

Annual Report on CSR activities for the financial year ended 31 March 2022

1. Brief outline of Company's CSR Policy

Introduction

The vision and philosophy of late Shri Jamnalal Bajaj, the founder of Bajaj Group, guide the Corporate Social Responsibility (CSR) activities of the group. He embodied the concept of trusteeship in business and common good, and laid the foundation for ethical, value-based and transparent functioning.

Bajaj Group believes that true and full measure of growth, success and progress lies beyond balance sheets or conventional economic indices. It is best reflected in the difference that business and industry make to the lives of people.

Through its social investments, Bajaj Group addresses the needs of communities residing in the vicinity of its facilities by taking sustainable initiatives in the areas of health, education, environment conservation, infrastructure and community development, and response to natural calamities. For society, however, Bajaj is more than a corporate identity. It is a catalyst for social empowerment and the reason behind the smiles that light up a million faces.

It is this goodwill that has made us work towards 'Activating Lives'.

Guiding principles

The Company believes that social investments should:

- **Benefit Generations:** 'Investment in resource creation' for use over generations. The Company tries to identify sustainable projects which will benefit the society over long periods.
- **Educate for Self-Reliance and Growth:** To usher in a growth-oriented society and thereby a very strong and prosperous nation, by educating each and every Indian.
- **Promote Health:** Good health is a pre-requisite for both education and productivity.
- **Encourage for Self Help:** To guide and do hand holding for self-help, individually and collectively to create excellence for self and for the team.
- **Be Focused:** Activities should be focused around locations where it has a presence and hence can effectively guide, monitor and implement specific projects.
- **Target those who need it most:** Care for the sections of the society, which are socially at the lowest rung irrespective of their religion, caste, language or colour.
- **Sustain Natural Resources:** Encourages balanced development and ensures least adverse impact on environment-Growth with Mother Nature's-blessings.

Brief Contents of CSR Policy

Section 135 of the Companies Act, 2013 (the 'Act') and the Companies (Corporate Social Responsibility Policy) Rules, 2014 have been amended substantially with effect from 22 January 2021. Accordingly, the CSR Policy which was framed by the Company on 14 May 2014 has been amended on 27 April 2021, with approvals of the CSR Committee and Board of Directors.

The Policy, *inter alia*, covers the following:

- Philosophy, Approach and Direction;
- Guiding Principles for selection, implementation and monitoring of activities; and
- Guiding Principles for formulation of Annual Action Plan.

2. Composition of CSR Committee

Sr. No.	Name of Director	Designation	Number of meetings held during FY2022 (3)	
			Entitled to attend [§]	Attended
1.	Late Rahul Bajaj [^]	Chairman	1	0
2.	Dr. Naushad Forbes*	Chairman	3	2
3.	Sanjiv Bajaj [#]	Member	3	3
4.	Rajeev Jain [@]	Member	2	1

Notes:

[^] Late Rahul Bajaj was member and Chairman of the Committee up to 30 April 2021.

^{*} Dr. Naushad Forbes, Member of the Committee was appointed as a Chairman of the Committee w.e.f. 27 October 2021.

[#] Sanjiv Bajaj was appointed as a Chairman of the Committee w.e.f. 1 May 2021. However, he relinquished his position as a Chairman of the Committee w.e.f. 26 October 2021. He continues to be member of the Committee.

[@] Rajeev Jain was inducted as member w.e.f. 1 May 2021.

[§] During the year, two circular resolutions were passed with requisite majority.

3. Web-link where the following are disclosed on the website of the Company

Composition of CSR Committee

: <https://www.bajajfinserv.in/finance-investor-relations-composition-of-the-committee>

CSR Policy

: <https://cms-assets.bajajfinserv.in/is/content/bajajfinance/corporate-social-responsibilitypdf?scl=1&fmt=pdf>

CSR projects approved by the Board

: <https://www.bajajfinserv.in/shareholders-information-listing-on-stock-exchange>

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) : Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

(₹ in crore)

Sr. No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be set-off for the financial year, if any
1	2020-21	0.52	0.52
TOTAL		0.52	0.52

6. Average net profit of the Company as per section 135(5) : ₹ 6,070.29 crore
7. (a) Two percent of average net profit of the Company as per section 135(5) : ₹ 121.41 crore
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Nil
- (c) Amount required to be set off for the financial year, if any : ₹ 0.52 crore
- (d) Total CSR obligation for the financial year (7a+7b-7c) : ₹ 120.89 crore
8. (a) CSR amount spent or unspent for the financial year:

(₹ in crore)

Total amount spent for the financial year	Amount unspent				
	Total amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
60.01	60.88	28 April 2022	-	-	-

- (b) Details of CSR amount spent against **ongoing projects** for FY2022:

(₹ in crore)

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII	Local area (Yes/No)	Location of the project		Project duration* (in months)	Amount allocated for the project	Amount transferred to Unspent CSR account for the project as per section 135(6)	Amount spent in the current financial year	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1.	Education to Autistic and Slow learner Children	(ii) Education	Yes	Maharashtra	Aurangabad	62	0.6	-	0.05	No	AARAMBH Society for the Autistic and Slow Learner	CSR00003004
2.	Bridging Over Learning Diasability (BOLD)- expansion to more schools in Pune	(ii) Education	Yes	Maharashtra	Pune	14	0.71	-	0.30	No	Anjali Morris Foundation	CSR00000820
3.	Community based management of disability- childhood to livelihood	(i) Health	Yes	Maharashtra	Mumbai	41	1.21	-	0.29	No	Apnalaya	CSR00003515
4.	Healthy motherhood - healthy childhood and targeting the hardcore poor	(i) Health	Yes	Rajasthan	Sikar, Dungarpur	38	26.11	-	1.90	No	Bandhan Konnagar	CSR00001463
5.	Targeting the hardcore poor by developing them as entrepreneurs	(ii) Education	Yes	Rajasthan	Sikar	26	9.12	-	3.25	No	Bandhan Konnagar	CSR00001463
6.	Skill building and enterprise development for rural poor	(ii) Education	Yes	Assam, Madhya Pradesh, Rajasthan, Telangana, Maharashtra	Dhubri, Vidisha, Baran, Khammam, Osmanabad	30	46.36	35.00	1.80	No	Bandhan Konnagar	CSR00001463

(₹ in crore)

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII	Local area (Yes/No)	Location of the project		Project duration* (in months)	Amount allocated for the project	Amount transferred to Unspent CSR account for the project as per section 135(6)	Amount spent in the current financial year	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
7.	Can kids..kids can -AAC and CCC program	(i) Health	Yes	Maharashtra	Pune	39	3.00	-	0.55	No	Can Kids	CSR00000341
8.	Addressing issues of child protection and Nutrition	(i) Health	Yes	Maharashtra, Rajasthan	Gadchiroli, Wardha, Nandurbar, Latur, Nanded, Parbhani, Jalna, Ahmednagar, Aurangabad, Pune, Alwar, Bharatpur, Sikar, Baran, Ajmer	29	9.46	-	1.96	No	Child Rights and You (CRY)	CSR00000805
9.	Holistic nutrition support to underprivileged children afflicted with cancer at Tata Memorial	(i) Health	Yes	Maharashtra	Mumbai	38	1.70	-	0.10	No	Cuddles Foundation	CSR00001473
10.	Holistic Nutrition Support to Underprivileged Children Afflicted with Cancer	(i) Health	Yes	Maharashtra	Pune	14	0.21	-	0.07	No	Cuddles Foundation	CSR00001473
11.	Mother & Child Care	(i) Health	Yes	Maharashtra	Thane	39	0.90	-	0.26	No	Dr. ML Dhawale Memorial Trust	CSR00002539
12.	Holistic care of children and youth with diabetic	(i) Health	Yes	Maharashtra	Pune	40	3.94	0.60	0.40	No	Hirabai Cowasji Jehangir Medical Research Institute (HCJMRI)	CSR00009392
13.	Integrated program	(ii) Education	Yes	Maharashtra	Wardha	17	1.08	-	0.88	No	Hutatma Smarak Samiti	CSR00004787
14.	Community mental health centre support for the pandemic period	(i) Health	Yes	Maharashtra	Pune	27	0.42	-	0.20	No	Institute for Psychological Health	CSR00002456
15.	To and through college	(ii) Education	Yes	Maharashtra	Pune	29	1.74	0.50	0.86	No	i-Teach Movement	CSR00002872
16.	Integrated rural and urban development program	(x) Rural Development	Yes	Maharashtra	Pune	15	9.51	-	0.97	No	Jankidevi Bajaj Gram Vikas Sanstha	CSR00001725
17.	Comprehensive tribal model village development program	(i) Health	Yes	Maharashtra	Pune	38	2.75	-	0.41	No	KEM Hospital and Research Centre	CSR00004640
18.	Support for resource Centre	(ii) Education	Yes	Uttarakhand	Dehradun	41	2.24	0.50	0.54	No	Latika Roy Memorial Foundation	CSR00001599
19.	Anando plus	(ii) Education	Yes	Maharashtra	Nandurbar, Jalna, Raigad	39	1.35	-	0.34	No	Light of Life Trust	CSR00000156
20.	Anando plus	(ii) Education	Yes	Maharashtra	Pune	14	0.71	-	0.60	No	Light of Life Trust	CSR00000156
21.	Night school transformation	(ii) Education	Yes	Maharashtra	Mumbai	41	2.00	-	0.95	No	Masoom	CSR00000360

(₹ in crore)

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII	Local area (Yes/No)	Location of the project		Project duration* (in months)	Amount allocated for the project	Amount transferred to Unspent CSR account for the project as per section 135(6)	Amount spent in the current financial year	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
22.	Sanvedna Medicine Project	(i) Health	Yes	Maharashtra	Pune	46	0.68	-	0.12	No	Sanvedana Foundation	CSR00018419
23.	Early Childhood Care in Rural areas	(i) Health	Yes	Rajasthan	Udaipur	39	3.00	0.20	0.66	No	Seva Mandir	CSR00000288
24.	Operational cost of snehalaya special school & home for the differently abled	(iii) Gender	Yes	Maharashtra	Pune	14	0.80	-	0.27	No	Snehalaya Education Society	CSR00002481
25.	Operational expenses for shelter and school for children of quarry workers	(ii) Education	Yes	Maharashtra	Pune	63	1.07	-	0.05	No	Social Animation Towards United Liberative Action (SANTULAN)	CSR00005760
26.	Rescue and restoration of runaway and separated children on railway platforms	(iii) Gender	Yes	Maharashtra	Pune	30	1.50	-	0.10	No	Society for Assistance to Children in Difficult Situation (SATHI)	CSR00002743
27.	Aadhar day care for children of migrant labourers working on construction sites	(ii) Education	Yes	Maharashtra	Pune	39	3.01	0.50	0.25	No	Tara Mobile Creches	CSR00006166
28.	Bajaj cancer health initiative -adoption of cancer affected children along with staff support	(i) Health	Yes	Maharashtra	Mumbai	27	1.76	0.70	0.50	No	Tata Memorial Centre	CSR00001287
29.	Bajaj cancer health initiative -adoption of cancer affected children along with staff support	(i) Health	Yes	Maharashtra	Mumbai	27	2.00	0.50	1.00	No	Tata Memorial Centre	CSR00001287
30.	The school project	(ii) Education	Yes	Maharashtra	Pune	14	1.60	0.50	0.68	No	The Aakanksha Foundation	CSR00001286
31.	The auditory verbal therapy programme for hearing challenged children	(i) Health	Yes	Maharashtra	Pune	14	0.33	-	0.20	No	The Education Audiology and Research Society (EAR)	CSR00008202
32.	Umang therapy department psychotherapy and early intervention	(i) Health	Yes	Rajasthan	Jaipur	14	0.32	-	0.25	No	UMANG	CSR00006611
33.	Capacity building of organisations on addressing developmental disabilities of children	(ii) Education	Yes	Maharashtra	Mumbai	14	1.00	-	0.65	No	Ummeed Child Development Center	CSR00000221
34.	Medical support to under privileged children with type 1 diabetes	(i) Health	Yes	Maharashtra	Aurangabad	39	0.50	-	0.17	No	Upholds Diabetes Awareness Anew	CSR00001750
35.	Parivartan funding placement linked skilling for persons with disability	(ii) Education	Yes	Maharashtra	Pune	53	3.35	0.40	0.15	No	Youth4jobs Foundation	CSR00002046

(₹ in crore)

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII	Local area (Yes/No)	Location of the project		Project duration* (in months)	Amount allocated for the project	Amount transferred to Unspent CSR account for the project as per section 135(6)	Amount spent in the current financial year	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
36.	Empowering d-notified tribes through education, health and sustainability	(ii) Education	Yes	Maharashtra	Pune	14	0.44	-	0.08	No	Ashraya Foundation for Children	CSR00002661
37.	Beyond Bajaj Finserv employability for graduates	(ii) Education	Yes	Pan India	Pan India	35	61.00	18.48	7.50	Yes	CPBFI-Group Direct Initiative	NA
38.	Providing healthcare to tribal & rural communities of Gadchiroli: Support for recurring expenditure of 80 bed Search hospital	(i) Health	Yes	Maharashtra	Gadchiroli	36	1.82	0.50	0.00	No	Society for Education, Action and Research in Community Health (SEARCH)	CSR00001278
39.	Old Mechanical Engineering Drawing Hall- of Bajaj School of Mechanical Engineering, COEP	(ii) Education	Yes	Maharashtra	Pune	28	10.52	2.50	0.00	No	Jankidevi Bajaj Gram Vikas Sanstha	CSR00001725
								60.88	29.31			

* For any project where the duration is more than 48 months or 4 years that projects are approved before the new CSR law came into implementation.

(c) Details of CSR amount spent against **other than ongoing projects** for FY2022:

(₹ in crore)

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration number
1.	G S college of commerce nagpur construction	(ii) Education	Yes	Maharashtra	Nagpur	0.90	No	Siksha Mandal Wardha	CSR00016545
2.	COVID-19 response PCR for Op Vayu	(i) Health	Yes	Maharashtra	Pune	1.00	No	Jankidevi Bajaj Gram Vikas Sanstha	CSR00001725
3.	COVID-19 response tally ICU and CT upgradation	(i) Health	Yes	Maharashtra	Aurangabad	7.75	No	Jankidevi Bajaj Gram Vikas Sanstha	CSR00001725
4.	Systematic genomic surveillance of COVID-19	(i) Health	Yes	Maharashtra	Pune	0.50	No	Jankidevi Bajaj Gram Vikas Sanstha	CSR00001725
5.	COVID-19 immunization for bottom of piramid	(i) Health	Yes	Maharashtra	Pune	19.40	No	Jankidevi Bajaj Gram Vikas Sanstha	CSR00001725
						29.55			

(d) Amount spent in Administrative Overheads	:	₹ 1.15 crore
(e) Amount spent on Impact Assessment, if applicable	:	NIL
(f) Total amount spent for the financial Year (8b+8c+8d+8e)	:	₹ 60.01 crore
(g) Excess amount for set off, if any	:	NIL

Sr. No.	Particulars	Amount (₹ in crore)
(i)	Two percent of average net profit of the Company as per section 135(5)	120.89*
(ii)	Total amount spent for the Financial Year	60.01
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

* after set-off of ₹ 0.52 crore

9. (a) Details of Unspent CSR amount for the preceding three financial years: Not applicable
- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not applicable
11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5): The funding for ongoing projects was delayed/reduced as some of these projects were affected by the COVID pandemic and lockdowns and some pertaining to COVID relief did not require anticipated funds as the third wave was not as severe as estimated. Unspent amount pertaining to the commitments made by the Company towards multi-year ongoing projects in progress has been transferred to a separate Unspent CSR bank account of the Company. The amount transferred to the aforesaid Unspent CSR account will be spent for the said projects within the permissible time limit. Accordingly, the Company has duly complied with section 135 of the Act read with rules thereunder and the CSR policy of the Company. The Chief Financial Officer has certified that the funds spent during FY2022 for CSR projects have been utilised for the purpose and in the manner approved by the Board.

Rajeev Jain
Managing Director

Dr. Naushad Forbes
Chairman, CSR Committee

CSR AT BAJAJ FINANCE AND BAJAJ FINSERV GROUP COMPANIES

Introduction

The very foundation of Bajaj Group was laid by the philanthropic instinct of Shri Jamnalalji Bajaj, our Group's founding father, who took the bold and unprecedented step of using business to serve society. He had advised that – 'all business activities should look for opportunities for philanthropy and that these philanthropic contributions to the society should be above any thought of business gains.'



COVID-19 RESPONSE Need of the Hour

Our community outreach programmes are crafted to serve the emergent needs of the lesser advantaged beneficiaries of society. In fact, as a Group, we have always taken pride in being accountable not just to our own people but also to the communities around which we operate. In FY 2021, the Bajaj Group contributed Rs 170 crore towards the fight against COVID-19 to alleviate the immediate on-ground challenges, build capabilities, mobilise resources and upgrade healthcare infrastructure facilities in the surrounding communities. This included the



installation of 12 oxygen plants to provide more than 5,000 LPM of oxygen supply to rural and urban hospitals along with respiratory support equipment to help augment their capacity in treating COVID-19 patients. The Group's COVID-19 Response Fund was further utilized to set-up Pune's largest COVID-19 Care Centre in Viman Nagar with a capacity of 2,800 beds. During FY 2022, the Bajaj Group joined forces with the local government authorities to conduct large scale inoculation drives for communities in Pune and Aurangabad. More than 1 million doses of the COVID-19 vaccines were administered during those drives.



HEALTHCARE Enabling Easy Access for Disadvantaged Communities

Enabling access and affordability of healthcare treatment for children is an important area of Bajaj Finserv's CSR activities, wherein, we extend our financial support to families of children in need of treating curable diseases or ailments that require prolonged treatment support, including cleft lips and palates, pediatric cancer, congenital heart disease, pediatric diabetes and epilepsy. We also support the medical expenses of specially-abled children. Recognizing infant mortality as a significant issue in rural and tribal areas, our Group launched several preventive healthcare projects, including pre-natal and post-natal care for mothers, proper nutrition care for children, mothers and teenagers, and raising awareness on prevalent health issues in these communities, particularly amongst teenage girls and women. In addition, our equipment grants provide the economically disadvantaged areas with the much-needed access to quality healthcare facilities.





BAJAJ FINSERV 'BEYOND' Our Flagship Employability Initiative

Our employability initiative 'BEYOND' is aimed at upskilling the first-generation graduates from smaller towns and cities, to gain the right aptitude and attitude for making a mark in the financial services industry. The employability programme, started way back in 2015, has so far benefitted more than 20,000 fresh graduates across the country. This year, BEYOND touched a milestone of up-skilling a record number of 10,000 students with the fitting capabilities and a winning edge to compete for the limited job opportunities in the BFSI industry. Unlike the conventional skilling programmes, it prepares the students for more than 10 roles in the financial services industry. The programme also produces a unique talent pool of 'industry trained graduates' for the entire BFSI industry, which offers an excellent balance between cost and productivity, as compared to their traditional target segments.



of migrant workers, mining workers, construction workers, etc., makes education accessible for the underserved communities. In order to improve the overall effectiveness of school education, the Group also facilitates additional training programmes for teachers through external instructors. To support kids with intellectual or physical challenges, the Group supports special education projects.



LIVELIHOOD & SKILLING Income Generation for Tribal and Rural Households

Our community-based livelihood and skilling programmes help enhance the household income of rural, tribal and migrant populations. Through various programmes like farming, animal husbandry, fishery; forest-based activities like beekeeping; commons-based activities like goat and sheep farming, the Group provides self-help organisations and people with opportunities to generate income. It also supports youth skill-building initiatives to help them achieve financial independence through secure employment.



EDUCATION Quality Education for All

Education is one of the most important drivers of the socio-economic prosperity and stability of a self-reliant nation, and our child education programmes aim to make quality education available to all children. Our support for school buildings and schools that cater to the children

