Limited, delivers industry-aligned skilling programmes that enable youth to restart career pathways and access sustainable employment. Through this initiative, 450 youth have been trained and placed in jobs, improving household incomes and livelihoods.

Poornima Giri's journey reflects this impact. A 20-year-old from Varanasi, she overcame an interrupted education journey by enrolling in the training programme soon after her marriage. Upon completion, she secured her first job as a Front Office Executive at Hotel Prabhat, contributing to the household income and becoming a stable earning member.

Her journey highlights how the right skills and opportunities can help youth restart careers and create pathways to financial independence.



16,020
Youth are being supported under this initiative

2

Self-Employment and Entrepreneurship Development

It focuses on strengthening the local economy by incubating micro-enterprises and supporting individual entrepreneurs. 30,000 individuals are being supported under this initiative.



Direct Enterprise Support

We offer individualised assistance to help practitioners move from subsistence work to structured Direct Enterprises, providing the tools and knowledge needed for business sustainability.

Bandhan Konnagar: Enabling Sustainable Livelihoods for Vulnerable Women

Financial instability, loss of family income, and limited livelihood opportunities often leave women in rural communities struggling to achieve economic security and independence. To address this, Bandhan Konnagar, in partnership with Bajaj Housing Finance Limited, supports vulnerable women through entrepreneurship training, financial literacy, and livelihood assistance under the Targeting Hardcore Programme. Through this initiative, 30,000 women have been empowered to build sustainable livelihoods and improve their financial stability.

Mira Bharat Jadhav's journey reflects this impact. Following the loss of her husband, she faced severe financial hardship and survived through irregular domestic work. Through business training and startup support, she established a ready-made garments business, gradually building confidence and financial independence. Today, her income has increased significantly, enabling her to save regularly and work towards a more secure future.

Her journey highlights how targeted livelihood support can restore dignity, build confidence, and create pathways towards self-reliance.



Skill Development for Persons with Disabilities

We facilitate the holistic development of Persons with Disabilities (PwDs), including those with intellectual and developmental challenges by shifting focus from basic skilling to meaningful workforce participation. As an ecosystem enabler, we promote fostering of inclusive employment, entrepreneurship, and advanced career progression. We enhance vocational skills through training tailored to individual needs, specifically targeting pre-vocational, access to employment, the service industry, enterprise, and advanced career progression.

168
Persons with Disabilities are being supported through this

Veruschka Foundation: Enabling Independence for Persons with Autism

Individuals with autism often face challenges in communication, daily living skills, and independent mobility, limiting their ability to lead self-reliant lives. To address this, Veruschka Foundation, in partnership with Bajaj Housing Finance Limited, supports individuals through structured life skills training, personalised mentoring, and pathways towards independence. Through this initiative, 168 individuals have been empowered to build essential life skills and move towards greater self-reliance.

Karthik Iyer's journey reflects this impact. A 27-year-old on the autism spectrum, he began with challenges in motor skills, communication, and dependence on his caregiver. Through consistent training, he has developed improved motor abilities, better communication, and enhanced personal hygiene. Today, he travels independently by metro and has achieved nearly 60% independence.

His journey highlights how structured support and patient mentoring can enable individuals to lead more confident and independent lives.



Child Development

A comprehensive approach to development investing in children's well-being is essential for long-term societal progress.



2,656
Supported through Health interventions

48
Supported under Children protection

42,810
Benefitted from Education related initiatives

830
Persons with Disabilities were supported

We support several initiatives:

1

Child Education

The interventions are holistic, 'whole of school' approach, centred on the 5S Model School framework (Sundar, Safal, Saksham, Surakshit, and Shala). We support and strengthen foundational literacy and numeracy (FLN) while integrating vocational education, ICT systems, and school health.



Foundational Literacy and Numeracy

The projects target barriers to foundational learning and numeracy, with a specific focus on bolstering academic performance in core subjects through innovative approaches.



Comprehensive School Interventions

Comprehensive interventions encompass nutrition support, health checkups, and skill development to enhance employability, ensuring students are equipped with essential competencies for their academic and professional journey.



Health & Well-being

Implementing partners oversee annual health check-ups and follow-up treatments, prioritising the well-being of children and addressing potential health concerns proactively.

42,810

Children are receiving support under the intervention

Akanksha Foundation: Enabling Aspirations and Leadership for Youth

Limited access to opportunities and guidance often restricts youth from underserved communities from pursuing their passions while building sustainable careers. To address this, Akanksha Foundation, in partnership with Bajaj Housing Finance Limited, provides holistic education, mentorship, and alumni support to help students explore diverse career pathways and achieve their aspirations.

Through this initiative, 1,897 children are being supported. Ajit Gautam's journey reflects this impact. An alumnus of PKGEMS, he pursued his passion for sports alongside his education, eventually co-founding Achiever's Taekwondo & Sports Academy. Starting with small community classes, he expanded to multiple branches across Pune and established a dedicated training centre. Today, his students compete at district, state, and national levels, with one representing India internationally. His journey highlights how the right support and determination can empower youth to pursue their passions, achieve financial stability, and aim for larger aspirations such as public service.



2

Child Health

We are committed to improving long-term resilience and health outcomes for children under 18 battling Non-Communicable Diseases (NCDs). Moving beyond isolated treatment, our 'whole-of-child' approach integrates early diagnosis, community-based screening, and infrastructure enhancement to create a sustainable support system for the most vulnerable. By acting as an ecosystem enabler, we collaborate with strategic partners to strengthen hospital capacity and frontline networks, ensuring specialised care is both high-quality and accessible. 2,656 children are receiving support under the intervention.



Type 1 Diabetes (T1D) Centre of Excellence

We support interventions for children with Type 1 Diabetes for their holistic care. Sweetlings Centre of Excellence at Jehangir Hospital has transformed from a once-weekly clinic into a state-of-the-art facility operating six days a week, through our support. This infrastructure upgrade addresses long-standing staffing and capacity challenges, providing a child-friendly environment equipped with dedicated consultation rooms and advanced medical systems. By integrating a multidisciplinary team of specialists with a 24-hour helpline and school outreach, the Centre has scaled its 'Sweetlings' programme to provide continuous, holistic care for both underprivileged and self-paying patients, significantly expanding access to life-saving diabetes management.



Paediatric Heart Care

We address the national burden of congenital heart disease (CHD) via a holistic 'four-pillar' model that provides high-quality treatment entirely free of cost. Acting as an ecosystem enabler, we strengthen the RBSK referral network in Pune through large-scale training of healthcare workers and specialised newborn screening at partner hospitals to ensure early identification and timely surgery. Our collaboration also includes the establishment of advanced OTs and ICUs, and the launch of accredited residential healthcare skilling programmes for nursing and GNM students to ensure workforce readiness. To drive long-term resilience, we also support a pioneering research-based genomic study focused on the Indian population, combining immediate life-saving surgeries with the research and capacity building necessary to transform paediatric cardiac care.



Epilepsy Care

Specialised support has been extended to children for critical epilepsy surgeries and medicinal assistance.

Sri Sathya Sai Sanjeevani Hospital: Enabling Lifesaving Cardiac Care for Children

Access to timely and affordable paediatric cardiac care remains a critical challenge for low-income families, especially in cases requiring urgent intervention for newborns. To address this, Sri Sathya Sai Sanjeevani Hospital, in partnership with Bajaj Housing Finance Limited, provides free, high-quality cardiac care for children, ensuring life-saving treatment reaches those in need. Through this initiative, 1,260 children have been supported with critical cardiac interventions and given a chance at a healthy life.

The journey of a newborn from Nallasopara reflects this impact. Diagnosed with congenital heart disease shortly after birth, she required urgent treatment that was beyond the family's financial capacity. At just six days old, she underwent a life-saving balloon dilation procedure for coarctation of the aorta. Within days, she recovered and was discharged in stable condition.

Her journey highlights how early diagnosis and timely, accessible care can save lives and give children a healthier future.



3

Child Protection

Our child protection strategy adopts an Integrated Community Approach to shield vulnerable children from trafficking, abuse, and labour. We combine System Strengthening with a Communities Model to drive behavioural change. We utilise both Model CCIs for institutional safety and prioritised Non-Institutional Care to provide tailored rehabilitation. This holistic framework now extends to Children in Conflict with the Law, ensuring they access the development opportunities necessary to become productive citizens.



Institutional Care

Comprehensive support was provided to shelter homes and child welfare institutions, ensuring safe housing and holistic care.



Awareness and Sensitisation

Collaborative efforts extend to raising awareness and sensitising communities about the issue of child sexual abuse, partnering with various organisations to create a safer environment for children and prevent instances of abuse and exploitation.

Maheer – Enabling Education and Aspirations for Vulnerable

Children from disadvantaged backgrounds often face financial hardship, lack of stable support systems, and limited access to quality education, restricting their future opportunities.

To address this, Maheer, in partnership with Bajaj Housing Finance Limited, provides residential care, education, and mentorship to help children build confidence and pursue higher education. Through this initiative, 48 youth have been supported to continue their education and work towards brighter futures.

Pratiksha Suresh Gholap's journey reflects this impact. She came there when she was very young and her family was going through a difficult time. Slowly, she found care, support, and a place where she could study, grow, and feel secure. As she grew older, she wanted to help others the same way she had once been helped, so she decided to study nursing. Today, she dreams of working with women and children in rural areas and helping people who do not have access to proper healthcare.



48

Children are receiving support under this intervention

4

Inclusion for Persons with Disabilities

We focus on the well-being of Persons with Disabilities (PwDs) by facilitating their inclusion into mainstream society. We address a variety of challenges, including intellectual, developmental, physical, and locomotor disabilities, with a strong emphasis on early identification, intervention, and counselling.



Educational Inclusion

It encompasses supporting special schools, inclusive education initiatives, and vocational training programmes aimed at empowering Persons with Disabilities (PwDs) through education. This involves establishing inclusive learning environments where students with and without disabilities learn together, utilising teaching methods tailored to accommodate diverse learning needs.



Competitive Exam and Fellowships

Students with disabilities were supported in clearing competitive exams, ensuring access to higher education and employment opportunities. Capacity-building programmes were launched to support special educators working with children with learning disabilities.

830

Children are receiving support under this intervention



Tech Mahindra Foundation: Enabling Inclusive Innovation through Education

Limited access to inclusive learning environments and innovation opportunities often restricts students from marginalised and differently-abled communities from realising their full potential.

To address this, Tech Mahindra Foundation, in partnership with Bajaj Housing Finance Limited, promotes inclusive education, mentorship, and innovation-driven learning to nurture talent and creativity. Through this initiative, 700 students have been supported to build skills, innovate and achieve academic excellence.

Ayush Bhandari's journey reflects this impact. A student from V R Ruia Mook Badhir Vidyalaya, he developed a 'Sign-to-Verbal Translator' to bridge communication gaps for the hearing-impaired community. His innovation earned national recognition as he secured a place among the top 30 finalists at SPARC 2026, competing against over 1,000 students and emerging as the only representative from the SHI community.

His journey highlights how inclusive education and the right support can empower students to innovate and create meaningful impact in society.



04

Preserving and Protecting the Environment

UN SDGs Alignment



Preserving and Protecting the Environment

BHFL is committed to promoting a clean and sustainable environment by enhancing its environmental performance. We focus on providing financial solutions with minimal resource consumption. We promote a conservation-oriented culture by closely monitoring resource use and encouraging innovative ways to reduce reliance on natural resources.



Environmental Governance

At BHFL, environmental responsibility is one of the core parameters of our governance framework. BHFL Code of Ethics and Personal Conduct (CoEPC), along with the Environmental Policy are critical components of our commitment in minimising our environmental impact, and ensuring ethical, sustainable practices across the organisations.

With governance and oversight from our ESG Committee and Risk Management Committee, we continue to prioritise environmental resources, mitigate risks, and pursue sustainability goals.

BHFL's Environmental Policy highlights key best practices that endeavour to achieve environmental sustainability, with critical focus areas, including:

- Compliance with applicable environmental laws and regulations
- Investment/lending in a responsible manner
- Optimum use of energy and emissions management
- Environmental awareness for external and internal stakeholders
- Promoting water & waste management practices

Environmental Policy Exclusion List

Bajaj Housing Finance Limited is dedicated to minimising its environmental and social impact and fostering sustainable practices. As a part of our commitment, we have established a guide for our operations towards social and eco-friendly practices.

Across all business segments, we do not finance customers engaged in:

- Manufacture and marketing of banned drugs
- Dealing in narcotics
- Dealing in banned wildlife related products
- Production and distribution of pornographic material
- Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international bans
- Production or trade in radioactive materials
- Any sort of unlawful activities



Environmental Key Performance Indicators (KPIs)

Environmental Key Performance Indicators (KPIs) play a crucial role in helping organisations measure, manage, and reduce their environmental impact. However, the expansion of BHFL's physical presence, includes opening new offices and branches to accommodate our growing talent and meet the demands of ever-expanding businesses, has led to an increase in our overall environmental footprint.

To remain committed to environmental responsibility, we continuously monitor our performance through key Environmental KPIs. These indicators help us understand the impact of our operations and identify opportunities for improvement. Below are BHFL Environmental KPIs:

Energy consumption

10,370.37 GJ

Energy Efficiency Initiatives

Energy efficiency is a smart choice for a sustainable future. We, at BHFL, contribute for creating a brighter, cleaner, and more sustainable world for all by embracing energy efficiency activities in our daily lives and businesses.

Initiatives Undertaken

- Advance illumination: BHFL branches are provided with LED light fittings as a standard feature. (Outcomes: LED fittings boast a long lifespan and consume significantly less electricity, saving both energy and the environment in the long run).
- Greenhouse Gas (GHG) Emissions: In upholding BHFL environmental responsibility, it is essential to evaluate and manage the GHG emissions, considering various aspects of its operations. In FY2026, BHFL's total Scope 1 and 2 footprints stood at 2,446.90 tCO₂e. Scope 3 emissions from four categories (mentioned below) as per GHG Protocol stood at 3,781.01 tCO₂e. Overall, our Scope 1 emissions accounted for 6%, Scope 2 emissions accounted for 33%, and Scope 3 emissions accounted for 61% of the total reported emissions.
- Total GHG Emission (Scope 1,2 and 3) Intensity per crore of Total Turnover 0.56.

Bajaj Housing Finance's Commitment to Carbon Neutrality

At Bajaj Housing Finance, we aim to achieve carbon neutrality for Scope 1 and 2 emissions by FY2032, further reinforcing our unwavering commitment to a sustainable and responsible future.

Independent Verification of GHG Emissions

BHFL is committed to make consistent efforts to enhance the credibility and reliability of its reported carbon footprints. For FY2026, BHFL undertook a reasonable level of assurance for Scope 1 and 2 emissions, in compliance with SEBI guidelines. Additionally, BHFL voluntarily obtained limited level of assurance for reported Scope 3 emissions through an external independent assurance provider.

Please refer to BHFL's Annual Report FY2026.

Measures to Reduce GHG Emissions



Ozone-friendly Air Conditioning Systems

BHFL is promoting usage of ozone-friendly refrigerants that help prevent ozone depletion and reduce the risk of harmful UV radiation. These refrigerants utilise newer technologies that are more energy efficient, consume less electricity, and produce lower greenhouse gas emissions.



Saplings Plantation

To preserve the environment, promote biodiversity, and mitigate climate change, BHFL spearheaded a tree plantation initiative **Sanropan** which successfully led to the plantation of around 15,000 saplings during the year.



Digital Initiatives

BHFL leverages digitalisation to enhance efficiency, customer experience, and operational agility. Through smart technologies, the Company drives innovation while supporting sustainability goals.

It has two initiatives:

Paper-saving Initiatives

Digital Initiatives

Paper-saving Initiatives

By comprehensively integrating digital applications into its business operations, BHFL has reduced paper consumption by more than 36 lakh sheets during FY2026, saving around 432 trees. (1 tree = 8,333 sheets of paper)

- BHFL is focusing on migrating all mandatory and voluntary customer communications over email and messaging apps, etc.
- Shifting a large proportion of BHFL invoice processing to e-invoicing.
- Password-enabled centralised printing system at BHFL to reduce paper waste.

Digital Initiatives

- Preferring meeting and training through digital mediums.
- Using cloud-based virtual servers to increase energy efficiency and data security.

As a continuing endeavour towards the 'Go Green' initiative launched by Ministry of Corporate Affairs (MCA), BHFL sends documents such as notice calling the annual general meeting, postal ballot notice, audited financial statements, Directors' Report, Auditors' report, etc. in electronic form to the email addresses provided by the members and made available by them to the Company through the depositories.

Waste Generation

In a dedicated effort to mitigate environmental impact, BHFL have undertaken the Reducing, Reusing and Recycling (3R) approach and follow responsible waste segregation and disposal practices. Our waste management efforts primarily focus on E-waste and Battery waste, being significant to nature of our business operations. In our ongoing efforts to enhance our disclosure, we have started tracking Biomedical waste at our corporate offices. BHFL has safely disposed of 11.36 metric tonnes of battery waste, e-waste, plastics (including packaging), hazardous waste and other waste during FY2026.

BHFL has partnered with waste management vendors for the responsible disposal of its applicable waste by adhering to the Waste (Management) Rules.

We are committed towards advancing waste management through innovative solutions, aiming to reduce waste, enhance recycling, and minimise our environmental impact as part of our ESG goals.

Water Usage

Given the nature of the Company business operation, water is consumed primarily for domestic use and drinking. We source water from municipal or third-party suppliers at most of our locations. In FY2026, BHFL's total water consumption is 37,760 Kilolitres (KL).

The quantity of water (in litres) per employee is derived in line with the CGWA Guidelines - Estimation of Water Requirement for Drinking and Domestic Use which provides for '45 litres per person per working day'.

Environmental Stewardship through Financing

At BHFL, we are committed to driving sustainable development through green financing that reduces environmental impact and promotes a cleaner and more energy-efficient future. Green building financing is making a meaningful contribution towards lowering environmental footprints.

During FY2026, BHFL has increased its finance towards Green Building projects to ₹6,844 crore involving 49 projects, an overall increase by 218%.



25,000+ saplings planted till date and built a robust plantation portfolio

05

Customer Obsession

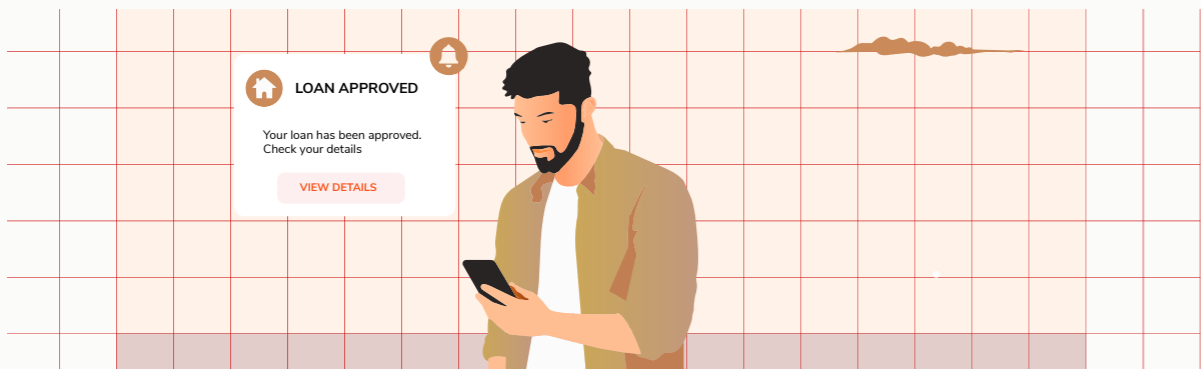


UN SDGs Alignment



Customer Obsession

▶ **At BHFL, we have ingrained the ethos of 'Customer Obsession' into our organisational culture to fulfil our vision of driving responsible growth. We prioritise our engagement with our customers and actively listen to their feedback across all aspects of our business operations. BHFL is committed to facilitating a comprehensive organisational transformation through customer-centric initiatives, aiming to provide a seamless experience throughout the customer lifecycle, from loan application to closure.**



Imbibing Customer Obsession to Drive Responsible Growth

The customer-centric evolution of BHFL is driven by its profound insights into the evolving needs and aspirations of its customers. These insights are gathered through various channels, including regular collection of 'Customer Feedback' and 'Employee Feedback' on voice of customers. This approach allows us to simplify and streamline our processes, improve customer experience, and ensure ongoing customer satisfaction.

Customer-centric Approach

- BHFL has established several communication and service channels to engage with its customers, and to address their queries and requests promptly.
- BHFL has dedicated customer experience teams, within operations and across businesses, to drive our initiatives to measure customer experience, improve processes, and cultivate customer-centric culture.
- Constituted an internal committee of senior management to evaluate cases of death/critical illness of the customer with no insurance cover. Based on assessment, the committee recommends waiver on humanitarian grounds. During FY2026, the Company waived off varying amounts for 35 such cases with total waiver amounting to ₹1.17 crore.

Customer Service Practices

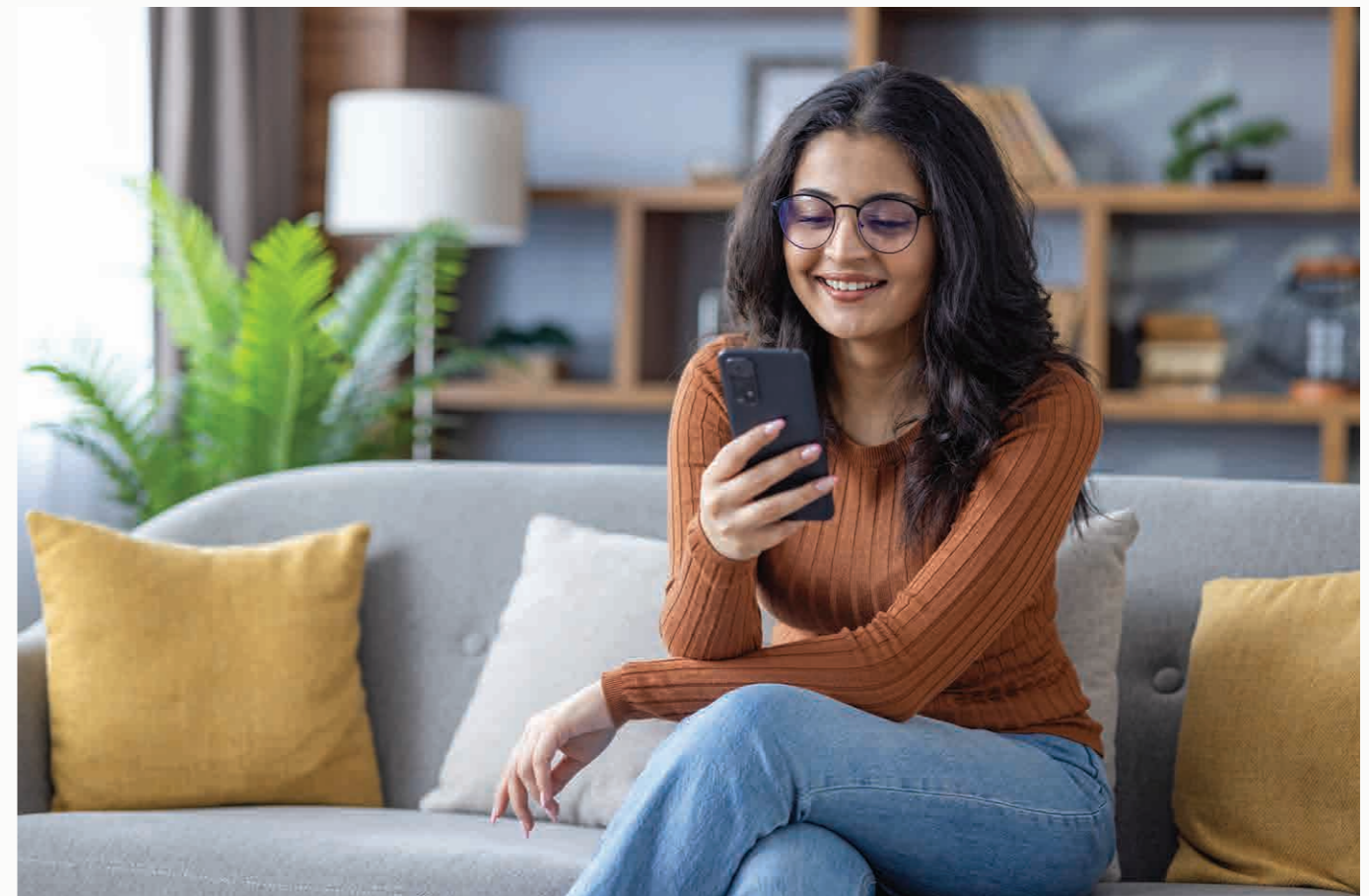
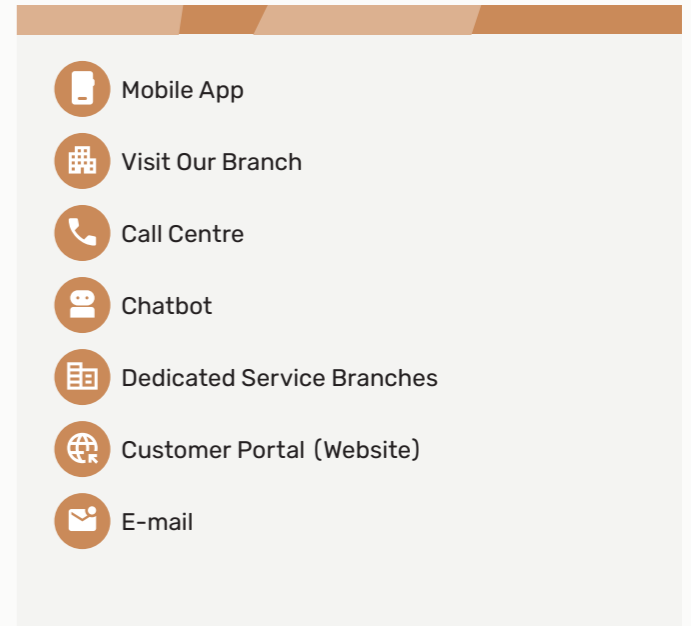
BHFL commitment to customer service proposition is guided by a set of meticulously designed systems and well-crafted practices, which are reflected in BHFL diversified product suite, deep geographical footprint, and vast distribution network. Collectively, these ensure that our financial products and services reach millions of Indians. This is discussed in detail in the section – Reaching financial services to millions of Indians and providing sustainable and safe products and services.

- All critical documents such as loan agreements, Fair Practice Code (FPC) and branch notices, are provided in the vernacular languages of customers' choice.
- FPC along with the grievance redressal mechanism with details of Grievance Redressal Officer (GRO) and RBI Ombudsman scheme are displayed on the website and branches.
- BHFL has initiated vernacular response for queries received on social platforms in Hindi.
- To protect our customers' credit history, BHFL proactively sends them reminders on EMI dues well before the due date. This ensures that customers keep their bank accounts funded and do not suffer unintentional defaults.

- In terms of customer communication, there is a strategic focus on enhancing communication management across the organisation. A dedicated team has been established to standardise communication content for various lifecycle events in alignment with governance standards.
- Welcome Letter and No Dues Certificate enabled in 7 languages.
- BHFL has extended Customer On Board (COB) application process to transform customer experience to other products LAP, LRD & all retail customers. The journey is digital and seamless wherein our customer applies online, with the remaining process carried out through various digital platforms like Account Aggregator, E-sanction and NESL-Aadhaar-based E-agreement which facilitates quicker sanction and disbursement.

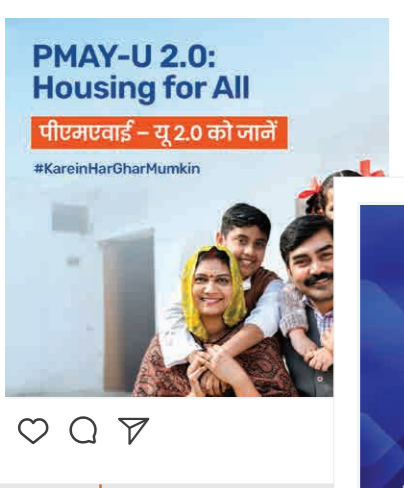
A Glance at Some of the Initiatives driven by Customer Obsession Philosophy

Following are the channels through which customers can connect with BHFL to engage in self-service, for any enquiry, raise requests, and complaints related to their loans, products, services, etc.




Service Campaigns

We aim to educate our audience on various topics, including walkthrough of BHFL customer portal, educate audience with new NHB guidelines regarding mandate management, etc. Through campaigns, we strive to provide valuable information and assistance to our customers, enhancing their overall experience with our services.



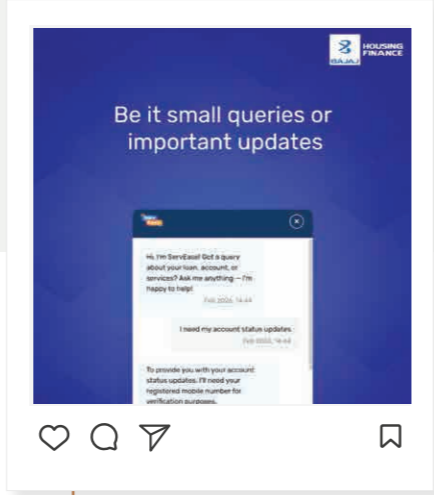
PMAY-U 2.0: Housing for All
पीएमएचवाई - यू 2.0 को जानें
#KareinHarGharMumkin

PMAY Promotion
To create awareness around PMAY 2.0 Urban



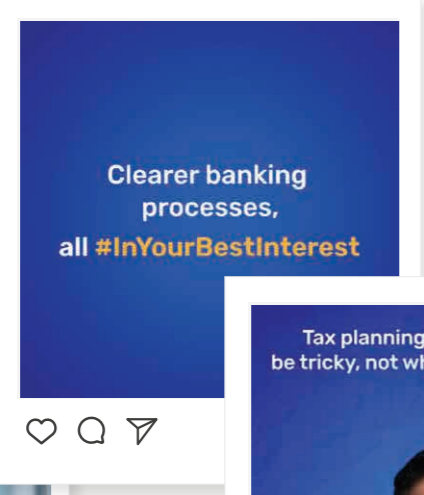
Sambhav Home Loans
Ongoing campaign to highlight and promote the Company's Affordable Housing Offerings

SAMBHAV HOME LOANS
Affordable Home Loans from only Rs. 4 Lakh



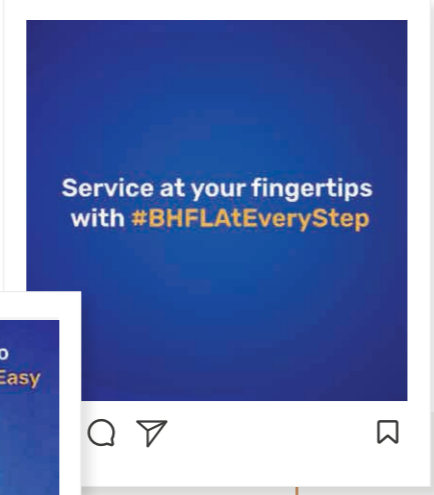
Be it small queries or important updates

#ServEase
Series promotes our new AI Chat Bot and focuses on its capabilities and ease of use




Clearer banking processes,
all **#InYourBestInterest**

#InYourBestInterest
This series focuses on sharing key loan/bank account-related common grievances with customers



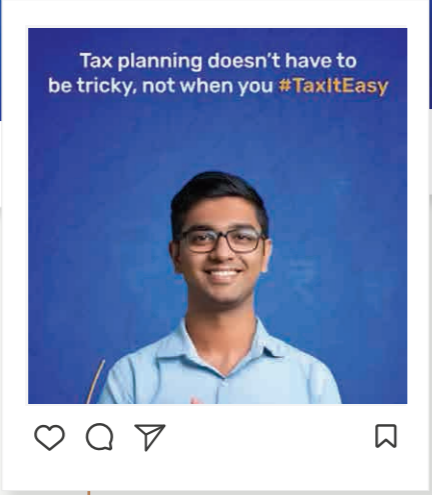
Service at your fingertips with **#BHFLAtEveryStep**

#BHFLAtEveryStep
Campaign designed to aid customer choices by highlighting all the stages of the customer lifecycle at the time of availing of a loan



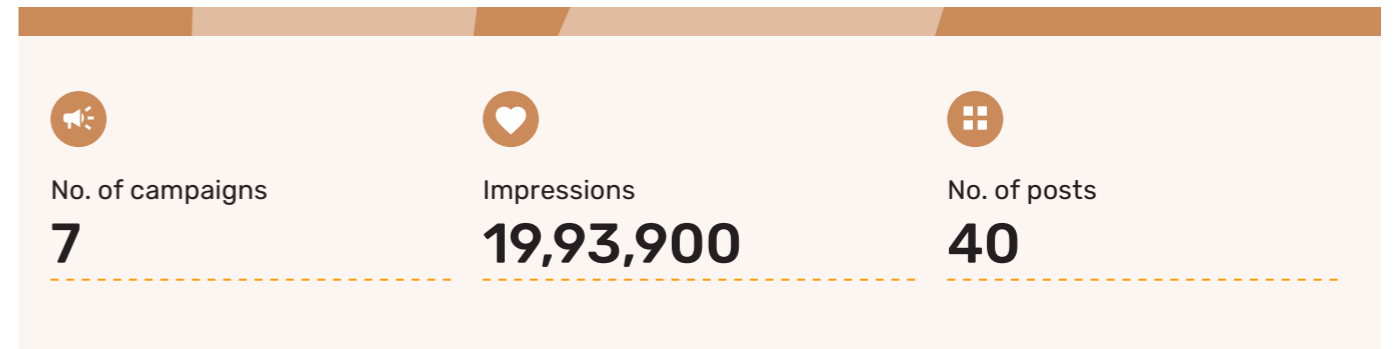
“Maine kaha tha na, CIBIL score banane ke liye jugaad n consistency chahiye”

#CIBILSimplified
To create awareness around CIBIL scores and credit health. We also went live with the Credit Health Report journey on the BHFL website, so the campaign was also used to spread awareness across our social media handles



Tax planning doesn't have to be tricky, not when you **#TaxItEasy**

#TaxItEasy
To create awareness around possible ITR deductions, based on Home Loan customer segmentation and other good practices



Scaling Customer Experience to the Next Level

At BHFL, we focus on continuously evolving our business landscape to deliver a seamless experience and service to our customers. BHFL is dedicated to enhancing its self-service infrastructure, to provide a superior experience, greater customer loyalty, and larger share of customers' financial services wallet. In line with this approach, BHFL has instituted multiple cross-functional teams to identify areas requiring process simplification across businesses, operations, and collections to deliver superior customer experience. Accordingly, we undertake periodic process, policy, and system changes to propel enhanced customer experience.

Key Initiatives

- Digitalised various processes to improve customer experience and provided higher transparency.
- Introduction of Do it Yourself (DIY) Home Loan Application to transform customer experience and enable consumers to enjoy a contact-free journey from the application stage to the approval.
- Use of digital initiatives like video personal discussion, e-sanction and NESL-Aadhaar-based e-agreement, use of account aggregator which facilitates quicker and transparent sanction and disbursement.
- Customer portal and mobile app allowing our customers to have flexible payment options be it advance EMI, part pre-payment, missed EMI through ECMS, UPI, Billdesk payment gateway.
- Options provided to customers to download their statements, interest certificates, NOC, loan agreement as well as increase their EMI or reduce tenor.





Debt Management System

Our debt management process we utilise a proactive approach to debt management, sending digital reminders for upcoming EMI payments, which, along with our online payment facilities, encourages timely repayment. Our internal structure and focus on disciplined execution contribute to our debt management efficiency. A centralised team analyses customer behaviour, including bounce trends and payment history, to assign customers to either centralised touch-free collection unit or field collection units, increasing the likelihood of recovery.

For accounts that are significantly overdue, including delinquent accounts and non-performing assets, we have a dedicated team focused on early resolution and normalisation of accounts. Our field collection efforts are supported by a legal framework that facilitates recovery through legal notices and enforcement actions under SARFAESI, as needed.

The debt management journey begins well before the customer's instalment falls due. As a matter of good customer service, BHFL sends advance intimations to all its customers two days before the instalment falls due, to enable customers to maintain adequate funds in their bank account. This practice ensures that the credit history of a good customer is not impacted by any unintentional default.

BHFL follows a graded communication approach with delinquent customers across their repayment lifecycle. These clearly indicate: (i) the importance of timely payment, (ii) avoidance of penal charges, (iii) payment confirmation. These communications are also made in vernacular language via multiple channels like SMS, email, telecalling and in person visits.

The Company has a dedicated structure aligned with business verticals for servicing customers: (i) with current month outstanding; (ii) in early delinquency; and (iii) in NPA and write-off stage. In case of dishonour of bank instrument, BHFL provides customers with over 15 different digital payment options such as NEFT, RTGS, Bharat Bill Payment Service (BBPS), Unified Payment Interface (UPI), Google Pay, etc. These digital channels, along with branch walk-ins, account for approximately 95% of debt management volume.

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 76%. As on 31 March 2026, more than 62 recovery personnel are DRA certified as per IIBF norms.

Over the years, BHFL has implemented various measures to strengthen its debt management process, some of which are enumerated below:

- Centralised call monitoring infrastructure for outsourced debt management services agency network to improve controllership. All agencies are required to make collection calls only through this infrastructure.
- All calls are being recorded and monitored periodically to ensure compliance of debt management code of conduct.
- Implemented a Debt Recovery Agent (DRA) certification process.
- Strengthened the compliance framework to ensure strict adherence by the debt management service agencies of its code of conduct policy and fair practice code. This framework lays down a penal staircase for non-compliance. BHFL investigates every customer complaint pertaining to debt management services and takes appropriate corrective and penal action.
- Mandatory CoC acceptance and acknowledgement for all agencies.
- BHFL's debt management agency monitoring framework helps review the performance of the Debt Management agency and enables us to take suitable action in terms of warning, penalty, and termination for deviations.

New Partners Onboarding Journey

It is crucial that new onboarded partners undergo an orientation and gain clear understating of our recovery and organisation processes. Trainings are provided once the agents are onboarded so that they can have sound knowledge on the critical aspects.

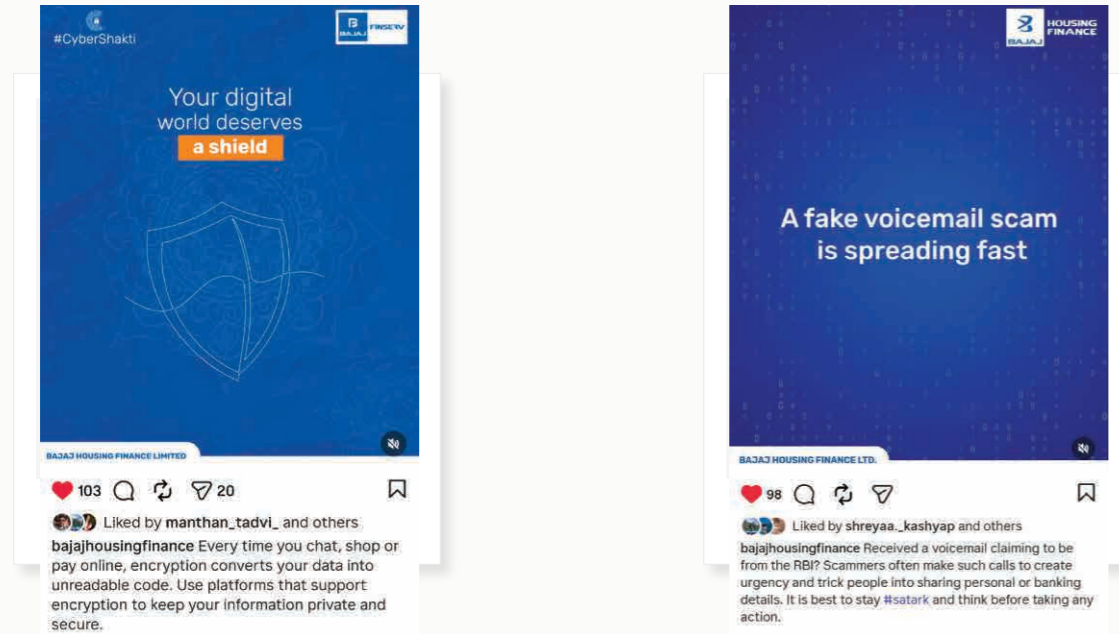
Protecting and Educating Customers

By collaborating with various agencies, BHFL promotes financial discipline among customers by keeping them informed about the various credit metrics that financiers evaluate. We also undertake several measures to raise customer awareness about devious schemes perpetrated by fraudsters, thereby protecting the interests of our customers.



We aim to educate our audience on various topics, including walkthrough of BHFL customer portal, educate audience with new NHB guidelines regarding mandate management, etc. Through campaigns, we strive to provide valuable information and assistance to our customers, enhancing their overall experience with our services.

Campaigns

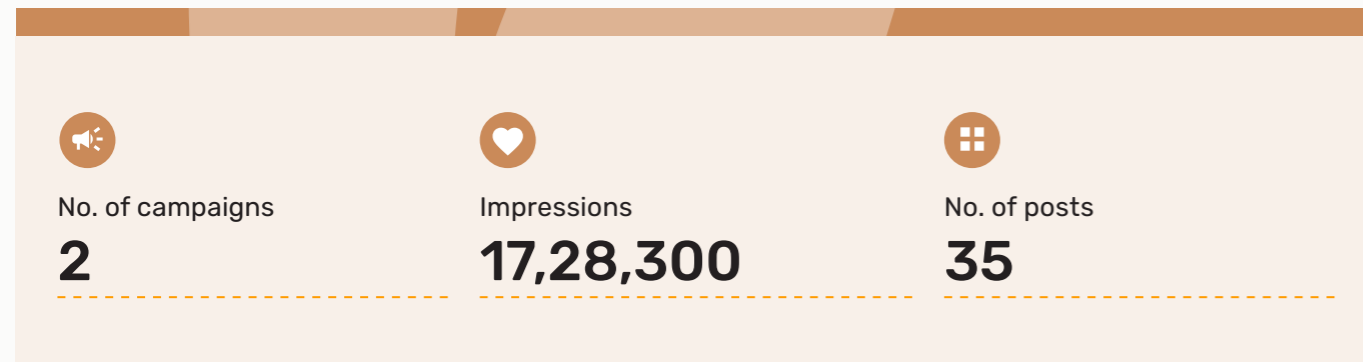


Festive Infosec Awareness Series

Using Navratri as an opportunity, these are 8 Infosec Awareness Posts used as edutainment.

Info-sec and Digital Security Awareness

To create awareness around contemporary fraud methods and promote better digital health and security.



Protecting Privacy of Customers' Personal Data

As a responsible corporate, BHFL is fully committed to safeguarding our customers' personal data. We ensure such data protection through various concerted measures.

- All information related to customers is stored as per regulatory requirements.
- All loan details are stored in compliance with the extant regulatory guidelines.
- Customer's Personally Identifiable Information (PII) is stored in an encrypted format.

- Customer PII display is masked in the front-end applications and if required access is given as per approved policy.
- We ensure redaction of customers' KYC details.
- Data Loss Prevention Solutions have been deployed to monitor and detect data loss incidents, if any.
- Periodic review and audit of information security processes by external audit firms. BHFL has received ISO 27001 (ISMS: Information Security Management Framework) certification for its IT security.

Grievance Redressal Mechanism

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's dealings with its customers are professional, fair, and transparent. The Company has a Grievance Redressal Mechanism with defined turnaround time and hierarchy for escalation in case of non-resolution or delay in resolution of any complaint. The Company received 292 customer complaints in FY2026, amongst which no complaint is pending for resolution as on 31 March 2026.

Fair Practice Code (FPC)

- Fair Lending practices are at the core of dealing with customers and BHFL ensures strict compliance with the guidelines.
- BHFL offers Key Fact Statement (KFS) to all customers, both digital and non-digital, across Home Loans and LAP. Every customer is required to review the KFS and provide explicit consent to the KFS through an 'I Agree' process for availing sanction from the Company. The Company has also introduced e-agreements and digital KFS to ensure faster and transparent processing of the loans.
- The Company also ensures there is no excess charging of interest from its borrowers.
- To enhance transparency, BHFL provides vital customer documents such as KFS cum Sanction letter, MITC, Loan agreement, etc. in vernacular languages.
- A copy of Fair Practice Code along with the latest MITC are also populated on the Company website for easy access of the customers and prospects to make informed choices.
- The Company also populates the list of Penal charges on the website and captures them in Bold in customer documentation for special attention of the borrowers.
- Constituted a Customer Service Committee of the Board.
- The BHFL has a 'Contact Us' tab on its website homepage for anyone to reach us in case of queries/concerns. The grievance resolution timeline, escalation matrix, etc. is publicly disclosed on this tab. These queries/concerns are manned by seasoned resources, equipped with good communication skills and product/process knowledge.
- BHFL has customer experience teams, within operations and across businesses, to drive our initiatives to measure customer experience, improve processes and build customer-centric culture.
- BHFL has in place a Board-approved Schedule of Fees and Charges segregating the levy of charges between Retail and Commercial customers.
- Constituted Penal Charges committee consisting of Senior Management.
- Internal Audit (IA) conducts quarterly review of customer experience, complaints received from online channels, along with their remedial measures.
- BHFL has created a citizen's charter to promote fair practices. It gives our customers a high degree of transparency with respect to our various financial products and service offerings.
- BHFL follows a strict Code of Conduct (CoC) for our collection agents. The CoC prescribes stringent guidelines, such as maintaining privacy of prospect and existing customers, providing accurate product information, telemarketing etiquettes, etc.
- Customer Satisfaction Measurement: Monitoring transactional customer satisfaction (CSAT) scores across all channels for multiple service interactions enables the Company to review the effectiveness of its customer engagement initiatives. During FY2026, BHFL has received over 32,000 responses and achieved a CSAT score of 92.32%.

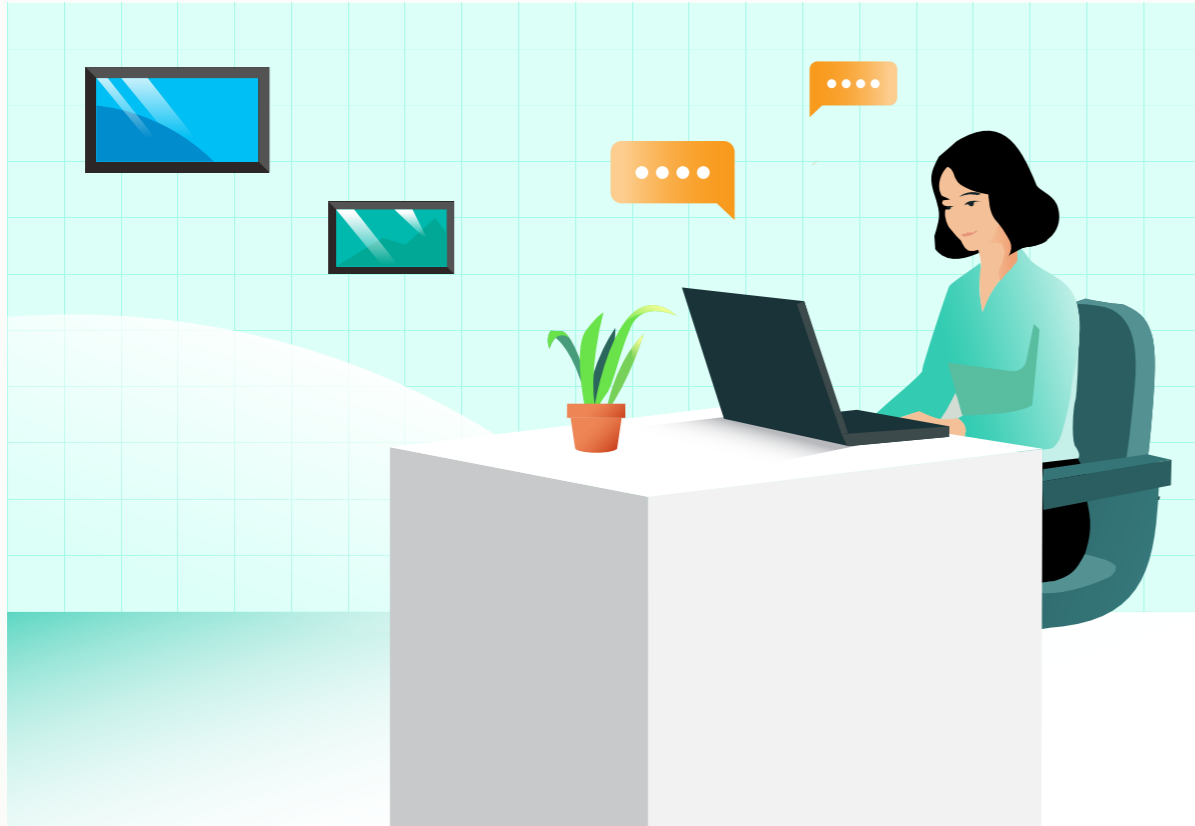
06

Human Capital Management

UN SDGs Alignment



Human Capital Management



Committed to Employee Growth

At the very core of BHFL's corporate ethos lies an unwavering commitment to cultivating our most invaluable asset – Human Capital. Our employees occupy a central role in the pursuit of our objective, driving sustained growth amidst an ever-evolving business landscape. BHFL's dedication to its employees is reflected in the creation of an environment that fosters holistic employee development, while simultaneously nurturing a workplace culture that embodies our core values.

Advancing Employee Development

BHFL firmly believes in the essential growth of its employees as a means to achieve its broader goals. We invest significantly in the development of all stakeholders, with particular emphasis on our employees. By providing an environment that encourages both personal and professional advancement, we empower our workforce to reach their fullest potential.

People at BHFL

BHFL, as of 31 March 2026, proudly employs a diverse and dynamic workforce of 2052 permanent employees. The addition of 595 employees in FY2026 is a testament to the Company's continued growth and its enduring commitment to enriching our human capital.

In line with this growth, our corporate office has maintained a healthy female employee ratio of 23% in FY2026. Additionally, in FY2026, BHFL has onboarded 2,704 fixed term employees.

Cultivating a Purposeful Culture

Culture profoundly influences behaviour and interactions within any organisation. At BHFL, we purposefully cultivate a culture that aligns with our strategic objectives.

To support this vision, BHFL has defined four leadership mindsets and behaviours, forming the 'One BHFL Leadership DNA', which steers BHFL towards its desired future in alignment with BHFL's mission.

These principles are embedded within our Code of Ethics and Personal Conduct, adopted across the organisation.

Leadership Mindsets

- Founder's Mindset
- Customer Obsession
- Talent Builder
- Being Responsible

Leadership Behaviours

- Dream to Deliver
- Innovate to Simplify
- Delegate & Develop
- Do the Right Thing

Our Cultural Anchors - The BHFL Way

1

Way, we conduct ourselves

- Act with Integrity
- Work Hard
- Execute with Rigour
- Own It

2

Way, we work with others

- Communicate Openly & Share Transparently
- Stay Humble, Show Respect
- Practice Emotional Intelligence
- Recognise & Reward Success

3

Way, we make the decisions

- Think like an Entrepreneur
- Have High Ambitions
- Take a Long-term View
- Be an Original Thinker

4

At the core

- Transform Continuously
- Excel in Everything

Summary of Employees: Band-wise and Age-wise

Employee category	By Age Group 2025-26						Total Number of Members
	<30 years		30-50 years		>50 years		
	Male	Female	Male	Female	Male	Female	
Senior Level	-	-	60	1	13	1	75
Middle Level	1	1	263	15	4	-	284
Junior Level	140	17	767	40	3	-	967
Entry Level	216	34	450	26	-	-	726
FTCs	1,673	195	797	38	1	-	2,704

Closing headcount (including fixed term employees) as on 31 March 2026

Driving a Bi-directional Approach to Culture

BHFL is adopting a bidirectional approach to instil its culture, ensuring its integration across all levels of the organisation. This begins with a top-down initiative led by our leaders, while simultaneously empowering individuals at the ground level to become champions of culture. We select tenured employees who have consistently demonstrated exemplary behaviour as 'Culture Role Holders' across the hierarchy. These employees embody our Cultural Anchors through their actions and dialogue, thereby bringing our core values to life within the organisation. By recognising those who exemplify these values, we make the invisible visible, underscoring the importance of our foundational principles. These role holders serve as mentors to newcomers, guiding colleagues in embracing 'the BHFL way,' and fostering open conversations about culture, ultimately promoting a cohesive and empowered workforce.

People Strategies in Action

BHFL people strategies are embedded in the organisation's policies and practices, organised into four categories:

- Equal Opportunity Employer:** Embracing Diversity & Inclusion and Human Rights.
- Employee Support, Well-being, and Engagement.
- Talent Development and Retention.
- Ethics and Compliance.

Equal Opportunity Employer: Embracing Diversity & Inclusion and Human Rights

BHFL is committed to creating a culture of fairness, openness, diversity, and transparency. Employees are encouraged to freely express their views, supported by transparent communication of policies, compensation approaches, performance metrics, performance pay grids and calculation, career enhancements, compliance, and other processes. Recognition and adherence to human rights principles are paramount within our sustainability framework. With a belief in the inherent dignity and equality of all individuals, BHFL is dedicated to upholding and promoting diversity, equity, inclusion, and human rights across its operations.

Employee Charter – Human Rights Statement

BHFL 'Employee Charter – Human Rights Statement' outlines its unwavering commitment to human rights. The full policy is available at Employee Charter - Human Rights.

Key features of policy are:

- **Core Principles:** Equal opportunity, non-discrimination, a safe and healthy workplace, and a harassment free environment.
- **Employee Rights:** Fair treatment, benefits, and access to perks.
- **Grievance Mechanism:** Ensuring confidentiality, anonymity, and protection from retaliation.
- **Disciplinary Practices:** In accordance with the Disciplinary Action Policy.
- **Employee Responsibilities:** Adherence to all Company policies and processes.
- In FY2026, over **4,756 employees** participated in the Human Rights training.

Gender-Neutral Prevention of Sexual Harassment (POSH) Policy

At BHFL, our commitment to upholding fairness and respect is embodied through a gender-neutral POSH policy that spans the organisation. This policy ensures a safe, inclusive, and respectful environment for all employees, irrespective of their gender identity. It fosters a workplace where every individual feels valued,

protected from harassment, and empowered to thrive professionally, free from bias or prejudice. The policy includes comprehensive training, a transparent escalation process, and strict corrective actions for any violations, reinforcing our unwavering commitment to a harmonious work environment.

Diversity, Equity, and Inclusion (DEI)

At BHFL, we are steadfast in our commitment to creating a work environment where every individual feels valued and included. This commitment extends to providing opportunities for Persons with Disabilities (PwDs), recognising the unique skills and contributions of all individuals. We believe in transparency and accountability, which is why we rigorously track and report on our Diversity, Equity, and Inclusion (DEI) goals at the leadership level. Our DEI initiatives, including the Gender Diversity and Inclusion Council, focus on building a workforce that not only embraces but celebrates diversity.

To further ensure that every member of our workforce feels included, BHFL has begun translating all email communications including organisation bulletins into various regional languages. By removing language barriers, BHFL ensures that every team member, regardless of their language, remains informed and connected to Company updates and policies. This initiative enhances understanding and unity within BHFL, turning our linguistic diversity into a formidable strength that benefits the entire organisation.



Spectrum Programme

The Spectrum Programme is a cornerstone of BHFL's commitment to well-being and diversity. Tailored to diverse employee needs, it provides inclusive benefits for all employees, including expectant mothers, new parents, and individuals with disabilities.

- **Parental Support:** From counselling for expectant parents to a generous 26 weeks of maternity leave, we support our employees in balancing work and family life. The policy also offers 14 days of paternity leave, up to three months of work from home post-maternity and preferential transfer options.
- **Reserved Parking & Travel Allowance for Expecting Mothers:** Designated parking and travel allowances are provided to expecting mothers for added convenience and safety.
- **Creche Benefit:** We provide support for young children's care, with more than 27 employees having availed the benefit.
- **Flexible Work Schedules & Safety Travel Guidelines for Women:** Women employees benefit from flexible schedules, safety-focused travel guidelines, and easy returns post maternity, extended work-from-home options, ensuring a seamless work-life balance.

Employee Well-being, Support and Engagement

BHFL gives equal importance to its business growth and employees' physical and mental well-being. Caring for BHFL's employees extends beyond professional space. BHFL believes in empowering its employees with financial as well as emotional growth. This holistic approach to well-being has translated into improved retention rates and heightened employee engagement. Our flagship wellness programmes provide comprehensive support encompassing physical, mental, and emotional health, alongside financial assistance. Through these initiatives, we create a compassionate work environment that prioritises employee well-being.



Environment, Social and Safety

In the current environment, society is increasingly focused on Environment, Health, and Safety (EHS) standards. BHFL is committed to deploying the best EHS practices year after year, with a focus on building and enhancing a strong EHS culture.

BHFL Corporate Office has obtained ISO 14001:2015 and ISO 45001:2018 certifications for its Integrated Environmental and Occupational Health & Safety Management System. Based on the PDCA (Plan, Do, Check, Act) cycle, this system enhances EHS performance by setting objectives, monitoring key performance indicators, and supporting projects like waste-to-wealth, water conservation, energy efficiency, and cost reduction.

The Integrated Management System is regularly assessed by internal and third-party auditors to ensure continuous improvement.

- **Supporting Families and Spouses:** BHFL's inclusivity extends beyond the individual, embracing the families of our employees. We offer opportunities for qualified spouses to work on special projects as consultants, providing them with the flexibility to pursue their professional ambitions while balancing family responsibilities. We also support the full-time employment of spouses, ensuring they have a fulfilling career within the Company.
- **Financial Assistance Initiatives:** At BHFL, we understand that life's unexpected financial challenges can disrupt personal and professional balance. That's why we have designed a range of financial assistance options to support our employees during times of distress.

- The Fortnightly Salary Benefit, which was availed by over 83 employees in FY2026, offers flexible payroll timing, allowing employees to access their salaries more frequently as per their needs, enhancing financial ease and peace of mind.
- For emergencies, our Money on Call initiative, provides funds within 24 hours. This quick and efficient service proved invaluable in FY2026, assisting over 249 employees who required immediate financial support.
- Our Advance Salary Programme allows employees to receive up to three months' gross salary in advance. This offering, which originated during the COVID-19 pandemic, continues to be a lifeline for employees, supporting over 14 families in FY2026.
- The iCare Programme is a testament to our commitment to employee well-being. This participatory financial assistance initiative enables employees to contribute toward their peers' financial needs in times of crisis, with respective Company matching 50% of their contributions. In FY2026, over 4,756 employees have registered under this programme, and more than 14 employees received financial support of over ₹31.78 lakh. In the unfortunate event of an employee's death, the programme extends comprehensive support, offering lump-sum payments, and even employment opportunities for the immediate family members, underscoring BHFL's dedication to its employees.

Employee Engagement

BHFL's large workforce is spread out at various locations so, having a solid and lasting engagement model within the organisation is crucial. In FY2026, we conducted employee engagement drives engaging employees in social activities that would help them participate in social work within an institutionalised framework.

Festival

We believe that small gestures go a long way under Celebration Framework at BHFL, we establish meaningful connections with our employees and extend festival spirit to their families. We celebrate all festivities, employee milestones and achievements. Shifting from a centralised celebration framework to a regional one, we embrace and 'celebrate cultural diversity'.

- Conducted team-building activities, including Crack the Culture, Puzzle Challenges, and Trivia Saturdays to boost collaboration and engagement.
- Conducted the canvas painting initiative under unDElvided promoting creativity, inclusion, and employee expression across HO and branches.
- Assisted in executing Run in Sync 2.0, a Group-level engagement initiative for Pune employees.
- Celebrated Republic Day as part of the monthly engagement plan across branches and Head Office.
- Organised Christmas celebrations across branches and HO with tree decoration activities and relay races.
- Celebrated Children's Day with a Back-to-School theme, nostalgic games, and Then & Now photo contests.
- Conducted Diwali-themed engagement activities, decoration challenges, and hosted NGO stalls featuring women entrepreneurs.
- Celebrated Traditional Day across branches and conducted a Paint Therapy session at Head Office aligned with culture anchors.
- Organised Mango Festival 2.0 as a fun seasonal engagement initiative across teams. Conducted Karaoke Engagement Activity to encourage employee bonding and participation.

Team Engagement Activities

As a part of Pure Life initiative, Laughter Yoga sessions conducted at top 8 branches and Zumba sessions conducted at top 11 branches.

Employee Satisfaction Survey

Employee satisfaction is the core of human capital management at the BHFL. Employee satisfaction survey includes various parameters such as pay structure etc. Accordingly, employee survey was conducted during FY2026: more than score for the Company, 1,660 employees participated in the survey and the overall engagement was 80%.

BHFL has an employee participatory financial assistance programme called 'i-Care' for emergency situations, whether medical or otherwise. It encourages employees to enrol and contribute a small amount from their monthly salaries, which is matched by BHFL contributing an equal amount.



Regional Townhalls

Regional townhalls are dynamic platforms fostering open interaction between employees and the leadership. These informal sessions contribute to a culture where employees, regardless of their roles, feel heard and valued.

Daan Utsav

BHFL organised Daan Utsav across our pan-India branches, collecting 2,241 items, including blankets, toys, clothes, groceries, books, and stationery. These contributions were distributed to underserved communities, showcasing the generosity and community spirit of our employees.

Talent Development and Retention

Training and Development

At BHFL, we are committed to continuously developing our employees through tailored training programmes that evolve with their career stages. From functional knowledge for new hires, to leadership development for senior staff, we offer a comprehensive suite of programmes designed to foster growth at every level.

We also mandate compliance training on ESG, Whistle-blower Policy, Health & Safety, Information Security, Data Privacy, POSH, KYC, AML and Human Rights.



Completed compliance training in FY2026

4,756 Employees



Invested by BHFL in learning and development in FY2026 (approx. ₹3,216 average per employee)

₹1.53 Cr



Key Leadership Programmes at the Bajaj Group Level

BHFL participates in Group-managed leadership programmes, including:



Group Finance Associate Programme (GFAP)

- A high impact program driven by top leadership with an aim of building talent (fresh CAs) for finance function driven through a diverse exposure.
- Welcomed 6th & 7th batch with total 17 new associates in FY2026; total of 31 active GFAPs across batches.



30-Under-30 Programme

- A flagship initiative to identify and groom young talent under 30 years.
- Self-nomination and assessment-driven selection.
- 3-year structured development including role rotation across companies.
- 144 participants inducted so far; Batch 1-3 have completed; Batch 4 will be entering the 3rd Phase and Batch 5 will start the 2nd Phase.

Career Enrichment and Development

Auto Promotion and Internal Job Posting

BHFL's employee development initiatives are designed to fuel continuous growth, helping employees at every stage of their career. Through the Auto Promotion Policy and Internal Job Posting (IJP) initiatives, employees are empowered to explore new roles and advance within the organisation. In FY2026, over 367 employees were promoted under the Auto Promotion Policy, and more than 216 moved through the IJP, broadening their horizons and acquiring multidisciplinary skills. The Persons with Disabilities (PwDs) hiring initiative, across functions underscores our commitment to diversity and inclusion.

Annual Appraisals

Through Annual Appraisal framework, BHFL ensures that employees receive constructive feedback, aligning their performance with the Company's objectives while nurturing personal growth. The Company follows a comprehensive performance and career development review of all eligible employees. This review is conducted mid-year and annually. All employees must conduct a self-assessment of their performance bi-annually, focusing on key results in their roles. The Appraiser and Appraisee then engage in a collaborative performance discussion, covering self-evaluation feedback on performance, competencies, development needs, and career aspirations. Following this, the Appraiser documents their evaluation and provides overall feedback. Employee performance appraisal system is multi-dimensional and integrates compliance/codes of conduct.

'Do More, Earn More'

At BHFL, we place a high value on recognising and nurturing talent. Our approach to remuneration and recognition reflects our commitment to encouraging exceptional performance. With a compensation structure that includes fixed pay, performance-based incentives, and long-term incentives such as stock options, we motivate employees to surpass their own limits and align their personal success with that of the organisation.

Our 'Do More, Earn More' philosophy directly links effort to reward, fostering a sense of ownership and achievement across the organisation.

Rewards and Recognition

Through our Recognition and Rewards programmes, we celebrate both extraordinary accomplishments and daily contributions. The Central R&R Platform unifies all forms of recognition, including monetary rewards, offering a seamless process for celebrating excellence.

Employees recognised and rewarded in FY2026 for exemplary performance and initiative-taking

674

Ethics and Compliance

At BHFL, ethical conduct is paramount, and we are dedicated to maintaining the highest standards of compliance with all relevant laws.

Compliance

BHFL ensures adherence to labour codes guaranteeing that all employees are compensated fairly and in line with legal requirements. Furthermore, the Company fully complies with all applicable labour laws, upholding its commitment to fair and ethical business practices.

While BHFL does not have an employee trade union or engage in collective bargaining agreements, we respect the lawful right of all employees to freedom of association.

In line with our zero-tolerance approach to unethical behaviour, BHFL has implemented rigorous ethics and compliance awareness programmes. These initiatives aim to instil a strong understanding of ethical business conduct and encourage adherence to the Company's Code of Ethics and Personal Conduct (CoEPC), Mind Your Behaviour, Disciplinary Action Policy, and Whistle-blower Policy. Through this proactive approach, we emphasise the importance of acting with integrity, ensuring that violations are met with strict disciplinary action, ranging from penalties to the termination of services.

BHFL also remains committed to fostering a work environment where all employees can thrive without fear of gender discrimination or harassment. With zero tolerance for non-compliance in these areas, we prioritise the safety and well-being of every individual within the organisation.

Complaints and Grievances

In FY2026, BHFL did not receive any complaints related to child, forced, or involuntary labour, reinforcing our commitment to ethical practices and fair treatment of all employees.

One complaint related to sexual harassment was received during FY2026 and is currently under investigation, in line with the Company's zero-tolerance policy on harassment.

To prevent and address POSH cases, the Company conducted mandatory training for all employees via digital campaigns, enriched with real-life case studies to enhance awareness. BHFL's grievance mechanisms, including the Code of Ethics and Personal Conduct (CoEPC), whistle-blower, and Mind Your Behaviour frameworks, empower employees and value chain partners to report concerns confidentially and anonymously, without fear of retaliation. During FY2026, BHFL did not receive any complaints related to CoEPC adherence, which shows our commitment to a respectful and accountable work culture.

07

Information Security, Cyber Security and Fraud Controls

UN SDGs Alignment



Information Security, Cyber Security and Fraud Controls

In today's tech-driven world, safeguarding information is crucial. BHFL prioritises strong measures in information security, cyber security, and fraud controls to prevent disruptions and protect customer data and business operations.



Our IT Framework

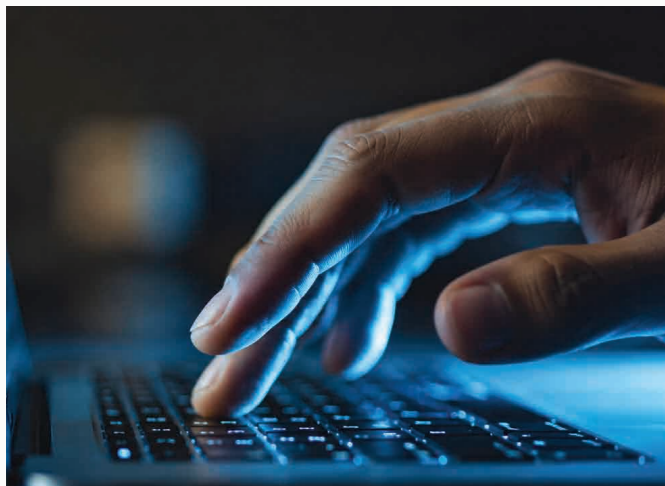
BHFL has a comprehensive Information Technology (IT) framework which inter alia covers governance, policy, operations, security, audit, outsourcing and Business Continuity Plan (BCP) to overcome the threats and challenges.

Information Security

BHFL has adopted an information security framework to establish, implement, monitor and constantly improve our information security posture:

BHFL is compliant with

- ISO 27001:2022 Information Security Management System
- NHB's Framework



RBI's Master Direction

'Information Technology Framework for the NBFC Sector' To protect systems and data against the threats in 'work environment', BHFL wherever applicable has also implemented various security solutions such as:



Endpoint, Email and Network DLP



Zero Trust Network Access



Web Application Firewall



Mobile Device Management (MDM) for corporate mobile apps, etc.



Conditional access to Office 365

All data protection controls are regularly enhanced and evaluated at least annually. BHFL has established IT, cybersecurity and data privacy policies in accordance with regulatory requirements.



Cyber Security

BHFL has institutionalised a cyber security policy to safeguard its information infrastructure on internet, prevent and respond to cyber threats, reduce vulnerabilities and minimise damage from cyber incidents. This is achieved through a combination of dedicated teams, control processes and technology. Key operational measures as applicable for monitoring and responding to data breaches and cyber-attacks at BHFL includes:

- 1 Security operations centre managed by a reputed cyber security service provider that monitors infra logs 24x7.**
- 2 Managed endpoint detection and remediation (MDR) to detect any malicious activity on endpoint.**
- 3 Endpoint and cloud firewall to restrict traffic and internet access.**
- 4 Surface Web and Dark Web monitoring: carried out through different service providers.**
- 5 All our public facing applications are behind Web Application Firewall (WAF) which help in protecting them against various attacks such as DDoS, SQL-injection, etc.**

Additionally, BHFL administrates a vulnerability management process that actively scans for exploitable vulnerabilities security threats. A dedicated vulnerability management team tracks vulnerability closures, and an external auditor audits the IT infrastructure and information security management system annually. Additionally, simulated hacker attacks are conducted through Red Team exercises by an external agency.

BHFL conducts penetration testing on all critical networks and systems, as well as external applications, to identify exploitable vulnerabilities. These tests are initiated following events such as new releases, updates, or enhancements and include both network/host and application penetration testing.



Advancing Cyber Resilience

Safeguarding BHFL's systems and protecting customer data remain paramount. Its commitment to cyber security is unwavering as it continuously elevates its defences to counter evolving threats and ensure trust in its operations.

In FY2026, BHFL advanced its security posture through strategic initiatives designed to fortify its infrastructure and enhance resilience.

To secure endpoints, the Company adopted Application Whitelisting, allowing only authorised applications to run, thus reducing the risk of malware and unauthorised access. The Company's network security was further strengthened with the deployment of Network Access Control (NAC) integrated with posture management, ensuring only compliant devices gain access to its ecosystem.

BHFL continued to enhance security around its consumer mobile app by implementing app-based controls which helped in detecting and blocking attacks on the app. Furthermore, BHFL deployed a cloud-based platform to quickly detect, investigate, and respond to cyber threats, effectively managing the vast volume of telemetry data collected from its technology and security platforms.

These initiatives reflect BHFL's proactive approach to cyber security, prioritising customer data protection and operational integrity. By leveraging cutting-edge technologies and industry best practices, the Company is taking its security framework to the next level.

Key Automation Initiatives



Banking Automation System

BHFL internal banking automation system takes care of EMI presentation (both request and response) with all the banks, resubmission, special hits as well as reconciliation in the LMS system.



BHFL Internal Dedupe System

BHFL internal dedupe system checks new login customer with our existing customer as well as fraud database and store the match in loan origination system so that credit and risk can use the same for credit decisioning.

Data Privacy

Driven by a strong commitment to protecting personal data privacy, BHFL has developed a comprehensive Data Privacy Policy that includes:

- 1** Commitment to obtain user data through lawful and transparent means, with explicit consent of the data subject where required.
- 2** Clear terms involving the collection, use, sharing and retention of user data, including data transferred to third parties.
- 3** Collection and processing of user data that is limited to the stated purpose.
- 4** Commitment to notify data subjects in a timely manner in case of policy changes or data breach.
- 5** If any employee discovers data breach incidents, they can report to the Infosec team.



Privacy of Personal Information

BHFL is committed to protecting the privacy of individuals whose personal data it holds and processing such personal data in a way that is consistent with applicable laws. We believe that the data privacy framework should be in line with the evolving regulatory changes and digital transformation. We are committed to transparency in safeguarding personal information. Our publicly hosted Data Privacy Policy defines the type of data collected, its intended purpose, retention guidelines, and the secure processing of information within BHFL's ecosystem.

BHFL is evaluating the requirements of the Digital Personal Data Protection Act, 2023 and its impact on existing policies and processes. BHFL has zero tolerance for breach of data confidentiality and privacy. Further, BHFL has defined disciplinary actions, ranging from suspension, to termination, penalty, legal action, etc. for noted instances of data breach. During the year, there were no instances of data breaches involving personally identifiable information of customers.

Audits and Assessments

BHFL conduct regular internal security audits, vulnerability assessments and penetration testing of its systems, products and practices affecting user data, in compliance with ISO 27001 standards.

BHFL conducts six-monthly external Vulnerability Assessment and Penetration Testing (VAPT) audit through a CERT-IN empanelled vendor.

BHFL systems, products and practices affecting user data goes through an extensive audit assessment by external experts wherever applicable, including:

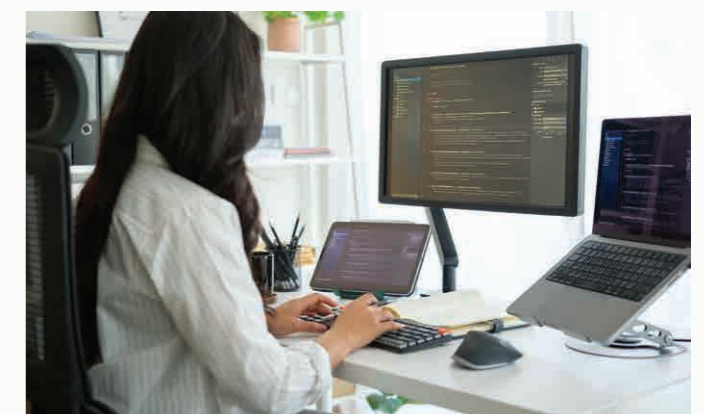
- ISO 27001:2022 surveillance audit from certification body.
- ISO 27001:2022 internal audit.
- Audit under the RBI's Master Directions - 'Information Technology Framework for the NBFC Sector'.
- Information technology governance, risk, and compliance audit by the internal auditors of the Company.

Business Continuity Management

BHFL has a robust and resilient business continuity strategy and framework which is also compliant with regulatory requirements. Business Continuity Plan (BCP) envisages likely disruptive events, their probability and impact on business operations which is assessed through business impact analysis. It aim to eliminate or minimise potential disruptions to critical business operations.

BCP includes Disaster Recovery (DR) procedures to quick recovery from an emergency. DR plan includes planning, developing, and implementing disaster recovery management for IT services.

Half-yearly DR drills ensure that IT is effective given the current nature of business processes, infrastructure, personnel, etc.



Incident Management

BHFL has a formal policy for incident management. Incidents may be detected automatically via our Security Incident and Event Management (SIEM) tool which is integrated with our critical systems or may be reported by IT system owners, employees, vendors, or partners. Further, our Information Security Team also monitors the dark web for any potential incident. Incidents are tracked and addressed as per their severity. For Incident Response and Resolution, we have designed a documented framework which also includes a process to include learnings from incidents to improve incident response and recovery activities and capabilities. However, the said policy is internal to the Company.

BHFL Code of Ethics and Personal Conduct (CoEPC) states all fair practices to be followed at the workplace by employees in case of any breach observed by an employee they can raise a complaint through Whistle-Blower Channel and appropriate action will be taken as per Disciplinary Action Policy (DAP). The CoEPC & Disciplinary Action Policy is available on the Company's website.

IT Security and Cyber Security Governance Structure

All IT security-related projects and operations at BHFL are regularly reviewed by the Information Security Committee, which includes senior executives and IT Strategy Committee, which includes Board members. These committees meet quarterly, and their members, along with the Executive Management team, possess relevant experience in IT strategy and processes.

Composition of BHFL's IT Strategy Committee

- Chairman-Independent Director
- Chairman of Board of Director, Non-Executive Director
- Independent Director
- Managing Director

Awareness and Training

BHFL creates Information security, Cyber security and Anti phishing awareness across stakeholders including employees, etc. as may be applicable through multiple channels such as training, emails, posters, brochures, social media, etc.

Trainings are imparted on security requirements, applications and other information processing facilities to employees and vendors who use customer facing application and assets. BHFL also conducts phishing drills periodically.

To educate customers/users on security awareness and confidentiality aspects, BHFL runs campaigns on not sharing OTP, fraud alerts, not asking/sharing of personal details on calls, phishing emails, etc.

4,756 employees
Imparted training on fraud prevention, cyber security and data privacy in FY2026

Fraud Risk Management

To check any fraudulent activities across our business operations, we closely assess various fraud risks to which we are exposed. We have in place a robust framework/policy on fraud risk management, along with a proactive fraud detection process. Our anti-fraud programme is crafted to prevent such risks. Our four pillars of Fraud Risk Strategy are:

1

Prediction and Prevention

Our prediction and prevention strategy are structured around:

Fraud Framework

- BHFL has in place a robust framework/policy on fraud risk management, along with a proactive fraud detection process. It broadly covers:
 - Board-approved policy.

Roles and responsibilities

- Technology set up for fraud identification, monitoring, verification disposition, and reporting.
- Operational process for fraud monitoring through centralised HO and decentralised field teams.
- Proactive monitoring and engagement with sourcing channels.
- Due diligence while onboarding partners.
- Scheduling meetings with relevant stakeholders periodically to keep them updated with emerging trends.
- Dedicated sales compliance framework in each business for distribution control.

Fraud Awareness

Our fraud awareness focus encompasses targeted initiatives and programmes covering customers and employees.

2

Detection

Predictive - Preventive Analysis

Deployed early warning signals through predefined rules, which provides an exception report of suspicious cases logged. This has helped in improving our agility to identify and curb frauds immediately on detection.

Early Warning Signals

By studying historical data of fraudulent cases, the early warning models have been created to highlight the high-risk instances/cases and further sent for field investigation.

Default Investigation

Investigation of early default cases to understand root cause of default and proactive involvement in case of frauds. Apart from RCU checking early default cases, a process has been created for debt management team and services team to flag off suspected fraud cases/complaints to RCU for response.

3

Response

Investigations and Strict Consequence Management

- Conducting investigations on the suspicious profiles identified.
- Taking strict disciplinary action against distributors/employees found involved in fraud.
- Ensuring confidentiality and security to individuals who report fraud through the whistle-blower mechanism.

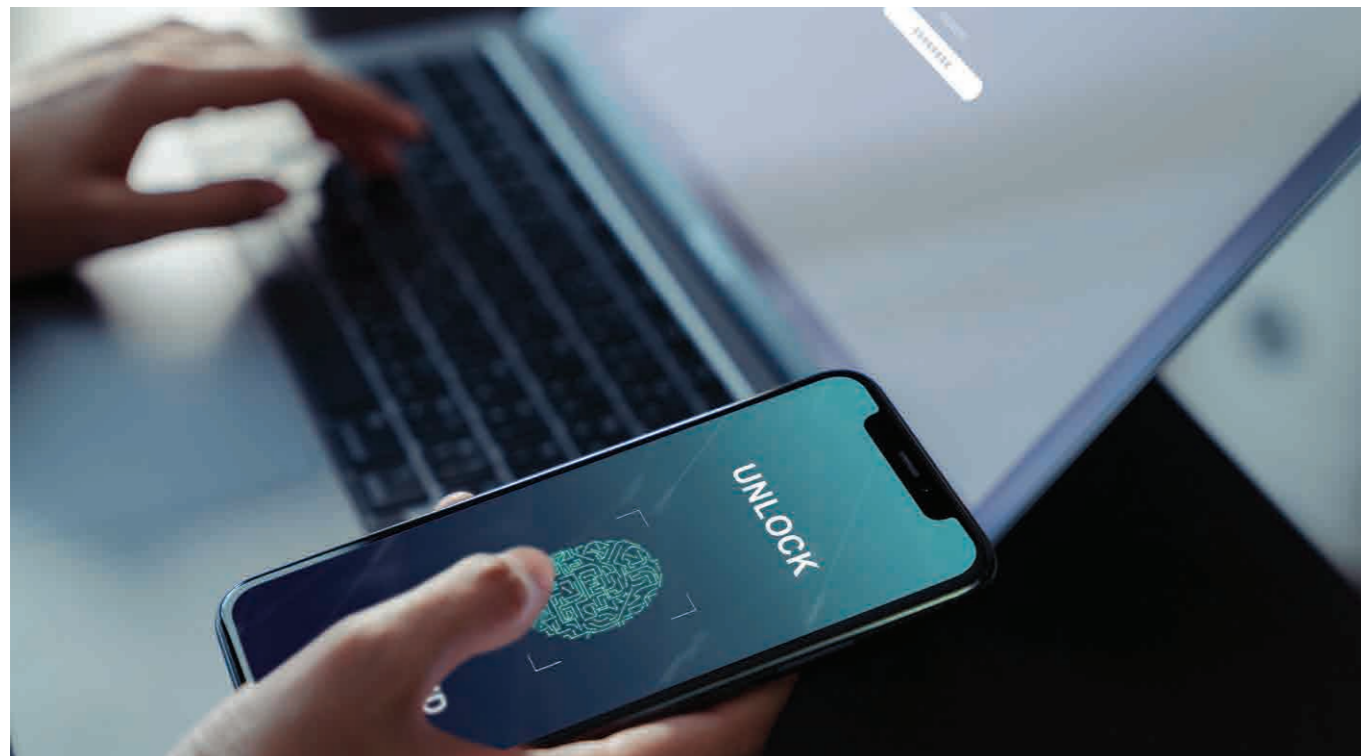
FIRs and Police Complaints

The Company lodges FIRs and police complaints against fraudsters, creating deterrence.

4

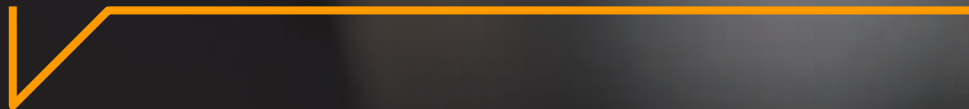
Awareness and Training

Mandatory Awareness and Prompt Communication on email communications. Further, training on Anti-Phishing, Cyber Security, Information Security is mandatorily given to employees every year.



08

Stakeholders' Engagement

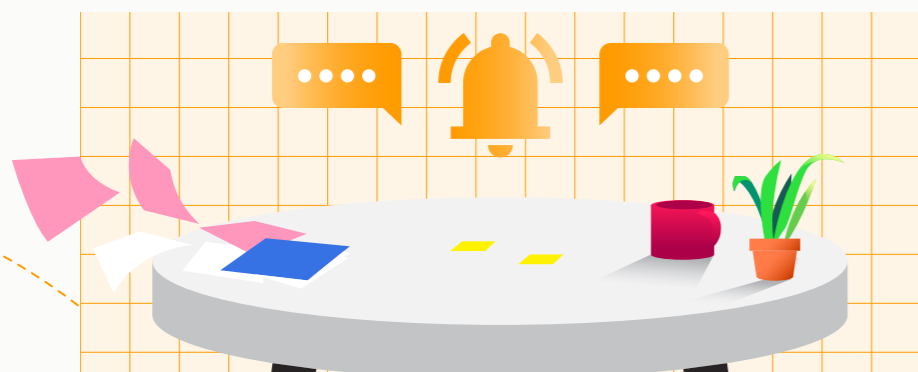


UN SDGs Alignment



Stakeholders' Engagement

▶ **As a responsible corporate, we at BHFL are committed to effectively addressing the expectations and concerns of our stakeholders. BHFL understands the impact of its policies, decisions, products and services, and associated operations on the stakeholders. In line with its policies, practices, and processes, BHFL engages with its stakeholders and strives to resolve differences with them in fair, equitable and consistent manner, taking corrective measures where warranted.**



Engaging with Stakeholders Responsibly

Identifying and prioritising stakeholders is essential for achieving BHFL's sustainability objectives and establishing trust with them. We have identified seven critical stakeholder groups that are considered the most important to our business. The key stakeholders of BHFL include shareholders and investors, lenders and value chain partners, customers, employees, society, as well as the government and regulators. BHFL holds periodic and event-based interactions with all its stakeholders to understand the impact of BHFL's policies, decisions, products, and services and associated operations on the stakeholders for enhancing the sustainable and responsible business practices.

Our Corporate Communication Policy

Information on BHFL is actively sought by mainstream financial media, social media influencers, investors, and employees. It is important that the flow of information is managed in an efficient and transparent manner, leaving no room for misinterpretation.

Aligning to this virtue, BHFL has a 'Corporate Communication Policy' which defines the approach to communicate with media. The policy provides a framework and process for effective media engagement, both proactive and reactive.

This policy governs all disclosures in news and earning releases, senior management speeches, presentations, press releases, and includes discussion in public and quasi-public areas where conversations may be picked up by the media.

- The main objective of the policy is to protect and safeguard the reputation of BHFL and mitigate risk to its reputation.
- The policy protects the interest of customers and shareholders, lays down a standard procedure for handling all communication with external and internal audiences and strengthen BHFL's image.
- It ensures that all information shared with the media is aligned with BHFL's desired messaging and the direction of its management and complies with legal and regulatory requirements.

Shareholders and Investors

BHFL's commitment to protecting the interests of its shareholders and investors is evident in the fact that it maintains some of the highest standards of business information disclosure amongst financial services companies in India. BHFL communicates with its shareholders, investors, lenders and deposit holders through quarterly investor presentations, earnings call, stock exchange announcements, investor conferences and non-deal roadshows.

BHFL has a well-crafted Stakeholders Relationship Committee in place to review the grievances of Security holders, in addition to the shareholders of the Company.

Value Chain Partners

The Company follows omnichannel sourcing strategy, namely direct and indirect sourcing channels. For retail products, the Company originates from developer ecosystem, self-sourcing, and digital assets under the direct sourcing model whereas indirect sourcing channel comprises partnership with channel partners, aggregators, direct selling agents and connectors. In terms of commercial products which is predominantly a relationship-based direct sourcing model, while also sourcing through indirect channel through international property consultants, wealth management companies, aggregators, and direct selling agents. This omnichannel sourcing approach provides an enhanced sourcing funnel for the Company.

BHFL follows micro market approach for home loan origination and aims to increase its home loans market share through:

- Expanding distribution network across intermediaries by deepening share with existing partners and activating new partners
- Enhancing home loan penetration at developer financing projects
- Leveraging data analytics to enhance funnel of refinance and new purchase proposition
- Scaling up near prime and affordable housing through its newly launched SBU
- Expanding geographic footprints

For Commercial products, BHFL remains focused on building granular portfolio while maintaining strong risk management framework reflecting from healthy asset quality across commercial products. Both commercial businesses are deepening their relationship with existing partners and expanding origination funnel by onboarding new to Bajaj (NTB) customers.

Partnerships and Services

In partnership with various financial service providers, BHFL offers life insurance, general insurance, health insurance, online primary healthcare assistance services and other financial services products to its customers. The Company received Corporate Agency licence from the IRDAI in December 2023, aspiring to meet the insurance needs of customers while enhancing the fee income pool.

BHFL strongly believes in the mutual and inclusive growth of its value chain partners. BHFL ensures their compliance with the highest standards of ethics through its our Board-approved Responsible and sustainable Business Conduct Policy. Through this Board-approved Code of Conduct, BHFL monitors the performance of the value chain partners and takes suitable disciplinary action in terms of warning, penalty and termination for deviations, if any.

BHFL has integrated ESG clauses into our agreements with value chain partners, emphasising ethical business practices, human rights, and environmental protection.



BHFL has invested in online DRA training infrastructure. After completion of online training, recovery personnel appear for a DRA certification exam conducted by IIBF.

76%
Success rate to clear the DRA certification exam

62
Participants are DRA-certified as per IIBF norms, as on 31 March 2026

Governance and Regulators

BHFL proactively shares its views on formulating new industry standards or regulatory developments pertaining to the NBFC sector. In doing so, BHFL strives to balance the interest of various stakeholders. BHFL engages regularly with regulators and remains steadfastly committed to providing timely and accurate information, suggestions and recommendations, feedback on draft policies, etc. as and when required.

During such interactions, BHFL also discusses areas of focus and concerns. The Company's 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. BHFL also offers recommendations, from time to time, to various regulators in the larger interest of the industry.

▶ Double Materiality Assessment

Double materiality is a framework to assess a sustainability topic from both impact perspective and financial standpoint. A sustainability topic is material from financial perspective, if it triggers potential financial impact on the Company which may generate risk or opportunity that is likely to affect future cash flows, hamper brand reputation or increase the risk of litigation.

To conduct the impact and financial materiality assessment, the top material topics derived from the materiality assessment are considered. The double materiality assessment process considered for the assessment is presented below:



This approach enables the Company to make well-rounded, responsible decisions, ensuring sustainable growth and the creation of long-term value.

<p>Impact Materiality</p> <p>Impact Materiality considers how BHFL's business activities affect the environment, society and the economy—both positively and negatively. This includes impact of its products and operations, initiatives aimed at reducing carbon emissions, fostering financial inclusion and providing support to local communities.</p>	<p>Financial Materiality</p> <p>Financial Materiality focuses on the potential risks posed by external sustainability factors like climate change, regulatory changes and market transitions, which could impact Company's financial performance and overall enterprise value. By identifying and mitigating these risks, BHFL opens doors for sustainable growth and innovation.</p>
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Furthermore, by integrating these two dimensions, BHFL ensures its operations are resilient, future ready, and completely aligned with stakeholder expectations. This integrated framework is designed to drive sustainable value, while minimising associated risks.

Double Materiality Assessment Process

The Company's Double Materiality Assessment (DMA) was conducted using a structured and methodical approach, ensuring a comprehensive evaluation of both financial and ESG-related impacts. The process included the following steps:

Identification of Material Topics

Materiality assessment starts with the identification of universe of material topics presenting risks and opportunities associated with the Company. This is achieved through two mediums:

1. Secondary Research
2. References of Global Frameworks

1. Secondary Research

A desk-based study was conducted through a series of secondary research with respect to Housing Finance sector. We also conducted peer analysis to identify materiality drivers and triggers in the Housing Finance Service sector industry by analysing materiality matrix as presented in the sustainability reports of related companies. Through this analysis, a universe of material topics was identified and considered for the assessment.

2. References of Global Frameworks

A sector-specific reference was also taken from global reporting frameworks such as Sustainability Accounting Standards Board (SASB), MSCI ESG Industry Materiality Map and Corporate Sustainability Assessments (DJSI Weights). The sector-specific material topics from each of the reporting frameworks which were considered for the assessment have been attached in Appendix A.

Based on the above references and the comprehensive list of topics, we adopted a method of elimination, wherein the topics which were in duplication or having lesser significance (in consultation with BHFL) to BHFL's operations were eliminated.

Inclusive Stakeholder Participation

Stakeholder engagement for the assessment of impact and financial materiality was conducted in alignment with EFRAG guidelines, incorporating input from both internal and external stakeholders. Internal stakeholders included Senior Management and Employees, given their role in strategic decision-making and their understanding of ESG and financial implications. External stakeholders comprised customers, lenders and investors ensuring representation of broader value chain and societal perspectives.

Additionally, for financial materiality assessment, a Senior Management team from the internal stakeholder group was engaged for detailed inputs, a detailed survey was conducted with the company's stakeholders through two mediums: Online survey and Virtual meetings for its materiality assessment. We undertook virtual meetings along with an online survey questionnaire. In the survey, stakeholders were asked to rank the significance of each topic to the Company; and in virtual meetings they were asked to provide qualitative feedback on why they consider a particular key topic relevant. As a result, it was possible for BHFL to gather stakeholder perspectives on current and potential sustainability risks and opportunities relevant to them.

Assessing Impact Materiality

The impact materiality assessment is focused on understanding how each ESG topic could affect the environment and society. Stakeholders were first asked to determine whether the impact of each topic is predominantly positive or negative. For each topic, they then

assessed the impact using four key parameters: the scale of impact (how severe the impact is), the scope of impact (how widespread it is across geographies or stakeholders), the irreversibility (how difficult it would be to reverse the impact, applicable in case of negative impacts), and the likelihood (the probability of the impact occurring).

A standardised 5-point scale was used for each of these parameters to ensure consistency in responses. The individual scores across these parameters were combined to derive an overall impact score for each topic. These scores were then adjusted using the stakeholder weightages to ensure that more relevant stakeholders had a greater influence on the outcome. This helped in arriving at a balanced and realistic view of the Company's impact on the environment and society.

Assessing Financial Materiality

The financial materiality assessment is focused on understanding how ESG topics could impact BHFL's financial performance from an outside-in perspective. Stakeholders were asked to classify each topic as either a financial risk or a financial opportunity, depending on its likely impact. They then evaluated each topic based on the magnitude of financial impact, which reflects how significantly it could affect revenue, profitability, asset quality, cash flows, or cost of capital. In addition, stakeholders assessed the likelihood of occurrence of these financial impacts and considered the horizon over which these impacts may materialise (short-, medium-, or long-term).

A three-point scale (Low, Moderate, High) was used for both magnitude and likelihood to keep the assessment simple and consistent. The responses were aggregated and combined with stakeholder weightages to calculate final financial materiality scores for each topic. This approach ensured that both current and potential financial implications of ESG topics were adequately captured.

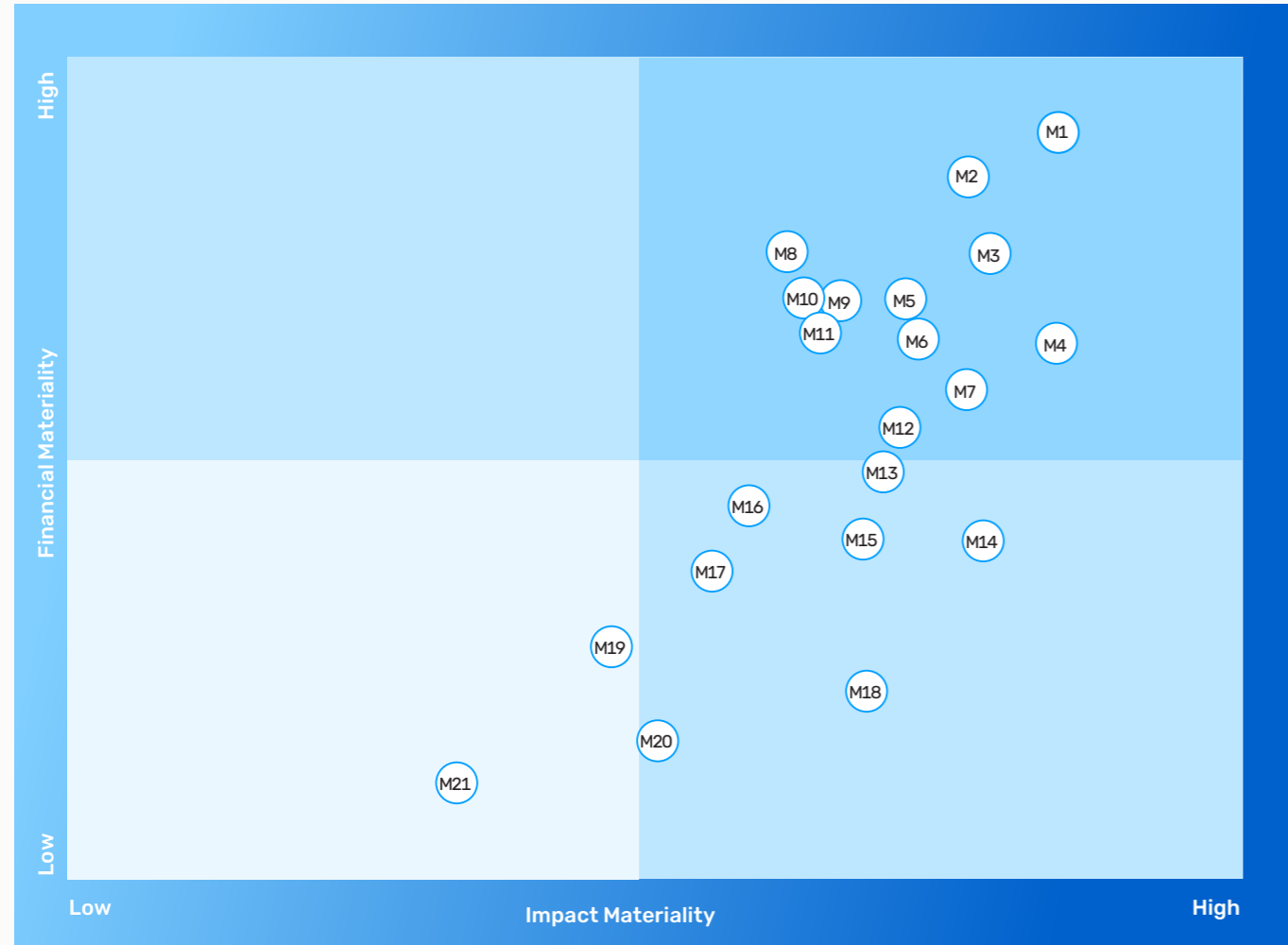
Developing a Materiality Matrix

The final step involved is consolidating the outcomes of both Impact and Financial Materiality assessments to develop the Double Materiality Matrix. Each material topic was mapped based on its respective impact and financial scores, enabling identification of priority areas for Bajaj Housing Finance Limited (BHFL). Topics positioned in the high-impact and high-financial relevance quadrant were classified as key material topics.

This prioritisation was derived from the analysis of stakeholder responses collected through the online survey, reflecting their relative ranking of topics. The finalised matrix forms the foundation for BHFL's sustainability disclosures, risk management approach and the overall ESG strategy.

The matrix is developed by plotting the material topics on two-axis: (i) X axis: Impact Materiality and (ii) Y axis: Financial Materiality – these present a holistic picture of the organisation's sustainability approach, its performance and sustainability topics.

Double Materiality



Rank	ESG Indicator	Material Topics	Rank	ESG Indicator	Material Topics
M1	G	Risk Management	M12	S	Community Relations and Well-Being
M2	G	Regulatory Compliance and Transparency	M13	G	Product Innovation and Digitisation
M3	G	Corporate Governance	M14	S	Human Rights
M4	G	Business Ethics	M15	G	Ethical Collection and Recovery Practices
M5	G	Data Privacy and Security	M16	E	Operational Eco-efficiency
M6	G	Marketing and Selling Practices	M17	E	Sustainable Finance
M7	G	Brand and Reputation Management	M18	E	Energy and Emissions
M8	S	Customer Relationship Management	M19	E	Climate Strategy and Risk
M9	S	Human Capital Development	M20	G	Vendor Oversight
M10	S	Financial Inclusion	M21	S	Diversity & Inclusion
M11	S	Employee Health, Safety and Well-Being			

GRI Index

GRI Standard	Disclosure	Location	Page No.	Sections/URL(s)	
GRI 2: General Disclosures 2021	2-1 Organisation details	Annual Report	110-111	BRSR Section - A	
	2-2 Entities included in the organisation's sustainability reporting	Annual Report	112, 156-165	BRSR Section - A Independent Auditor's Report on the Financial Statements	
	2-3 Reporting period, frequency and contact point	Annual Report	110	BRSR Section - A	
	2-5 External assurance		Annual Report	148-153	Assurance Statements
				110	BRSR Section - A
	2-6 Activities, value chain and other business relationships	Annual Report	110-116	BRSR Section - A	
	2-7 Employees	Annual Report	110-116	BRSR Section - A	
	2-8 Workers who are not employees	Annual Report	110-116	BRSR Section - A	
	2-9 Governance structure and composition		Annual Report	78-79	Corporate Governance framework & philosophy
				14	ESG report
	2-10 Nomination and selection of the highest governance body	Annual Report	78-79	Corporate Governance framework & philosophy	
	2-11 Chair of the highest governance body	Annual Report	78-79	Corporate Governance framework & philosophy	
	2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report	129-131	BRSR Principle - 4	
	2-13 Delegation of responsibility for managing impacts	ESG Report	17	Board Committees	
	2-14 Role of the highest governance body in sustainability reporting	ESG Report Annual Report	17 117-118	Board Committees BRSR Section B	
	2-15 Conflicts of interest	Annual Report	119-122	BRSR Report Section C Principle - 1	
	2-16 Communication of critical concerns	Annual Report	110, 129-131	BRSR Section A, Section C Principle - 4	
	2-17 Collective knowledge of the highest governance body	Annual Report	119-122	BRSR Section C Principle - 1	
	2-18 Evaluation of the performance of the highest governance body	Annual Report	78	Report on Corporate Governance	
	2-19 Remuneration policies				
	2-20 Process to determine remuneration	Annual Report	94-97	Remuneration of Directors	
2-21 Annual total compensation ratio	Annual Report	131-135	BRSR Section C Principle - 5		

GRI Standard	Disclosure	Location	Page No.	Sections/URL(s)
	2-22 Statement on sustainable development strategy	ESG Report	05	
	2-23 Policy commitments	Annual Report	117-118	Section - B
	2-24 Embedding policy commitments	Annual Report	117-118	Section - B
	2-25 Processes to remediate negative impacts	Annual Report	131, 142-144	BRSR Section C Principle - 5, Principle - 8 and Principle - 9
	2-26 Mechanisms for seeking advice and raising concerns	Annual Report	131, 142-144	BRSR Section C Principle - 5, Principle - 8 and Principle - 9
	2-27 Compliance with laws and regulations	Annual Report	119-122, 135-141	BRSR Section C Principle - 1 and Principle - 6
	2-28 Membership associations	Annual Report	141-142	BRSR Section C Principle - 7
	2-29 Approach to stakeholder engagement	ESG Report	76	
	2-30 Collective bargaining agreements	Annual Report	124-129	BRSR Section C Principle - 3
GRI 3: Material Topics 2021	3-1 Process to determine material topics	ESG Report	80-82	
	3-2 List of material topics	ESG Report	80-82	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	ESG Report	46	
	101-2 Management of biodiversity impacts			
	101-3 Access and benefit-sharing			
	101-4 Identification of biodiversity impacts	Annual Report	139- 140	BRSR Section - C, Principle - 6
	101-5 Locations with biodiversity impacts			
	101-6 Direct drivers of biodiversity loss			
	101-7 Changes to the state of biodiversity			
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation	ESG Report	46,80	
	102-2 Climate change adaptation plan	Annual Report	140	BRSR Section C Principle - 6
	102-4 GHG emissions reduction targets and progress	Annual Report	137-138	BRSR Section C Principle - 6
	102-5 Scope 1 GHG emissions			
	102-6 Scope 2 GHG emissions			
	102-7 Scope 3 GHG emissions	Annual Report	137-138	BRSR Section C Principle - 6
	102-8 GHG emissions intensity			
	102-9 GHG removals in the value chain			

GRI Standard	Disclosure	Location	Page No.	Sections/URL(s)
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 103: Energy 2025	103-1 Energy policies and commitments	Annual Report	135	BRSR Section C Principle - 6
	103-2 Energy consumption and self-generation within the organisation			
	103-3 Upstream and downstream energy consumption	Annual Report	135	BRSR Section C Principle - 6
	103-4 Energy intensity			
	103-5 Reduction in energy consumption			
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed			
	201-3 Defined benefit plan obligations and other retirement plans	Annual Report,	124	BRSR Section C Principle - 3
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Annual Report	131-133	BRSR Section C Principle - 5
	202-2 Proportion of senior management hired from the local community	Annual Report	142	BRSR Section C Principle - 8
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Annual Report	142	BRSR Section C Principle - 8
	203-2 Significant indirect economic impacts	Annual Report	142	BRSR Section C Principle - 8
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Annual Report	142	BRSR Section C Principle - 8
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Annual Report	119	BRSR Section C Principle - 1
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Annual Report,	141-142	BRSR Section C Principle - 7
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 207: Tax 2019	207-1 Approach to tax	ESG Report	19	
	207-3 Stakeholder engagement and management of concerns related to tax			

GRI Standard	Disclosure	Location	Page No.	Sections/URL(s)
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Annual Report	136	BRSR Section C Principle -5
	303-2 Management of water discharge-related impacts			
	303-3 Water withdrawal			
	303-4 Water discharge			
	303-5 Water consumption			
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Annual Report	137	BRSR Section C Principle - 6
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Annual Report	138	BRSR Section C Principle - 6
	306-2 Management of significant waste-related impacts			
	306-3 Waste generated			
	306-4 Waste diverted from disposal			
	306-5 Waste directed to disposal			
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Annual Report	110-116	BRSR Section A
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Annual Report	124-129	BRSR Section C Principle - 3
	401-3 Parental leave			
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Annual Report	124-129	BRSR Section C Principle - 3
	403-2 Hazard identification, risk assessment, and incident investigation	Annual Report	124-129	BRSR Section C Principle - 3
	403-3 Occupational health services	Annual Report	124-129	BRSR Section C Principle - 3
	403-5 Worker training on occupational health and safety	Annual Report	124-129	BRSR Section C Principle - 3
	403-6 Promotion of worker health	Annual Report ESG Report	124-129 61-63	BRSR Section C Principle -3
	403-9 Work-related injuries	Annual Report	124-129	BRSR Section C Principle - 3
	403-10 Work-related ill health	Annual Report	124-129	BRSR Section C Principle - 3

GRI Standard	Disclosure	Location	Page No.	Sections/URL(s)
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	ESG Report	67	
	404-2 Programs for upgrading employee skills and transition assistance programs	Annual Report	124-129	BRSR Section C Principle - 3
	404-3 Percentage of employees receiving regular performance and career development reviews	Annual Report	124-129	BRSR Section C Principle - 3
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Annual Report	79	
	405-2 Ratio of basic salary and remuneration of women to men	Annual Report	136	BRSR Section C Principle - 5
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Annual Report	136	BRSR Section C Principle - 5
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Annual Report	142	BRSR Section C Principle - 8
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG Report	80-82	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Annual Report	143-145	BRSR Section C Principle - 9



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