

BAJAJ AUTO LIMITED
ANNUAL REPORT 2025-26



**THE WORLD'S
FAVOURITE
INDIAN**

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

Section A

GENERAL DISCLOSURES

I. Details of listed entity

Sr. No.	Particulars	Details
1.	Corporate Identity Number (CIN) of the Listed Entity	L65993PN2007PLC130076
2.	Name of the Listed Entity	Bajaj Auto Ltd.
3.	Year of incorporation	2007
4.	Registered office address	Mumbai-Pune Road, Akurdi, Pune – 411035, India
5.	Corporate address	Mumbai-Pune Road, Akurdi, Pune – 411035, India
6.	E-mail	esg@bajajauto.co.in
7.	Telephone	+91 20 6610 6000
8.	Website	www.bajajauto.com
9.	Financial year for which reporting is being done	2025-26
10.	Name of the Stock Exchange(s) where shares are listed	1. BSE Ltd. (BSE) 2. National Stock Exchange of India Ltd. (NSE)
11.	Paid-up Capital	₹ 279.50 crore
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Dinesh Thapar +91 20 6610 6300
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	The disclosures made under this report are on a standalone basis. The Business Responsibility and Sustainability Reporting (BRSR) is in conformance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. The reporting under Principle 6: – Bajaj Auto Technology Ltd. (BATL) and Bajaj Auto Credit Ltd. (BACL) are included. – Regional Offices have been excluded from the reporting boundary as Bajaj Auto Ltd. (BAL) has evaluated and believes that this exclusion is not material qualitatively and quantitatively.
14.	Name of assessment or assurance provider	DNV Business Assurance India Private Limited
15.	Type of assessment or assurance obtained	Reasonable Assurance for BRSR core indicators and Limited Assurance for select non-core indicators

II. Products/services

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

Sr. No.	Description of Main Activity	Description of Business Activity	Percentage of Turnover of the entity
1.	Manufacturing	Bajaj Auto is a manufacturer of two wheelers, three wheelers, and quadri cycles. The automotive segment includes all activities related to development, design, manufacture, assembly, and sale of two wheelers/three-wheelers as well as sale of related parts and accessories.	97%

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

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

*including quadri-cycles

III. Operations

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

Location	Number of plants	Number of offices	Total
National	5	25	30
International	0	0	0

19. Markets served by the entity:

- a. Number of locations

Locations	Number
National (No. of States)	Pan India
International (No. of Countries)	Over 100 countries

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

Response: 34%

- c. A brief on types of customers

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

IV. Employees

20. Details as at the end of Financial Year:

- a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			Number (B)	% (B/A)	Number (C)	% (C/A)
Employees						
1.	Permanent (D)	2,730	2,546	93%	184	7%
2.	Other than Permanent (E)	268	207	77%	61	23%
3.	Total employees (D + E)	2,998	2,753	92%	245	8%
Workers						
4.	Permanent (F)	2,501	2,389	96%	112	4%
5.	Other than Permanent (G)	97	96	99%	1	1%
6.	Total workers (F + G)	2,598	2,485	96%	113	4%

- b. Differently abled Employees and workers:

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

21. Participation/Inclusion/Representation of women:

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

22. Turnover rate for permanent employees and workers

Particulars	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	7.1%	19.7%	7.9%	8.6%	22.9%	9.4%	11.9%	23.9%	12.5%
Permanent Workers	3.0%	11.6%	3.3%	2.2%	13.6%	2.7%	3.3%	21.4%	4.1%

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

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

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

Sr. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/Associate/ Joint Venture	Percentage of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Bajaj Auto Technology Ltd.	Subsidiary	100%	No
2.	Bajaj Auto Credit Ltd. (BACL)	Subsidiary	100%	No
3.	Bajaj Auto International Holdings BV (BAIH BV)*	Subsidiary	100%	No
3.1	Bajaj Auto International Holdings AG (BAIHAG)	Subsidiary	100%	
3.1.1	Bajaj Mobility AG (BMAG)	Subsidiary	74.94%	
3.1.1.1	KTM AG	Subsidiary	100%	
4.	Bajaj Auto (Thailand) Ltd.	Subsidiary	100%	No
5.	Bajaj Auto Spain S.L.U.	Subsidiary	100%	No
6.	Bajaj Do Brasil Comercio De Motocicletas Ltda	Subsidiary	100%	No
7.	PT. Bajaj Auto Indonesia (PT BAI)	Subsidiary	99.25%	No

*Note: Effective from 18th November 2025

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes
(ii) Turnover (in ₹): 60,295 cr
(iii) Net worth (in ₹): 34,975 cr

VII. Transparency and disclosures compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks
Communities	Yes	Nil	Nil	None	Nil	Nil	
Investors (other than shareholder)	Yes	Nil	Nil	None	Nil	Nil	
Shareholders	Yes	27	2	The Company has submitted the reply on Complaints, however, SEBI is yet to close the same after review.	21	Nil	None
Employees and workers	Yes	3	3	None	3	2	
Customers	Yes	1,17,861	1,788	None	98,327	5,003	
Value Chain Partners	Yes	Nil	Nil	None	Nil	Nil	

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

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

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

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

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

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

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

Section B

**MANAGEMENT AND
PROCESS DISCLOSURES**

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

Disclosure Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes, at Bajaj Auto we have policies which covers the core elements of all NGRBC principles.								
b. Has the policy been approved by the Board? (Yes/No)	Yes, all our policies are approved by the Board.								
c. Web Link of the Policies, if available	https://www.bajajauto.com/investors/policies-codes https://www.bajajauto.com/corporate/key-policies								
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes, at Bajaj Auto we have implemented policies in all our operations and activities of the organisation.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, but restricted to all our Original Equipment suppliers.								
4. Name of the national and international codes/certifications/ labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 45001:2018, ISO 14001:2015								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<ul style="list-style-type: none"> ● To sustain 100% Water Positivity by rainwater harvesting and ground water recharge ● To sustain Zero Liquid Discharge by recycling water ● To achieve Renewable energy use share to 30% by 2030 ● To reduce Scope 1 and Scope 2 emissions intensity (by revenue from operations) 50% by 2030, against a baseline year of FY 2023-24 ● Zero paint sludge to incineration through adoption of coprocessing/ reprocessing by 2028 ● Elimination of Ozone Depleting Substances (ODS) - R22 by 2030 								
6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.	<ul style="list-style-type: none"> ● 100% Water Positivity by rainwater harvesting and ground water recharge sustained ● Sustained Zero Liquid Discharge by recycling water (all plants except Pantnagar due to CTO conditions) ● Renewable energy share is 7.4% ● Decrease in Scope 1 and Scope 2 emissions intensity (by revenue from operations) by 11%, against a baseline year of FY2023-24 ● Reduction in paint sludge disposal through incineration from 52% in FY2024-25 to 1% in FY2025-26 ● 40.6% reduction in ODS (R-22) consumption against a baseline year of FY 2023-24 								

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

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

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

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

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

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

Response: Mr. Pradeep Shrivastava, Executive Director, DIN: 07464437

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

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

10. Details of Review of NGRBCs by the Company:

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

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

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

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

Response: Not applicable

Section C

**PRINCIPLE WISE
PERFORMANCE DISCLOSURE**

PRINCIPLE 1

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

Essential Indicators

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

Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact	%age of people in respective categories covered by the awareness programs
Board of Directors	7	<p>Familiarisation programmes, as required under Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are conducted for the Directors from time to time. These programmes aim to familiarise them with our business model, the nature of the industry, business updates of its subsidiaries, and other relevant information, including the roles, rights, and responsibilities of Independent Directors.</p> <p>In addition, the Board of Directors was updated, at its meetings held during the year, on several matters, including governance and regulatory requirements, risk management, the Code of Conduct, Insider Trading Code, CSR, and other related matters.</p>	100%
Key Managerial Personnel	13	<p>In addition to the above, the Key Managerial Personnel (KMPs) are provided training on:</p> <ol style="list-style-type: none"> Whistle Blower POSH Safety, health and Environment Code of Conduct SEBI (Prevention of Insider Trading), 2015 Cyber Security 	100%
Employees other than BoD and KMPs	64	<p>Ethics, Values and Transparency: Mandatory trainings on Values, Code of Conduct, Whistleblower and Insider Trading email awareness campaigns.</p> <p>Safe & Sustainable Products: IOSH, NEBOSH, Quality based trainings, Process Engineering, World Class TPM Awareness</p> <p>Employee Well-Being:</p> <ul style="list-style-type: none"> Health & development: Skill-based training, Sessions focused on improving mental and physical health, personal development sessions, sound healing, Safety at Workplace: Fire, Workplace, and Robotic Safety, Disaster Management and Emergency Preparedness drills and debriefs, Cybercrime. <p>Human Rights: PoSH, Human welfare awareness campaign, Women's welfare & awareness campaigns, generational awareness training.</p> <p>Environmental Responsibility: Environmental awareness, impact of environment on health trainings, War on Waste Training.</p>	100%
Workers	89	<p>Ethics, Values and Transparency: Mandatory trainings on Values, Code of Conduct</p> <p>Safe & Sustainable Products: Quality based trainings, Process Engineering, World Class TPM Awareness</p> <p>Employee Well-Being:</p> <ul style="list-style-type: none"> Health & development: Skill-based training, Sessions focused on improving mental and physical health, personal development sessions Safety at Workplace: Equipment safety, safety drills and workshops, first aid and seasonal illness, general discipline and hygiene, emergency preparedness, safety captain training <p>Human Rights: PoSH, Human welfare awareness campaign, Women's welfare & awareness campaigns</p> <p>Environmental Responsibility: Environmental awareness, impact of environment on health trainings, War on Waste Training</p>	100%

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

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

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

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

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
No appeal has been preferred on the above-mentioned cases.	NA

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

Response: At Bajaj Auto, our Code of Conduct guides the integrity norms pertaining to bribes, favours from business associates, gifts from business associates etc. that deal with anti-corruption and anti-bribery. At Bajaj Auto, integrity is about people doing the right thing – not looking for personal gain or to reward others by taking advantage of ambiguity or uncertainty. Adhering to the set norms prevent damage to the organisation in financial or information terms or to the organisation image in front of regulatory authorities or society at large.

Link to Bajaj Auto Code of Conduct: https://bajajauto.integritymatters.in/clients/67/show_code_of_ethics?locale=en.

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

Particulars	FY 2025-26	FY 2024-25
Directors		
KMPs	Nil	Nil
Employees		
Workers		

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

Particulars	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	None	Nil	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

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

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

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

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payables	60 days	60 days

9. Open-ness of business

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

Parameters	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	5.8%	6.1%
	b. Number of trading houses where purchases are made from	841	952
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	66.7%	61.6%
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	99%	98%
	b. Number of dealers/distributors to whom sales are made	2,598	2,742
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors	29%	25%
Share of RPTs	a. Purchases (Purchases with related parties/Total Purchases)	0.6%	0.5%
	b. Sales (Sales to related parties/Total Sales)	3.8%	2.4 %
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	85%	98%
	d. Investments (Investments in related parties/Total Investments made)	26%	20%

Leadership Indicators

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

Total number of awareness programmes held	Topics/principles covered under the training	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes
135	19 topics were covered across various training programs conducted in FY2025-26 which covered all the 9 principles of BRSR.	69%

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

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

The policy is available at <https://www.bajajauto.com/investors/policies-codes>

PRINCIPLE 2

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

Essential Indicators

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

Particulars	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D ¹	100%	100%	Micro Focus X-Ray Machine, SMT Line, Battery Pack Tester, Cell Tester, Cell Grading Machine, Gas Chromatography – Mass Spectrometry (GC-MS) System, Simultaneous Thermal Analyzer (STA), 3D Sand Printing System, Scan and Paint 2D System, High-Pressure Unit (HPU) for poster machines, and Oscilloscopes
Capex	55.9%	67.5%	2WH Chetak Assembly and Paint shop, 3WH EV vehicle assembly, dies and moulds

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

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

Response: Yes

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

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

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

Response: At BAL, we manage product end-of-life cycles across all locations by prioritizing the reclamation of plastics and packaging. We employ a circular strategy that combines internal reuse with the services of authorised third-party recyclers. This ensures that materials are safely collected, recycled, or disposed of in strict compliance with environmental regulations, effectively diverting waste from landfills and promoting resource efficiency.

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

Response: Yes, EPRs are applicable to BAL. BAL is complying to all the applicable EPRs in line with rules. Our waste collection strategy aligns with the EPR plan submitted to the Pollution Control Board (PCB).

Leadership Indicators

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

Name of Product/Service	Description of the risk/concern	Action Taken
Two Wheelers and Three Wheelers (including electric vehicles)	Environment emission, Reuse of metals to control resources depletion	<p>Developed PCR (Post-Consumer Recycled) and PIR (Post-Industrial Recycled) plastic grades and initiated their use in our products, to reducing dependency on virgin plastics and minimizing environmental impact.</p> <ul style="list-style-type: none"> Implemented the use of 40% recycled aluminium in swing arm components, contributing to resource conservation and lower carbon footprint. Initiated development of an electric quadricycle and expansion of EV portfolio, supporting the transition towards cleaner and sustainable mobility solutions. Ensured 100% recycling of Li-ion batteries through authorised recyclers, promoting responsible end-of-life management and circular economy practices. Developed flex-fuel compatible vehicles, including: <ul style="list-style-type: none"> Triumph 400 and Boxer models compatible with E27.5 fuel Pulsar 200 NS, 160 NS, and RE236 models compatible with E100 fuel This supports reduced fossil fuel dependency and lower emissions. Achieved 100% REACH compliance across products, ensuring safe use of materials, ensuring adherence to global environmental regulations and environmental protection.

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

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26 [#]	FY 2024-25
Aluminium	59.2%	6.2%
Steel	17.9%	–

[#]Note: Recycled input materials have been reported based on declaration from vendors starting FY25-26.

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

Particulars	FY 2025-26			FY 2024-25		
	Re-used	Recycled	Safely disposed	Re-used	Recycled	Safely disposed
Plastics (including packaging)	0	856	1,283	0	437	1,019
E-waste	0	0	0	0	0	0
Hazardous waste	0	0	0	0	0	0
Other waste	0	0	0	0	0	0

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

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Plastic Packaging	100%

PRINCIPLE 3

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

Essential Indicators:

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

Category	Percentage of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day-care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	2,546	2,546	100%	2,546	100%	NA	NA	2,546	100%	2,546	100%
Female	184	184	100%	184	100%	184	100%	NA	NA	184	100%
Total	2,730	2,730	100%	2,730	100%	184	100%	2,546	100%	2,730	100%
Other than permanent employees											
Male	207	207	100%	207	100%	NA	NA	207	100%	207	100%
Female	61	61	100%	61	100%	61	100%	NA	NA	61	100%
Total	268	268	100%	268	100%	61	100%	207	100%	268	100%

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

Category	Percentage of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day-care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	2,389	2,389	100%	2,389	100%	NA	NA	2,389	100%	2,389	100%
Female	112	112	100%	112	100%	112	100%	NA	NA	112	100%
Total	2,501	2,501	100%	2,501	100%	112	100%	2,389	100%	2,501	100%
Other than permanent workers											
Male	96	96	100%	96	100%	NA	NA	96	100%	96	100%
Female	1	1	100%	1	100%	1	100%	NA	NA	1	100%
Total	97	97	100%	97	100%	1	100%	96	100%	97	100%

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

Benefits	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.12%	0.14%

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

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF						
Gratuity	100% of applicable employees as per act	100% of applicable workers as per act	Yes	100% of applicable employees as per act	100% of applicable workers as per act	Yes
ESI						

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

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

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

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

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

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	91%	100%	98%
Female	100%	89%	100%	85%
Total	100%	91%	100%	96%

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

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

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

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

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees						
Male	2,546	Nil	Nil	2,498	Nil	Nil
Female	184	Nil	Nil	141	Nil	Nil
Total Permanent Workers						
Male	2,389	1,721	72%	2,830	2,058	73%
Female	112	40	36%	129	43	33%

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Employees										
Male	2,753	2,753	100%	2,753	100%	2,704	2,704	100%	2,704	100%
Female	245	245	100%	245	100%	216	216	100%	216	100%
Total	2,998	2,998	100%	2,998	100%	2,920	2,920	100%	2,920	100%
Workers										
Male	2,485	2,485	100%	2,485	100%	2,945	2,945	100%	2,917	99%
Female	113	113	100%	113	100%	137	137	100%	135	98%
Total	2,598	2,598	100%	2,598	100%	3,082	3,082	100%	3,052	99%

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

Category	FY 2025-26			FY 2024-25		
	Total (A)	Number (B)	% (B/A)	Total (C)	Number (D)	% (D/C)
Employees						
Male	2,753	2,753	100%	2,704	2,704	100%
Female	245	245	100%	216	216	100%
Total	2,998	2,998	100%	2,920	2,920	100%
Workers						
Male	2,485	2,485	100%	2,945	2,945	100%
Female	113	113	100%	137	137	100%
Total	2,598	2,598	100%	3,082	3,082	100%

10. Health and safety management system:

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

Response: At BAL, we have implemented a robust Occupational Health and Safety Management System (OHS-MS) across all our manufacturing locations to guarantee a secure and healthy working environment for all. Our commitment to safety is validated by ISO 45001:2018 certification (Integrated Management System) across all sites, with Chakan-II further adhering to the IS 14489 code of practice. This system comprehensively covers every individual on our premises, including permanent employees, contractual staff, trainees, vendors, and visitors. We ensure operational excellence through mandatory safety inductions, regular audits, and rigorous accident investigation protocols designed to prevent recurrence. By monitoring safety performance through defined activity indicators and monthly leadership reviews, we ensure our internal standards not only comply with but often exceed statutory legislative norms to drive continuous improvement. Please refer to the Safety, Health, and Environment (SHE) policy for more details: <https://www.bajajauto.com/corporate/key-policies>

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

Response: At BAL, we have established systematic and proactive processes to identify work-related hazards and assess risks for both routine and non-routine activities across all our manufacturing units. We utilise industry-leading methodologies, including Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), HAZOP, and Pre-Startup Safety Reviews (PSSR) to ensure comprehensive risk mitigation. Our safety culture is driven by regular Site Observation Tours (SOT), Cross-Functional Team (CFT) audits, and Stop 6+2 inspections, complemented by a robust Management of Change (MOC) protocol. We actively encourage employee participation through the reporting of Hiyari Hattos (Near Misses) and unsafe conditions via digital QR code-based platforms. All identified hazards are communicated to our central safety teams, where corrective and preventive actions are tracked to completion, ensuring our internal safety standards remain at the forefront of the industry.

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

Response: At BAL, we have established clear and accessible processes across all locations that empower workers to report work-related hazards and prioritise their personal safety. We foster an open safety culture through multiple reporting channels, including digital QR code-based Employee Safety Concern Reports, STOP cards, and online platforms for capturing near-miss incidents and unsafe conditions. To ensure these concerns are addressed at the highest level, we maintain a structured review hierarchy comprising Central and Divisional Safety Committees, monthly Contractor Safety Meetings, and daily SHE (Safety, Health, and Environment) reviews attended by plant management. Furthermore, our Safety Captain concept and shop-floor safety system reviews provide workers with direct representation, ensuring they have the autonomy to identify risks and contribute actively to the implementation of corrective measures, thereby reinforcing their right to work in a secure environment.

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

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

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

Safety Incident/Number	Category*	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.16	Nil
	Workers	Nil	0.08
Total recordable work-related injuries	Employees	1	Nil
	Workers	Nil	1
No. of fatalities	Employees	1	Nil
	Workers	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers		

*Including the contract workforce

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

Response: At BAL, we adopt a comprehensive "Proactive and Reactive" approach to ensure a world-class safe and healthy work environment across all our plants. Our proactive strategy is built on a foundation of ISO 45001 and IS 14489 standards, featuring rigorous Hazard Identification and Risk Assessment (HIRA), Behavior-Based Safety (BBS) programs, and an electronic Work Permit System (e-PTW) for high-risk activities. We invest heavily in engineering controls, such as automated fire detection and suppression systems (SCADA-monitored), overhead conveyors to reduce fatigue, and advanced automation to minimise manual intervention. Regular safety audits, including Site Observation Tours (SOT) and external competent agency inspections, ensure 100% legal compliance and continuous improvement. We foster a strong safety culture through extensive training programs—ranging from induction to specialised chemical and electrical safety—and engage our workforce through the Safety Captain initiative, safety kaizens, and reward programs. To ensure holistic well-being, we conduct periodic occupational health surveillance and medical check-ups, while our "Yutori" wellness initiatives support the body, mind, and soul of our employees. Reactively, we maintain a robust incident reporting and root-cause analysis system, ensuring that learnings from near-misses and accidents are institutionalised across all departments to prevent recurrence.

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

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	None	6	Nil	None
Health and Safety	4	Nil	None	7	Nil	None

14. Assessments for the year:

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

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

Response: At BAL, we maintain a proactive stance toward risk management by utilizing a structured Corrective Action and Preventive Action (CAPA) framework and Why-Why analysis to investigate all safety-related incidents and prevent their recurrence. Significant risks and concerns identified through our comprehensive auditing processes are meticulously documented in a Risk & Opportunity Register, with mitigation strategies implemented in strict alignment with the Hierarchy of Controls. To address these identified risks, we have deployed advanced technological solutions across our sites, including Zero-Access guarding, Safety Light Curtains, and Biometric Access Control for material handling equipment. Furthermore, we have integrated Autonomous Mobile Robots (AMRs), AI-powered cameras for real-time monitoring of hazardous areas, and specialised robotic safety systems to eliminate human exposure to hazards. Beyond technical controls, we prioritise ergonomics and occupational health through initiatives such as anti-fatigue matting and tool modifications to eliminate pinch points. Through our Horizontal Development system, successful safety interventions at one location are standardised across all plants, ensuring a consistently high level of safety performance and the effective elimination of workplace risks.

Leadership Indicators:

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

Response:

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

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

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

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

Safety Incident/Number	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	1	Nil	Nil	Nil
Workers	Nil			

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

Response: Yes

5. Details on assessment of value chain partners:

Particulars	Percentage of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	79%
Working Conditions	

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

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

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

PRINCIPLE 4

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

Essential Indicators:

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

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

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

Response: Below are the key stakeholder groups identified for Bajaj Auto Ltd.

Stakeholder group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication	Frequency of engagement (Annually/Half yearly/ Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Community	Yes	Physical site visits and Virtual meets	Monthly, quarterly and half yearly	<ol style="list-style-type: none"> 1. Community engagement via workshops, survey, events, need assessment/ baseline study 2. Assess the impact of the project 3. Feedback of the implementation agency 4. Observe any behavioral change and community institution assessment
Customers	No	Showrooms, Workshops, Website Dealer Management system, social media platform, Advertisements and Customer Meet	Ongoing basis	<ol style="list-style-type: none"> 1. Responsible manufacturing 2. Addressing customer queries and grievances 3. Feedback on products and services
Dealers and Distributors	No	Dealer Meets, Emails, Marketing communications, D&T App	Ongoing basis	<ol style="list-style-type: none"> 1. Sales and Marketing plan 2. New product strategy and inventory building 3. Enhancing customer experience
Employees and workers	No	Intranet, Email, SMS, Virtual Calls, In-person meetings, internal events, notice boards, Employee engagement survey, round table with senior leadership, Town halls	Ongoing basis, Annual for employee engagement survey	<ol style="list-style-type: none"> 1. Relevant business communication, 2. Career, learning & growth, 3. HR policies and practices 4. Employee recognition 5. Feedback on Team managers
Government	No	Policy-making discussions and briefings, emails, virtual and physical meetings with government agencies, and representation through trade bodies	Ongoing basis	<ol style="list-style-type: none"> 1. Discussion and inputs on regulations 2. Business ethics 3. Engaging in discussions and providing input on regulations while upholding business ethics
Implementation Agency	No	Emails, Phone calls, In-person and Virtual meetings, Office visits and Site visits	Ongoing basis	<ol style="list-style-type: none"> 1. Technical Assessment 2. Financial assessment 3. Concerns regarding the project, monitoring planned outcomes vs actual outcomes and engagement with the community.

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

Leadership Indicators:

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

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

2 Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalised stakeholder groups.

Response: Key concerns of vulnerable stakeholder groups from disadvantaged communities include limited access to skill development, education, and healthcare, which are addressed through low-cost or free skilling programs with industry exposure, scholarships and academic support for students, and improved access to affordable healthcare services. The key actions taken under each concern are as follows:

Projects under Skilling Initiatives

1	Beneficiaries are from the marginalised communities with low family income.
2	These beneficiaries are provided with an opportunity for skill-based training at very low cost/free of cost with support for employment opportunity
3	These beneficiaries are also given exposure to the current industry trends through sessions with industry experts, skill competitions, live projects etc.

Projects under Education initiatives

1	Beneficiaries are school students from marginalised communities with low family income
2	These beneficiaries are provided with scholarships, coaching classes, counselling and other required support to pursue higher studies in STEM field

Projects under Healthcare initiatives

1	Beneficiaries are mostly from the marginalised communities with poor access to healthcare facilities
2	These beneficiaries are provided with easy and affordable access to various healthcare facilities.
3	A special focus on homeopathy field of medicine is undertaken under these initiatives

PRINCIPLE 5

**Businesses should respect
and promote human rights**

Essential Indicators:

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

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of Employees/ Workers covered (B)	% (B/A)	Total (C)	No. of Employees/ Workers covered (D)	% (D/C)
Employees						
Permanent	2,730	2,730	100%	2,639	2,639	100%
Other than Permanent	268	268	100%	281	281	100%
Total Employees	2,998	2,998	100%	2,920	2,920	100%
Workers						
Permanent	2,501	2,501	100%	2,959	2,959	100%
Other than Permanent	97	97	100%	123	123	100%
Total Workers	2,598	2,598	100%	3,082	3,082	100%

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

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Employees										
Permanent										
Male	2,546	Nil	Nil	2,546	100%	2,498	Nil	Nil	2,498	100%
Female	184	Nil	Nil	184	100%	141	Nil	Nil	141	100%
Other than Permanent										
Male	207	Nil	Nil	207	100%	206	Nil	Nil	206	100%
Female	61	Nil	Nil	61	100%	75	Nil	Nil	75	100%
Workers										
Permanent										
Male	2,389	Nil	Nil	2,389	100%	2,830	Nil	Nil	2,830	100%
Female	112	Nil	Nil	112	100%	129	Nil	Nil	129	100%
Other than Permanent										
Male	96	Nil	Nil	96	100%	115	Nil	Nil	115	100%
Female	1	Nil	Nil	1	100%	8	Nil	Nil	8	100%

3. Details of remuneration/salary/wages

a. Median remuneration/wages

(₹ in Lakh)

Category	Male		Female	
	Number	Median remuneration	Number	Median remuneration
Board of directors (BoD)	9	50	2	32
Key Managerial Personnel	3	1,067	Nil	Nil
Employees other than BoD and KMP ¹	2,544	32	184	17
Workers ¹	2,389	9	112	6

¹Note: The average experience of permanent male employees is 17 years, however it is 6 years for permanent female employees. The average experience of permanent male workers is 19 years; however it is 7 years for permanent female workers.

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

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	4.3%	3.9%

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

Response: Yes

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

Response: Bajaj Auto considers respect for human rights as a fundamental value for our business. Resolution of complaints and grievances takes place while keeping in mind the principles of natural justice, confidentiality, sensitivity, and no retaliation for employee. In case of any violations, a complaint can be made to the Enforcement Committee as mentioned in the policy. Any grievance against any member of the Enforcement Committee should be addressed to the Managing Director. The Committee is responsible for protecting both the complainant's privacy and the confidentiality of complaints. Our Human Rights Policy can be found at <https://www.bajajauto.com/-/media/bajajauto/Investors/code-policy/Human-Rights-Policy.ashx>

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

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment				1		The case was resolved in FY25
Discrimination at workplace	Nil	Nil	None		Nil	
Child Labour						
Forced Labour/Involuntary Labour				Nil		None
Wages						
Other human rights related issues						

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

Particulars	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	1
Complaints on POSH as a % of female employees/workers	0	0.3%
Complaints on POSH upheld	0	1

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

Response: Ethics & values have always been core to the way Bajaj Auto operates & any violation is dealt with appropriately. With this intent, the Company has policies in place to protect the identity of the complainant. Additionally, it protects them from discrimination, victimisation, retaliation, or adoption of any unfair employment practices. We uphold the privacy of the complainant and maintain the confidentiality of complaints. The complainant may be moved to any other location while an investigation is underway. Appropriate escalation mechanisms exist for complainants.

Please refer to the following policies for more details:

- 1. Equal Opportunity Policy:** (<https://www.bajajauto.com/corporate/key-policies>). The policy inter alia mentions the following clauses related to equal opportunities:
 - Any harassment or exhibition of discriminatory behaviour during the course of candidature or employment would be investigated by the grievance redressal committee and appropriate actions will be taken.
 - The Company does not tolerate any malpractice, impropriety, abuse or wrongdoing or discrimination or harassment. Any violation discovered should be reported directly to the members of the grievance redressal committee or via website.
 - The Company should maintain the confidentiality of the grievances and would ensure the prevention of retaliation against the applicant or employee who files a charge of discrimination or harassment, testifies, or participates in any proceeding.
- 2. Whistle Blower Policy:** (<https://www.bajajauto.com/-/media/bajajauto/Investors/code-policy/Whistle-Blower-Policy.ashx>) Our Whistle Blower Policy protects the whistle blower from any kind of discrimination, harassment, victimisation or any other unfair employment practice by ensuring the confidentiality of the complainant's identity.
- 3. Human Rights Policy:** (<https://www.bajajauto.com/-/media/bajajauto/Investors/code-policy/Human-Rights-Policy.ashx>). Our Human rights policy prohibits any kind of discrimination at workplace.
- 4. Prevention of Sexual Harassment (POSH):** The Company policy on Prevention of Sexual Harassment at Workplace (POSH) provides guidelines and structured mechanism of ensuring that the complainant is not discriminated against.

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

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

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

10. Assessments for the year:

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

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

Response: There were no significant risks or concerns identified from audit/assessment. The Company continues to be proactive with respect to its statutory compliances to avoid any such risks.

Leadership Indicators:

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

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

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

Response: To ensure compliance with all statutory laws/regulatory requirements, labour laws, and regulations imposed thereunder, 100% of plants and offices are evaluated during the audit. Bajaj Auto believes that inclusivity is an integral part of the Company's growth. The values of Bajaj Auto drive continuous commitment to be an organisation that strives to ensure equal opportunity, respect, and fairness for all our stakeholders. Our workplace is designed to promote equal employment opportunity, irrespective of race, gender, caste, religion, sexual orientation, or any other personal, social, or economic factor. There are periodic review mechanisms in place to assess the Company's commitment to the above-mentioned espoused principles.

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

Response: Yes, our national premise/office located nationally are accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016.

4. Details on assessment of value chain partners:

Particulars	Percentage of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	
Discrimination at workplace	
Child Labour	79%
Forced Labour/Involuntary Labour	
Wages	

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

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

Response: Not applicable, as no adverse feedback was received in the assessment of value chain partners in the FY 2025-26.

PRINCIPLE 6

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

Essential Indicators

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

Parameter	FY 2025-26	FY 2024-25
From Renewable sources (in MJ)		
Total electricity Consumption (A)	6,67,93,033	4,94,47,522
Total Fuel Consumption (B)	Nil	Nil
Energy consumption through other sources (C)	Nil	Nil
Total energy consumed from renewable sources (A+B+C)	6,67,93,033	4,94,47,522
From Non-renewable sources (in MJ)		
Total electricity consumption (D)	41,37,67,042	35,04,86,728
Total fuel consumption (E)	41,97,91,569	32,95,46,494
Energy consumption through other sources (F)	Nil	Nil
Total energy consumed from non-renewable sources (D+E+F)	83,35,58,611	68,00,33,222
Total energy consumed (A+B+C+D+E+F)	90,03,51,644	72,94,80,744
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations in ₹ crore)	15,330	14,587
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations in ₹ crore adjusted for PPP)	3,11,806	2,98,035
Energy intensity in terms of physical output (MJ/unit of vehicle produced)	174.0	157.4

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

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

Response: At BAL, none of our manufacturing facilities are currently identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

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

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	69,979	68,197
(ii) Groundwater	50,416	51,171
(iii) Third party water	9,77,154	8,64,546
(iv) Seawater/desalinated water	Nil	Nil
(v) Others	1.9	1.3
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	10,97,551	9,83,915
Total volume of water consumption (in kilolitres)	10,88,456	9,72,890
Water intensity per rupee of turnover (Total water consumption/Revenue from operations in ₹ Crore)	18.5	19.5
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations in ₹ Crore adjusted for PPP in USD terms)	376.9	397.5
Water intensity in terms of physical output (kL/unit of vehicle produced)	0.21	0.21

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

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

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kiloliters)		
i. To Surface Water		
• No Treatment	Nil	Nil
• With treatment- please specify level of treatment	Nil	Nil
ii. To Groundwater		
• No Treatment	Nil	Nil
• With treatment- please specify level of treatment	Nil	Nil
iii. To Seawater		
• No Treatment	Nil	Nil
• With treatment- please specify level of treatment	Nil	Nil
iv. Sent to third parties		
• No Treatment	Nil	Nil
• With treatment- water discharge to CETP after primary treatment*	9,095	11,025
v. Others		
• No Treatment	Nil	Nil
• With treatment- please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	9,095	11,025

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

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

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

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

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

Parameter	Please Specify Unit	FY 2025-26	FY 2024-25
NOx	MT/Annum	6.9	3.1
SOx	MT/Annum	8.3	16.4
Particulate Matter (PM)	MT/Annum	130.1	8.7
Persistent organic pollutants (POP)	mg/Nm ³	Nil	Nil
Volatile organic compounds (VOC)	mg/Nm ³	13,858	Nil
Hazardous air pollutants (HAP)	mg/Nm ³	Nil	Nil
Others – please specify	mg/Nm ³	Nil	Nil

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

b. New stacks added in FY2025-26 and VOCs monitoring and reporting has been added in FY2025-26

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

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions	Metric tonnes of CO ₂ equivalent	26,484	23,385
Total Scope 2 emissions	Metric tonnes of CO ₂ equivalent	81,604	70,779
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations in ₹ Crore)		1.84	1.88
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Power Purchasing Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations in ₹ Crore adjusted for PPP in USD terms)		37.4	38.5
Total Scope 1 and Scope 2 emission intensity in terms of physical output (tCO ₂ e/unit of vehicle produced)		0.02	0.02

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

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

Response: In BAL, we are proactively executing a diverse portfolio of projects across all our manufacturing locations to significantly reduce our Greenhouse Gas (GHG) footprint. Our strategy focuses on energy transition, operational efficiency, and the elimination of substances with high global warming potential through the following key initiatives:

- 1. Renewable Energy & Sustainable Infrastructure:** We have prioritised the transition to clean energy, highlighted by the commissioning of a 4.14 MWp rooftop solar project at Chakan-II and the expanded use of solar power at Waluj. To reduce lighting and cooling loads, we have installed Daylight Brilliance systems, transparent roof sheets, and HVLS (High Volume Low Speed) fans across various shops.
- 2. Energy Efficiency & Automation:** We have systematically upgraded to high-efficiency LED lighting (up to 130 lumen/watt), BLDC fans, and inverter-based air conditioning. Operational loads are further optimised through Variable Frequency Drives (VFDs) on compressors and ventilation systems, high-efficiency motors, and the integration of Building Management Systems (BMS) for intelligent HVAC control.
- 3. Process & Refrigerant Management:** A significant focus is placed on eliminating R-22 refrigerant gas in favor of eco-friendly alternatives at our Akurdi and Chakan-I plants.
- 4. Operational Optimisation:** Our technical teams focus on high-impact interventions such as Power Factor Optimisation (using SVG, AHF, and APFC panels), compressed air leakage audits, and the use of portable compressors during non-working days to prevent unnecessary energy consumption.

These collective efforts underscore our dedication to environmental stewardship and our commitment to meeting internal sustainability targets while driving towards a low-carbon future.

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

Parameter	FY 2025-26	FY 2024-25
Total waste generated (in metric tonnes)		
Plastic waste (A)	664	391
E-waste (B)	63	49
Bio-medical waste (C)	0.1	0.1
Construction and demolition waste (D)	1,890	6,631
Battery waste (E)	238	44
Radioactive waste (F)	Nil	Nil
Other hazardous waste. Please specify, if any (G)		
Industrial ETP Sludge	506	291
Discarded Asbestos sheet waste	10	52
Empty barrels/containers/liners contaminated with hazardous chemicals/wastes	490	414
Process wastes, residues and sludges	1,069	950
Others (Oily cotton waste, waste containing oil, used oil, polymer rubber, cargo residue, Spent solvents, phosphate sludge, washing water and sludge containing oil)	597	457
Total Hazardous Waste (G):	2,672	2,164
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
Factory Rubbish	5,227	4,883
MS Turning/Boring Scrap	290	572
Non-Ferrous scrap	518	283
STP sludge/Biomass	215	146
Canteen Waste & Garbage	315	344
Others (Ferrous scrap, Waste Tyres & tubes, Wood scrap and Scrap Rubber items)	2,588	79
Total Non-hazardous waste (H):	9,153	6,308
Total (A + B + C + D + E + F + G + H)	14,681	15,587
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations in ₹ Crore)	0.25	0.31
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations in ₹ Crore adjusted for PPP)	5.08	6.37
Waste intensity in terms of physical output (MT/unit of vehicle produced)	0.0028	0.0034

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

Category of waste		
(i) Recycled	6,334	7,062
(ii) Reused	3,954	400
(iii) Other recovery operations	1,721	9
Total	12,009	7,471

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

Category of waste		
(i) Incineration	623	641
(ii) Landfilling	2,050	7,300
(iii) Other disposal operations	Nil	175
Total	2,672	8,116

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

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

Response: In BAL, we have institutionalised a comprehensive waste management framework across all manufacturing sites anchored by the 6R Principle (Reduce, Reuse, Recycle, Refuse, Rethink, Repair) and strict adherence to regulatory guidelines. Our strategy for managing and reducing hazardous substances includes:

- 1. Hazardous Waste Management & Diversion:** All hazardous waste is segregated at the source and stored in designated, demarcated yards. We have transitioned from traditional disposal methods to more sustainable pathways, such as sending process residues for reprocessing, and disposing of paint sludge and ETP sludge through co-processing to achieve Zero Landfill goals. All disposals are tracked via the manifest system through MPCB/UPCB-authorized agencies and the TSDF (Treatment, Storage, and Disposal Facility).
- 2. Chemical & Source Reduction:** We actively seek to eliminate toxic chemicals through technological innovation. Notable initiatives include the installation of the Tectalis system, which has eliminated phosphate sludge, and the deployment of Nano Bell painting technology to significantly reduce paint sludge generation. Furthermore, Coolant Treatment Plants have been installed to extend the life of chemicals and minimise hazardous liquid waste.
- 3. Non-Hazardous Waste & Circularity:** Non-hazardous materials, including ferrous scrap, canteen waste, and factory rubbish, are managed through dedicated Value Yards. These materials are diverted to authorised recyclers to ensure circularity in our resource management.
- 4. Process Efficiency:** To minimise waste before it is generated, we employ advanced administrative and technical controls, such as SOP-driven waste handling, the use of recyclable packaging, and the systematic recycling of empty barrels and containers. By integrating advanced technology with rigorous segregation protocols, we ensure that our environmental footprint is minimised while maintaining 100% compliance with statutory requirements.

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

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N). If no, the reasons thereof and corrective action taken, if any.
The Company does not have any operations/offices in/around ecologically sensitive areas.			

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

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

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

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

Leadership Indicators

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

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

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption, and discharge in the following format:

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

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

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

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

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

Response: In BAL, we are committed to driving environmental excellence through the strategic adoption of innovative technologies and resource-efficient solutions. Our approach focuses on four key pillars: renewable energy transition, water stewardship, energy conservation, and waste circularity. By integrating advanced automation—such as BLDC fans, VFD-based compressors, and AI-driven monitoring—with nature-based solutions like massive rainwater harvesting ponds, we significantly reduce our operational footprint. These initiatives not only ensure compliance with stringent environmental norms but also deliver measurable outcomes in carbon reduction, cost optimisation, and resource security, reinforcing our position as a leader in sustainable manufacturing

The site-specific initiatives and their outcomes are detailed in the tables below:

S. No.	Location	Initiative Undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Akurdi	1.91MWp Solar power plant Installation	Addition of 1.91 MW solar plant to existing 3.2 MW capacity	Increased renewable energy share and total units generated 49.66 lakh kWh
		Low temperature chemicals use for Pre-degreasing & Degreasing stage in ABS Paint line	Low temperature chemicals use for pre-degreasing & degreasing stage in ABS Paint line 1 & 2	Reduce PNG consumption 1,200 SCM/Day
2.	Chakan-I	Existing pond expansion	Pond water storage capacity increased from 83,00,000 to 1,20,00,000 litres.	Water Conservation
		Reconditioning & retro fitment of HT & LT transformers	Reconditioning & retro fitment of existing HT & LT transformers	Elimination of electrical energy losses due to aging of equipments
		Hazardous waste disposal method change	Recycling, co-processing method introduced for Hazardous waste disposal system as per MPCB guideline.	Hazardous disposal method improved which is better impact of environment
		Reduction of air emission	Employees transport vehicle clubbing initiative taken which save diesel for various bus routes	Daily 2,610 KM running saved with reduction in fuel consumption & air emission
		Reduction of power consumption	HVLS fan installation at shop to improve ventilation at the workplace environment.	Energy Conservation - Saving In kWh = 5,000 kWh/year
3.	Chakan-II	Water conservation through Rain Water harvesting	Two ponds constructed of capacity 1,45,272 KL & 1,42,700 KL respectively for rainwater harvesting near Gate 1 & Gate 3	Water Conservation

S. No.	Location	Initiative Undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
3.	Chakan-II	Electrical Energy conservation through efficiency improvement	Installation of one VSD based compressor at place of fixed speed compressor	Energy consumption reduced by 18% In compressor operation, total saving of electricity consumption is 3,58,400 kWh/year
		Electrical Energy conservation through efficiency improvement	Installation of energy-efficient LED lighting with higher lumen/watt performance across the plant.	Energy Saving = 54,000 kWh/year
		Electrical Energy conservation through efficiency improvement	Installed all IE3 high efficiency motors for operation	Energy Conservation - Losses reduced by 30-40% Energy Saving = 1,05,000 kWh/year
		Use of renewable energy for lightning	Installed 155 skylights/brilاناتors to provide natural lighting during daytime with adequate lux levels (250-300 lux).	Energy Saving = 30,000 kWh/year
		Resource Conservation for Environment Improvement	Installation of a Mechanical Vapor Recompressor (MVR) for the treatment of RO reject to ensure zero liquid discharge	Water Conservation through recycle and reuse
		Water Efficiency in Sanitary Fixtures	Installed spacers in urinals and seat flushing systems to reduce water consumption from 6 liters to 4 liters per flush.	Notable reduction in water usage per cycle, water conservation
		Automated Lighting Control	Implementation of timer-based and occupancy-sensor lighting controls in office areas and washrooms.	Improved energy efficiency through reduction in idle power consumption.
		Lighting Optimisation Based on Lux Requirements	Lighting system optimisation in EA & Trellis areas based on lux level measurement and production needs.	Reduced connected lighting load by 10 KW, enhancing energy efficiency.
		Rooftop solar	Installed 4,141 MWp renewable source of energy	In FY 25~26 - 32.76 lakh kWh generated till Mar-26
		Use of Portable Compressor	Three portable compressors installed in BAL shop	200 kWh saved/Non working day
4.	Waluj	HVAC running optimisation	HVAC AHU VFD speed reduction during winter season in EA	5,000 kWh/Month saved
		CA Pressure Optimisation	Reduction of comp. set point from 6.5 bar to 5 bar with addition of air receiver in machine shop	1,000 kWh/Month saved
		New Technology	Use of BLDC fan against conventional fans	50 kWh/Month saved
		Reduction of plastic packaging	Reduction by - 6R principles Alternate material, Alternate method, Fit to part packing	Reduction in plastic waste generation
		Reduction of Energy consumption	Replacement of sodium vapour lamps by LED lights. Operational controls	Energy consumption reduction
		Installation of 400KLD ETP & recycling plant & RO Polishing plant.	Installation of 400 KLD ETP & recycling plant with RO polishing unit to reduced DM Water plant feedwater consumption	100% recycling of the ETP water
		5.	Pantnagar	Electrical Energy conservation through efficiency improvement
Electrical Energy conservation through efficiency improvement	Provision of energy efficient pump at WRS & pre-treatment - (03 nos.)			Saving in kWh = 12,500 unit/year
Electrical Energy conservation through efficiency improvement	Provision of transparent roof sheet at PLP area for use of day light			Saving in kWh = 5,000 unit/year

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

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

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

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

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

Response: 79%*

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

PRINCIPLE 7

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

Essential Indicators:

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

Response: 8

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

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

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

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

PRINCIPLE 8

**Businesses should promote
inclusive growth and
equitable development**

Essential Indicators:

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

S. No.	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain? (Yes/No)	Relevant Web link
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During the reporting period, the Company did not undertake any projects or land acquisition activities that required the conduct of a Social Impact Assessment (SIA) under applicable laws, including the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013. Accordingly, no SIA was carried out during the financial year. However, we regularly conduct impact assessments of our projects.

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

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

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

Response: Bajaj Auto Ltd. conducts its Corporate Social Responsibility (CSR) initiatives through multiple implementing organisations across India. Community members (stakeholders)/beneficiaries communicate their concerns to these implementing partners which then offer solutions and address the issues at hand. If community members or beneficiaries encounter situations where their concerns are not adequately addressed by the implementing partners, they may contact the Bajaj Auto Ltd. (CSR team) through various communication channels, including email or telephone, the details of which are available on the Company's website.

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

Particulars	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/small producers	18.5%	18.8%
Directly sourced from within India	97%	97%

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

Particulars	FY 2025-26	FY 2024-25
Rural	Nil	Nil
Semi-urban	22%	24%
Urban	6%	6%
Metropolitan	72%	70%

Note: The above table mentions only employment due to direct employment.

Leadership Indicators:

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

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

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

Sr. No.	State	Aspirational District	Amount Spent (in INR)
1	Assam	Baksa, Barapeta, Darang, Dhubri, Goalpara, Hailakandi, Udalguri	2,01,165
2	Odisha	Dhenkanal, Kalahandi, Kandhmal, Koraput, Nabarangpur, Rayagada	27,122
3	Karnataka	Yadgir	63,696
4	Maharashtra	Gadchiroli	12,15,766
5	Tamil Nadu	Ramananthapuram, Virudhnagar	21,463
6	Uttarakhand	Haridwar	7,24,890
Total			22,54,102

3. Details of beneficiaries of CSR Projects:

Sr. No.	CSR project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	BAL CSR Skilling Initiative phase III (Expansion of BMS)	1,11,602	18%
2	ABFT Sports School Program (ABFT SSP)	18,359	30%
3	Expansion of STEM education support program for students - specially focusing on girl child , tribal and migrants	15,863	84%
4	Holistic & Integrative Wellness Program	1,119	53%
5	Project Unnati (Part of Skill Development)	1,042	100%
6	Bajaj-Sakhi Skills Kendra (Bajaj SSK)- multi-skilling development centre for women empowerment in plant areas	897	99%
7	BAL CSR Skilling Initiative phase III (Expansion of BEST centres)	576	77%
8	Rupa Rahul Bajaj National Scholarship Scheme	512	100%
9	BAL CSR Skilling Initiative phase II (Expansion of BEST centres)	407	71%
10	CTCR 3.0: A Breast cancer research program for today's and tomorrow's patients	343	100%
11	Bajaj Automotive Centre of Excellence	109	95%
12	Support for conducting various courses at The Other Song	47	74%
13	Bajaj Service Technician Excellence Program (Bajaj STEP)	43	72%
14	India Science Connect	22	41%
15	Rupa Rahul Bajaj Scholarship program- Phase I	10	90%
16	Rupa Rahul Bajaj Scholarship program- Phase II	8	38%

PRINCIPLE 9

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

Essential Indicators:

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

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

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

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

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

Particulars	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data Privacy						
Advertising						
Cyber-security						
Delivery of essential services	Nil	Nil	None	Nil	Nil	None
Restrictive Trade Practices						
Unfair Trade Practices						
Other	1,17,861	1,788	None	98,327	5,003	None

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

Particular	Number	Reasons for recall
Voluntary recalls		
Forced recalls	Nil	None

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

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

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

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

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

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

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

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

c. Impact, if any, of the data breaches

Response: Not Applicable

Leadership Indicators:

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

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

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

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

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

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

INDEPENDENT ASSURANCE STATEMENT

Bajaj Auto Limited (Corporate Identity Number L65993PN2007PLC130076, hereafter referred to as 'BAL' or 'the Company') commissioned DNV Business Assurance India Private Limited ('DNV', 'us' or 'we') to undertake an independent assurance of the Company's disclosures in Business Responsibility and Sustainability Report (hereafter referred to as 'BRSR') for Financial Year (FY) 2025-26. The disclosures include BRSR Core as per Annexure 17A of SEBI's Master Circular for BRSR (Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026).

Our Conclusion:

Based on our review and procedures followed for reasonable level of assurance, DNV is of the opinion that, in all material aspects, the BRSR Core Key Performance Indicators (KPIs) under 9 ESG attributes (as listed in Annexure I of this statement) for FY 2025-26 are reported in accordance with reporting requirements outlined in Industry Standard on Reporting of BRSR Core. to the Management of Bajaj Auto Limited

Scope of Work and Boundary

The scope of our engagement includes independent assurance of 'BRSR Core' – Reasonable level of assurance for FY 2025-26.

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

Reporting Criteria and Standards

- The disclosures have been prepared by BAL in reference to:
- Industry Standard on Reporting of BRSR Core, Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated Dec 20, 2024.
- BRSR Core (Annexure 17A) as per Master Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026, "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities", dated 30 January 2026.

Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

Assurance Methodology/Standard

This assurance engagement has been carried out in accordance with DNV's VeriSustain™ protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) – Assurance Engagements other than Audits or Reviews of Historical Financial Information. DNV's VeriSustain™ Protocol, V6.0 has been developed in accordance with the most widely accepted reporting and assurance standards. Apart from DNV's VeriSustain™ protocol (V6.0), DNV team has also followed ISO 14064-3 - Specification with guidance for the verification and validation of greenhouse gas statements to evaluate disclosures wrt. Greenhouse gases.

Basis of our conclusion

As part of our independent assurance engagement, we have evaluated the reported environmental, social, and governance (ESG) information against the agreed criteria. Throughout the engagement, we exercised rigorous professional judgment and maintained a high level of professional skepticism to ensure the integrity and reliability of our conclusions.

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

- Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes. The Industry Standard on Reporting of BRSR Core used a basis of reasonable level of assurance.
- Evaluation of the design and implementation of key systems, processes and controls for collecting, managing and reporting the BRSR Core indicators. Assessment of operational control and reporting boundaries .

- Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator.
- DNV audit team conducted on-site audits for data testing and also, to assess the uniformity in reporting processes and also, quality checks at different locations of the Company. Sites for data testing and reporting system checks were selected based on the percentage contribution each site makes to the reported indicator, complexity of operations at each location (high/low/medium) and reporting system within the organization. Sites selected for audits are listed in Annexure II.
- Interviews with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
- Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustain™ Protocol, V6.0 for reasonable level of assurance for the disclosures.

Our competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019- Conformity Assessment - General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

DNV has complied with the Code of Conduct during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e. FY 2025-26, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process.

Inherent Limitations

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

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

- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.

Use and distribution of Assurance Statement

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

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

Responsibility of the Company

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

DNV's Responsibility

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

For DNV Business Assurance India Private Limited,

Jas Sahib Singh Chadha

Lead Verifier
DNV Business Assurance India Private Limited, India.

Anjana Sharma

Assurance Reviewer
DNV Business Assurance India Private Limited, India.

Assurance Team:

Ankita Parab, Himanshu Babbar, Syed Rameez

Bangalore: 10 June 2026

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

Annexure I: BRSR Core Verified Data – Reasonable level of assurance

Stipulated as per BRSR Core provided by the company.

Sr. No.	Attribute	BRSR Core Parameter	Unit	Verified Value for FY 2025-26
1	Green-house gas (GHG) footprint*	Total Scope 1 emissions	MT of CO2e	26,484
		Total Scope 2 emissions	MT of CO2e	81,604
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover	MT of CO2e / Revenue from operations in ₹ Cr.	1.84
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	MT of CO2e / Revenue from operations adjusted to PPP in USD terms	37.4
		Total Scope 1 and Scope 2 emission intensity in terms of physical output	MT of CO2e / unit of vehicle produced	0.02
2	Water footprint	Total water consumption	KL	10,88,456
		Water consumption intensity	KL / Revenue from operations in ₹ Cr.	18.5
			KL / Revenue from operations adjusted for PPP in USD terms	376.9
		Water intensity in terms of physical output	KL / unit of vehicle produced	0.21
		Water Discharge by destination and levels of Treatment	KL	9,095
3	Energy footprint	Total energy consumed	Mega Joules (MJ)	90,03,51,644
		% of energy consumed from renewable sources	In % terms	7.42%
		Energy intensity	MJ / Revenue from operations in ₹ Cr.	15,330
			MJ / Revenue from operations adjusted for PPP in USD terms	3,11,806
			MJ / unit of vehicle produced	174.0
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	MT	664
		E-waste (B)	MT	63
		Bio-medical waste (C)	MT	0.1
		Construction and demolition waste (D)	MT	1,890
		Battery waste (E)	MT	238
		Radioactive waste (F)	MT	Nil
		Other Hazardous Waste (G)		
		Industrial ETP sludge	MT	506
		Discarded Asbestos sheet waste	MT	10
		Empty barrels/containers/liners contaminated with hazardous chemicals /wastes	MT	490
		Process wastes, residues and sludges	MT	1,069
		Other hazardous waste (Oily cotton waste, waste containing oil, used oil, polymer rubber, cargo residue, spent solvents, phosphate sludge, washing water and sludge containing oil)	MT	597
		Other Non-Hazardous Waste (H)		
		Factory rubbish	MT	5,227
		MS Turning / Boring scrap	MT	290
		Non-Ferrous scrap	MT	518
STP sludge/ biomass	MT	215		
Canteen waste and garbage	MT	315		
Other non-hazardous waste (Ferrous scrap, waste tyres & tubes, wood scrap and scrap rubber items)	MT	2,588		
Total (A+B + C + D + E + F + G+ H)	MT	14,681		

Sr. No.	Attribute	BRSR Core Parameter	Unit	Verified Value for FY 2025-26
4	Embracing circularity - details related to waste management by the entity	Waste intensity per rupee of turnover from operations	MT / Revenue from operations in ₹ Cr.	0.25
		Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	MT / Revenue from operations adjusted for PPP in USD terms	5.08
		Waste intensity in terms of physical output	MT / unit of vehicle produced	0.0028
		Total waste recovered through recycling, re-using or other recovery operations		
		(i) Recycled	MT	6,334
		(ii) Re-used	MT	3,954
		(iii) Other recovery operations	MT	1,721
		Total	MT	12,009
		Total waste disposed by nature of disposal method		
		(i) Incineration	MT	623
		(ii) Landfilling	MT	2,050
		(iii) Other disposal operations	MT	Nil
		Total	MT	2,672
		5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company
Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	Total recordable work-related injuries			Employees=1 Workers=0
	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)			Employees=0.16 Workers=0
	No. of fatalities			Employees=1 Workers=0
	High consequence work-related injury or ill-health (excluding fatalities)			Employees=0 Workers=0
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	In % terms	4.3%
		Complaints on PoSH	Total Complaints on Sexual Harassment (POSH) reported	0
			Complaints on PoSH as a % of female employees / workers	0
			Complaints on PoSH upheld	0
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases and from within India	Directly sourced from MSMEs/ small producers	18.5%
			Sourced directly from within India	97%
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Location	
			Rural	Nil
			Semi-urban	22%
			Urban	6%
	Metropolitan	72%		
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	In % terms	Nil
		Number of days of accounts payable	(Accounts payable *365) / Cost of goods/services procured	60

Sr. No.	Attribute	BRSR Core Parameter	Unit	Verified Value for FY 2025-26
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Purchases from trading houses as % of total purchases	5.8%
			Number of trading houses where purchases are made from	841
			Purchases from top 10 trading houses as % of total purchases from trading houses	66.7%
			Sales to dealers / distributors as % of total sales	99%
			Number of dealers / distributors to whom sales are made	2,598
			Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	29%
			Share of RPTs (as respective %age) in	
			Purchases	0.6%
			Sales	3.8%
			Loans & advances	85%
Investments	26%			

* Calculation of Scope 1 GHG emissions are based on conversion factors, emission factors considered in 2006 IPCC Guidelines for National Greenhouse Gas Inventories, IPCC sixth assessment report and DEFRA 2025. Scope 2 GHG emissions for Indian operations are calculated based on emission factors in Central Electricity Authority, Govt. of India (CEA Version_21.0) which is 0.710 tCO₂ per MWh.

Annexure 2: Sites selected for audits

Sr. No.	Site	Location
1	Corporate Office	Akurdi, Maharashtra
2	Manufacturing Plants (onsite)	Akurdi, Maharashtra Chakan- I, Maharashtra Waluj, Maharashtra
3	Manufacturing Plants (remote audit)	Chakan- II, Maharashtra Pantnagar, Uttarakhand

INDEPENDENT ASSURANCE STATEMENT

Bajaj Auto Limited (Corporate Identity Number L65993PN2007PLC130076, hereafter referred to as 'BAL or 'the Company') has commissioned DNV Business Assurance India Private Limited ('DNV', 'us' or 'we') to undertake an independent assurance of the Company's disclosures in Business Responsibility and Sustainability Report (hereafter referred as 'BRSR') for the Financial Year (FY) 2025-26. The disclosures include the non-core and non-financial disclosures in BRSR as per Annexure 16 of SEBI's Master Circular for BRSR (Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026).

Our Conclusion:

On the basis of our review and procedure followed for a limited level of assurance, nothing has come to our attention to suggest that the non-core, non-financial disclosures in BRSR, as listed in Annexure I of this statement, do not properly adhere to the reporting requirements as per BRSR reporting guidelines in Annexure 16 of SEBI's Master Circular.

Scope of Work and Boundary

The scope of our engagement includes an independent limited level of assurance of the non-core, non-financial disclosures in BRSR (as listed in Annexure I of this statement) – Limited Level of Assurance, for FY 2025-26.

Boundary for the engagement covers the performance of BAL's operations in India that fall under the direct operational control of the Company's Legal structure. Based on the agreed scope with the Company, the boundary of the limited level of assurance covers the operations of BAL across all locations in India for all BRSR non-core indicators listed in Annexure I of this statement except for the Principle 6: Essential Indicator 6 and Leadership Indicator 1, wherein the boundary is limited to 5 manufacturing plants of BAL in India.

Reporting Criteria and Standards

The disclosures have been prepared by BAL in reference to: BRSR reporting guidelines (Annexure 16) as per Master Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026, "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities", dated January 30, 2026.

Assurance Methodology / Standard and Level of Assurance

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

Our competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019- Conformity Assessment - General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. DNV has complied with the Code of Conduct during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e FY 2025-26, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process.

Basis of our conclusion

As part of our independent assurance engagement, we have evaluated the reported environmental, social, and governance (ESG) information against the agreed criteria. Throughout the engagement, we exercised rigorous professional judgment and maintained a high level of professional skepticism to ensure the integrity and reliability of our conclusions.

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

- Reviewed the disclosures under BRSR reporting guidelines. Our focus included general disclosures, management processes, principle wise performance (essential indicators, and leadership indicators) and any other key metrics specified under the reporting framework. The BRSR reporting format used a basis of limited level of assurance.
- Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in BRSR. Understand and test, on a sample basis to evaluate adherence to the reporting principles.
- Collect and evaluate documentary evidence and management representations supporting adherence to the reporting principles. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders.
- DNV audit team conducted on-site audits for corporate offices and sites. Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.
- Interviews with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed in the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
- Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustain™ Protocol, V6.0 limited level of assurance for the disclosures.

Inherent Limitations

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

- The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.

Use and distribution of Assurance statement

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

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

Responsibility of the Company

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

DNV's Responsibility

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

For DNV Business Assurance India Private Limited,

Jas Sahib Singh Chadha

Lead Verifier
DNV Business Assurance India Private Limited, India.

Anjana Sharma

Assurance Reviewer
DNV Business Assurance India Private Limited, India.

Assurance Team:

Ankita Parab, Himanshu Babbar, Syed Rameez

Bangalore: 10 June 2026

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

Annexure I: BRSR Disclosures - Limited level of assurance

- Section A: General Disclosures- 20-a, b, 21, 22, 25
- Section C: Principle Wise Performance Disclosure -
 - Principle 1: Essential Indicator 1; Leadership Indicator 1
 - Principle 2: Leadership Indicator 3, 4, 5
 - Principle 3: Essential Indicator 1-a, b, 2, 5, 7, 8, 9, 13, 14; Leadership Indicator 3, 5
 - Principle 5: Essential Indicator 1, 2, 6, 10; Leadership Indicator 4
 - Principle 6: Essential Indicator 6; Leadership Indicator 1, 7
 - Principle 8: Leadership Indicator 2, 6
 - Principle 9: Essential Indicator 2, 3, 4

Annexure 2: Sites selected for audits

Sr. No.	Site	Location
1	Corporate Office	Akurdi, Maharashtra
2	Manufacturing Plants (onsite)	Akurdi, Maharashtra Chakan- I, Maharashtra Waluj, Maharashtra
3	Manufacturing Plants (remote audit)	Chakan- II, Maharashtra Pantnagar, Uttarakhand

List of Abbreviations

AHU	Air Handling Unit
AMR	Autonomous Mobile Robots
BAIHAG	Bajaj Auto International Holdings AG
BAIHBV	Bajaj Auto International Holdings BV
BAL	Bajaj Auto Limited
BATL	Bajaj Auto Technology Limited
BACL	Bajaj Auto Credit Limited
BAVA	Bajaj Auto Vendor Association
BBS	Behavior Based Safety
BLDC	Brushless DC
BMAG	Bajaj Mobility AG
BoD	Board of Directors
BRSR	Business Responsibility & Sustainability Report
BSE	Bombay Stock Exchange
CAPA	Corrective Action and Preventive Action
Capex	Capital Expenditure
CETP	Common Effluent Treatment Plant
CEO	Chief Executive Officer
CFT	Cross Functional Team
CSR	Corporate Social Responsibility
CTO	Consent to Operate
DIY	Do-It-Yourself
EIA	Environmental Impact Assessment
EPR	Extended Producer Responsibility
EPRP	Emergency Preparedness and Response Plan
e-PTW	Electronic Permit to Work
ESI	Employee State Insurance
ESG	Environment, Social, Governance
ETP	Effluent Treatment Plant
EV	Electric Vehicle
GHG	Greenhouse Gas
HAZOP	Hazard and Operability Study
HIRA	Hazard Identification and Risk Assessment
HR	Human Resource
HT	High Tension
HVAC	Heating Ventilation and Air Conditioning
HVLS	High Volume Low Speed
IOSH	Institution of Occupational Safety and Health
ISO	International Organization for Standardization
IT	Information Technology
JSA	Job Safety Analysis
KL	Kiloliter
KMP	Key Management Personnel
kWh	Kilowatt-Hour
LCA	Life Cycle Analysis
LED	Light Emitting Diode

List of Abbreviations

LT	Low Tension
LTIFR	Lost Time Injury Frequency Rate
MD	Managing Director
MOC	Management of Change
MPCB	Maharashtra Pollution Control Board
MSME	Micro, Small, and Medium Enterprises
MVR	Mechanical Vapor Recompressor
MW	Mega-Watt
NC	Non-Conformance
NEBOSH	National Examination Board in Occupational Safety and Health
NGRBC	National Guidelines on Responsible Business Conduct
NPS	Net Promoter Score
NSE	National Stock Exchange
NVD	New Vehicle Delivery
ODS	Ozone Depleting Substances
OHS-MS	Occupational Health & Safety Management System
PAT	Perform Achieve and Trade
PCB	Pollution Control Board
PCR	Post Consumer Recycled
PF	Provident Fund
PIR	Post Industrial Recycled
PNG	Piped Natural Gas
POSH	Prevention of Sexual Harassment at Workplace
PPP	Purchasing Power Parity
PSSR	Pre-Startup Safety Reviews
R&D	Research & Development
RO	Reverse Osmosis
RPT	Related Party Transactions
R&R	Resettlement & Rehabilitation
SCADA	Supervisory Control and Data Acquisition
SCM	Standard Cubic Meter
SCoC	Supplier Code of Conduct
SEBI	Security and Exchanges Board of India
SHE	Safety, Health and Environment
SIA	Social Impact Assessment
SOT	Safety Observation Tours
STEM	Science Technology Engineering and Mathematics
STP	Sewage Treatment Plant
TDS	Tax deducted at source
TPM	Total Productivity Maintenance
TSDF	Treatment, Storage and Disposal Facility
VSD	Variable Speed Drive
VFD	Variable Frequency Drive
ZLD	Zero Liquid Discharge

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